

Master Education and Examination Regulations

SBE Board: 02.22-23

Academic Year 2022-2023

School of Business and Economics
Master's Study Programmes

Contents

Introduction	1
Adoption 1	
Definition of Terms	2
Chapter I Admission	9
Article 1.1 Study Programmes	9
Article 1.2 Application deadlines.....	9
Article 1.3 Eligibility.....	10
Article 1.4 Admission requirements	10
Article 1.4.1 Board of Admission	10
Article 1.4.2 Bachelor-before-Master rule.....	10
Article 1.4.3 Admission with an Academic Minor (University of Applied Sciences)	11
Article 1.4.4 Admission with an SBE pre-master or relevant Dutch pre-master.....	11
Article 1.4.5 Requirements on the Proof of Academic Capabilities or the GMAT/GRE test 11	
Article 1.4.6 Requirements on English language for foreign diplomas.....	12
Article 1.4.7 Specific Admission requirements per Master's study programme.....	13
Chapter II General provisions	22
Article 2 Applicability of the MSc-EER.....	22
Chapter III Aim, content and structure of the Master's study programmes	24
Article 3 Aim of the Study programmes.....	24
Article 3.1 Learning goals.....	24
Article 3.2 Format of the study programmes.....	24
Article 3.3 Start of the study programmes.....	24
Article 3.4 Language.....	25
Article 3.5 Communication	25
Chapter IV Education and Examination	26
Article 4.1 Registration for Educational Units and Examinations.....	26
Article 4.2 Prerequisites	26
Article 4.3 Rules of procedure for examinations.....	27
Article 4.4 Assessment.....	27
Article 4.5 Written examinations	27
Article 4.6 Oral examinations.....	27
Article 4.7 Attendance, Participation and course assignments	27
Article 4.8 Invalid examination.....	28
Article 4.9 Resits.....	28
Article 4.10 Extra Examination Opportunity	28

Article 4.11 Examination periods and examination moments	28
Article 4.12 Location of the examination	29
Article 4.13 Special examination arrangements.....	29
Article 4.14 Top athletes	29
Article 4.15 Results	29
Article 4.16 Determination of results	30
Article 4.17 No Grade (NG)	30
Article 4.18 Publication	30
Article 4.19 Awarding credits.....	30
Article 4.20 Validity.....	31
Article 4.21 Retention period Examination results	31
Chapter V Comment, right of inspection and Objection Procedure	32
Article 5.1 Comment procedure.....	32
Article 5.2 Right of inspection and objection procedure	32
Chapter VI Exemptions	33
Article 6.1 Authority and maximum	33
Article 6.2 No registration of actual grades.....	33
Article 6.3 Exemptions and the Grade Point Average (GPA)	33
Chapter VII Extracurricular Educational Units	34
Article 7.1 Extracurricular Educational units at the SBE	34
Article 7.2 Extracurricular honours programme for MSc Sustainability Science, Policy and Society	35
Article 7.3 Extracurricular Transcript.....	35
Article 7.4 More information regarding Extracurricular Educational units on MySBE Intranet	35
Chapter VIII Fraud (including Plagiarism)	36
Article 8.1 Fraud	36
Article 8.2 Measures/sanctions in case of Fraud	36
Chapter IX Time limit for decisions by the Board of Examiners	38
Article 9 Decisions within a reasonable period of time	38
Chapter X Master's thesis.....	39
Article 10.1 Aim Master's thesis and requirements	39
Article 10.2 Registration Master's thesis first sit and resit.....	39
Article 10.3 Combined thesis within the Master's study programme International Business	40
Article 10.4 Thesis-internship Programme	40
Article 10.5 Plagiarism check.....	40
Article 10.6 Deadlines Master's thesis	40

Article 10.7	Extension of the Master’s thesis deadline based on Double Degree or part-time study programme	41
Article 10.8	Resit of the Master’s thesis based on Personal circumstances	42
Chapter XI	Fulfilment of the Master’s exam requirements	43
Article 11.1	Assessment of the Master’s exam	43
Article 11.2	Graduation Date	43
Article 11.3	Graduation Requirements	43
Article 11.4	Master’s exam Degree and Certificate.....	43
Article 11.5	Certificate	43
Article 11.6	Graduation procedure and ceremony	44
Article 11.7	Postponement of Graduation	44
Chapter XII	Cum Laude and Summa Cum Laude	45
Article 12.1	Applicability	45
Article 12.2	General	45
Article 12.3	Requirements Cum Laude	45
Article 12.4	Requirements Summa Cum Laude	45
Article 12.5	Double Degree and International Network programmes	45
Article 12.6	Fraud/plagiarism and (Summa) Cum Laude	45
Article 12.7	Exemptions and (Summa) Cum Laude	45
Chapter XIII	Appeal Procedure	46
Article 13.1	The right of lodging an appeal and deadline	46
Article 13.2	Subjects of Appeal	46
Chapter XIV	SBE Master’s study programmes	48
Article 14	Requirements of the Master’s Study programmes	48
Article 14.1	ECTS Credits	48
Article 14.2	Content and structure	49
Article 14.3	Master’s exam of the Master of Science in Business Intelligence and Smart Services (BISS)	49
Article 14.4	Master’s exam of the Master of Science in Digital Business and Economics (DBE) 50	
Article 14.5	Master’s exam of the Master of Science in Econometrics and Operations Research (E&OR)	51
Article 14.6	Master’s exam of the Master of Science in Economics (EC)	52
Article 14.7	Master’s exam of the Master of Science in Economics and Strategy in Emerging Markets (ESEM)	54
Article 14.8	Master’s exam of the Master of Science in Financial Economics (FINEC) ...	55
Article 14.9	Master’s exam of the Master of Science in Fiscal Economics (FE)	58
Article 14.10	Master’s exam of the Master of Science in Global Supply Chain Management & Change (GSCM&C) Campus Venlo	59

Article 14.11 Master’s exam of the Master of Science in Human Decision Science (HDS)	60
Article 14.12 Master’s exam of the Master of Science in International Business (IB)	62
Article 14.13 Master’s exam of the Master of Science in Learning and Development in Organisations (LDO)	69
Article 14.14 Master’s exam of the Master of Science in Sustainability Science, Policy and Society (SSPS)	70
Article 14.15 Master’s exam of the Master of Science in Business Research (BR) (Research Master)	72
Article 14.16 Master’s exam of the Master of Science in Economic and Financial Research (EFR) (Research Master)	75
Article 14.17 Lateral Entry MSc Business Research (BR) and Economic and Financial Research (EFR)	79
Article 14.18 Possibility of substituting an elective course within Msc Business Research (BR) and Economic and Financial Research (EFR)	79
Chapter XV SBE Double Degree Master’s study programmes and Network programmes	80
Article 15.1 Admission	80
Article 15.2 The Master’s Thesis within the Double Degree Master’s study programme	80
Article 15.3 Double Degree Master’s study programmes.....	80
Article 15.4 Double Degree Master of Science in Economics (EC) for outgoing and incoming students	80
Article 15.5 Double Degree Master of Science in International Business for outgoing students	82
Article 15.6 Double Degree Master of Science in International Business for incoming students	88
Article 15.7 Composition International Business – International Triangle Programme for outgoing students	95
Article 15.8 Global Innovation Challenge.....	96
Chapter XVI Open Programme	97
Article 16.1 Open Programme.....	97
Chapter XVII Final provisions	99
Article 17.1 Evaluation.....	99
Article 17.2 Amendments.....	99
Article 17.3 Publication of the MSc-EER and other regulations.....	99
Article 17.4 Unforeseen circumstances.....	99
Article 17.5 Hardship.....	99
Article 17.6 Force Majeure	99
Article 17.7 Unsuitability (Iudicium Abeundi)	100
Appendix I Transitional Regulations	102
Article 1 Applicability	102

Appendix II	Change in programme names	108
Appendix III	Discontinued programmes	109
Appendix IV	Language of Instruction	110

Introduction

These are the Master Education and Examination Regulations (MSc-EER) 2022-2023 for the Master's study programmes at the School of Business and Economics (SBE) of Maastricht University (UM), as required by Article 7.13 of the Dutch Higher Education and Research Act (WHW). The Education and Examination Regulations 2022-2023 meet the standards laid down in sections 2 and 3 of the aforesaid Article, as well as other standards required by law. These regulations have been approved and adopted for the academic year 2022-2023 by the SBE Board, after consultation with the Board of Examiners, advice from the Programme Committee and after consent from or in consultation with the SBE Council of Maastricht University. The Education and Examination Regulations are published on MySBE Intranet (explained in the definition of terms of this MSc-EER).

Adoption

These Education and Examination Regulations will take effect as from September 2022 and stay in force for the academic year 2022-2023, up to and including August 2023.

Definition of Terms

For the purpose of these Master Education and Examination Regulations, the following terms are defined as:

AACSB: The Association of Advance Collegiate Schools of Business, an Accreditation Organisation from the United States.

Academic year: the period from September of a calendar year up to and including August of the following calendar year.

AWA: Analytical Writing Assessment, part of the GMAT.

(The) Act (or the abbreviation WHW): the Dutch Higher Education and Scientific Research Act (Wet op het Hoger Onderwijs en Wetenschappelijk Onderzoek, Stb. 1992, 593).

Assignment: A task or piece of work allocated to a student as part of an education unit, for example but not limited to (group) papers and (group) presentations.

Attendance: can be a partial requirement of an educational unit: the minimum number of lectures and/or tutorials a student must attend if, and as, stated in the syllabus and which can be a condition to pass the educational unit.

Board of Admissions: the board responsible for the assessment of admissibility of prospective students to a study programme.

Board of Examiners: the examination board referred to in Articles 7.12, 7.12a and 7.12b of the Act/WHW.

Certificate: the official document that will be issued once the student has fulfilled all exam requirements and which is used to prove that the student has graduated.

Coherent programme: one of the conditions of an open programme; a programme formulated by a student that deviates from the regular study programme, but is composed of educational units that are all together still sufficiently coherent and supported by the Master's study programme director and approved by the Board of Examiners. This programme must still meet the learning objectives of the programme concerned and be consistent with the learning outcomes. The specific requirements of an open programme are published On MySBE Intranet.

Combined thesis: a Master's thesis for the programme International Business for two (2) specialisations.

Course: an educational unit within the meaning of Article 7.3 of the Act/WHW.

Course assignment: an assignment that can be used as a substitute for attendance and/or participation requirements.

Course Coordinator: the examiner responsible for developing the content of an educational unit and who gives guidance to the tutors of the educational unit, resolves problems in the organisation of and coordinates all tasks related to the education and examination and/or assessment of the educational unit.

Course manual: Syllabus, see definition below

Course period: a temporal unit as defined in the academic calendar, equal to the duration of the educational activities and subsequent examination of an educational unit.

Cum Laude: a degree awarded with the classification Cum Laude (passed with distinction) by the Board of Examiners based on the fact that the student has shown exceptional performance in the Master's study programme and has met the Cum Laude requirements, which are stated in this MSc-EER. Cum Laude is, amongst others, based on the Grade Point Average (GPA). When a student is awarded with a Cum laude classification, this will be stated on the student's certificate.

Digital examinations: examinations conducted in a digital format taken on a laptop, Chromebook or computer.

Disability Office: the UM's Office students with a disability must contact first if they would like to apply for special arrangements during examinations or for other special facilities that can be offered by the UM.

Disciplinary course: a course that is strongly linked to the discipline of the Master's study programme.

Double Degree: A Double Degree programme is an approved combined study programme that leads to two Master's degrees. Students will complete part of the Master's study programme at an institution abroad and part at SBE. After successfully completing all the requirements of both Master's study programmes, students will receive a Master's degree from each university.

ECTS credit: a unit expressed in European Credit Transfer System (ECTS) credits, with one credit equaling 28 hours of study referred to in Article 7.4 of the Act/WHW.

Educational unit: a coherent part of the study programme that a student completes by fulfilling all requirements of that part and for which the student receives the corresponding ECTS credits (see article 7.3 paragraph 2 WHW).

Elective course: a course freely chosen from the list of elective courses of the relevant study programme, to be found via the Outline Study Programme.

EQUIS: EFMD (European Foundation for Management Development) Quality Improvement System, an Accreditation Organisation from the European Union.

Exam: the overall assessment or the final exam of the Master's study programme referred to in Article 7.3 paragraph 3 ° Article 7.10 paragraph 2 of the Act/WHW.

Examination: an assessment of a component or components of the exam as referred to in Article 7.3 paragraph 3 ° Article 7.10 paragraph 1 of the Act/WHW in a written, oral or digital format.

Examiner: the person designated by the Board of Examiners to administer examinations and to determine the results of such examinations.

Extracurricular activity: an activity of which the ECTS credits are recognised, but which are not part of the Master's degree.

Facilitation: a teaching format where a student, or a group of students, provides the necessary resources, information and support in order for the other students to complete a task within a tutorial. Facilitation can be part of the grading/assessment of an educational unit.

GMAT: the Graduate Management Admission Test, a computer-based standardized test which assesses a person's verbal reasoning, quantitative reasoning, analytical writing and critical thinking skills in preparation for being admitted into a graduate programme.

GPA: abbreviation for Grade Point Average, the weighted and not rounded average score of all final numerical grades of the educational units registered within the Master's study programme and that are stated on the Master's curricular (final) transcript. The GPA is calculated in two decimal points. The weighting is based on the credits of these educational units.

GRE: the Graduate Record Examinations, a computer-based test which assesses a person's verbal reasoning, quantitative reasoning, analytical writing and critical thinking skills in preparation for being admitted into a graduate programme

GSBE: Graduate School of Business and Economics.

Integration course: a course that integrates the education of more than one discipline.

Internship: an experience-based opportunity, whereby a student who applied and was accepted by the Internship office of the SBE receives extracurricular ECTS credits for a supervised work experience offered by an organisation if the correctly submitted internship report has been assessed as sufficiently by the academic internship coordinator.

Maastricht University (UM): an institution of higher education according to Article 1.8 paragraph 1 of the Act/WHW.

Master's thesis: an independently written and individually assessed essay on a graduate academic level and on a particular subject in the domain of the chosen programme or specialisation, as provided by the skills coordinator and/or approved of by the supervisor.

Master's Thesis Code of Practice: a(n) (electronic) document outlining the rules and procedures for the Master's thesis process of the Master's study programmes with the duration of 1 year offered by SBE.

MSc-EER: abbreviation for Master of Science Education and Examination Regulations.

MySBE Intranet: a web-based environment in which students can access and exchange information regarding their studies at Maastricht University and for which a username and password are provided to the student upon enrolment at Maastricht University. Accessible via the Student Portal > UM Launchpad > MySBE Intranet.

NVAO: abbreviation for Accreditation Organisation of the Netherlands and Flanders, which systematically and regularly assesses the quality of all programmes taught by Dutch universities of applied sciences and research universities.

Open Programme: deviation from the study programmes as provided in Article 14 of this MSc-EER, which must be requested to and approved by the Board of Examiners.

Outline Study Programme: information concerning the education and the study programmes of the SBE, including a list and description of all courses. Available via the Student Portal.

Participation: can be a partial requirement of an educational unit: actively contributing to the parts (tutorials, lectures, etc.) of an educational unit, if and as stated in the syllabus concerned and which can be a condition to pass the educational unit.

Pre-master: an SBE transfer programme for students who have successfully completed a study programme of Universities of Applied Sciences or Universities and who wish to be admitted to an SBE Master's study programme and to obtain a university Master's degree at the SBE.

Problem Based Learning (PBL): a teaching/learning method that differs from traditional university education. Students work in small tutorial groups, engage in hands-on training and attend (far) fewer lectures. Under the supervision of a tutor, students team up with ten to fifteen students to tackle real-life challenges..

Programme (or Study programme): the Master's study programmes referred to in Article 14 of these Regulations and referred to in Article 7.3 of the Act/WHW, consisting of a coherent whole of educational units comprising a total number of at least 60.0 ECTS credits.

Programme Committee: the representation and advisory body that carries out the duties as described in article 9.18 of the Act/WHW.

Proof of Completion: the official, certified statement, issued by the SBE Board of Examiners that all exam requirements of a specific SBE pre-master have been successfully completed. The certified statement gives access to a particular SBE Master's programme and specialisation (if applicable), if all other admission requirements of the Master's study programme concerned have been met. A certified transcript is added to the proof of completion.

Research Master: a research oriented Master's study programme representing a study load of at least 120.0 ECTS credits.

Resit: the second opportunity in an academic year for the examination of a course or educational unit or parts thereof, and any other sit that is needed to pass the educational unit, after prior failing.

SBE: abbreviation for School of Business and Economics, a faculty of Maastricht University.

SBE Board: the faculty board of the SBE referred to in Article 9.12 of the Act/WHW.

SBE Council: the faculty council of the SBE referred to in Article 9.37 of the Act/WHW.

Semester: a temporal unit of the academic year, starting 1 September and ending 31 January, or starting 1 February and ending 31 August.

Skills training: a practical exercise or an educational unit referred to in Article 7.13 sub section 2 d of the Act/WHW, carried out in, but not limited to, one of the following ways:

- writing a Master's thesis proposal;
- writing a paper, creating a technological design or performing another written assignment;
- performing a research assignment;
- participating in field work or a field trip;
- completing an internship;
- participating in an activity intended to develop certain skills;

Specialisation: a combination of courses that students choose before or during their Master's study programme that allows them to specialise within a subdomain of their study programme. Educational units specifically required for obtaining a certain specialisation, must be successfully completed in order to fulfill the requirements for the specialisation concerned.

Student: a person who is correctly registered at a university for education and or to do exams and the examinations of one of the SBE Master's study programmes.

Student & Career Counselling: the department of study advisors who offer coaching and support to SBE students on a variety of personal and academic related topics.

Student Portal: the portal to the digital personal environment of Maastricht University which can be used by the student for administrative purposes, e.g. course registration, for which a username and password are provided to the student upon enrolment at Maastricht University.

Study material: literature, hardware, software and other sources of information that students need for educational purposes and for a particular educational unit.

Study programme: See the definition of programme.

Summa Cum Laude: a degree awarded with the classification Summa Cum Laude (passed with the highest distinction) by the Board of Examiners based on the fact that the student has shown highly exceptional performance in the Master's study programme and has met the Summa Cum Laude requirements, which are stated in this MSc-EER. Summa Cum Laude is, amongst others, based on the Grade Point Average (GPA). When a student is awarded with a Summa Cum laude classification, this will be stated on the student's certificate.

Summer/Winter Course: a short educational programme organised by a (different) University, a Business School or by Maastricht University.

Surfyourself: a database website used by SBE through which students can submit questions.

Syllabus: a(n) (electronic) document outlining the goals and content of a particular educational unit, describing methods of education and examination of the educational unit concerned and prescribing particular regulations and guidelines applicable to that educational unit.

Tutor: a person guiding students in tutorial meetings towards the end results and providing students with relevant feedback on performance during tutorials and in assignments.

UM: see Maastricht University.

UM Executive Board: the Board of Maastricht University as referred to Article 9.12 of the Act/WHW.

University of Applied Sciences (UoAS): a recognised higher education institute with profession-focused study programmes. At these institutes, students learn how to apply their theoretical knowledge in practice.

WHW: see (the) Act.

The other terms in these Education and Examination Regulations have the meaning conferred to them by law (for example The Act/WHW).

Part 1

Admission

Chapter I Admission

Disclaimer: *this chapter consists of general eligibility and admissions requirements and specific admissions requirements per Master's study programme. You are advised to read the chapter in full to know what is applicable to your situation.*

Article 1.1 Study Programmes

Master's Study Programmes

- A. Master of Science in Business Intelligence and Smart Services (BISS);
- B. Master of Science in Digital Business and Economics (DBE);
- C. Master of Science in Econometrics and Operations Research (E&OR);
- D. Master of Science in Economics (EC), all specialisations;
- E. Master of Science in Economics and Strategy in Emerging Markets (ESEM);
- F. Master of Science in Financial Economics (FIN-EC), all specialisations;
- G. Master of Science in Fiscal Economics (FE);
- H. Master of Science in Global Supply Chain Management and Change (GSCM&C);
- I. Master of Science in Human Decision Science (HDS);
- J. Master of Science in International Business (IB), all specialisations;
- K. Master of Science in Learning and Development in Organisations (LDO);
- L. Master of Science in Sustainability Science, Policy and Society (SSPS)

Research Master's Programmes

- M. Master of Science in Business Research (Research Master) (BR), all specialisations;
- N. Master of Science in Economic and Financial Research (Research Master) (EFR), all specialisations.

Article 1.2 Application deadlines

The application deadlines regarding the Master's programmes for each admission cycle will be announced on the UM website. All the admission requirements in Article 1.3 and 1.4 must be fulfilled before the deadline as announced on the UM website, unless specified otherwise in Article 1.3 and Article 1.4.

Article 1.3 Eligibility

1. The (specific) prerequisites for enrolment in the Master's study programme of the SBE at Maastricht University are made available on the UM website.
2. In order to be eligible for admission a prospective student has to:
 - a. submit the completed application form; and
 - b. submit a copy of a valid passport or ID-card; and
 - c. submit a passport photo; and
 - d. meet the prerequisites regarding the payment details and tuition fee; and
 - e. meet the prerequisite concerning the previous education.
3. In addition a prospective student, who needs to be assessed by the Board of Admission as per Article 1.4.1 of this MSc-EER, has to:
 - a. write and submit a motivation letter stating why the applicant wishes to study the applicable Master's study programme; and;
 - b. submit a résumé/curriculum vitae;
 - c. provide proof of specific quantitative, verbal and analytical capabilities, e.g. a satisfactory GMAT (or GRE) test score, including an Analytical Writing Assessment (AWA) score, see Article 1.4.5 of this MSc-EER and for programme specific requirements, see Article 1.4.7 of this MSc-EER;
 - d. have met the prerequisite concerning language knowledge, e.g. a TOEFL or IELTS test (minimum scores are yearly published on the UM website) or NT2;
 - e. be positively assessed by the Board of Admissions.
4. Note: Applicants for the Master of Science (Research) programmes:
 - **Business Research**; and
 - **Economic and Financial Research**;
 also need to submit two (2) recommendation letters.
5. Annually and in advance the prerequisites and deadlines are published on the SBE website.

Article 1.4 Admission requirements

Article 1.4.1 Board of Admission

1. The SBE Board appoints a Board of Admissions for each Master's study programme. The Board of Admissions decides for each individual application whether the applicant will be admitted to the Master's programme based on the admission criteria in Article 1.3 and Article 1.4 of this MSc-EER.
2. Applicants **not** being awarded with a degree conform the preparatory SBE Bachelor's programme as indicated in Article 1.4.7 of this MSc-EER are assessed by the relevant Board of Admission regarding their eligibility for admission.

Article 1.4.2 Bachelor-before-Master rule

1. The Bachelor-before-Master rule (in Dutch, the so-called 'harde knip') applies to all SBE Master's study programmes. This means that applicants need to have obtained, and provided proof of, a University Bachelor's Degree before the start of the Master's study programme. The start of the Master's study programme is the first day of education of the first course period in an academic year in which the student will be enrolled (in September or, if applicable, in February), also stated in the Academic Calendar on MySBE Intranet.
2. The Board of Admissions is authorised to deviate from this rule in individual cases if the applicant is not able to show proof of the University Bachelor's Degree before the deadline as indicated in paragraph 1 due to special circumstances.

Article 1.4.3 Admission with an Academic Minor (University of Applied Sciences)

In order to be eligible for admission to Master study programmes for which a preparatory Academic Minor is offered as indicated in Article 1.4.7 of this MSc-EER, an applicant must fulfil the following requirements:

- a. provide proof of having obtained a (University of Applied Sciences) Bachelor's Degree and provide a transcript of exam subjects and grades; and
- b. provide proof of having successfully completed the pre-master Strategic Business Management and Marketing (SBM) at Breda University of Applied Sciences; or
- c. provide proof of having successfully completed an academic minor or the minor ICT at Hogeschool Zuyd; and
- d. submit a positive recommendation by Hogeschool Zuyd, to be received at the end of the programme of the University of Applied Sciences, and if this recommendation is approved by the Board of Admission of the SBE. If a student does not receive a positive recommendation or if the recommendation is not approved, they can only be admitted based on admission by the Board of Admissions as indicated per programme in Article 1.4.7 of this MSc-EER.

Article 1.4.4 Admission with an SBE pre-master or relevant Dutch pre-master

In order to be eligible for admission to selected Master study programmes as indicated in Article 1.4.7 of this MSc-EER, an applicant must fulfil the following requirements:

- a. provide proof of having obtained a Bachelor's or Master's degree at a University of Applied Sciences in an EU/EEA member state and provide a transcript of exam subjects and grades; or
- b. provide proof of having obtained a Bachelor's or Master's degree at a University in an EU/EEA or non-EU/EEA member state and provide a transcript of exam subjects and grades; and
- c. provide a certificate of enrolment for a pre-master at SBE or a Dutch university in a similar field of education as the Master's programme the student applies for; and
- d. provide proof of completion of the specified SBE pre-master's as indicated in Article 1.4.7 in this MSc-EER, taking into account that the certificate has not been issued longer than two years prior than the date of admission; or
- e. provide a statement from the Dutch university of your pre-master indicating that you have finished the relevant pre-master successfully.

Article 1.4.5 Requirements on the Proof of Academic Capabilities or the GMAT/GRE test

1. The specified applicants in this paragraph can decide to submit Proof of Academic Capabilities instead of a GMAT or GRE test as per paragraph 3, 4 and 5 of this Article, consisting of analytical, quantitative and verbal skills:
 - a. Applicants with a Dutch University's or University of Applied Sciences Bachelor's or Master's degree which is not on the list of specific Dutch or Flemish NVAO-accredited study programme as published on the UM website;
 - b. Applicants with a Dutch Bachelor's or Master's degree from a University of Applied Sciences which is not from Hogeschool Zuyd (including Academic Minor) or Breda University of Applied Sciences (including SBM-programme);
 - c. Applicants with an international University or University of Applied Sciences Bachelor's or Master's degree indicated on the list of specific AACSB- or EQUIS-accredited Bachelor's and Master's programmes as published on our website.
2. Annually and in advance a list of approved Bachelor's/Master's Degree programmes, concerning possible alternative proof of academic capabilities as per paragraph 1 of this Article is published on the UM website.
3. All applicants who do not fall within the specific categories as in paragraph 1 of this Article and who need to be assessed by the Boards of Admissions as indicated per study programme in Article 1.4.7 of this MSc-EER, need to provide a minimum GMAT test score of 550, including a minimal Analytical Writing Assessment (AWA) score of 4.0 as indicated in paragraph 4 of this Article.

4. The Graduate Management Admission Test (GMAT):
 - a. if the GMAT score is below the minimum score of 550 or the AWA score is below the minimum AWA score of 4.0, admission is denied;
 - b. if the GMAT score is above the minimum score of 550 but below an upper boundary score of 650, if applicable as indicated in the admission requirements of the programme as per Article 1.4.7 of this MSc-EER, and the AWA score is above the minimum AWA score of 4.0, an applicant is additionally evaluated by the Board of Admissions based on motivation, content and study results in previous education and on specific knowledge applicable for the programme;
 - c. if the GMAT score is above the upper score of 650, if applicable as indicated in the admission requirements of the programme as per Article 1.4.7 of this MSc-EER, and the AWA score is above the minimum AWA score of 4.0 an applicant is admitted into the MSc programme without assessment by the Board of Admissions.
5. The GMAT can also be replaced by the Graduate Record Examinations (GRE) test score. The total score for the GRE is calculated by using the ETS conversion tool (based on Verbal and Quantitative score).
6. Exemptions for the GMAT/GRE test and Proof of Academic Capabilities requirement are given to:
 - a. Applicants with a University Bachelor's and/or Master's degree as indicated in paragraph 1 of each specific programme in Article 1.4.7 of this MSc-EER; or
 - b. Applicants with a NVAO-accredited programme at a Dutch or Flemish university in a similar field of education as the Master's programme the student applies for; or
 - c. If applicable, applicants with an Academic Minor as indicated in paragraph 2 of each specific programme in Article 1.4.7 of this MSc-EER; or
 - d. If applicable, applicants with an SBE pre-master or a pre-master from a Dutch university in a similar field of education as the Master's programme the student applies for as indicated in paragraph 3 of each specific programme in Article 1.4.7 of this MSc-EER.

Article 1.4.6 Requirements on English language for foreign diplomas

1. The holder of a foreign University or University of Applied Sciences Bachelor's or Master's diploma can only register if the requirement for adequate command of the English language is met, meaning providing proof of having at least a minimum level equivalent to a 6.5 IELTS (International English Language Testing System) score.
2. The requirement referred to under paragraph 1 is met if the applicant is in possession and provides proof thereof to the Board of Admissions, of one of the following diplomas or certificates:
 - a. a diploma from a completed English-language Bachelor's or Master's degree programme;
 - b. a diploma from an International or European Baccalaureate with English as a first foreign language, a US high school diploma or UK GCE A levels; or
 - c. if the applicant has not completed an English-language Bachelor's or Master's degree, but can demonstrate sufficient English language skills on the basis of, for example, English-taught courses, internship or work experience in an Englishspeaking environment; or
 - d. if the applicant can demonstrate in another way that they meet the language requirement, by means of the following language tests:
 - 6.5 Academic IELTS;
 - 90 points TOEFL iBT Internet test;
 - 90 points TOEFL Special Home Edition test;
 - 720 points TOEIC listening and reading and 310 points speaking and writing;
 - Cambridge Advanced C1: Grade C (scale 180-184); First: Grade A (scale 180-184); First B2: Grade B (scale 176-179)
 - 20-30 points TOEFL Paper-based test in reading, listening and writing; or
 - equivalent certification;

Article 1.4.7 Specific Admission requirements per Master's study programme

A. **Master of Science in Business Intelligence and Smart Services (BISS)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Business Analytics at SBE;
 - BSc Business Engineering at UM;
 - BSc Econometrics and Operations Research at SBE;
 - BSc Economics and Business Economics at SBE;
 - BSc International Business at SBE; and/or
 - BSc Knowledge Engineering at UM
 will be admitted to the Master of Science in Business Intelligence and Smart Services.
2. Applicants are eligible for admission with an Academic Minor if they fulfill the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
 - Business Intelligence and Smart Services;
 - Digital Business and Economics;
 - Global Supply Chain Management & Change;
 - International Business (all specialisations); or
 - Learning and Development in Organisations
 if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree in International Business, Economics, Econometrics, Operations Research, Mathematics, Informatics, Physics or Computer Science; or
 - b. Providing proof, including a transcript of exam subjects and grades, of a University Degree programme in which a majority of credits are gained by courses in a relevant field; and
 - c. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT score of 650 applies.

B. **Master of Science in Digital Business and Economics (DBE)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Business Analytics at SBE;
 - BSc Economics and Business Economics at SBE; and/or
 - BSc International Business at SBE
 will be admitted to the Master of Science in Digital Business and Economics.
2. Applicants are eligible for admission with an Academic Minor if they fulfill the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
 - Business Intelligence and Smart Services;
 - Digital Business and Economics;
 - Global Supply Chain Management & Change;
 - International Business (all specialisations); or
 - Learning and Development in Organisations
 if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.

5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT score of 650 applies.

C. Master of Science in Econometrics & Operations Research (E&OR)

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Econometrics and Operations Research at SBE
 will be admitted to the Master of Science in Econometrics and Operations Research.
2. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
3. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University Bachelor's Degree in Econometrics including a transcript of exam subjects and grades; or
 - b. Providing proof of having obtained a University Bachelor's or Master's Degree in a Business, Economics, Liberal Arts or an Engineering programme; and
 - c. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER.
 - d. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
 - Applicants with a University Bachelor's degree in Econometrics or a programme in which the majority of ECTS credits is gained by courses in Mathematics and Statistics and can provide proof thereof, including a transcript of exam subjects and grades.

D. Master of Science in Economics (EC)

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Economics and Business Economics at SBE
 will be admitted to the Master of Science in Economics.
2. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in Economics if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on sufficient knowledge in the field Economics.

E. **Master of Science in Economics and Strategy in Emerging Markets (ESEM)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Econometrics and Operations Research at SBE;
 - BSc Economics and Business Economics at SBE; and/or
 - BSc International Business at SBE
 will be admitted to the Master of Science in Economics and Strategy in Emerging Markets.
2. Applicants are eligible for admission with an Academic Minor if they fulfill the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in Economics and Strategy in Emerging Markets if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; or
 - b. Providing proof, including a transcript of exam subjects and grades, of a University Degree programme in which a majority of credits are gained by courses in the field of economics; and
 - c. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT score of 650 applies.

F. **Master of Science in Financial Economics (FINEC)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Econometrics and Operations Research; and/or
 - BSc Economics and Business Economics at SBE
 will be admitted to the Master of Science in Financial Economics.
2. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in Financial Economics if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on sufficient knowledge in the fields Finance, Monetary Economics and Econometrics.
 - c. Additionally to Article 1.4.5 of this MSc-EER, the following applies to the GMAT exemption:
 - Applicants will be evaluated based on motivation, content, study results in previous education and sufficient knowledge in the fields Finance, Monetary Economics and Econometrics before the exemption is granted.

G. **Master of Science in Fiscal Economics (FE)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Fiscal Economics at SBE
 will be admitted to the Master of Science in Fiscal Economics.
2. Applicants are eligible for admission with:
 - a. A Bachelor of Science Degree in Fiscal Law at UM; and
 - b. Proof of having obtained a Bachelor's Degree in Fiscal Law at UM and a transcript of exam subjects and grades; and
 - c. Successfully completion of the course Financial Markets (EBC2006)
3. Applicants are eligible for admission with:
 - a. A University of Applied Sciences Bachelor's Degree in BSc Fiscal Economics and a transcript of exam subjects and grades; and
 - b. Successfully completion of a tailor-made prerequisite programme at Maastricht University that has been approved by the Board of Examiners.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Provide proof of having obtained a University Bachelor's or Master's Degree in Fiscal Economics or a related University Bachelor's Degree and provide a transcript of exam subjects and grades which will be assessed by the Board of Admissions on the basis of sufficient coverage of courses in Economics, Law and Fiscal Economics or as part of a successfully completed prerequisite programme at Maastricht University that has been approved by the Board of Examiners; and
 - b. Provide a certificate of the National Exam: Dutch as a Second Language, level 2 (Staatsexamen Nederlands als Tweede Taal, niveau 2), or proof of being a native Dutch speaker; and
 - c. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER.

H. **Master of Science in Global Supply Chain Management & Change (GSCM&C) (Campus Venlo)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Business Analytics at SBE;
 - BSc Business Engineering at UM;
 - BSc Economics and Business Economics at SBE; and/or
 - BSc International Business at SBE
 will be admitted to the Master of Science in Global Supply Chain Management & Change.
2. Applicants are eligible for admission with an Academic Minor if they fulfill the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
 - Business Intelligence and Smart Services;
 - Digital Business and Economics;
 - Global Supply Chain Management & Change;
 - International Business (all specialisations); or
 - Learning and Development in Organisations
 if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.

5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT score of 650 applies.
 - c. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
 - Applicants who have obtained a Bachelor's Degree at a Dutch University of Applied Sciences in a business or economics programme with a specialisation in closely related fields and with an average grade of 8.0 or higher.

I. **Master of Science in Human Decision Science (HDS)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants are eligible for admission if they:
 - a. Provide proof, including a transcript of exam subjects and grades, of having been awarded a Degree of Bachelor of Science in any Bachelor's study programme at SBE; and/or
 - b. Provide proof, including a transcript of exam subjects and grades, of having been awarded a Degree of Bachelor of Science in any Bachelor's study programme at the Faculty of Psychology and Neuroscience (FPN) at Maastricht University; and
 - c. Provide the names of two members from the teaching staff that supervised or taught the applicant during his Bachelor's programme; and
 - d. Are admitted by the Board of Admissions of SBE.
2. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in Human Decision Science if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on motivation, content and study results in previous education.

J. **Master of Science in International Business (IB)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Business Analytics at SBE;
 - BSc Business Engineering at UM;
 - BSc Economics and Business Economics at SBE; and/or
 - BSc International Business at SBE
 will be admitted to the Master of Science in International Business.
2. Applicants are eligible for admission with an Academic Minor if they fulfill the requirements as indicated in Article 1.4.3 of this MSc-EER.

3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
 - Business Intelligence and Smart Services;
 - Digital Business and Economics;
 - Global Supply Chain Management & Change;
 - International Business (all specialisations); or
 - Learning and Development in Organisations
 if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT score of 650 applies.

K. **Master of Science in Learning and Development in Organisations (LDO)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
 - BSc Business Analytics at SBE;
 - BSc Business Engineering at UM;
 - BSc Econometrics and Operations Research at SBE;
 - BSc Economics and Business Economics at SBE;
 - BSc Fiscal Economics at SBE; and/or
 - BSc International Business at SBE;
 will be admitted to the Master of Science in Learning and Development in Organisations.
2. Applicants are eligible for admission with an Academic Minor if they fulfill the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are eligible for admission with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
 - Business Intelligence and Smart Services;
 - Digital Business and Economics;
 - Global Supply Chain Management & Change;
 - International Business (all specialisations); or
 - Learning and Development in Organisations
 if they fulfill the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University or University of Applied Sciences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER.
 - c. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
 - Applicants providing proof of quantitative, verbal and analytical capabilities (for instance analytical paper or thesis from a University Bachelor's study programme).

L. **Master of Science in Sustainability Science, Policy and Society (SSPS)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
2. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant has to fulfil the following requirements:
 - a. Providing proof of having obtained a University of Applied Sciences Bachelor's or Master's Degree or a University Bachelor's or Master's Degree that is equivalent to a Dutch University Bachelor's or Master's Degree¹ and provide a transcript of exam subjects and grades; and
 - b. Submit the motivation letter as per Article 1.3 paragraph 3a of this Chapter, which also needs to include how this Master's study programme builds upon the applicant's previously gained knowledge and/or experience concerning sustainable development and what the applicant expects to gain from completing this Master's study programme; and
 - c. Provide proof of academic capabilities by submitting:
 - i. Proof of having written a Bachelor's thesis of a minimum of 8.0 ECTS credits or equivalent research paper on Dutch University level¹; or
 - ii. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; or
 - iii. Proof of having successfully eliminated deficiencies as determined by the Board of Admissions.
 - d. Applicants with a University of Applied Sciences Bachelor's or Master's Degree must provide proof of having successfully eliminated deficiencies as determined by the Board of Admissions.

M. **Master of Science in Business Research (Research Master) (BR)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
2. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Submit two (2) recommendation letters; and
 - c. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on motivation, content and study results in previous education.
 - d. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
 - Applicants who have obtained a GPA of at least 7.5 for a Bachelor's Degree at the SBE, and providing proof thereof.

¹ To assess if the Bachelor's or Masters's degree of the student is equivalent to a Dutch University Bachelor's or Masters's degree, the Nuffic comparison tool for education systems on www.nuffic.nl will be used. If the Bachelor's or Master's degree is not included in these education systems, Nuffic will assess the degree separately. The verdict of Nuffic is final.

N. **Master of Science in Economic and Financial Research (Research Master) (EFR)²**

Below, the admission requirements per type of pre-education are specified.

1. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
2. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfill the following requirements:
 - a. Providing proof of having obtained a University Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
 - b. Submit two (2) recommendation letters; and
 - c. Provide a GMAT test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on motivation, content and study results in previous education.
 - d. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
 - Applicants who have obtained a GPA of at least 7.5 for a Bachelor's Degree at the SBE, and providing proof thereof.

² The Research Master of Science in Economic and Financial Research is intended to receive a new name as from academic year 2023-2024. Students who graduate after 1 September 2023 will receive the new name on their Research Master's Degree if this new name is implemented.

Part 2

General Information

Chapter II General provisions

Article 2 Applicability of the MSc-EER

1. These regulations apply to the education, examinations and exams of the following Master's study programmes of the SBE at Maastricht University and to all students who have a valid registration for one or more of these programmes in the academic year 2022-2023:

- **Master of Science in Business Intelligence and Smart Services (BISS);**
- **Master of Digital Business and Economics (DBE);**
- **Master of Science in Econometrics and Operations Research (E&OR);**
- **Master of Science in Economics (EC);**
specialisation Digitalisation and the Future of Learning and Work
specialisation Global Challenges and Macroeconomics Policy
specialisation Market Regulation and Design
- **Master of Science in Economics and Strategy in Emerging Markets (ESEM);**
- **Master of Science in Financial Economics (FINEC);**
specialisation Asset Pricing
specialisation Banking
specialisation Financial Analysis
- **Master of Science in Fiscal Economics (FE);**
- **Master of Science in Global Supply Chain Management and Change (GSCM&C);**
- **Master of Science in Human Decision Science (HDS);**
- **Master of Science in International Business (IB);**
specialisation Accounting and Business Information Technology
specialisation Entrepreneurship and Business Development
specialisation Information Management and Business Intelligence
specialisation Managerial Decision-Making and Control
specialisation Marketing-Finance
specialisation Organisation: Management, Change and Consultancy
specialisation Strategy and Innovation
specialisation Strategic Corporate Finance
specialisation Strategic Marketing
specialisation Supply Chain Management
specialisation Sustainable Finance
part-time specialisation Accounting and Control
- **Master of Science in Learning and Development in Organisations (LDO);**
- **Master of Science in Sustainability Science, Policy and Society (SSPS);**
- **Master of Science in Business Research (Research Master) (BR);**
specialisation Operations Research
- **Master of Science in Economic and Financial Research (Research Master) (EFR);**
specialisation Econometrics

2. These regulations also apply to students from other programmes, faculties or institutions of higher education, insofar as they follow components of the programme to which these Education and Examination Regulations apply, unless stated otherwise in this MSc-EER.
3. For components of the study programme that students follow at another degree programme, faculty or institution of higher education, the Education and Examination Regulations for the other programme, faculty or institution apply to the component in question.
4. The regulations were adopted by the SBE Board after advice of the Programme Committee and after consent from or in consultation with the SBE Council (Article 9.38 of the Higher Education and Scientific Research Act (The Act/WHW)).
5. These regulations are in compliance and in conformity with, but without prejudice to, the Dutch Higher Education and Scientific Research Act (the Act/WHW).

Chapter III Aim, content and structure of the Master's study programmes

Article 3 Aim of the Study programmes

Article 3.1 Learning goals

The content of the SBE Master's study programmes has an international orientation and focus. The learning goals of the Master's study programmes of the SBE at Maastricht University are that graduates are able to develop:

1. Knowledge and insight (our graduates are able to develop insights based on academic knowledge in a self-directed manner) and
2. Academic Attitude (our graduates are able to demonstrate an academic attitude)
3. Global Citizenship (our graduates actively engage in the global community in a globally responsible manner) and
4. Interpersonal Competences (our graduates are able to demonstrate excellent interpersonal competences in an international professional setting).

The learning goals of the Research Master's study programmes of the SBE at Maastricht University are that graduates are able to develop:

1. Knowledge and insight (our graduates are able to contribute to academic knowledge in a self-directed manner) and
2. Academic Attitude (our graduates are able to demonstrate an academic attitude)
3. Global Citizenship (our graduates actively engage in the global community in a globally responsible manner) and
4. Interpersonal Competences (our graduates are able to demonstrate excellent interpersonal competences in an international professional and academic setting).

These learning goals for the Master's study programmes and Research Master's study programmes are translated into programme specific learning objectives, which are offered and measured in obligatory as well as elective courses of the programme. The specific learning objectives for each SBE Master's study programme and each SBE Research Master's study programme can be found in their respective Article in Chapter XIV of this MSc-EER.

Article 3.2 Format of the study programmes

All Master's study programmes at the SBE are offered as full-time study programmes, with the exception of International Business, specialisation Accounting and Control. The duration of the Master's full-time study programmes is one (1) academic year with the exception of the Master of Science in Business Research and Master of Science in Economic and Financial Research (Research Masters) which take two (2) academic years. The duration of the Master's part-time study programme is two (2) academic years. One academic year has a workload of 1.680 hours per academic year which corresponds with 60.0 ECTS credits per academic year. One ECTS credit equals a workload of 28 hours (Article 7.4 The act/WHW).

Article 3.3 Start of the study programmes

All Master's study programmes start once a year in September, with the exception of the Master's study programmes Master of Science in Financial Economics, Master of Science in Fiscal Economics, and the Master of Science in International Business which start twice a year, in September and in February of the following calendar year.

Article 3.4 Language

1. The Master's study programmes, teaching and examinations are conducted and given in English, with the exception of the Master's study programme Fiscal Economics, for which the education and examinations are partly given in English and partly in Dutch. Components may be in Dutch or in another common language in the European Union (EU).
2. Components of an educational unit may be in Dutch or in another common language in the European Union (EU). Dutch, English, French and/or German texts may be used in the education and exams.
3. The choice for the language of instruction of the programmes is in line with the UM Code of Conduct on language in accordance with the Dutch Higher Education and Research Act (WHW) art. 7.2. For more information on the choice of the language of instruction, please see Appendix IV of this MSc-EER.

Article 3.5 Communication

1. The SBE (may) use(s) (digital) communication channels (such as MyUM, the UM webmail account, Canvas, MySBE Intranet and/or other UM/SBE channels) to inform students of or to communicate about the study programmes, exam(ination)s, (to announce) decisions and/or other topics related to the UM or SBE.
2. Students must regularly check the (digital) communication channels throughout the entire academic year. It is the students' own responsibility to inform themselves by checking these channels. Information disseminated via the (digital) communication channels is assumed to be known.

Chapter IV Education and Examination

Article 4.1 Registration for Educational Units and Examinations

1. Students are informed on the registration deadlines and the procedure they must obey in order to have a correct and timely registration for educational units and examinations, amongst others by publication on the Student Portal and MySBE Intranet. It is the students' own responsibility to check in time whether they have a valid registration.
2. As an exception, all students will be registered by the scheduling office for all educational units of their first period of education after enrolment. For all other course periods the students have to register themselves for the educational units, with exception of paragraph 4 of this Article. Students of the Master's study programmes International Business and Learning and Development in Organisations will also be registered by the scheduling office for the Master's Thesis Writing skill of periode 3. Students starting their Master's study International Business in February are registered by the scheduling office for the Master's Thesis Writing skill for period 6.
3. Students are only allowed to participate in an educational unit when they have a correct and timely registration for it. In case a student has not registered correctly or in time, participation will be refused by the course coordinator, unless paragraph 5 of this Article applies.
4. Students are only allowed to participate in an examination when they have a correct and timely registration for it, unless paragraph 5 of this Article applies. Upon registration for an educational unit, students are automatically registered for the first sit examination. In case a student was given a No Grade (NG) for the previous examination, the student must always register him/herself for the resit examination. In case of a fail or an insufficient grade, the student is automatically registered for the resit examination within the same/current academic year. In case a student has no valid registration, results can be declared invalid by the Board of Examiners.
5. Students can request a waiver for late registration for either an educational unit or an examination under the strict conditions that the waiver can only be used for one registration deadline in the students' total time at SBE (Bachelor's and Master's study programme combined), there is still place available in the requested course, and the waiver is handed in before the deadline as published on MySBE Intranet. The procedure to request a waiver is published on MySBE Intranet.

Article 4.2 Prerequisites

Participation in an educational unit and its examination may require students to have passed other courses or skills trainings prior to registration for that particular course, its examination or skills training. Prerequisites for educational units will be announced in the syllabi and/or in the course descriptions which are available in the Outline Study Programme.

Article 4.3 Rules of procedure for examinations

1. In the rules of procedure for examinations which can be found on the Student Portal and MySBE Intranet, the Board of Examiners lays down the rules and guidelines regarding proper conduct with regard to examination and regarding the procedural aspects of examination, including non-compliance with these rules.
2. If students are suspected to have violated the rules of procedure for examinations in an examination or part(s) thereof, the Board of Examiners will investigate this and decides whether fraud is established and if so, which sanction will be imposed in line with Chapter VIII of this MSc-EER.
3. If there is a suspicion of (an) irregularity/irregularities before, during or after an examination, the Board of Examiners will investigate whether this has led to an omission in the chain of custody. If so, the Board of Examiners can declare the examination invalid or may impose (a) sanction(s) in line with Article 4.8 and Article 8.2, paragraph 4, of this MSc-EER.

Article 4.4 Assessment

1. Examinations will be conducted, assessed and graded by examiners appointed by the Board of Examiners.
2. Examinations will be conducted in oral form, in writing or otherwise (e.g. presentations and discussion facilitation), as announced in the Outline Study Programme and/or syllabus, without prejudice to the Board of Examiners competence to determine otherwise in exceptional cases.

Article 4.5 Written examinations

For every written examination, an assessment norm is determined and stated on the examination paper. Written examinations also include taking these examinations by computer/digitally. The Board of Examiners may draw up guidelines for formulating written assignments, attached to this MSc-EER.

Article 4.6 Oral examinations

1. An oral examination will be assessed and graded by one examiner appointed by the Board of Examiners and a second assessor. The examiner must provide the student with a written statement of this assessment stating the grade.
2. The Board of Examiners may decide that oral examinations are open to public. For every oral examination an assessment norm is determined and made available by the examiner within a reasonable period before the examination takes place. An oral examination is given by an examiner in the presence of an assessor (second examiner) and taken by one student at a time, unless the Board of Examiners has decided otherwise.

Article 4.7 Attendance, Participation and course assignments

Attendance at and participation in educational activities may be part of an examination when announced along with its assessment norms in the syllabus. A course assignment may be part of the examination, provided the corresponding assessment norms are included in the syllabus.

Article 4.8 Invalid examination

If (components of) an examination involve(s) irregularities that make it impossible to accurately assess the student's knowledge, insight and skills, the Board of Examiners may give an official warning to and/or may declare (components of) an examination invalid for both the student and/or a group of students. After (component(s) of) an examination has/have been declared invalid, the Board of Examiners must inform the student(s) on the consequences and, if applicable, on another opportunity to take (components of the) a new examination.

Article 4.9 Resits

1. A resit of an examination entails the second opportunity within an academic year for students to take an examination facilitated for all educational units or components thereof, unless explicitly excluded in the syllabus based on the fact that the nature of the educational unit dictates otherwise.
2. The exclusion of a resit opportunity for (a) component(s) of (the examination of) an educational unit is only permitted if the aforementioned component(s), because of its/their nature, can only be assessed within the relevant course period (e.g. participation, software labs, presentation).
3. The syllabus may stipulate (additional) rules with regard to the resit and for components of the educational unit, which are also considered to be resits. Consequently, the form of the resit of an educational unit or of the components may differ from the form used for the first sit examination(s).
4. The highest overall (final) grade obtained will be considered the final grade for the educational unit.

It is not allowed to take a resit for an educational unit that is already awarded with a pass or a grade of five and a half (5.5) or higher and the student obtained the ECTS credits for the educational unit.

Article 4.10 Extra Examination Opportunity

Upon request, the Board of Examiners may grant students an extra examination opportunity for the last obligatory examination of a compulsory course or core course that needs to be fulfilled in order to meet all requirements of the course, receive the ECTS credits for the course that need to be fulfilled in order to conclude the course, to receive the ECTS credits for it and to be able to graduate within the Master's study programme. All other partial requirements of the course must already have been passed. This article applies to both Master's study programmes that started in September as well as Master's study programmes that started in February. The applicable rules, conditions and guidelines on the extra examination opportunity are published in the Rules and Regulations and on MySBE Intranet.

Article 4.11 Examination periods and examination moments

1. There are six (6) examination periods in each academic year: one (1) at the end of each course period.
2. Examinations can be conducted during the educational units, in the examination period at the end of an educational unit in which the educational unit to be examined was taught, and during the organised resit weeks, as stated on the academic calendar published on MySBE Intranet and in the syllabus of the educational unit concerned.
3. In case the Board of Examiners granted a student an extra examination opportunity (see article 4.10), the examination can also be conducted outside the examination periods as mentioned in paragraph 2 of this article.

Article 4.12 Location of the examination

In order to safeguard the quality of examinations, written examinations, not being online examinations, can only be held at the SBE location(s) as published on MySBE Intranet or at a location approved by the Board of Examiners. Unless communicated otherwise by the Board of Examiners on MySBE Intranet, no written examination will be offered at a location that is not defined as an SBE location on MySBE Intranet, such as examinations in foreign countries, except for examinations taken by outgoing students belonging to the study abroad requirement.

Article 4.13 Special examination arrangements

The Board of Examiners may decide to grant students special examination arrangements suited to the individual situation. Students with a disability and/or chronic disease, and who would like to be granted special arrangements during their study programme and/or examinations, should contact the Disability Support Office. More information on the conditions and procedure with regard to special arrangements can be found on the UM website. A request for special arrangement for students with a disability must be requested to the Board of Examiners by the Disability Office (on behalf of the student).

Article 4.14 Top athletes

Students who have been recognised as top athletes by the NOC*NSF or the Olympic Service Office are advised to contact the Student & Career Counselling with regard to the possibilities they have, and the facilities that can be arranged, within their study programme and for examinations. More information (on the possibilities) can be found on the UM website.

Article 4.15 Results

- All examinations in the SBE Master's study programmes are assessed by means of a whole or a half grade on a scale from 0.0 to 10.0 or qualified as a pass/fail in accordance with this Article. Grades are given on a scale from 0.0 to 10.0 in whole grades, half grades or a pass/fail or a No grade (NG). A grade as from a 5.5 is considered sufficient. The grading scale from 0.0 to 10.0, as applied by the SBE, is to be interpreted as indicated below.

Disclaimer: Rights can only be derived from final results as published in the Student Portal. Note that the explanation of the marks in the table below is only used to explain the valuation of the mark and is not a grading in itself (e.g. if an examiner indicates "Good" for an examination, this does not automatically mean the examination is graded with an 8.0).

10.0	Outstanding
9.0	Very good
8.0	Good
7.0	More than satisfactory
6.0	Satisfactory
5.5	Pass
5.0	Almost satisfactory
4.0	Unsatisfactory
3.0	Very unsatisfactory

2.0	Poor
1.0	Very poor
0.0	Use is at the discretion of the Board of Examiners
Pass	≥5.5; performance at least meets the minimum criteria.
Fail	<5.5; performance below the minimum criteria.
'No grade'	Inability to determine result

2. The syllabus and/or the Canvas page of an educational unit can determine:
 - a. If students need to pass every examination component to pass the educational unit;
 - b. If students who fail one or more examination components, can obtain a pass for the educational unit if their overall grade is at least a 5.5;
 - c. If only failed examination components are part of the resit, or if passed components are also part of the resit.

Article 4.16 Determination of results

The Board of Examiners determines the results of each examination. Prior to determining the examination results, the Board of Examiners can commence an investigation with relation to one or more items or aspects of the study programme, if and to the extent that the concerning examinations and/or results give rise to such investigations.

Article 4.17 No Grade (NG)

In case of inability to determine a result, for instance if a student has registered for the examination but has not actually taken the examination or part thereof and did not deregister during the registration period, an examination will be graded with a No Grade (NG).

Article 4.18 Publication

1. Official final examination results will be published within fifteen (15) working days after the examination date in the Student Portal, unless decided otherwise by the UM Executive Board or the SBE Board and will be announced on the UM website and/or MySBE Intranet.
2. On behalf of the SBE Board, the Education and Exams Office records examination results. This list is published on the Student Portal. Students registered at the SBE have electronic access to their own records. Students can request a transcript of their records at the SBE Information desk or via Surfyourself.

Article 4.19 Awarding credits

1. The number of ECTS credits representing the full study load of a course, skills training or other educational unit will only be awarded in full. It is not possible to award part of the ECTS credits.
2. ECTS credits are only awarded by decision of the Board of Examiners upon the student's fulfilment of all requirements of a course or skills training or other educational units to pass the educational unit and by obtaining at least a final grade 5.5, before rounding, on a 0.0 to 10.0 scale or a pass on the pass/fail scale. See also Article 4.15.

Article 4.20 Validity

1. In principle, the positive final (overall) results for passed educational units and exemptions, registered in the Student Portal, are valid for an unlimited period, unless the student's knowledge, insight or the skills that were examined are demonstrably outdated. With regard to the latter, the SBE Board may decide whether results are demonstrably outdated and can limit the validity of results and may require (an) additional(s) or alternative examination(s).
- 2a. Passed partial requirements (components) of an educational unit will remain valid in the academic year in which the partial results are obtained and two (2) more academic years, unless the student reregisters himself for and participates in the entire educational unit again (restriction). Participation in this context means that the student has attended one or more tutorials of the educational unit in another academic year than during the participation was passed in the first place.
- 2b. The syllabus may deviate from the aforementioned restriction, under 2a of Article 4.20 paragraph 2, by stating that passed partial requirements (components) of the educational remain valid even if a student re-registers for and participates in the educational unit again.
- 2c. The Board of Examiners may extend the period of validity as mentioned under 2a of this article.

Article 4.21 Retention period Examination results

1. The examinations, results and the assessed work of written examinations have to be filed for two (2) years after the result of the examination is determined.
2. The Master's thesis and the assessment thereof must be filed for a period of seven (7) years after the Master's thesis grade is determined.

Chapter V Comment, right of inspection and Objection Procedure

Article 5.1 Comment procedure

(General) Comments (e.g. unclear questioning, ambiguous multiple choice answers, remarks on given assignment) regarding written examinations with open and/or closed questions (Multiple Choice) or parts thereof have to be submitted to the course coordinator according to the rules as published in the Student Portal, syllabus and/or MySBE Intranet.

Article 5.2 Right of inspection and objection procedure

1. The right of inspection comprises that, within ten (10) working days after the official publication date of the grade in the Student Portal, students will be given the opportunity to inspect:
 - their assessed written examination or written part of an examination;
 - the examination (e.g. written examination, multiple choice, assignments) itself within the framework of the study materials and learning goals of the educational unit concerned; and
 - the norms applicable to the assessment thereof.
2. Students will timely receive the opportunity and information regarding to the inspection date, time and location on Canvas.
3. Objections regarding the individual examination have to be submitted in writing during the inspection, according to the instructions communicated in the syllabus and/or MySBE Intranet.
4. The student must receive a written reaction on each submitted objection within a reasonable period of time.
5. Within the given period of time, as stated in under paragraph 1 of this article, a student will be given a second opportunity to exercise the right of inspection, provided that the student can demonstrate the inability to exercise this right in the first instance due to circumstances beyond the student's control. The student must have reported the inability with due rapidity to the course coordinator, however in any case within 5 days after the the inspection information was provided.

Chapter VI Exemptions

Article 6.1 Authority and maximum

1. The Board of Examiners is authorised to grant students exemptions from examinations, provided that the student can demonstrate the successful completion of an examination for a university or higher professional education study programme which was similar in terms of content and level.
2. A maximum of 13.0 ECTS credits of exemptions can be granted within the Master's exam.
3. Students participating in two (2) specialisations within the **MSc International Business** who must follow a Data Analytics course with a different course code in each specialisation, can submit a request with the Board of Examinors to be exempt from following and successfully completing the Data Analytics course of their second specialisation.
4. Students participating in two (2) specialisations within the **MSc International Business** can submit a request with the Board of Examiners to be exempt from following and successfully completing the Thesis Writing Skill of their second specialisation.
5. An exception to paragraph 2 of this Article applies to students who do a **Double Degree programme** at the SBE. Double Degree students are allowed to be granted more than 13.0 ECTS credits exemptions.
6. An exception to paragraph 2 of this article applies to students who follow a **Research Master** at SBE. A maximum of 26.0 ECTS credits of exemptions may be granted within any of the Research Masters, though this maximum does not apply for students who switch from a SBE Master's study programme to Business Research (BR) and Economic and Financial Research (EFR) (Research Master). The Board of Examiners will decide on exemption on a case-by-case basis, taking into account the advice of the GSBE Directors and the Master Director on the case at hand. No exemption can be granted for the Master's thesis.
7. No exemption can be granted for the Master's thesis.
8. No exemptions will be granted for knowledge that is obtained at another faculty or school during the time the student is excluded from participating in examinations based on committed fraud/plagiarism.

Article 6.2 No registration of actual grades

Exemptions granted by the Board of Examiners will be registered on the (final) grade list as *exemption(s)*. This means that the actual grade(s) and result(s) obtained for (an) educational unit(s) outside or within the UM, will neither be published via the Student Portal, nor be stated on the (final) transcript and the list of Exam subjects of the SBE study programme concerned.

Article 6.3 Exemptions and the Grade Point Average (GPA)

Exemptions do not constitute a part of a student's GPA.

Chapter VII Extracurricular Educational Units

Article 7.1 Extracurricular Educational units at the SBE

1. Courses, skills training or other educational units not being one of the extracurricular activities mentioned in this Article (taken at another faculty/school of the UM) which are not part of a student's curriculum are extracurricular. One extracurricular educational unit per course period can be taken without approval of the Board of Examiners. Upon approval of the Board of Examiners students can request more extracurricular educational units per course period.
2. Students can take part in an extracurricular Master's Exchange programme of 18.0-30.0 ECTS credits when all educational units and the Master's thesis of their Master's study programme have been completed successfully. Students have to apply and be accepted by the International Relations Office in order to participate in an extracurricular Exchange. Students can only apply for an exchange if they are registered for a Master's study programme, excluding parttime and two-year Research Master's study programmes. The ECTS credits for the extracurricular exchange will be checked by the International Relations Office and approved by the Board of Examiners. The specific rules and procedures are published by the International Relations Office on MySBE Intranet.
3. Students can take part in an extracurricular Internship of 12.0-30.0 ECTS credits when all educational units and the Master's thesis of their Master's study programme have been completed successfully. Students have to apply for and be accepted via the Internship Office in order to participate in an Internship. Students can apply for an Internship when all educational units of the first period of the Master's study programme have been completed successfully. The ECTS credits for the extracurricular Internship will be checked by the Internship Office and approved by the Board of Examiners. The specific rules and procedures are published by the Internship Office on MySBE Intranet.
4. Students can take part in an extracurricular (company-specific) Research Project abroad. A successfully completed Research Project will be listed on the extracurricular grade transcript.
5. Students of the Master's study programme International Business can take part in the extracurricular Global Innovation Challenge (see article 15.9 of this MSc EER).
6. ECTS credits for the Double Degree programmes, on top of the 60.0 ECTS credits for the Master's study programme are extracurricular. Referring to Article 15 of this MSc-EER.
7. ECTS credits for the International Triangle programme for students of the Master's study programme International Business, on top of the 60.0 ECTS credits for the Master's study programme are extracurricular. Referring to Article 15.8 of this MSc-EER.

Article 7.2 Extracurricular honours programme for MSc Sustainability Science, Policy and Society

1. The extracurricular honours programme of MSc SSPS is only available to students who started their Master's programme in Sustainability Science, Policy and Society (SSPS) in academic year 2021-2022 with a starting date of September 2021. This extracurricular honours programme will only be offered in academic year 2022-2023.
2. The extracurricular honours programme of MSc SSPS consists of three courses of 5.0 ECTS credits per course:
 - a. Introduction to Sustainable Business (SSP5011)
 - b. Sustainable Business Innovation (SSP5021)
 - c. Sustainable Entrepreneurship (SSP5031)
3. The courses of the extracurricular honours programme of MSc SSPS have to be followed in the order of the list in paragraph 3 of this Article, students are not required to have successfully completed a course before the next course starts.
4. MSc SSPS students admitted into the extracurricular honours programme of MSc SSPS may choose to follow 1, 2 or 3 of the courses in the honours programme, provided the order mentioned in paragraph 4 of this Article is maintained.
5. The Board of Examiners determines whether each of the courses has been successfully completed.
6. Only upon successful completion of all three courses in the extracurricular honours programme of MSc SSPS, the student will receive an honours certificate which will be issued together with the graduation documents of the Master's study programme.
7. The ECTS credits obtained in the extracurricular honours programme of MSc SSPS do not count towards a student's GPA in the Master's study programme.

Article 7.3 Extracurricular Transcript

Educational units (taken at another faculty of the UM) that are not part of a student's curriculum, are extracurricular and will be listed on the extracurricular transcript (excluding the extracurricular internship and extracurricular exchange, which will be listed on the curricular transcript). The grades listed on the extracurricular transcript do not count towards a student's GPA. Upon timely request, at least before the start of an educational unit, the Board of Examiners can approve that the extracurricular results will be listed on the curricular transcript. The procedure is published on MySBE Intranet.

Article 7.4 More information regarding Extracurricular Educational units on MySBE Intranet

More information regarding extracurricular credits and registration procedure(s) is published on MySBE Intranet.

Chapter VIII Fraud (including Plagiarism)

Article 8.1 Fraud

1. Fraud, including 'plagiarism', means actions or omissions by a student which make it impossible in whole or in part to properly evaluate his/her knowledge, understanding and skills or creating the opportunity to commit fraud or plagiarism.
2. Plagiarism means the presentation of ideas or words from one's own or someone else's sources without proper acknowledgment of the sources.

Article 8.2 Measures/sanctions in case of Fraud

- 1a. If the Board of Examiners determines that a student has engaged in fraud with respect to an examination or examination component, the Board of Examiners may take appropriate measures/impose sanctions as per paragraph 4 and 5 of this Article.
- 1b. Deferring from Article 1 section 5 of the UM Regulation of Fraud and Irregularities of any academic year, if the Board of Examiners determines that fraud has been established in a group assignment, it will take appropriate measures and/or impose sanctions for all students involved in the group assignment as per paragraph 4 and 5 of this Article.
- 2a. The Board of Examiners may only (decide to) impose measures/sanctions if fraud indeed could be established and after having given the student the opportunity to put forward his/her view on the matter during a hearing.
- 2b. The Board of Examiners may impose a sanction if it establishes that a student has committed fraud in any examination or part(s) thereof.

Fraud includes but is not limited to a student:

- having any unauthorised aids, texts or notes, or unauthorised electronic aids and/or communication devices at his or her disposal;
 - having communicated or tried to communicate with fellow students, either verbally or through gesture, without permission from an exam supervisor, examiner, or a member of the Board of Examiners;
 - having copied or tried to copy fellow students' answers, or having given another student the opportunity to copy his/her own answers;
 - having posed as someone else or having themselves represented by someone else at the examination;
 - having deliberately misled or tried to mislead an exam supervisor/invigilator, an examiner, a corrector or the Board of Examiners with respect to the exam(ination), or having provided an opportunity for them to be misled.
- 2c. The Board of Examiners may impose a sanction if it establishes that a student has committed plagiarism in any examination or part(s) thereof.

Plagiarism includes but is not limited to a student:

- using or copying his/her personal or other people's texts, data, ideas or thoughts without adequate reference to the source;
- presenting the structure or central body of thought from others without adequate reference to the source and thus passing it off as his/her own;
- not clearly indicating literal or almost literal quotations in the text, for example via quotation marks or an appropriate layout;
- paraphrasing the content of his/her own or other people's texts without adequate reference to the source;
- copying video, audio or test material, software and programme codes from others without adequate reference to the source and thus passing them off as his/her own;
- copying work from fellow students and thus passing it off as his/her own;

-
- submitting work or assignments acquired from or written by a third party (whether or not for payment) and thus passing them off as his/her own.
3. If fraud has been established and, if applicable, a sanction has been imposed, the Board of Examiners will include the decision in the student's file. The decision can be taken into account in any future event of this nature and this might lead to a more severe sanction.
 4. When fraud/plagiarism has been established by means of paragraph 1 and 2 of this Article, the Board of Examiners may reach the decision to impose any of the following measure/sanctions, referred to in Article 7.12b of the Act/WHW, or a combination thereof upon the student:
 - a. a reprimand/official warning; and/or
 - b. complete or partial voidance or annulment of the relevant examination; and/or
 - c. exclusion from participation or further participation of one or more examinations or exams at the SBE for a period of time to be determined by the Board of Examiners, with a maximum period of one year.
 5. In serious cases of fraud, the Board of Examiners can propose the UM's Executive Board that the student(s) concerned should be permanently deregistered from the study programme.

Chapter IX Time limit for decisions by the Board of Examiners

Article 9 Decisions within a reasonable period of time

1. A decision taken by the Board of Examiners shall be made within the time limit prescribed by statutory regulation, or, in the absence of such a time limit, within a reasonable period after receipt of the request.
2. The reasonable period, referred to in paragraph 1 of this Article, shall in any event be deemed to have expired when the Board of Examiners has not made a decision or given communication, as referred to in Article 4:14 Awb (Dutch General Administrative Law Act), within eight (8) weeks of receiving the request.
3. If, in the absence of a time limit prescribed by statutory regulation, a decision cannot be made within eight (8) weeks, the Board of Examiners shall inform the student, stating a reasonable time limit for the decision to be made (adjournment).
4. The Board of Examiners will handle and decide on requests in order of priority and the legal time limit as referred to in article 9, paragraph 2 of this MSc-EER. For this reason, it might be possible that students who submitted a request earlier, receive the decision at a later stage than their fellow students who submitted the request at a later date.

Chapter X Master's thesis

Article 10.1 Aim Master's thesis and requirements

1. All Master's students must write and successfully complete a Master's thesis. The Master's thesis is an independently written and individually assessed essay on a particular subject (depending on the Master's study programme and, if applicable, the chosen specialisation), which is discussed from a theoretical or theoretical and practical point of view, at a graduate academic level.
2. The aim of the Master's thesis, the learning goals, general information, procedures and the requirements are described in the Master's Thesis Code of Practice 2022-2023, available via the Student Portal and MySBE Intranet.

Article 10.2 Registration Master's thesis first sit and resit

1. Students must register themselves correctly and timely for the skills training that is required to start the Master's thesis writing process, except for the Master's study programmes International Business, Learning and Development in Organisations and Sustainability Science, Policy and Society, in which the students are automatically registered for the Master's Thesis skills training. The Master's study programme and, if applicable, the specific specialisation, the student is registered for, determines which skills training students must successfully complete before they are allowed to start the Master's thesis writing process. Students must check the Master Thesis Code of Practice 2022-2023 (available via the Student Portal and MySBE Intranet) and the Master's exam requirements as stated under Chapter XI of this MSc-EER in order to know the specific skills training they must complete.
2. For the Master's study programme **Sustainability Science, Policy and Society**, the Thesis Research Proposal course (SSP3011) and five (5) out of the seven (7) compulsory courses of 5.0 ECTS credits (see Article 14.14 of this MSc-EER) must be successfully completed before students are allowed to start the Master's thesis writing process.
3. Students who successfully complete the required skills training or Thesis Research Proposal course as stated in paragraphs 1 and 2 of this Article, will be automatically registered for the first sit of the Master's thesis in the corresponding academic year.
4. The deadline for handing in the Master's thesis in the first and resit are stated in the Master Thesis Code of Practice 2022-2023 (available via the Student Portal and MySBE Intranet).
5. If the evaluation of the Master's thesis or the defence thereof results in an insufficient or a No Grade (NG), a student gets the opportunity to hand-in and defend a revision of this Master's thesis within three (3) months after the deadline as described in the Master's Thesis Code of Practice 2022-2023 (a resit). If the resit results in an insufficient grade, or if the student fails to hand-in and defend a revision within this time frame, the student has to write a Master's thesis on a new subject, unless the Board of Examiners decides otherwise based on proven personal circumstances (see Article 10.8 of this MSc-EER).

Article 10.3 Combined thesis within the Master's study programme International Business

1. In case of doing two (2) specialisations within the Master study programme International Business, students can choose to write a combined thesis. Students can only write a combined thesis if this has been timely requested to and approved by the Board of Examiners. Students must fulfill the requirements for writing a combined thesis (e.g. the two Master's thesis supervisors must both hold a PhD and be actively involved in the supervision of the Master's thesis). For the full requirements and procedure of requesting a combined thesis, refer to the Master's Thesis Code of Practice 2022-2023 via the Student Portal and on MySBE Intranet.
2. Students writing a combined thesis, only need to successfully complete the Master's Thesis writing skills training of the first specialisation they registered in.

Article 10.4 Thesis-internship Programme

1. Students can take part in a thesis-internship programme. In order to participate in this, two conditions have to be met:
 - The internship has to be accepted via the Internship Office, and
 - The thesis-internship programme has to be approved by the thesis-internship coordinator and supervisor.
2. Students participating in the thesis-internship programme will need to fulfil the same Master's thesis requirements and deadlines as those required to successfully complete the regular Master's thesis.
3. More information regarding the combined thesis-internship programme is published on MySBE Intranet.

Article 10.5 Plagiarism check

All Master's theses that are correctly handed in according the procedure as stated in the Master's Thesis Code of Practice 2022-2023, will be checked on plagiarism.

Article 10.6 Deadlines Master's thesis

1. Students who do the Master's thesis in the study programmes
 - **MSc Business Intelligence and Smart Services,**
 - **MSc Digital Business and Economics**
 - **MSc Economics,**
 - **MSc Financial Economics,**
 - **MSc Fiscal Economics,**
 - **MSc International Business,**
 - **MSc Learning and Development in Organisations**
 must have submitted and defended their Master's thesis by the deadline as stated in the MSc Thesis Code of Practice 2022-2023 when they have passed the skills training Writing a Master's Thesis Proposal in Semester 1 or in Semester 2.
2. Students who do the Master's thesis in the study programme **MSc Econometrics and Operations Research** must have submitted and defended their Master's thesis by the deadline as stated in the MSc Thesis Code of Practice 2022-2023 when they have passed the skills trainings Topics in Computational Econometrics (EBS4007) or Topics in Computational Actuarial Methods (EBS4020) or Operations Research Software (EBS4008).
3. Students who do the Master's thesis in the study programme **MSc Global Supply Chain Management and Change** must have submitted and defended their Master's thesis by the deadline as stated in the MSc Thesis Code of Practice 2022-2023 when they have passed the skills training Research Design and Methodology for a Thesis: Global Supply Chain Management and Change (EBS4038) in Semester 1.

4. Students who do the Master's thesis in the study programme **MSc Human Decision Science** must have submitted and defended their Master's thesis by the deadline as stated in the MSc Thesis Code of Practice 2022-2023 when they have passed the skills training Writing a Master's Thesis Proposal: HDS (EBS4027) in Semester 1 or in Semester 2.
5. Students who do the Master's thesis in the study programme **MSc Sustainability Science, Policy and Society** must have submitted and defended their Master's thesis by the deadline as stated in the MSc Thesis Code of Practice 2022-2023 when they have passed the Thesis Research Proposal course (SSP3011) and pass the Research Approaches and Methods (SSP3031) in period 3. The Research Approaches and Methods course (SSP3031) must be successfully completed before the grade of the thesis is released.
6. Students who do the Master's thesis in the study programme **MSc Business Research** or **MSc Economic and Financial Research** (Research Masters) must have submitted and defended their Master's thesis by the 31st August in the same academic year if they pass the Research Communication Skills (EBS4021) in period 3 of that academic year.
7. All students registered for one of the skills trainings mentioned under paragraph 1-6 of this Article will be automatically registered for the Master's thesis and thereby have to meet the deadline unless they obtain a fail for the skills training or a grade below 5.5 for the course concerned.

Article 10.7 Extension of the Master's thesis deadline based on Double Degree or part-time study programme

1. Students enrolled in the **part-time MSc International Business, specialisation Accounting & Control** programme who participate in the Writing a Master's Thesis Proposal skills training at the end of their first academic year of their programme, get an extension of the deadlines mentioned in Article 10.6, meaning that they have to adhere to the same deadlines as the students participating in the MSc Thesis skill in Semester 1 of the next academic year. These students have a resit opportunity of three (3) months as per Article 10.2 paragraph 4 of this MSc-EER as well as the postponement of the deadline as per Article 10.8 of this MSc-EER.
2. Students participating in the **Double Degree programmes** must adhere to the extension deadlines for the MSc Thesis as indicated in the Double Degree MSc Thesis deadlines 2022-2023 document published on the MySBE Intranet.
3. If students in one of the aforementioned programmes in this Article have not submitted and/or defended their Master's thesis within the stated deadline, the Master's thesis is graded with a No Grade (NG), unless they were granted an extension of the deadline by the Board of Examiners (upon request). If students have not submitted and/or defended the Master's thesis within the extension period either, the student will be given a No Grade (NG) for the Master's thesis.

Article 10.8 Resit of the Master's thesis based on Personal circumstances

1. Personal circumstances which will result in not meeting the required deadlines and standards for the Master's thesis, will move the student into the resit period.
2. If students encounter personal circumstances during the resit period, as stated in paragraph 1 of this Article, which result in not meeting the required deadlines and standards of the Master's thesis, they may request the Board of Examiners to grant a postponement of the deadline on top of the resit timeframe. The decision of the Board of Examiners will be based on a positive advice from the Student & Career Counsellor. If the student does not successfully complete their Master's thesis by the postponed deadline as set by the Board of Examiners, they must start with a new thesis process as per Article 10.2 paragraph 5 of this MSc-EER.
3. Students who receive a positive decision from the Board of Examiners on the resit period as per paragraph 1 of this Article and, if applicable, on the postponement of deadline as per paragraph 2 of this Article, and who meet the (Summa) Cum Laude requirements as set in Article 12.3 or Article 12.4 of this MSc-EER, can submit a request to the Board of Examiners to disregard the result of the first sit of the Master's thesis and considering the result of the resit of the Master's thesis as their first sit.
4. Personal circumstances which will result in not successfully completing the skills training Writing a Master's Thesis Proposal in period 3 for Master's study programmes that do not offer the same skills training in period 6, may constitute a precondition for the Board of Examiners to provide an alternative examination for the skills training in period 6, based on a positive advice from the Student & Career Counsellor. Students have to submit a request to the Board of Examiners to provide such opportunity.
5. Personal circumstances that may qualify as a precondition mentioned the previous paragraphs of this Article are:
 - a. Illness on the part of the student concerned;
 - b. Physical, sensory or other impairments which the student concerned has;
 - c. Pregnancy on the part of the student concerned;
 - d. Special family circumstances;
 - e. The status of a top-class sportsman or sportswoman (Topsport Limburg or NOC*NSF statement required);
 - f. Administrative activities as referred to in Article 2.1(1) under (e), (f) and (g) of the Implementation Decree for the Act 2008 (Uitvoeringsbesluit 2008 of the Act/WHW), and
 - g. Other personal circumstances, not mentioned in paragraphs a to f, that, if not taken into account by the SBE Board, would lead to manifestly unreasonable results.

A more detailed explanation of the personal circumstances under paragraph 3 of this Article, can be found in the Rules and Regulations via MySBE Intranet.

Chapter XI Fulfilment of the Master's exam requirements

Article 11.1 Assessment of the Master's exam

1. The decision of the Board of Examiners that a student has fulfilled all (exam) requirements of the Master's exam means that the student has given evidence of having obtained the general qualities as set out in the aims listed in Article 3 of the MSc-EER and the specific qualities as specified by the descriptions of the specific courses, examinations and skills trainings.
2. The Board of Examiners determines the result and date of the fulfillment of the Master's exam requirements of the study programme by the student as set out in paragraph 1 of this Article.
3. Prior to determining the result of the exam, the Board of Examiners may conduct their own investigation of the student's knowledge regarding one or more components or aspects of the programme.

Article 11.2 Graduation Date

The last day of the month in which a student has satisfied all obligations of the SBE Master's study programme will be considered the graduation date.

Article 11.3 Graduation Requirements

To pass the Master's exam a student must have obtained at least a grade five-and-a-half (5.5), before rounding, on a 0.0 to 10.0 scale, or a pass, for all courses and skills trainings that are part of the study programme of the Master's exam, with the exception of those courses and skills trainings and other educational units for which an exemption has been granted. In addition, a student must have a valid registration for the applicable study programme.

Article 11.4 Master's exam Degree and Certificate

1. A Master's of Science Degree is awarded to students who have fulfilled all requirements of the relevant Master's study programme.
2. The certificate can only be issued when a student meets all (exam) requirements (of the Master's study programme) in order to graduate, including a valid registration and having fulfilled all payment requirements (the tuition fee) for the Master's study programme concerned (Article 28 paragraph 10 Enrolment provisions UM).

Article 11.5 Certificate

1. The certificate and the accompanying supplements will state all required information as stated in Article 7.11 paragraph 2 of the Act/WHW.
2. The Board of Examiners includes a supplement to the certificate, in accordance with Article 7.11 paragraph 4 of the Act/WHW.
3. The certificate is signed by the Dean of the SBE and by the Chair of the Board of Examiners.
4. Students who have participated in the UM excellence programme PREMIUM will receive a certificate from UM.

Article 11.6 Graduation procedure and ceremony

Students will automatically graduate when all exam requirements of the Master's study programme concerned are met. The certificate will be issued during the graduation ceremony or under certain conditions will be sent per postal services by the Exams Administration, mandated by the Board of Examiners. Students who cannot attend the graduation ceremony can also collect their certificate at the front desk of SBE. More information regarding the graduation procedure is published on MySBE Intranet.

Article 11.7 Postponement of Graduation

Students who are entitled to graduate may request the Board of Examiners to postpone the graduation ultimately two weeks before fulfilling the last exam requirement of the Master's study programme concerned. More information regarding a postponement of graduation is published on MySBE Intranet.

Chapter XII Cum Laude and Summa Cum Laude

Article 12.1 Applicability

This article is applicable to students who started their SBE Master study programme on 1 September 2013 or later.

Article 12.2 General

The Board of Examiners may decide to award the degree classification Cum Laude or Summa Cum Laude and have this degree classification stated on the Degree certificate if students meet the Cum Laude or Summa Cum Laude requirements as stated in respectively Article 12.3 and 12.4 of this MSc-EER.

Article 12.3 Requirements Cum Laude

The Master's exam (incl. Open programme) is passed with Cum Laude if the candidate has obtained a weighted and not rounded average numerical score (GPA) of at least 8.00 for all final grades within the Master's exam on condition that no resit examinations have been taken and no fails or a 'no grade' (NG) have been obtained. The minimum requirement for the Master's thesis is a grade of 8.0. The weighting is based on the ECTS credits of these educational units.

Article 12.4 Requirements Summa Cum Laude

The Master's exam (incl. Open programme) is passed with Summa Cum Laude if the candidate has obtained a weighted and no rounded average numerical score (GPA) of at least 9.00 for all final grades within the Master's exam on condition that no resit examinations have been taken and no fails or a 'no grade' (NG) have been obtained. The minimum requirement for the Master's thesis is a grade of 9.0. The weighting is based on the ECTS credits of these educational units.

Article 12.5 Double Degree and International Network programmes

In order to determine whether a Master's exam is passed with (Summa) Cum Laude, students participating in double degree and/or international network programmes need to have fulfilled the requirements for (Summa) Cum Laude within the SBE part of the programme, taking into account that the credits for this part amounts to at least 47.0 ECTS credits. If educational units of these required 47.0 ECTS credits to determine (Summa) Cum Laude are successfully completed with a pass, all remaining educational units with numerical grades have to fulfill the requirements for (Summa) Cum Laude.

Article 12.6 Fraud/plagiarism and (Summa) Cum Laude

Students who committed fraud/plagiarism and whose examination is completely or partially declared void or annulled are excluded from the (Summa) Cum Laude degree classification.

Article 12.7 Exemptions and (Summa) Cum Laude

Any exemptions granted are not taken into account in determining whether the exam is passed (Summa) Cum Laude. The minimum credits required in order to determine whether a Master's exam is passed (Summa) Cum Laude are 47.0 ECTS credits. For the Research Master's exam this minimum number is 78.0 ECTS credits.

Chapter XIII Appeal Procedure

Article 13.1 The right of lodging an appeal and deadline

A party involved can lodge an appeal, by means of a notice of appeal within six (6) weeks starting from the day after the date the decision was procedurally correctly announced, with the Complaints Service Point (CSP) for the attention of the Board of Appeal for Examinations. More information regarding the appeal procedure and the requirements is stated in the Rules and Regulations and on MySBE Intranet.

Article 13.2 Subjects of Appeal

Students may lodge an appeal with the Board of Appeal for Examinations of the UM against:

- decisions of the Board of Examiners or of examiners;
- decisions not of a general nature regarding admission, as mentioned in Chapter I of these regulations;
- decisions with regard to exemptions as mentioned in Chapter VI of these regulations.

Part 3

Master's Study Programmes

Chapter XIV SBE Master's study programmes

Article 14 Requirements of the Master's Study programmes

Article 14.1 ECTS Credits

1. Master of Science exam represents a total study load of 60.0 ECTS credits, except for the Master of Science in Business Research and Master of Science in Economic and Financial Research (Research Master): these exams represent a total study load of 120.0 ECTS credits.
2. The Master's exam of each Master's study programme represents a combination of educational units thus building a cohesive programme in a specific area:
 - **Master of Science in Business Intelligence and Smart Services (BISS);**
 - **Master of Science in Digital Business and Economics;**
 - **Master of Science in Econometrics and Operations Research (E&OR);**
 - **Master of Science in Economics (EC);**
specialisation Digitalisation and the future of learning and work
specialisation Global Challenges and Macroeconomics Policy
specialisation Market Regulation and Design
 - **Master of Science in Economics and Strategy in Emerging Markets (ESEM);**
 - **Master of Science in Financial Economics (FINEC);**
specialisation Asset Pricing
specialisation Banking
specialisation Financial Analysis
 - **Master of Science in Fiscal Economics (FE);**
 - **Master of Science in Global Supply Chain Management & Change (GSCM&C),** which is offered by the SBE in Venlo
 - **Master of Science in Human Decision Science (HDS);**
 - **Master of Science in International Business (IB);**
specialisation Accounting and Business Information Technology
specialisation Entrepreneurship and Business Development
specialisation Information Management and Business Intelligence
specialisation Managerial Decision-Making and Control
specialisation Marketing-Finance
specialisation Organisation: Management, Change and Consultancy
specialisation Strategic Corporate Finance
specialisation Strategic Marketing
specialisation Strategy and Innovation
specialisation Supply Chain Management
specialisation Sustainable Finance
part-time specialisation Accounting & Control
 - **Master of Science in Learning and Development in Organisations (LDO);**
 - **Master of Science in Sustainability Science, Policy and Society (SSPS);**
 - **Master of Science in Business Research (Research Master) (BR);**
specialisation Operations Research
 - **Master of Science in Economic and Financial Research (Research Master) (EFR);**
specialisation Econometrics

Article 14.2 Content and structure

The content and detailed structure of the (individual) Master's study programmes are timely announced on MySBE Intranet, in the Outline study programme, and are included in this Chapter (Article 14) of this MSc-EER.

Article 14.3 Master's exam of the Master of Science in Business Intelligence and Smart Services (BISS)

1. The programme objectives of the Master's exam of the Master of Science in Business Intelligence and Smart Services are:
 - 1.1 Students demonstrate knowledge and understanding of BISS-related frameworks, principles, and methods;
 - 1.2 Students can apply knowledge for the analysis of business data and the implementation of smart services;
 - 1.3 Students can integrate academic knowledge and business insights to develop new ideas and services.
 - 2.1 Students demonstrate academic reasoning and critical thinking based on evidence and theory;
 - 2.2 Students are able to conduct research according to academic standards, from problem statement to result interpretation;
 - 2.3 Students are able to learn in a self-directed manner;
 - 3.1 Students understand and act upon the needs and restrictions of the direct service system stakeholders;
 - 3.2 Students can assess the societal, ethical, and legal implications of their decisions at large;
 - 4.1 Students can communicate in a clear and effective manner;
 - 4.2 Students work effectively on group projects;
 - 4.3 Students are able to successfully work together and manage projects in interdisciplinary teams.
2. The Master's exam for the study programme Master of Science in Business Intelligence and Smart Services is composed of two semesters, composed of four (4) compulsory courses of 5.0 ECTS credits per course, two (2) elective courses of 5.0 ECTS credits per course, one (1) compulsory Smart Service Project of 5.0 ECTS credits, two (2) compulsory skills training of 5.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits.
3. In order to meet the exam requirement within the available space for elective courses as stated in paragraph 1 of this Article, students need to choose two (2) elective courses from the courses offered in period 4 and period 5. Students can choose to follow both the period 4 courses, both the period 5 courses or one course of each period.

4. Outline Master **Business Intelligence and Smart Services (BISS)**

Year 1	Semester 1	1	Service Design (EBC4219)	Business Analytics (EBC4220)	Smart Service Skills (EBS4039)
		2	Business Intelligence and Data Management (EBC4254)	Machine Learning for Smart Services (EBC4255)	
		3	Writing a Master's Thesis (BISS) (EBS4040)		
	Semester 2	4	Smart Service Management (EBC4256) and/or Analysing Unstructured Data (EBC4223)	Master's thesis (EMTH1200) or Thesis Internship Programme	Smart Service Project (EBP4005)
		5	Descriptive and Predictive Analytics (EBC4222) and/or Data Visualisation (EBC4225)		
		6			

Article 14.4 Master's exam of the Master of Science in Digital Business and Economics (DBE)

1. The programme objectives of the Master's exam of the Master of Science in Digital Business and Economics are:
 - 1.1 Students demonstrate up-to-date academic knowledge on Digitalisation from a Business and Economics perspective;
 - 1.2 Students apply academic knowledge on Digitalisation to real-life challenges;
 - 1.3 Students develop their own ideas building on academic knowledge in the field of Digitalisation from a Business and Economics perspective;
 - 2.1 Students demonstrate academic reasoning based on evidence and Economic/Business theory;
 - 2.2 Students analyse and challenge the validity of their presuppositions and assess the appropriateness of their knowledge, understanding and beliefs;
 - 2.3 Students can self-direct their learning in order to keep up to date on fast evolving knowledge in the field of digital technology;
 - 3.1 Students analyse the societal implications of actions or decisions;
 - 3.2 Students identify ethical and privacy related issues in the context of digital technology and research;
 - 4.1 Students communicate their ideas clearly and effectively to different stakeholders;
 - 4.2 Students work effectively in teams and take the lead if needed.
2. The Master's exam for the study programme **MSc DBE** is composed of four (4) compulsory courses of 6.5 ECTS credits per course, two (2) electives of 6.5 ECTS credits, one (1) skills training Writing a Master's thesis proposal of 4.0 ECTS credits and the Master's thesis of 17.0 ECTS credits.
3. In order to meet the exam requirements within the available space for **elective courses** in the Master of Science in DBE, students need to choose two (2) elective courses out of the list of specialisation courses offered within the MSc DBE programme, as provided in the Study Outline on MySBE Intranet.

4. Outline **Master Digital Business and Economics (DBE)**

2021-2022	Semester 1	1	Digital Business and Economics (EBC4083)	Data Analytics for DBE (EBC4271)	Master's thesis
		2	IT Performance in Business and Economics (EBC4084)	Ethics, Privacy and Security in a Digital Society (EBC4026)	
		3	Writing a Master's Thesis Proposal Digital Business and Economics (EBS4014)		
	Semester 2	4	Elective		
		5	Elective		
		6			

Article 14.5 Master's exam of the Master of Science in Econometrics and Operations Research (E&OR)

1. The programme objectives of the Master's exam of the Master of Science in Econometrics and Operations Research are:
 - 1.1 Students demonstrate up-to-date knowledge of mathematical and econometric tools that are relevant for economics and business;
 - 1.2 Students apply quantitative techniques to problems in economics and business;
 - 1.3 Students have the ability to create new quantitative tools building on current academic knowledge;
 - 2.1 Students demonstrate advanced knowledge in modeling real-life problems;
 - 2.2 Students use critical reflection in and on their work;
 - 3.1 Students analyse the societal implications of actions and decisions;
 - 3.2 Students can comment on ethical issues in the context of economics and business;
 - 4.1 Students communicate their results and ideas clearly and effectively;
 - 4.2 Students work effectively in teams.
2. The Master's exam for the study programme MSc E&OR is composed of two (2) compulsory courses of 6.5 ECTS credits per course, three (3) elective specialisation courses of 6.5 ECTS credits per course, to be chosen out of the list of specialisation courses offered in the MSc E&OR study programme, one (1) elective course of 6.5 ECTS credits, one (1) elective skills training of 4.0 ECTS credits to be chosen from the skills trainings offered in the MSc E&OR programme, and the Master's thesis of 17.0 ECTS credits.
3. In order to meet the exam requirement within the available space for elective courses as stated in paragraph 1a of this Article, students need to choose four (4) elective courses, of which at least three (3) courses have to be chosen from the list E&OR elective courses provided in the Study Outline on MySBE Intranet. The fourth elective course can be chosen from either E&OR elective courses, or other elective courses.

4. Outline **Master E&OR**

Year 1	Semester 1	1	Stochastic Processes (EBC4004)	Game Theory and Optimisation (EBC4188)
		2	Free elective or Econometrics and Operations Research elective	Free elective or Econometrics and Operations Research elective
		3	Topics in Computational Econometrics (EBS4007) or Topics in Computational Actuarial Methods (EBS4020) or Operations Research Software (EBS4008)	
	Semester 2	4	Free elective or Econometrics and Operations Research elective	Master's thesis or Thesis Internship Programme
		5	Free elective or Econometrics and Operations Research elective	
		6		

Article 14.6 Master's exam of the Master of Science in Economics (EC)

1. The programme objectives of the Master's exam of the Master of Science in Economics (all specialisations) are:
 - 1.1 Students demonstrate up-to- date academic knowledge within the field of Economics;
 - 1.2 Students are able to apply academic knowledge to real-life issues;
 - 2.1 Students are able to build up a valid argumentation/academic reasoning for the choices and decisions made;
 - 2.2 Students show a high level of self-directed learning skills/are capable of organize and plan their work in an effective manner and are able to reflect critically, both by themselves as in group;
 - 3.1 Students are able to analyse welfare implications of policies, behaviour and decisions;
 - 3.2 Students are able to identify ethical trade-offs and sustainability issues in the context of economic decision making;
 - 4.1 Students communicate their ideas clearly and effectively and in a professional manner, both written and verbally, for example in papers and during presentations;
 - 4.2 Students show the ability to manage and conduct a project in an effective way;
 - 4.3 Students are capable of working effectively in (international) team;
 - 4.4 Students are capable of taking initiative and stimulate others.
- 2a. The Master's exam for the study programme **MSc Ec, no specialisation** is composed of four (4) compulsory courses of 5.0 ECTS credits per course common to all specialisations, two (2) elective courses of 5.0 ECTS credits per course to be chosen out of the list of specialisation courses offered within MSc Economics, one (1) project of 5.0 ECTS credits, one (1) individual competence development trajectory of 5.0 ECTS credits, one (1) compulsory skills training of 5.0 ECTS credits; and the Master's thesis of 15.0 ECTS credits.
- 2b. In order to meet the exam requirements within the available space for elective courses in the Master of Science in EC, students need to choose two (2) elective courses out of the list of specialisation courses offered within the Master's in EC programme, as provided in the Study Outline on MySBE Intranet.

2c. Outline **Master EC, no specialisation**

Year 1	Semester 1	1	Advanced Microeconomics (EBC4232)	Empirical Methods in Economics (EBC4233)	Individual competence development (EBS4034)
		2	Advanced Macroeconomics (EBC4234)	Behavioural and Experimental Methods (EBC4235)	
		3	Writing a Master's thesis (EBS4035)		
	Semester 2	4	Elective	Project: Economics case studies (EBP4003)	Master's thesis (EMTH0007)
		5	Elective		
		6			

3a. The Master's exam for the study programme **MSc EC, specialisation Global Challenges and Macroeconomic Policy and specialisation Market Regulation and Design** and **Digitalisation and the Future of Learning and Work** is composed of four (4) compulsory courses of 5.0 ECTS credits per course, two (2) compulsory specialisation courses of 5.0 ECTS credits per course which are specific for each specialisation, one (1) project of 5.0 ECTS credits, one (1) individual competence development trajectories of 5.0 ECTS credits, one (1) compulsory skills training of 5.0 ECTS credits; and the Master's thesis of 15.0 ECTS credits.

3b. Outline **Master EC, specialisation Global Challenges and Macroeconomic Policy**

Year 1	Semester 1	1	Advanced Microeconomics (EBC4232)	Empirical Methods in Economics (EBC4233)	Individual competence development (EBS4034)
		2	Advanced Macroeconomics (EBC4234)	Behavioural and Experimental Methods (EBC4235)	
		3	Writing a Master's thesis (EBS4035)		
	Semester 2	4	Shocks, Cycles and Stabilization (EBC4238)	Project: Economics case studies (EBP4003)	Master's thesis (EMTH0007)
		5	Globalization, Technology, and Distribution (EBC4241)		
		6			

3c. Outline **Master EC, specialisation Market Regulation and Design**

Year 1	Semester 1	1	Advanced Microeconomics (EBC4232)	Empirical Methods in Economics (EBC4233)	Individual competence development (EBS4034)
		2	Advanced Macroeconomics (EBC4234)	Behavioural and Experimental Methods (EBC4235)	
		3	Writing a Master's thesis (EBS4035)		
	Semester 2	4	Market design (EBC4242)	Project: Economics case studies (EBP4003)	Master's thesis (EMTH0007)
		5	Market Regulation and Competition Policy (EBC4239)		
		6			

3d. Outline **Master EC, specialisation Digitalisation and the Future of Learning and Work**

Year 1	Semester 1	1	Advanced Microeconomics (EBC4232)	Empirical Methods in Economics (EBC4233)	Individual competence development (EBS4034)
		2	Advanced Macroeconomics (EBC4234)	Behavioural and Experimental methods (EBC4235)	
		3	Writing a Master's thesis (EBS4035)		
	Semester 2	4	Education and Labour Economics in a Digital World (EBC4236)	Project: Economics case studies (EBP4003)	Master's thesis (EMTH0007)
		5	Economic Analysis of Behaviour (EBC4237)		
		6			

Article 14.7 Master's exam of the Master of Science in Economics and Strategy in Emerging Markets (ESEM)

1. The programme objectives of the Master's exam of the Master of Science in Economics and Strategy in Emerging Markets are:
 - 1.1 Students understand academic research in and related to the field of emerging markets and know where to look for various resources on Emerging Markets;
 - 1.2 Students are able to select appropriate data analysis tools for business or policy strategy design in Emerging Markets;
 - 1.3 Students discuss the evolution and current place of Emerging Markets in the "international economic order";
 - 1.4 Students are able to combine knowledge from different disciplines to solve problems;
 - 2.1 Students identify a problem and are able to develop and execute an answer to solve that problem;
 - 2.2 Students show a well-grounded academic reasoning in problem-solving or approaching literature;
 - 3.1 Students are able to evaluate the impact of one's actions on the direct environment in Emerging Markets;
 - 3.2 Students are able to analyse the systemic effects of policies and business strategies on global sustainability;
 - 4.1 Students are able to work in multicultural teams and environments;
 - 4.2 Students are able to communicate and present in front of international audiences.
2. The Master's exam for the study programme Master of Science in ESEM is composed four (4) compulsory courses of 5.0 ECTS credits per course, two (2) elective courses of 5.0 ECTS credits per course, one (1) project of 5.0 ECTS credits, one (1) compulsory study coaching trajectory of 5.0 ECTS credits, one (1) compulsory skills training of 2.5 ECTS credits, and the Master's thesis of 17.5 ECTS credits.
3. In order to meet the exam requirements within the available space for **elective courses** in the Master of Science in the ESEM programme, students need to choose two (2) elective courses from the Economics and Strategy in Emerging Markets electives listed in the Study Outline on MysBE Intranet.

4. Outline **Master ESEM**

Year 1	Semester 1	1	International Macroeconomics and Finance for Emerging Markets (EBC4244)	Empirical Methods in Economics (EBC4233)	Policy in Emerging Markets (EBP4004)	Professional Development in Emerging Markets (EBS4036)
		2	Socio-Economic Development in Emerging Markets (EBC4247)	Strategic Management in Emerging Markets (EBC4246)		
		3	Writing a Master's thesis (EBS4037)			
	Semester 2	4	Elective	Master's thesis (EMTH0008) or Thesis Internship Programme		
		5	Elective			
		6				

Article 14.8 Master's exam of the Master of Science in Financial Economics (FINEC)

1. The programme objectives of the Master's exam of the Master of Science in Financial Economics (all specialisations) are:
 - 1.1 Students demonstrate academic knowledge of Financial Economics at graduate level;
 - 1.2 Students are able to identify an appropriate theoretical framework to address solutions to problems in global financial markets;
 - 1.3 Students are able to translate a problem from practice or academia into a feasible research question, and to develop a strategy to answer this question;
 - 2.1 Students demonstrate academic reasoning skills based on academic theories and empirical evidence;
 - 2.2 Students analyse and challenge the validity of their presuppositions and assess the appropriateness of their knowledge and understanding;
 - 2.3 Students are able to enrich an academic discussion of a practical problem by insights from finance, macroeconomics or econometrics;
 - 3.1 Students analyse the societal implications of actions of decisions;
 - 3.2 Students are able to pinpoint ethical dilemmas in the context of international financial markets;
 - 4.1 Students communicate their ideas clearly and effectively;
 - 4.2 Students work effectively in teams.
- 2a. The Master's exam for the study programme **Master FINEC, no specialisation** is composed of three (3) compulsory courses of 6.5 ECTS credits per course common to all specialisations, three (3) elective courses (amongst them one (1) integration course) of 6.5 ECTS credits per course, to be chosen out of the list of specialisation courses offered within the MSc FINEC, one (1) skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
- 2b. In order to meet the exam requirement within the available space for **elective courses** in the Master of Science in the FINEC programme, no specialisation, students need to choose three (3) elective courses, of which at least one (1) integration course, from the MSc FINEC electives list as provided in the Study Outline on MySBE Intranet.

2c. Outline **Master FINEC, no specialisation**

Start September

2021-2022	Semester 1	1	ECB and Monetary Policy (EBC4023)	Quantitative Techniques for Financial Economics (EBC4097)
		2	Global Banking (EBC4060) or Elective	Elective
		3	Writing a Master's Thesis Proposal (EBS4029)	
	Semester 2	4	Fixed Income Management (EBC4058)	Master's thesis or Thesis Internship Programme
		5	Empirical Analysis of Financial Markets (EBC4010) or Elective	
		6		

Start February

2021-2022	Semester 2	4	Fixed Income Management (EBC4058)	Quantitative Techniques for Financial Economics (EBC4097)
		5	Empirical Analysis of Financial Markets (EBC4010) or Elective	Elective
		6	Writing a Master's Thesis Proposal (EBS4029)	
2022-2023	Semester 1	1	ECB and Monetary Policy (EBC4023)	Master's thesis or Thesis Internship Programme
		2	Global Banking (EBC4060) or Elective	
		3		

- 3a. The Master's exam for the study programme **MSc FINEC, specialisation Asset Pricing, specialisation Banking** and **specialisation Financial Analysis** is composed of three (3) compulsory courses of 6.5 ECTS credits per course common to all specialisations, two (2) compulsory specialisation courses (amongst them one (1) integration course), which are specific to that specialisation, of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
- 3b. In order to meet the exam requirements for one of the specialisations mentioned under 2a of this Article, within the available space for elective courses in the Master of Science in the FINEC programme, students need to choose one (1) elective course from the Financial Economics electives listed in Study Outline on MySBE Intranet.

3c. Outline **Master FINEC, specialisation Asset Pricing**

Start September

2021-2022	Semester 1	1	ECB and Monetary Policy (EBC4023)	Quantitative Techniques for Financial Economics (EBC4097)
		2	Institutional Investors (EBC4054)	Elective
		3	Writing a Master's Thesis Proposal (EBS4029)	
	Semester 2	4	Fixed Income Management (EBC4058)	Master's thesis or Thesis Internship Programme
		5	Empirical Analysis of Financial Markets (EBC4010)	
		6		

Start February

2021-2022	Semester 2	4	Fixed Income Management (EBC4058)	Quantitative Techniques for Financial Economics (EBC4097)
		5	Empirical Analysis of Financial Markets (EBC4010)	Elective
		6	Writing a Master's Thesis Proposal (EBS4029)	
2022-2023	Semester 1	1	ECB and Monetary Policy (EBC4023)	Master's thesis or Thesis Internship Programme
		2	Institutional Investors (EBC4054)	
		3		

3d. Outline **Master FINEC, specialisation Banking**

Start September

2021-2022	Semester 1	1	ECB and Monetary Policy (EBC4023)	Quantitative Techniques for Financial Economics (EBC4097)
		2	Global Banking (EBC4060)	Elective
		3	Writing a Master's Thesis Proposal (EBS4029)	
	Semester 2	4	Fixed Income Management (EBC4058)	Master's thesis or Thesis Internship Programme
		5	Risk Management (EBC4056)	
		6		

Start February

2021-2022	Semester 2	4	Fixed Income Management (EBC4058)	Quantitative Techniques for Financial Economics (EBC4097)
		5	Risk Management (EBC4056)	Elective
		6	Writing a Master's Thesis Proposal (EBS4029)	
2022-2023	Semester 1	1	ECB and Monetary Policy (EBC4023)	Master's thesis or Thesis Internship Programme
		2	Global Banking (EBC4060)	
		3		

3e. Outline **Master FINEC, specialisation Financial Analysis**

Start September

2021-2022	Semester 1	1	ECB and Monetary Policy (EBC4023)	Quantitative Techniques for Financial Economics (EBC4097)
		2	Accounting for financial Markets (EBC4103)	Elective
		3	Writing a Master's Thesis Proposal (EBS4029)	
	Semester 2	4	Fixed Income Management (EBC4058)	Master's thesis or Thesis Internship Programme
		5	Empirical Analysis of Financial Markets (EBC4010)	
		6		

Start February

2021-2022	Semester 2	4	Fixed Income Management (EBC4058)	Quantitative Techniques for Financial Economics (EBC4097)
		5	Empirical Analysis of Financial Markets (EBC4010)	Elective
		6	Writing a Master's Thesis Proposal (EBS4029)	
2022-2023	Semester 1	1	ECB and Monetary Policy (EBC4023)	Master's thesis or Thesis Internship Programme
		2	Accounting for financial Markets (EBC4103)	
		3		

Article 14.9 Master's exam of the Master of Science in Fiscal Economics (FE)

1. The programme objectives of the Master's exam of the Master of Science in Fiscal Economics are:
 - 1.1 Students demonstrate up to-date academic knowledge of taxation within the field of Fiscal Economics;
 - 1.2 Students apply academic knowledge to real-life tax issues;
 - 1.3 Students develop their own ideas building on academic knowledge of economic effects of taxation;
 - 2.1 Students demonstrate academic reasoning based on empirical evidence and economic theory in analysing tax law;
 - 2.2 Students analyse and challenge the validity of their presuppositions and assess the appropriateness of their knowledge, understanding and beliefs of taxation issues;
 - 3.1 Students analyse the societal implications or actions or decisions on taxation;
 - 3.2 Students identify ethical taxation issues in the context of business and economics;
 - 4.1 Students communicate their ideas on optimal taxation clearly and effectively;
 - 4.2 Students work effectively in teams in a business context on taxation issues.
2. The Master's exam for the study programme **Master FE** is composed of five (5) compulsory courses of 6.5 ECTS credits per course, two (2) elective courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 10.5 ECTS credits.
3. In order to meet the exam requirements within the available space for elective courses in the Master of Science in the FE programme, students need to choose one (1) elective course from the Law electives list and; one (1) elective course from the Economics electives list as provided in the Study Outline on MySBE Intranet.

4. Outline **Master FE**

Start September

2021-2022	Semester 1	1	Fiscaal concernrecht (TAX4001)* or Comparative Corporate Taxation (TAX4010)*	Taxation, Financial Decision-making and Accounting (EBC4040)
		2	International and EU Tax Law (TAX4002)	Tax Policy in the International Context (EBC4034)
		3	Writing a Master's Thesis Proposal: Fiscal Economics (EBS4003)	
	Semester 2	4	Economics Elective	Law Elective
		5	International Tax Planning and Fiscal Ethics (TAX4019)	Master's thesis or Thesis Internship Programme
		6		

Start February

2021-2022	Semester 2	4	Tax Policy in the International Context (EBC4034)	Economics Elective or Law Elective
		5	International Tax Planning and Fiscal Ethics (TAX4019)	Economics Elective or Law Elective
		6	Writing a Master's Thesis Proposal: Fiscal Economics (EBS4003)	
	Semester 1	1	Fiscaal concernrecht (TAX4001)* or Comparative Corporate Taxation (TAX4010)*	Taxation, Financial Decision-making and Accounting (EBC4040)
		2	International and EU Tax Law (TAX4002)	Master's thesis or Thesis Internship Programme
		3		

*Dutch students will be registered for the Dutch course 'Fiscaal concernrecht (TAX4001)' in order to meet NOB requirements. All non-Dutch students will be registered for 'Comparative Corporate Taxation (TAX4010)'.

Article 14.10 Master's exam of the Master of Science in Global Supply Chain Management & Change (GSCM&C) Campus Venlo

1. The programme objectives of the Master's exam of the Master of Science in Global Supply Chain Management & Change are:
 - 1.1 Students demonstrate up-to-date academic knowledge of supply chain management;
 - 1.2 Students develop their own ideas building on relevant academic knowledge;
 - 1.3 Students learn to apply academic knowledge to real-life issues in all parts of supply chains;
 - 1.4 Students explore innovation & entrepreneurship and connect it to the dynamic nature of supply chains;

- 2.1 Students demonstrate academic reasoning based on empirical evidence and relevant theory;
 - 2.2 Students analyse and challenge the validity of their propositions and assess the appropriateness of their knowledge, understanding and beliefs;
 - 2.3 Students apply (case-based and empirical) business research methods;
 - 3.1 Students analyse the societal implications of actions taken or decisions made in different parts of the supply chain;
 - 3.2 Students identify ethical and CSR issues in the context of global supply chains;
 - 4.1 Students communicate their ideas clearly effectively, both orally and in writing;
 - 4.2 Students work effectively in (international) teams.
2. The Master's exam for the study programme in **GSCM&C** is composed of six (6) compulsory courses of 6.5 ECTS credits per course, two (2) skills trainings of 4.0 ECTS credits per skills training, and the Master's thesis of 13.0 ECTS credits.
3. Outline **Master GSCM&C**

2021-2022	Semester 1	1	Methods and Methodology (EBC4122)	Supply Chain Operations (EBC4127)
		2	Entrepreneurship and Innovation (EBC4111)	Supply Chain Relationships (EBC4128)
		3	Research Design and Methodology for a Thesis: Global Supply Chain Management & Change (EBS4038)	
	Semester 2	4	Business and Supply Chain Strategy (EBC4105)	ICT in the Supply Chain (EBC4114)
		5	Project and Change Management (EBS4019)	Master's thesis or Thesis Internship Programme
		6		

Article 14.11 Master's exam of the Master of Science in Human Decision Science (HDS)

1. The programme objectives of the Master's exam of the Master of Science in Human Decision Science are:
 - 1.1 Students possess up-to-date academic knowledge within the field of Human Decision Science by means of the program's core courses on Psychology (Cognitive Psychology, Social Psychology) and Economics (Theory of Individual and Strategic Decisions, Negotiation and Allocation, Behavioral Insights);
 - 1.2 Students demonstrate an understanding of the concepts of decision making and its implications from the perspective of psychology and economics, as well as specific approaches, methods, and empirical techniques to apply their knowledge in a broad societal context. Students acknowledge the contributions of different social sciences to understanding of decision making;
 - 1.3 Students are able to apply their academic knowledge, methods, and empirical techniques to specific problems concerned with decision making in any environment in international and online contexts (business, policy, academic issues) and come up with non-trivial solutions based on the synthetic approach based on psychology and economics;
 - 2.1 Students are able to provide scientifically valid argumentation with theoretical ideas and empirical evidence related to decision making that can be applied in a global business context and public policy domain;
 - 2.2 Students analyse and challenge the validity of their presuppositions and assess the appropriateness of their knowledge, understanding, and beliefs;
 - 2.3 Students are capable of self-directed learning in various topics in psychology and economics and can appropriately plan their work. Students are able to critically assess their performance and career development in an international working environment;

- 3.1 Having received rigorous training in topics on human decision making, students are able to understand the effects of individual actions on others, on the organization and the environment;
 - 3.2 Students understand the societal relevance of decision making in various settings including business, public policy, environmental and inclusion policies
 - 3.3 By studying experimental research and its applications, students get a good grip on ethical, moral, and sustainability issues in research, business, and public policy;
 - 4.1 Students learn to communicate and present their ideas, findings, and analysis to any audience in a professional manner using the full spectrum of media tools available today;
 - 4.2 Students are capable of developing, managing, and finishing projects in an inclusive and professional manner;
 - 4.3 Through understanding of human decision making, students obtain necessary skills to work in teams and lead them. They are able to appreciate inclusivity and diversity in teams.
2. The Master's exam for the study programme in **HDS** is composed of two (2) compulsory courses of 6.0 ECTS credits per course, three (3) compulsory courses of 6.5 ECTS credits per course, one (1) integration workshop of 1.0 ECTS credit, one (1) compulsory skills training of 4.0 ECTS credits and one (1) elective course of in total 13.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
 3. An elective course can be one of the list of HDS **elective courses** published in the Study Outline on MySBE Intranet, another Maastricht University course at Master's level, or a course from another University. The latter two categories need to be in line with the learning objectives of the MSc in Human Decision Science and need approval by the Board of Examiners.
 4. Outline **Master HDS**

2021-2022	Semester 1	1	Cognitive Psychology and Decision Experiments (EBC4198)	Theory of Individual and Strategic Decisions (EBC4197)	Integration Workshop (EBC4199)		
		2	Social Psychology of Decision Making (EBC4203)	Negotiation and Allocation (EBC4193)			
		3	Writing a Master's Thesis Proposal HDS (EBS4027)				
	Semester 2	4	Behavioural Insights (EBC4021)	Elective		Master's thesis or Thesis Internship Programme	
		5					
		6					

Article 14.12 Master's exam of the Master of Science in International Business (IB)

1. The programme objectives of the Master's exam of the Master of Science in International Business (all specialisations) are:
 - 1.1 Students demonstrate academic knowledge of the International Business domain studied through the lens of its core disciplines: Accounting, Entrepreneurship, Finance, Information Management, Marketing, Organization Sciences, Strategic Management and Supply Chain Management;
 - 1.2 Students show an in-depth understanding of the various international business strategies, approaches, methods, empirical analytics and tools to advance managerial practice and bring it to a broader societal context. Students acknowledge the contribution of different business disciplines;
 - 1.3 Students are able to define, interpret, and analyse real-life business problems in an international and digital context and contribute innovative problem solutions. This includes different types of data to support data-driven decisions;
 - 2.1 Students are able to build up a valid argumentation by using theory and empirical evidence in a global business context;
 - 2.2 Students are able to formulate relevant (research) questions, select and interpret relevant data, apply appropriate research designs and methods and interpret their findings;
 - 3.1 Students are aware how an individual's action impacts other individuals, organizations and their environment;
 - 3.2 Students are capable of analysing the societal implications of international business activities in value networks;
 - 3.3 Students can critically reflect on ethical, moral and sustainability issues in the context of international business and develop their own position towards these issues;
 - 4.1 Students communicate their findings and/or ideas persuasively and professionally to the target audience and different societal stakeholders using a broad portfolio of media;
 - 4.2 Students show the ability to develop, manage and complete a project in a professional way;
 - 4.3 Students have obtained the necessary team and leadership skills to deal with the inherent complexity and uncertainty of international business. Students are able to value the potential of individual diversity in teams;
 - 4.4 Students show a high level of self-directed learning skills and are capable of organizing and planning their work effectively. Students are able to reflect critically about their personal development in an international business environment and society.
- 2a. The Master's exam for the study programme **MSc International Business**, is composed of five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
- 2b. In order to meet the exam requirements within the available space for **elective courses** in the different specialisations of the Master International Business, students need to choose one (1) elective course from the available Master's electives list per specialisation as provided in the Study Outline on MySBE Intranet.

2c. Outline Master **International Business, specialisation Accounting and Business Information Technology**

Start September

2021-2022	Semester 1	1	Assurance Services and Audit Analytics (EBC4037)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB Accounting and Control (EBS4041)
		2	Financial Statement Analysis and Valuation (EBC4039)	Elective	
		3			
	Semester 2	4	Advanced Financial Accounting (EBC4074)	Master's thesis (EMTH0001)	
		5	Risk, Control and Compliance (EBC4069)		
		6			

Start February

2021-2022	Semester 2	4	Advanced Financial Accounting (EBC4074)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB Accounting and Control (EBS4041)
		5	Risk, Control and Compliance (EBC4069)	Elective	
		6			
2022-2023	Semester 1	1	Assurance Services and Audit Analytics (EBC4037)	Master's thesis (EMTH0001)	
		2	Financial Statement Analysis and Valuation (EBC4039)		
		3			

2d. Outline **Master International Business, specialisation Entrepreneurship and Business Development**

Start September

2021-2022	Semester 1	1	Strategic Entrepreneurship and Innovation (EBC4041)	Data Analytics (EBC4265)	Writing a Master's Thesis Proposal IB Entrepreneurship and Business Development (EBS4018)
		2	Entrepreneurial Finance (EBC4181)	Elective	
		3			
	Semester 2	4	Digital Entrepreneurship (EBC4266)	Master's thesis (EMTH0001)	
		5	Business Innovation and Sustainable Development (EBC4106)		
		6			

Start February

2021-2022	Semester 2	4	Digital Entrepreneurship (EBC4266)	Data Analytics (EBC4265)	Writing a Master's Thesis Proposal IB Entrepreneurship and Business Development (EBS4018)
		5	Business Innovation and Sustainable Development (EBC4106)	Elective	
		6			
2022-2023	Semester 1	1	Strategic Entrepreneurship and Innovation (EBC4041)	Master's thesis (EMTH0001)	
		2	Entrepreneurial Finance (EBC4181)		
		3			

2e. Outline **Master International Business, specialisation Information Management & Business Intelligence**

Start September

2021-2022	Semester 1	1	Data Management (EBC4091)	Data Analytics (EBC4264)	Writing a Master's Thesis Proposal IB Information Management and Business Intelligence (EBS4042)
		2	Cases in Management Information Systems (EBC4038)	Elective	
		3			
	Semester 2	4	Business Process Management (EBC4059)		Master's thesis (EMTH0001)
		5	Business Intelligence Case Studies (EBC4107)		
		6			

Start February

2021-2022	Semester 2	4	Business Process Management (EBC4059)	Data Analytics (EBC4264)	Writing a Master's Thesis Proposal IB Information Management and Business Intelligence (EBS4042)
		5	Business Intelligence Case Studies (EBC4107)	Elective	
		6			
2022-2023	Semester 1	1	Data Management (EBC4091)		Master's thesis (EMTH0001)
		2	Cases in Management Information Systems (EBC4038)		
		3			

2f. Outline **Master International Business, specialisation Managerial Decision-Making and Control**

Start September

2021-2022	Semester 1	1	Forecasting and Business Analysis (EBC4131)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB Accounting and Control (EBS4041)
		2	Performance Management and Strategy Execution (EBC4154)	Elective	
		3			
	Semester 2	4	Corporate Reporting and Internal Decision-Making (EBC4262)		Master's thesis (EMTH0001)
		5	Risk, Control and Compliance (EBC4069)		
		6			

Start February

2021-2022	Semester 2	4	Corporate Reporting and Internal Decision-Making (EBC4262)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB Accounting and Control (EBS4041)
		5	Risk, Control and Compliance (EBC4069)	Elective	
		6			
2022-2023	Semester 1	1	Forecasting and Business Analysis (EBC4131)		Master's thesis (EMTH0001)
		2	Performance Management and Strategy Execution (EBC4154)		
		3			

2g. Outline **Master International Business, specialisation Marketing-Finance**

Start September

2021-2022	Semester 1	1	Shareholder Value & Market Based Assets (EBC4126)	Data Analytics (EBC4265)	Writing a Master's Thesis Proposal IB Finance (EBS4012) or Writing a Master's Thesis Proposal IB Strategic Marketing (EBS4016)
		2	Consumer Psychology (EBC4079)	Elective	
		3			
	Semester 2	4	Behavioural Finance (EBC4053)		Master's thesis (EMTH0001)
		5	Financial Product Development A Marketing-Finance Approach (EBC4113)		
		6			

Start February

2021-2022	Semester 2	4	Behavioural Finance (EBC4053)	Data Analytics (EBC4265)	Writing a Master's Thesis Proposal IB Finance (EBS4012) or Writing a Master's Thesis Proposal IB Strategic Marketing (EBS4016)
		5	Financial Product Development A Marketing-Finance Approach (EBC4113)	Elective	
		6			
2022-2023	Semester 1	1	Shareholder Value & Market Based Assets (EBC4126)		Master's thesis (EMTH0001)
		2	Consumer Psychology (EBC4079)		
		3			

2h. Outline **Master International Business, specialisation Organisation Management, Change and Consultancy**

Start September

2021-2022	Semester 1	1	Organisational Change and Consultancy (EBC4047)	Data Analytics (EBC4265)	Writing a Master's Thesis Proposal IB Organisation (EBS4013)
		2	Organisational Learning (EBC4048)	Elective	
		3			
	Semester 2	4	Leadership (EBC4042)		Master's thesis (EMTH0001)
		5	Managers @ Work (EBC4045)		
		6			

Start February

2021-2022	Semester 2	4	Leadership (EBC4042)	Data Analytics (EBC4265)	Writing a Master's Thesis Proposal IB Organisation (EBS4013)
		5	Managers @ Work (EBC4045)	Elective	
		6			
2022-2023	Semester 1	1	Organisational Change and Consultancy (EBC4047)		Master's thesis (EMTH0001)
		2	Organisational Learning (EBC4048)		
		3			

2i. Outline **Master International Business, specialisation Strategic Corporate Finance**

Start September

2021-2022	Semester 1	1	Corporate Governance and Financial Stakeholders (EBC4052)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB Finance (EBS4012)
		2	Entrepreneurial Finance (EBC4181)	Elective	
		3			
	Semester 2	4	Behavioural Finance (EBC4053)	Master's thesis (EMTH0001)	
		5	Corporate Finance (EBC4057)		
		6			

Start February

2021-2022	Semester 2	4	Behavioural Finance (EBC4053)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB Finance (EBS4012)
		5	Corporate Finance (EBC4057)	Elective	
		6			
2022-2023	Semester 1	1	Corporate Governance and Financial Stakeholders (EBC4052)	Master's thesis (EMTH0001)	
		2	Entrepreneurial Finance (EBC4181)		
		3			

2j. Outline **Master International Business, specialisation Strategic Marketing**

Start September

2021-2022	Semester 1	1	Marketing Strategy and Innovation (EBC4078)	Data Analytics (EBC4265)	Writing a Master's Thesis Proposal IB Strategic Marketing (EBS4016)
		2	Consumer Psychology (EBC4079)	Elective	
		3			
	Semester 2	4	Service Management (EBC4076)	Master's thesis (EMTH0001)	
		5	Digital Marketing (EBC4267)		
		6			

Start February

2021-2022	Semester 2	4	Service Management (EBC4076)	Data Analytics (EBC4265)	Writing a Master's Thesis Proposal IB Strategic Marketing (EBS4016)
		5	Digital Marketing (EBC4267)	Elective	
		6			
2022-2023	Semester 1	1	Marketing Strategy and Innovation (EBC4078)	Master's thesis (EMTH0001)	
		2	Consumer Psychology (EBC4079)		
		3			

2k. Outline **Master International Business, specialisation Strategy and Innovation**

Start September

2021-2022	Semester 1	1	Strategic Entrepreneurship and Innovation (EBC4041)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB-Strategy (EBS4025)
		2	International Competitive Analysis and Strategy (EBC4044)	Elective	
		3			
	Semester 2	4	Knowledge, Innovation and Technological Change (EBC4269)	Master's thesis (EMTH0001)	
		5	Business Innovation and Sustainable Development (EBC4106)		
		6			

Start February

2021/2022	Semester 2	4	Knowledge, Innovation and Technological Change (EBC4269)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB-Strategy (EBS4025)
		5	Business Innovation and Sustainable Development (EBC4106)	Elective	
		6			
2022-2023	Semester 1	1	Strategic Entrepreneurship and Innovation (EBC4041)	Master's thesis (EMTH0001)	
		2	International Competitive Analysis and Strategy (EBC4044)		
		3			

2l. Outline **Master International Business, specialisation Supply Chain Management**

Start September

2021-2022	Semester 1	1	Strategies and Technologies in the Supply Chain (EBC4018)	Data Analytics (EBC4264)	Writing a Master's Thesis Proposal IB-Supply Chain Management (EBS4022)
		2	Supply Chain Operations Management (EBC4016)	Elective	
		3			
	Semester 2	4	Strategic Sourcing (EBC4013)	Master's thesis (EMTH0001)	
		5	International Contracting and Relationships (EBC4268)		
		6			

Start February

2021-2022	Semester 2	4	Strategic Sourcing (EBC4013)	Data Analytics (EBC4264)	Writing a Master's Thesis Proposal IB-Supply Chain Management (EBS4022)
		5	International Contracting and Relationships (EBC4268)	Elective	
		6			
2022-2023	Semester 1	1	Strategies and Technologies in the Supply Chain (EBC4018)	Master's thesis (EMTH0001)	
		2	Supply Chain Operations Management (EBC4016)		
		3			

2m. Outline **Master International Business, specialisation Sustainable Finance**

Start September

2021-2022	Semester 1	1	Sustainable Finance, Management, and Strategy (EBC4211)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB Finance (EBS4012)
		2	Institutional Investors (EBC4054)	Elective	
		3			
	Semester 2	4	Sustainable and Responsible Investments (EBC4212)		Master's thesis (EMTH0001)
		5	Real Estate Finance (EBC4055)		
		6			

Start February

2021-2022	Semester 2	4	Sustainable and Responsible Investments (EBC4212)	Data Analytics (EBC4263)	Writing a Master's Thesis Proposal IB Finance (EBS4012)
		5	Real Estate Finance (EBC4055)	Elective	
		6			
2022-2023	Semester 1	1	Sustainable Finance, Management, and Strategy (EBC4211)		Master's thesis (EMTH0001)
		2	Institutional Investors (EBC4054)		
		3			

3a. The part-time Master's exam for the study programme **MSc IB, specialisation Accounting & Control** is composed of six (6) compulsory courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits and the Master's thesis of 17.0 ECTS credits. Students may follow only one (1) course per course period.

3b. Outline **Master IB, specialisation Accounting & Control part-time**
Start September

2021-2022	Semester 1	1	Data Analytics (EBC4263)	
		2	Financial Statement Analysis and Valuation (EBC4039)	
		3		
	Semester 2	4	Advanced Financial Accounting (EBC4074)	Writing a Master's thesis proposal: IB Accounting and Control(EBS4041)
		5	Risk, Control and Compliance (EBC4069)	
		6		
2022-2023	Semester 1	1	Assurance Services and Audit Analytics (EBC4037)	Master's thesis (EMTH0001)
		2	Performance Management and Strategy Execution (EBC4154)	
		3		
	Semester 2	4		
		5		
		6		

Start February

2021-2022	Semester 2	4	Advanced Financial Accounting (EBC4074)		
		5	Risk, Control and Compliance (EBC4069)		
		6			
2022-2023	Semester 1	1	Assurance Services and Audit Analytics (EBC4037)	Writing a Master's thesis proposal: IB Accounting and Control (EBS4041)	
		2	Performance Management and Strategy Execution (EBC4154)		
		3			
	Semester 2	4	Master's thesis (EMTH0001)		
		5			
		6			
2023-2024	Semester 1	1		Data Analytics (EBC4263)	Master's thesis (EMTH0001)
		2		Financial Statement Analysis and Valuation (EBC4039)	
		3			
	Semester 2	4			
		5			
		6			

Article 14.13 Master's exam of the Master of Science in Learning and Development in Organisations (LDO)

1. The programme objectives of the Master's exam of the Master of Science in Learning and Development in Organisations are:
 - 1.1 Students demonstrate up-to-date academic knowledge within the field of organisational studies, labour economics and educational sciences. This implies they are able to identify an appropriate theoretical framework to address a business problem;
 - 1.2 Based on academic literature in the field of L&D, organisational studies, labour economics and educational studies, students define, analyse and solve L&D-related problems as represented in semi-structured tasks and cases. This implies students establish a meaningful link between a problem from practice and an academic approach towards this link;
 - 2.1 Students show a well-grounded academic reasoning during the problem-solving process;
 - 2.2 Students take the appropriate steps in a research process: translating a problem into a research question, and to develop and execute a strategy to answer this question;
 - 2.3 Students show a high level of self-directed learning skills;
 - 3.1 Students take into account the impact and consequences of one's actions for the organisation, the individual professionals and teams working in the organisation;
 - 4.1 A) Leadership: students take initiative and stimulate others;
B) Project management: students show the ability to manage and conduct a project in an effective way;

- 4.2 A) Students present a complex matter in a precise, understandable way;
 B) Students show they can work in international tutorial groups: in a PBL setting, they can inspire the discussion, and come to solutions.
2. The Master's exam for the study programme **MSc LDO** is composed of six (6) compulsory courses of 6.5 ECTS credits per course, one (1) competence-based Coaching of 4.0 ECTS credits, one (1) skills training Writing a Master's thesis proposal of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
3. Outline **Master Learning and Development in Organisations (LDO)**

2021-2022	Semester 1	1	Organisational Change and Consultancy (EBC4047)	Development and Value of Human Capital: An Economic Perspective (EBC4092)	Writing a Master's Thesis Proposal: LDO (EBS4005)	Competence-based Coaching (EBC4099)
		2	Organisational Learning (EBC4048)	Theories and Models of Learning (EBC4102)		
		3				
	Semester 2	4	Strategic Human Resource Management (EBC4098)	Master's thesis or Thesis Internship Programme		
		5	Supporting Learning at the Workplace (EBC4100)			
		6				

Article 14.14 Master's exam of the Master of Science in Sustainability Science, Policy and Society (SSPS)

1. The programme objectives of the Master's exam of the Master of Science in Sustainability Science, Policy and Society specifically aim to provide the student with:
- Specialized knowledge, skills, and attitude (competencies) in the domain of sustainability science, in particularly sustainability assessment, innovation, and governance in the pursuit of sustainable development, and to acquire final qualifications as described in section 2 to become "bridge-builders" between different disciplines and societal domains; and
 - Preparation for professional practice as policymaker, coordinator, advisor, consultant or researcher in the field of sustainable development, and working at a governmental, non-governmental or business organisation, or at a university/research institute.

Additionally, the graduates of the Master's programme Sustainability Science, Policy and Society [*Dublin descriptors*]:

- Have demonstrated knowledge and understanding of sustainability science, and especially of assessment, innovation and governance to support policymaking and society in the pursuit of sustainable development; and

- d. Can apply concepts, theories and methods of sustainability science in new or unfamiliar situations, have the ability to integrate knowledge and handle complexity and normativity, and are able to formulate new ideas to support policymaking and society in the pursuit of sustainable development; and
- e. Are able to investigate and judge research and developments in policy and society in the context of sustainable development, can handle scientific facts and incomplete and value-laden information, and reflect on the social and ethical responsibilities of their work and judgement; and
- f. Can communicate and collaborate across disciplines and other 'boundaries', and give clear and scientific argumentations in support of their viewpoints but are also capable to respect other opinions and viewpoints, and have the ability to report to various audiences clearly and unambiguously; and
- g. Have a scientific problem-solving attitude and have acquired an attitude of lifelong learning that allows them to foster their academic skills during their professional life.
2. The Master's exam for the study programme Master of Science in Sustainability Science, Policy and Society is composed of two semesters, composed of seven (7) compulsory courses of 5.0 ECTS credits per course, five (5) compulsory skills trainings of 1.0 ECTS credit each, one (1) compulsory Thesis Research Proposal course of 3.0 ECTS credits, one (1) compulsory Research Approaches and Methods course of 2.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits.
3. Outline Master **Sustainability Science, Policy and Society (SSPS)**

Year 1	Semester 1	1	Sustainable Development (SSP2011)	Sustainability Science (SSP2031)	Basic Modelling (SSP4013)	Thesis Research Proposal (SSP3011)	Problem-based Learning and Academic Skills (SSP1022)
					Scenario Analysis (SSP4014)		
		2	Innovation for Sustainable Development (SSP2081)	Governance for Sustainable Development (SSP2041)	Participatory Methods (SSP4012)		
	3	Research Approaches and Methods (SSP3031)					
	Semester 2	4	Sustainability, Law and the Environment (SSP2052)	Methodology for Sustainability Assessment (SSP2062)		Thesis Research and Writing (SSP3021)	
		5	Integrated Sustainability Project (SSP2071)				
6							

Article 14.15 Master's exam of the Master of Science in Business Research (BR) (Research Master)

1. The programme objectives of the Master's exam of the Master of Science in Business Research are:
 - 1.1 Students demonstrate scientific knowledge by:
 - a. Demonstrating broad academic knowledge in their chosen field of International Business (henceforth "their field").
 - b. Demonstrating sound knowledge of advanced methods of data analysis.
 - 1.2 Students demonstrate scientific understanding by:
 - a. Showing an in-depth understanding of various quantitative research approaches and their methods.
 - b. Being able to identify the current research questions and the managerial, economic, and societal challenges in their field.
 - c. Being able to draw links from and to different neighbouring disciplines and acknowledge their contributions.
 - 1.3 Students apply scientific knowledge and problem solving skills by:
 - a. Being able to create appropriate research designs to tackle identified questions and challenges in their field.
 - b. Integrating substantive and methodological knowledge to achieve results, solutions, and conclusions which contribute to the scientific research base.
 - 2.1 Students can build up valid, consistent argumentations, which are based on analytical rigor and on theoretical, empirical, or experimental evidence.
 - 2.2 Students demonstrate academic judgement by:
 - a. Basing their judgements and conclusions on evidence and academic rigor.
 - b. Being aware of the context and of the limitations of their research design and methodology when interpreting their findings.
 - c. Being able to critically reflect on any kind of their own or others' research output.
 - 3.1 Students show awareness of the organisational and environmental context by:
 - a. Being aware of the interdependencies between individuals, organisations, and their environment both locally and globally.
 - b. Seizing the opportunity to come into contact with top international researchers (e.g. by guest lectures, scientific seminars, conferences).
 - 3.2 Students are capable of analysing the societal implications of events and actions within their field.
 - 3.3 Students demonstrate involvement in ethics and sustainability by:
 - a. Being able to critically reflect on ethical, moral and sustainability issues in the context of their field and develop their own position towards these issues.
 - b. Being aware of the rules and honour codes of the scientific profession (including styles of acknowledgement, use of other persons' sources, referencing, peer review, anonymity).
 - 4.1 Students communicate their ideas and findings persuasively and professionally to the target audience and different academic and societal stakeholders.
 - 4.2 Students show the ability to develop, manage and complete (research) projects in a professional way.
 - 4.3 Students show teamwork and leadership by:
 - a. Obtaining the necessary team and leadership skills to deal with the inherent complexity of projects in their field.
 - b. Being aware of the potential of individual diversity in teams.
 - 4.4 Students demonstrate (Lifelong) learning skills and self-management skills by:

- a. Showing a high level of self-directed learning skills and being capable of organising and planning their work effectively.
- b. Being able to reflect critically on their personal development.
- 2a. The Master of Science exam for the study programme in **Business Research, no specialisation**, is composed of four semesters.
- The first two semesters of the programme comprise four (4) compulsory courses of 6.5 ECTS credits per course four (4) compulsory business disciplinary courses of 6.5 ECTS credits per course, and two (2) compulsory skills trainings of 4.0 ECTS credits per skills training.
- The third and fourth semester consists of one (1) compulsory skills training of 4.0 ECTS credits, two (2) elective courses of 6.5 ECTS credits per course to be chosen out of the list of disciplinary courses, one (1) elective course of 6.5 ECTS credits, one (1) methodology elective course of 6.5 ECTS credits, and the Master's thesis of 30.0 ECTS credits.
- 2b. In order to meet the exam requirements within the available space for **elective courses** in the Master of Science in the BR programme, no specialisation, students are required to choose: four (4) business disciplinary courses related to a specialisation of the International Business master's study programme, as provided in the Study Outline, and two (2) elective courses from the list of specialisation courses, as provided in the Study Outline of the Business Research programme, one (1) course from the list of methodology courses, and one (1) elective course, from the electives list as provided in the Study Outline. Taking courses not offered by the SBE requires approval by GSBE and the Board of Examiners.
- 2c. In the fourth semester, an extra skills training of 4.0 ECTS credits is available for students who are missing 2.0 ECTS credits or less to graduate because of the combination of elective courses with different ECTS credits per course.
- 2d. Outline **Master Business Research, no specialisation**

				<i>Choose the IB electives within the same discipline</i>	
Year 1	Semester 1	1	Empirical Analysis I (EBC4183)	Disciplinary Course	World of Research (EBS4031)
		2	Empirical Analysis II (EBC4134)	Disciplinary Course	
		3	Data Analysis Skills (EBS4001)		
	Semester 2	4	Data Analytics in Practice (EBC4135)	Disciplinary Course	
		5	Business Research Strategy (EBC4070)	Disciplinary Course	
		6			

			<i>Choose Advanced Disciplinary courses within the same discipline</i>	<i>At least one elective should be a methodology elective</i>
Year 2 (Variant 1)	Semester 3	1	Adv Disc Course: Information Management and Accounting or Adv Disc Course: Marketing or Adv Disc Course: Organisation and Strategy	Methodology elective or Free elective
		2	Adv Disc Course: Information Management and Accounting or Adv Disc Course: Marketing or Adv Disc Course: Organisation and Strategy	Methodology elective or Free elective
		3	Research Communication Skills (EBS4021)	
	Semester 4	4	Master's thesis	Writing a Referee Report (EBS4024)
		5		
		6		

			<i>At least one elective should be a methodology elective</i>	
Year 2 (Variant 2)	Semester 3	1	Adv Disc Course: Information Management and Accounting or Adv Disc Course: Marketing or Adv Disc Course: Organisation and Strategy	Master's thesis
		2	Adv Disc Course: Information Management and Accounting or Adv Disc Course: Marketing or Adv Disc Course: Organisation and Strategy	
		3	Research Communication Skills (EBS4021)	
	Semester 4	4	Methodology elective or Free elective	
		5	Methodology elective or Free elective	
		6	Writing a Referee Report (EBS4024)	

- 3a. The Master of Science exam for the study programme in **Business Research, specialisation Operations Research**, is composed of four semesters. The first two semesters of the programme comprise five (5) compulsory courses of 6.5 ECTS credits per course three (3) elective courses of 6.5 ECTS credits per course and two (2) compulsory skills trainings of 4.0 ECTS credits per skills training. The third and fourth semester consists of one (1) compulsory skills training of 4.0 ECTS credits, four (4) elective courses of 6.5 ECTS credits per course: these courses are offered at the SBE, or at selected universities (abroad) and in joint graduate programmes in which the SBE participates, and the Master's thesis of 30.0 ECTS credits.
- 3b. In order to meet the exam requirements within the available space for **elective courses** in the Master of Science in the **BR** programme, **specialisation Operations Research**, students need to choose seven (7) elective courses, freely chosen from the available courses within the SBE Research master's curriculum and electives approved by GSBE, or courses offered by the LNMB (Dutch National OR Network), or courses offered by DKE MSc Knowledge Engineering. Taking courses not offered by SBE or in deviation from the above mentioned outline, requires approval by GSBE and the Board of Examiners.
- 3c. In the fourth semester, an extra skills training of 4.0 ECTS credits is available for students who are missing 2.0 ECTS credits or less to graduate because of the combination of elective courses with different ECTS credits per course.

3d. Outline **Master Business Research, specialisation Operations Research**

Year 1	Semester 1	1	Game Theory and Optimisation (EBC4188)	Stochastic Processes (EBC4004)	World of Research (EBS4032)
		2	Algorithms and Optimisation (EBC4049)	Elective	
		3	Operations Research Software (EBS4008)		
	Semester 2	4	Advanced Operations Research (EBC4051)	Elective	
		5	Operations Research Applications (EBC4187)	Elective	
		6			

Year 2	Semester 3	1	Elective	Elective
		2	Elective	Elective
		3	Research Communication Skills (EBS4021)	
	Semester 4	4	Master's thesis	
		5		
		6		

Article 14.16 Master's exam of the Master of Science in Economic and Financial Research (EFR) (Research Master)³

1. The programme objectives of the Master's exam of the Master of Science in Economic and Financial Research are:
 - 1.1 Students demonstrate scientific knowledge by:
 - a. Demonstrating broad academic knowledge in Economics.
 - b. Demonstrating sound knowledge of advanced quantitative techniques in economic research.
 - 1.2 Students demonstrate scientific understanding by:
 - a. Showing an in-depth understanding of various quantitative research approaches and their methods.
 - b. Being able to identify the current research questions and the managerial, economic, and societal challenges in their field.
 - c. Being able to draw links from and to different neighbouring disciplines and acknowledge their contributions.
 - 1.3 Students apply scientific knowledge and problem solving skills by:
 - a. Being able to create appropriate research designs to tackle identified questions and challenges in their field.
 - b. Integrating substantive and methodological knowledge to achieve results, solutions, and conclusions which contribute to the scientific research base.

³ The Research Master of Science in Economic and Financial Research is intended to receive a new name as from academic year 2023-2024. Students who graduate after 1 September 2023 will receive the new name on their Research Master's Degree if this new name is implemented.

- 2.1 Students can build up valid, consistent argumentations, which are based on analytical rigor and on theoretical, empirical, or experimental evidence.
- 2.2 Students demonstrate academic judgement by:
 - a. Basing their judgements and conclusions on evidence and academic rigor.
 - b. Being aware of the context and of the limitations of their research design and methodology when interpreting their findings.
 - c. Being able to critically reflect on any kind of their own or others' research output.
- 3.1 Students show awareness of the organisational and environmental context by:
 - a. Being aware of the interdependencies between individuals, organisations, and their environment both locally and globally.
 - b. Seizing the opportunity to come into contact with top international researchers (e.g. by guest lectures, scientific seminars, conferences).
- 3.2 Students are capable of analysing the societal implications of events and actions within their field.
- 3.3 Students demonstrate involvement in ethics and sustainability by:
 - a. Being able to critically reflect on ethical, moral and sustainability issues in the context of their field and develop their own position towards these issues.
 - b. Being aware of the rules and honour codes of the scientific profession (including styles of acknowledgement, use of other persons' sources, referencing, peer review, anonymity).
- 4.1 Students communicate their ideas and findings persuasively and professionally to the target audience and different academic and societal stakeholders.
- 4.2 Students show the ability to develop, manage and complete (research) projects in a professional way.
- 4.3 Students show teamwork and leadership by:
 - a. Obtaining the necessary team and leadership skills to deal with the inherent complexity of projects in their field.
 - b. Being aware of the potential of individual diversity in teams.
- 4.4 Students demonstrate (Lifelong) learning skills and self-management skills by:
 - a. Showing a high level of self-directed learning skills and being capable of organising and planning their work effectively.
 - b. Being able to reflect critically on their personal development.
- 2a. The Master of Science exam for the study programme in **Economic and Financial Research, no specialisation**, is composed of four semesters.

The first two semesters of the programme comprise eight (8) compulsory courses of 6.5 ECTS credits per course, and one (1) elective skills training and one (1) compulsory skills training of 4.0 ECTS credits per skills training.

The third and fourth semester consists of one (1) compulsory skills training of 4.0 ECTS credits, four (4) elective courses for 26.0 ECTS credits, these courses are offered at the SBE, or at selected universities (abroad) and in joint graduate programmes in which the SBE participates, and the Master's thesis of 30.0 ECTS credits.

2b. In order to meet the exam requirements within the available space for **elective courses** in the first and second semester of the Master of Science EFR programme, students can freely choose between the skills training in period 3 (EBS4007) and the skills training in period 6 (EBS4026); only one skills training is required. Furthermore, students can choose to substitute two courses in period 4 and period 5 with courses from the list of electives as provided in the Study Outline of the EFR programme as published on MySBE Intranet. Electives are provided at the SBE or at selected universities (abroad) or offered by the LNMB (Dutch National OR Network).

In order to meet the available space for **elective courses** in the third semester of the Master of Science EFR programme, students are required to choose four (4) elective courses from the list of elective courses as provided in the Study Outline of the EFR programme as published on MySBE Intranet.

Taking courses not offered by the SBE requires approval by GSBE and the Board of Examiners.

2c. In the fourth semester, an extra skills training of 4.0 ECTS credits is available for students who are missing 2.0 ECTS credits or less to graduate because of the combination of elective courses with different ECTS credits per course.

2d. Outline **Master Economic and Financial Research, no specialisation**

Year 1	Semester 1	1	Empirical Econometrics 1 (EBC4184)	Mathematical Research tools (EBC4182)	World of Research (EBS4032)
		2	Microeconomics I (EBC4061)	Macroeconomics I (EBC4063)	
		3	Topics in Computational Econometrics (EBS4007) or EBS4026 in P6		
	You may substitute two others in P4 and 5 with courses taken from these electives. Electives are provided at the SBE or at selected universities [abroad] and in joint graduate programs we participate in [such as LNMB]. Taking courses not offered by SBE requires approval by GSBE and the Board of Examiners.				
	Semester 2	4	Microeconomics II (EBC4204) or Elective	Financial Markets and Institutions (EBC4077) or Elective	
		5	Empirical Econometrics 2 (EBC4205) or Elective	Research strategy (EBC4125) or Elective	
6		Experimental economic methods (EBS4026) or EBS4007 in P3			

Year 2	Semester 3	1	Year 2 Elective	Year 2 Elective
		2	Year 2 Elective	Year 2 Elective
		3	Research Communication Skills (EBS4021)	
	Semester 4	4	Master's thesis	
		5		
		6		Writing a Referee Report (EBS4024)

3a. The Master of Science exam for the study programme in **Economic and Financial Research, specialisation Econometrics** is composed of four semesters.

The first two semesters of the programme comprise four (4) courses of 6.5 ECTS credits per course, and four (4) elective courses of 6.5 ECTS credits per course, and two (2) compulsory skills trainings of 4.0 ECTS credits per skills training.

The third and fourth semester consists of one (1) compulsory skills training of 4.0 ECTS credits, four (4) elective courses of 6.5 ECTS credits per course: these courses are offered at the SBE, or at selected universities (abroad), and in joint graduate programmes in which the SBE participates, and the Master's thesis of 30.0 ECTS credits.

3b. In order to meet the exam requirements within the available space for **elective courses** in the Master of Science EFR, specialisation Econometrics programme, students need to choose eight (8) elective courses from the electives list, as provided in the Outline Study Programmes of the Economics and Financial Research programme as published on MySBE Intranet. Courses from the BR research master can also be taken as electives upon approval by GSBE and the Board of Examiners.

3c. In the fourth semester, an extra skills training of 4.0 ECTS credits is available for students who are missing 2.0 ECTS credits or less to graduate because of the combination of elective courses with different ECTS credits per course.

3d. Outline **EFR, specialisation Econometrics**

Start September

Year 1	Semester 1	1	Stochastic Processes (EBC4004)	Game Theory and Optimisation (EBC4188) or Elective or Compulsory Course	World of Research (EBS4032)
		2	Time Series Econometrics (EBC4008) or Collective Decision Making (EBC4005)	Elective or Compulsory Course	
		3	Topics in Computational Econometrics (EBS4007)		
	Semester 2	4	Panel Data Econometrics (EBC4006) or Industrial Economics (EBC4007)	Elective or Compulsory Course	
		5	Empirical Analysis of Financial Market (EBC4010) or Equilibrium Theory and Financial markets (EBC4009)	Elective or Compulsory Course	
		6			

Year 2	Semester 3	1	Year 2 Elective	Year 2 Elective
		2	Year 2 Elective	Year 2 Elective
		3	Research Communication Skills (EBS4021)	
	Semester 4	4	Master's thesis	
		5		
		6		Writing a Referee Report (EBS4024)

Article 14.17 Lateral Entry MSc Business Research (BR) and Economic and Financial Research (EFR)

On request, students who have already obtained a Master's Degree or started a one-year Master's study programme at SBE can be admitted for lateral entry (by the Board of Admission) and approved a personal programme within the Master of Science in Business Research and Master of Science in Economic and Financial Research (by the Board of Examiners). The personal programme takes into account the previous education, but has to include at least 70.0 ECTS credits from the regular the regular Business Research programme respectively Economics and Financial Research programme, including a Master's thesis.

Article 14.18 Possibility of substituting an elective course within Msc Business Research (BR) and Economic and Financial Research (EFR)

An elective course can be provided at the SBE, or at selected universities (abroad) and in joint graduate programmes the SBE participates in. Provided that the student has obtained approval from the Board of Examiners. For externally offered courses (i.e. non-SBE), students can obtain a maximum of 30.0 ECTS credits in total.

Chapter XV SBE Double Degree Master's study programmes and Network programmes

Article 15.1 Admission

1. A Double Degree programme is an approved combination of two Master's study programmes leading to a Master's degree at the SBE and a degree at a partner university.
2. The conditions for admission and participation, content, detailed structure and other information of the Double Degree study programmes are announced on MySBE Intranet.
3. Incoming students fulfilling the admission requirements from the partner university and accepted to the applicable Double Degree programme by the partner university and the SBE, are considered to have met the admission requirements referred to under Chapter I.

Article 15.2 The Master's Thesis within the Double Degree Master's study programme

The Double Degree student will be assigned, during or before the skills training writing a Master's thesis proposal, a Maastricht University SBE thesis supervisor. Maastricht University (SBE) has the authority for the final evaluation of the Master's thesis.

Article 15.3 Double Degree Master's study programmes

Double Degree programmes are offered within the study programmes:

- **Master of Science in Economics (EC)** and
- **Master of Science in International Business (IB)**.

Article 15.4 Double Degree Master of Science in Economics (EC) for outgoing and incoming students

Within the Master of Science in **Economics** the following Double Degree programmes are offered:

- A. l'Université Catholique de Louvain, Belgium; and
- B. Univeristy of Antwerp, Belgium.

A. **Master EC – Université Catholique de Louvain (Belgium)**

The Master's exam for the Louvain - SBE Double Degree programme consists of the following components for both outgoing and incoming students:

1. The programme at the **SBE** comprises eight (8) compulsory courses of 5.0 ECTS credits per course, one (1) project of 5.0 ECTS credits, one (1) individual competence development trajectory of 5.0 ECTS credits, one (1) compulsory skills training of 5.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits, written during student's study period at l'Université Catholique de Louvain. 70.0 ECTS credits in total will be listed on the final Master's transcript, of which 10.0 ECTS credits will be considered extracurricular.
2. The programme at the **Université Catholique de Louvain** comprises of seven (7) courses and/or seminars of 5.0 ECTS credits per course or seminar, one (1) option course of 15.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits, written during the student's study period at SBE and the Université Catholique de Louvain.

3. Outline **MSc EC - l'Université Catholique de Louvain**

Start September

1	Advanced Microeconomics (EBC4232)	Empirical Methods in Economics (EBC4233)	Individual competence development (EBS4034)
2	Advanced Macroeconomics (EBC4234)	Behavioural and Experimental Methods (EBC4235)	
3			
4	Shocks, Cycles and Stabilization (EBC4238)	Market Regulation and Competition Policy (EBC4239)	Project (EBP4003)
5	Market Design (EBC4242)	Globalization, Technology and Distribution (EBC4241)	
6	Writing a Master's Thesis Proposal: EC (EBS4035)		
II	Study outline UCL European Economics		Master's thesis

B. **Master EC - University of Antwerp (Belgium)**

The Master's exam for the Antwerp - SBE Double Degree programme consists of the following components for both outgoing and incoming students:

- The programme at the **SBE** comprises of four (4) compulsory courses of 5.0 ECTS credits per course, four (4) elective courses of 5.0 ECTS credits per course, one (1) project of 5.0 ECTS credits, one (1) individual competence development trajectory of 5.0 ECTS credits, one (1) compulsory skills training of 5.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits, written during student's study period at the University of Antwerp. 70.0 ECTS credits in total will be listed on the final Master's transcript, of which 10.0 ECTS credits will be considered extracurricular.
- The programme at the **University of Antwerp** comprises of three (3) compulsory courses of 6.0 ECTS credits per course, one (1) major of 21.0 ECTS credits, one (1) minor of 12.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits, written during student's study period at SBE and the University of Antwerp.
- Outline **MSc EC - University of Antwerp**

Start September

Year 1	1	Advanced Microeconomics (EBC4232)	Empirical Methods in Economics (EBC4233)	Individual competence development (EBS4034)
	2	Advanced Macroeconomics (EBC4234)	Behavioural and Experimental Methods (EBC4235)	
	3			
	4	Elective course	Elective course	Project: (EBP4003)
	5	Elective course	Elective course	
	6	Writing a Master's Thesis Proposal: EC (EBS4035)		
Year 2	II	Study outline University of Antwerp; Economic Policy		Master's thesis

Article 15.5 Double Degree Master of Science in International Business for outgoing students

Within the Master of Science in **International Business** the following Double Degree programmes are offered:

- A. Double Degree programme with EDHEC Business School, France – in combination with all MSc IB specialisations;
- B. Double Degree programme with Queen’s University, Queen’s Smith School of Business, Canada – in combination with all MSc IB specialisations;
- C. Double Degree programme with Universidade Nova de Lisboa SBE, Portugal – in combination with MSc IB specialisation Organisation: Management, Change and Consultancy and MSc IB specialisation Strategy and Innovation;
- D. Double Degree programme with HEC Liège, Belgium – in combination with MSc IB specialisation Supply Chain Management;
- E. Double Degree programme with QUT Business School, Australia – in combination with MSc IB specialisation Strategic Marketing; and
- F. Double Degree programme with LUISS, Italy
 1. In combination with MSc IB specialisation Strategic Corporate Finance; and
 2. In combination with MSc IB specialisation Strategic Marketing

A. **Master IB all specialisations– EDHEC Business School (École des Hautes Études Commerciales), France**

The Master’s exam for the SBE – EDHEC Double Degree programme consists of the following components:

For SBE students who followed a **Business Management** related MSc programme at **EDHEC (Lille Campus)**:

1. A requirement for the the Double Degree programme of MSc IB and EDHEC (Lille campus) is that students must do their SBE Bachelor’s study abroad in the sixth semester of the Bachelor’s IB study programme at EDHEC (Lille campus).
2. If EDHEC determines that students do not fulfill all prerequisites of the programme after their Bachelor’s exchange, students will be required to follow foundation courses appointed to them by EDHEC.
3. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master’s thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
4. The programme at **EDHEC (Lille Campus)** comprises of courses within the Business Management programme worth 30.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 17.0 ECTS credits will be listed on the final Master’s transcript as extracurricular. Additionally, students follow an extracurricular internship at EDHEC worth 15.0 ECTS credits.
5. Students who have studied at the EDHEC Lille campus have to register for a MSc IB specialisation at SBE that is related to the selected EDHEC MSc programme.
6. The outline of the Double Degree **Master IB - EDHEC** for outgoing students can be found below.

For SBE students who followed a **Finance** related MSc programme at **EDHEC (Nice Campus)**:

1. A requirement for the the Double Degree programme of MSc IB and EDHEC (Nice campus) is that students must do their SBE Bachelor's study abroad in the sixth semester of the Bachelor's IB study programme at EDHEC (Nice campus).
2. If EDHEC determines that students do not fulfill all prerequisites of the programme after their Bachelor's exchange, students will be required to follow foundation courses appointed to them by EDHEC
3. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
4. The programme at **EDHEC (Nice Campus)** comprises of courses within the Financial Economics programme worth 30.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 17.0 ECTS credits will be listed on the final Master's transcript as 'extracurricular'. Additionally students follow an extracurricular internship at EDHEC worth 15.0 ECTS credits.
5. Students who have studied at the EDHEC Nice campus have to register for a MSc IB specialisation at SBE that is related to the selected EDHEC MSc programme.
6. The outline of the Double Degree **Master IB - EDHEC** for outgoing students can be found below.

Start September

	SBE Bachelor's Exchange at EDHEC Nice or Lille	
	Study outline EDHEC Nice or Lille	
3	Writing a Master's Thesis proposal	
4	Compulsory IB Course depending their registered specialisation	Compulsory IB Course depending their registered specialisation
5	Compulsory IB Course depending their registered specialisation	Elective course
6	Master's thesis	

* The compulsory courses depending on the specialisation and the list of electives is published on MySBE Outline Study Programmes.

B. Master IB all specialisations - Queen's Smith School of Business, Queen's University, Canada

The Master's exam for the Queen's - SBE Double Degree programme consists of the following components.

1. A requirement for the the Double Degree programme of MSc IB and Queen's is that students must do their SBE Bachelor's study abroad in the sixth semester of the Bachelor's IB study programme at Queen's.
2. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits; and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).

3. The programme at **Queen's** comprises six (6) Master of Business courses of 36.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 23.0 ECTS credits will be listed as extracurricular, and a Research project of 6.0 ECTS credits which will be listed on the final Master's transcript as extracurricular.
4. The Master's thesis can be written at Maastricht University as well as at Queen's University.
5. Graduate option: Open Programme.
6. Outline **Master IB - Queen's Smith School of Business**
From December until January, students will attend the second semester of the MSc in IB at Maastricht University, SBE (students follow the September intake Master's study programme outline). Students will take part in the Master of Science in International Business, graduate option 'Open Programme'. They can take one IB specialisation of the list below:
 - Accounting and Business Information Technology
 - Information Management & Business Intelligence
 - Managerial Decision-Making and Control
 - Strategic Corporate Finance
 - Marketing-Finance
 - Strategic Marketing
 - Strategy and Innovation
 - Supply Chain Management

Start September Open Programme

Study outline Queen's Smith School of Business		
4	Depending on specialisation	Data Analytics EBC4263
5	Depending on specialisation	Elective
6	Writing a Master's Thesis proposal	
	Team-based Research Project	
	Master's thesis	

A list with approved elective courses is published on MySBE together with the outline.

C. **Master IB, specialisation Organisation: Management, Change and consultancy and specialisation Strategy and Innovation - Universidade Nova de Lisboa SBE, Portugal**

The Master's exam for the Nova Lisboa SBE – SBE Double Degree programme consists of the following components:

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).

2. The programme at **Nova de Lisboa** comprises six (6) Master in Management courses and Professional Development Modules of 32.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 19.0 ECTS credits will be listed on the final Master's transcript as extracurricular, and a Service Science Factory Project which will be listed on the final Master's transcript as extracurricular.
3. Graduate option: MSc IB specialisation Organisation: Management, Change and Consultancy or MSc IB specialisation Strategy and Innovation.
4. Outline Double Degree **MSc IB - Universidade Nova de Lisboa**
Start September

		Study outline Universidade Nova de Lisboa	
Year 1	4	Data Analytics (<u>EBC4263</u>)	Leadership (EBC4042)
	5	Digital Marketing (<u>EBC4267</u>)	Business Innovation and Sustainable Development (EBC4106)
	6	Writing a Master's Thesis proposal & Master's thesis	
Year 2	1	SSF Project (EBC4210)	Master's thesis

D. Master IB specialisation Supply Chain Management – HEC Liège (Belgium)

The Master's exam for the HEC Liège - SBE Double Degree programme consists of the following components:

1. The programme at the **SBE** comprises of five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits. 60.0 ECTS credits in total will be listed on the final Master's transcript.
2. The programme at the **HEC Liège** comprises of seven (7) compulsory courses of 5.0 ECTS credits per course, one (1) compulsory course of 4.0 ECTS credits, five (5) compulsory courses of 3.0 ECTS credits per course, one (1) compulsory course of 1.0 ECTS credit, and one (1) elective course of 5.0 ECTS credits.

3. Outline **MSc IB specialisation Supply Chain Management – HEC Liège**

Start September

Year 1	1	Strategies and Technologies in the Supply Chain (EBC4018)	Data Analytics (EBC4264)
	2	Supply Chain Operations Management (EBC4016)	Elective course
	3	Study outline at HEC Liège	
	4		
	5		
	6		
Year 2	1		
	2		
	3	Writing a Master's Thesis Proposal (EBS4022)	
	4	Strategic Sourcing (EBC4013)	Master's thesis
	5	International Contracting and Relationships (EBC4268)	
	6	Master's thesis	

E. **Master IB specialisation Strategic Marketing – QUT Business School, Australia.**

The Master's exam for the QUT – SBE Double Degree programme consists of the following components:

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **QUT** comprises four (4) Master of Business courses and one (1) project of 45.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and 32.0 ECTS credits will be listed on the final Master's transcript as extracurricular.
3. Graduate option: MSc IB specialisation Strategic Marketing.

4. Outline **Master IB - Queensland University of Technology**

Start September

1	Marketing Strategy and Innovation (EBC4078)	Data Analytics (EBC4265)
2	Consumer Psychology (EBC4079)	Elective course
3	Writing a Master's Thesis Proposal: IB-Strategic Marketing EBS4016	
Study outline at Queensland University of Technology		
Master's thesis		

F. **1. Master IB, specialisation Strategic Corporate Finance - LUISS - Libera Università Internazionale degli Studi Sociali, Italy**

The Master's exam for the LUISS – SBE MSc IB, specialisation Strategic Corporate Finance Double Degree programme consists of the following components.

1. The programme at the **SBE** comprises six (6) compulsory courses of 6.5 ECTS credits per course, two (2) elective courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits, written during student's study abroad at LUISS. 73.0 ECTS credits in total will be listed on the final Master's transcript, of which 13.0 ECTS credits will be considered extracurricular.
2. The programme at **LUISS** comprises five (5) courses and one (1) language course of a total of 54.0 ECTS credits to 60.0 ECTS credits, depending of the course choice.
3. Graduate option: International Business, specialisation Strategic Corporate Finance.
4. Outline **Master IB, specialisation Strategic Corporate Finance - LUISS - Libera Università Internazionale degli Studi Sociali, Italy** for outgoing students

Start September

Year 1	1	Corporate Governance and Financial Stakeholders (EBC4052)	Data Analytics (EBC4265)
	2	Entrepreneurial Finance (EBC4181)	Elective course
	4	Behavioural Finance (EBC4053)	Sustainable and Responsible Investments (EBC4265)
	5	Corporate Finance (EBC4057)	Elective course
	6	Writing a Master's Thesis Proposal	
Year 2	Study outline at LUISS		
	Master's thesis		

F. 2. Master IB, specialisation Strategic Marketing - LUISS - Libera Università Internazionale degli Studi Sociali, Italy

The Master's exam for the LUISS – SBE MSc IB, specialisation Strategic Corporate Finance Double Degree programme consists of the following components.

1. The programme at the **SBE** comprises seven (7) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits, written during student's study abroad at LUISS. 73.0 ECTS credits in total will be listed on the final Master's transcript, of which 13.0 ECTS credits will be considered extracurricular.
2. The programme at **LUISS** comprises eight (8) courses and one (1) language course of a total of 57.0 ECTS credits to 62.0 ECTS credits, depending of the course choice.
3. Graduate option: International Business, specialisation Strategic Marketing.
4. Outline **Master IB, specialisation Strategic Marketing - LUISS - Libera Università Internazionale degli Study Sociali, Italy** for outgoing students
Start September

Year 1	1	Marketing Strategy and Innovation (EBC4078)	Data Analytics (EBC4265)
	2	Consumer Psychology (EBC4079)	Elective course
	4	Service Management (EBC4076)	Knowledge, Innovation and Technological Change (EBC4269)
	5	Digital Marketing (EBC4267)	Multidisciplinary Business Challenge (EBC4270)
	6	Writing a Master's Thesis Proposal	
Year 2	Study outline at LUISS		
	Master's thesis		

Article 15.6 Double Degree Master of Science in International Business for incoming students

Within the Master of Science in **International Business** the following Double Degree programmes are offered:

- A. Double Degree programme with EDHEC Business School, France – in combination with all MSc IB specialisations;
- B. Double Degree programme with Queen's University, Queen's Smith School of Business, Canada – in combination with all MSc IB specialisations;
- C. Double Degree programme with Universidade Nova de Lisboa SBE, Portugal – in combination with MSc IB specialisation Organisation: Management, Change and Consultancy and MSc IB specialisation Strategy and Innovation;
- D. Double Degree programme with HEC Liège, Belgium – in combination with MSc IB specialisation Supply Chain Management;
- E. Double Degree programme with QUT Business School, Australia – in combination with MSc IB specialisation Strategic Marketing;
- F. Double Degree programme with Universidad del Desarrollo, Chile – in combination with MSc IB specialisation Strategic Corporate Finance; and
- G. Double Degree programme with LUISS, Italy
 1. In combination with MSc IB specialisation Strategic Corporate Finance; and
 2. In combination with MSc IB specialisation Strategic Marketing.

A. **Master IB – EDHEC Business School (École des Hautes Études Commerciales), France**

The Master's exam for the EDHEC - SBE Double Degree programme consists of the following components:

For EDHEC students who followed a **Business Management** related MSc programme at **EDHEC (Lille Campus)**:

1. The compulsory courses of the Master's study programme International Business are of a management related specialisation.
2. the programme at the **SBE** comprises six (6) courses of 6.5 ECTS credits per course one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
3. The outline of the Double Degree **Master IB - EDHEC** for incoming students can be found below.

Start September

Former year following the study outline EDHEC Lille	
1	Compulsory IB Course depending their registered specialisation Data Analytics (EBC4263)
2	Compulsory IB Course depending their registered specialisation Elective course
3	Writing a Master's Thesis proposal
4	Compulsory IB Course depending their registered specialisation
5	Compulsory IB Course depending their registered specialisation
6	Master's thesis

* The compulsory courses depending on the specialisation and the list of electives is published on MySBE Outline Study Programmes.

B. **Master IB - Queen's Smith School of Business, Queen's University, Canada**

The Master's exam for the Queen's - SBE Double Degree programme consists of the following components.

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits; and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **Queen's** comprises six (6) Master of Business courses of 36.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 23.0 ECTS credits will be listed as extracurricular, and a Research project of 6.0 ECTS credits which will be listed on the final Master's transcript as extracurricular.
3. Queen's students are not allowed to choose overlapping courses. The students are required to provide the SBE Double Degree coordinator with their course choice for all the courses they will take at SBE one month before the course registration deadline of course period 4.
4. The Master's thesis can be written at Maastricht University as well as at Queen's University.

5. Graduate option: Open Programme.
6. Outline **Master IB - Queen's Smith School of Business**

From December until January, students will attend the second semester of the MSc in IB at Maastricht University, SBE (students follow the September intake Master's study programme outline). Students will take part in the Master of Science in International Business, graduate option 'Open Programme'. They can take one IB specialisation of the list below:

- Accounting and Business Information Technology
- Information Management & Business Intelligence
- Managerial Decision-Making and Control
- Strategic Corporate Finance
- Marketing-Finance
- Strategic Marketing
- Strategy and Innovation
- Supply Chain Management

Start September Open Programme

Study outline Queen's Smith School of Business		
4	Depending on specialisation	Data Analytics EBC4263
5	Depending on specialisation	Elective
6	Writing a Master's Thesis proposal	
	Team-based Research Project	
	Master's thesis	

A list with approved elective courses is published on MySBE together with the outline.

C. **Master IB specialisation Organisation: Management, Change and Consultancy and specialisation Strategy and Innovation - Universidade Nova de Lisboa SBE, Portugal**

The Master's exam for the Nova Lisboa SBE – SBE Double Degree programme consists of the following components:

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **Nova de Lisboa** comprises six (6) Master in Management courses and Professional Development Modules of 32.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 19.0 ECTS credits will be listed on the final Master's transcript as extracurricular, and a Service Science Factory Project which will be listed on the final Master's transcript as extracurricular.
3. Graduate option: MSc IB specialisation Organisation: Management, Change and Consultancy or MSc IB specialisation Strategy and Innovation.

4. Outline Double Degree **MSc IB - Universidade Nova de Lisboa**
Start September

Study outline Universidade Nova de Lisboa		
4	Data Analytics (EBC4263)	Leadership (EBC4042)
5	Digital Marketing (EBC4267)	Business Innovation and Sustainable Development (EBC4106)
Writing a Master's Thesis proposal & Master's thesis		
6	SSF Project (EBC4210)	Master's thesis

D. Master IB specialisation Supply Chain Management – HEC Liège (Belgium)

The Master's exam for the HEC Liège - SBE Double Degree programme consists of the following components:

1. The programme at the **SBE** comprises of five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits. 60.0 ECTS credits in total will be listed on the final Master's transcript.
2. The programme at the **HEC Liège** comprises of seven (7) compulsory courses of 5.0 ECTS credits per course, one (1) compulsory course of 4.0 ECTS credits, five (5) compulsory courses of 3.0 ECTS credits per course, one (1) compulsory course of 1.0 ECTS credit, and one (1) elective course of 5.0 ECTS credits.
3. Outline **MSc IB specialisation Supply Chain Management – HEC Liège**
Start September

Year 1	1	Strategies and Technologies in the Supply Chain (EBC4018)	Data Analytics (EBC4264)
	2	Supply Chain Operations Management (EBC4016)	Elective course
	3	Study outline at HEC Liège	
	4		
	5		
	6		
Year 2	1	Writing a Master's Thesis Proposal (EBS4022)	
	2		
	3	Writing a Master's Thesis Proposal (EBS4022)	
	4	Strategic Sourcing (EBC4013)	Master's thesis
	5	International Contracting and Relationships (EBC4268)	
	6	Master's thesis	

E. **Master IB specialisation Strategic Marketing - QUT Business School, Australia.**

The Master's exam for the QUT – SBE Double Degree programme consists of the following components:

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **QUT** comprises four (4) Master of Business courses and one (1) project of 45.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and 32.0 ECTS credits will be listed on the final Master's transcript as extracurricular.
3. Graduate option: International Business, specialisation Strategic Marketing.
4. Outline **Master IB - Queensland University of Technology**
Start September

1	Marketing Strategy and Innovation (EBC4078)	Data Analytics (EBC4265)
2	Consumer Psychology (EBC4079)	Elective course
3	Writing a Master's Thesis Proposal: IB-Strategic Marketing EBS4016	
	Study outline at Queensland University of Technology	
	Master's thesis	

F. **Master IB specialisation Strategic Corporate Finance - Universidad del Desarrollo, Chile**

The Master's exam for the UDD – SBE Double Degree programme consists of the following components:

1. the programme at the **SBE** comprises five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
2. Graduate option: International Business, specialisation Strategic Corporate Finance.

3. Outline **Master IB - Universidad del Desarrollo**

Start September

1	Corporate Governance and Restructuring (EBC4052)	Data Analytics (EBC4263)
2	Entrepreneurial Finance (EBC4181)	Elective course
3	Writing a Master's Thesis Proposal: IB-Finance (EBS4012)	
4	Behavioural Finance (EBC4053)	Master's thesis
5	Corporate Finance (EBC4057)	
6	Master's thesis	

G. 1. **Master IB specialisation Strategic Corporate Finance - LUISS - Libera Università Internazionale degli Studi Sociali - Italy**

The Master's exam for the LUISS – SBE Double Degree programme consists of the following components.

1. The programme at the **SBE** comprises six (6) compulsory courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits, written during student's study abroad at LUISS..
2. The programme at **LUISS** comprises five (5) courses and one (1) language course of a total of 54.0 ECTS credits to 60.0 ECTS credits, depending of the course choice.
3. Graduate option: International Business, specialisation Strategic Corporate Finance.
4. Outline **Master IB – LUISS – Libera Università Internazionale degli Study Sociali – Italy** for incoming students:

Year 1	Study outline at LUISS		
Year 2	1	Corporate Governance and Financial Stakeholders (EBC4052)	Data Analytics (EBC4265)
	2	Entrepreneurial Finance (EBC4181)	Financial Statement Analysis and Valuation (EBC4039)
	3	Writing a Master's Thesis Proposal	
	4	Behavioural Finance (EBC4053)	Master's Thesis
	5	Risk management (EBC4056)	
	6	Master's thesis	

G. 2. **Master IB, specialisation Strategic Marketing - LUISS - Libera Università Internazionale degli Studi Sociali, Italy**

The Master's exam for the LUISS – SBE MSc IB, specialisation Strategic Corporate Finance Double Degree programme consists of the following components.

1. The programme at the **SBE** comprises five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits, written during student's study at SBE. 60.0 ECTS credits in total will be listed on the final Master's transcript.
2. The programme at **LUISS** comprises twelve (12) courses and one (1) language course of a total of 70.0 ECTS credits.
3. Graduate option: International Business, specialisation Strategic Marketing.
4. Outline **Master IB, specialisation Strategic Marketing - LUISS – Libera Università Internazionale degli Studi Sociali, Italy** for incoming students
Start September

Year 1		Study outline at LUISS	
Year 2	1	Marketing Strategy and Innovation (EBC4078)	Data Analytics (EBC4265)
	2	Consumer Psychology (EBC4079)	Elective course
	4	Service Management (EBC4076)	Writing a Master's Thesis Proposal
	5	Digital Marketing (EBC4267)	Master's thesis
	6		

Article 15.7 Composition International Business – International Triangle Programme for outgoing students

1. The conditions for admission and participation, content, detailed structure and other information of the Triangle programme will be timely announced on MySBE Intranet.
2. Master of Science in **International Business specialisation Organisation: Management, Change and Consultancy** International Triangle programme: SBE (the Netherlands) in cooperation with:
 - Aston Business School (United Kingdom);
 - University of Stellenbosch (South Africa).
3. The Master's Exam for the **International Business specialisation Organisation: Management, Change and Consultancy** – International Triangle programme consists of the following components: The programme at the SBE comprises three (3) compulsory courses of 6.5 ECTS credits per course, one (1) Service Science Factory project of 6.5 ECTS credits, one (1) skills training of 4.0 ECTS credits, and a Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total). In addition the programme comprises: elective courses at two partner institutions, as specified and announced on MySBE Intranet, of more than 13.0 ECTS credits in total (a maximum of 13.0 ECTS credits will be considered to be curricular). The additional credits (on top of the 13.0 ECTS credits) obtained at the two partner institutions will be listed on the final Master's transcript as extracurricular.
4. The Triangle student will be assigned an SBE thesis supervisor during or before the skills training 'Writing a Master's thesis proposal' and will start working on their Master's thesis as of the month of February.
5. Graduate option: Open Programme in MSc IB specialisation Organisation: Management, Change and Consultancy.
6. Upon successful completion of the curricular and extracurricular components, the International Triangle certificate will be awarded.
7. Outline **Master IB** – International Triangle Programme:

Start September

Year 1	1	Organisational Change and Consultancy (EBC4047)	Data Analytics (EBC4265)
	2	Organisational Learning (EBC4048)	Service Science Project (EBS4209)
	3	Writing a Master's Thesis Proposal	
	4	Study outline at Stellenbosch University	
	5		
	6	Master's thesis	
Year 2	1	Study outline at Aston University*	
	2		

*Subject to change to another school in the International Business Schools Network.

Article 15.8 Global Innovation Challenge

1. The Global Innovation Challenge course is an extracurricular international project-based course for MSc International Business students with a total duration of 2 weeks during period six and will be offered at several schools and countries.
2. Students applying to participate in the Global Innovation Challenge have to:
 - a. Submit the application form as published on MySBE Intranet;
 - b. Submit their CV;
 - c. Submit the transcript of their Bachelor's study programme and the transcript of their first period of their Master's study programme; and
 - d. Submit a motivation for joining the Global Innovation Challenge including the choice of destination (max 500 words).
3. The Global Innovation Challenge will be credited with a pass/fail and students can obtain 6.0 ECTS credits for this course.

Chapter XVI Open Programme

Article 16.1 Open Programme

1. A, by the Board of Examiners, approved deviation from the regular Master's study programme as provided in this article and further information found on MySBE Intranet will result in a switch from the specific Master's study programme to the Open programme (see Chapter XIV).
2. An Open Programme represents a total study load of 60.0 ECTS credits if it fits a Master of Science programme, and 120.0 ECTS credits if it fits a Master of Science research master programme.
3. The Open programme needs to meet the objectives of the programme and terms of coherence⁴. The the minimum requirements for an Open Programme are published on MySBE Intranet.
4. The Grade Point Average (GPA) of a Master's exam equals the weighted average of all final numerical grades on the students' Master's curricular grade transcript. Although unsuccessfully completed educational units will not appear on the final Master's grade transcript belonging to the certificate, also unsuccessfully completed educational units of the Master's exam that resulted in an insufficient final numerical grade, are calculated in the GPA. This also counts for educational units that do not belong to the approved open programme. Next to that, the assessment of a (Summa) Cum Laude classification is, amongst others (see Chapter XII of this MSc-EER), based on all educational units on the grade transcript belonging to the study programme, including educational units that do not belong to your open programme/courses you substituted.
5. The Board of Examiners may decide that no specialisation will be mentioned on the student's (final) Master's transcript if the proposed open programme deviates too much from the specialisation the student has chosen, making it impossible to meet the requirements of a/the specialisation. The Board of Examiners will inform the student of the aforementioned by email first and will ask whether the student would still like to have the proposed open programme.

⁴ Coherent programme: one of the conditions of an open programme; the programme formulated by a student that deviates from the regular study programme, but is composed of educational units that are all together still sufficiently cohesive and supported by the Master's programme director and approved the Board of Examiners. This programme must still meet the learning objectives of the programme concerned.

Part 4

Final Provisions

Chapter XVII Final provisions

Article 17.1 Evaluation

The SBE Board is responsible for regular evaluation of the education and study programmes for monitoring purposes and if necessary adjustment of the study load of the study programme. The SBE Board will, in any case, take the workload for students into consideration.

Article 17.2 Amendments

1. No amendments will be made that apply to the current academic year, unless the proposed amendments in all fairness do not affect the students' interests.
2. Amendments to these MSc-EER are laid down by a separate decision of the SBE Board and will be published on MySBE Intranet.
3. Amendments will not negatively affect a decision, regarding a student, made under the existing regulations, by the Board of Examiners.

Article 17.3 Publication of the MSc-EER and other regulations

1. The SBE Board ensures the publication of the MSc-EER and other regulations and of all amendments to the MSc-EER.
2. Up-to-date digital versions of the regulations, rules and guidelines mentioned in section 1 of this Article will be made available on MySBE Intranet.

Article 17.4 Unforeseen circumstances

The Board of Examiners shall decide on cases which are not provided in these regulations. No rights can be derived from information provided by the SBE which is contradictory to the MSc-EER, unless the Board of Examiners explicitly decides otherwise.

Article 17.5 Hardship

1. The Board of Examiners is authorised to deviate from the MSc-EER in individual cases if strict adherence to these regulations would result in inequitable circumstances for the student.
2. The Board of Examiners will take the personal circumstances as per Article 10.8, paragraph 5 of this MSc-EER into account when deciding.

Article 17.6 Force Majeure

If unforeseen and exceptional circumstances, occurred beyond the student's and/or UM's control and which are solely a result of force majeure; such as situations of crisis or war, humanitarian problems, geopolitical factors/tensions, the outbreak and control of contagious diseases (such as epidemics/pandemics), etc., hinder students from being able to fulfill (the) exam and/or other requirements stated in this MSc-EER, the Board of Examiners, the Faculty Board and/or the UM Executive Board may deviate from the MSc-EER and may decide to prescribe and/or provide (an) appropriate alternative(s).

Article 17.7 Unsuitability (Iudicium Abeundi)

1. In exceptional cases and after careful consideration of the interests involved, the Board of Examiners may, stating reasons, ask the Dean of the SBE to request that the Executive Board of the UM terminates or refuses the enrolment of a student in a programme if the student, through his behaviour or opinions ventured, has demonstrated his/her, unsuitability to practice one or more professions for which he is/will be trained by the programme they follow, or is unsuitable for the practical preparation for the (practice of the) profession. Examples of aforementioned inappropriate behaviour can be found in the SBE Code of Conduct, to be consulted via MySBE Intranet.
2. If the Dean of the SBE is asked by the Executive Board of the UM for a recommendation on a proposed termination or refusal of registration based on the reasons stated in paragraph 1, the Dean will in turn ask for a recommendation from the Board of Examiners. The recommendation to the Dean will be supported by reasons.

Maastricht June 2022

Thus laid down by the SBE Board, after having obtained consent, where applicable, from the SBE Council of the School of Business and Economics, in Maastricht on June 2022.

Part 5

Appendices

Appendix I Transitional Regulations

Article 1 Applicability

1. Context

The Transitional Regulations apply to students who commenced their Master's study programme in the academic year of the cohort, September –Augustus or February, corresponding with the chapter title of these Transitional Regulations.

These regulations remain in force for those students only, because the regulations are more favourable for those students.

They do not apply to students who commenced their Master's study programme in a later academic year. Students are expected to find out about possible modifications and how these could affect them. Students may contact the Information Desk of the Education Office with any questions, or submit them via SurfYourSelf (SYS).

2. Modifications

If modifications, which are to the detriment of the students, are made to the Education and Examination Regulations during the course of a programme, the Board of Examiners is required to provide an (interim) arrangement in order to prevent them from being disadvantaged.

However, if a change is made to the regulations that is less favourable for students of an earlier cohort, the new regulations will apply to those students if they were published at least one year before the introduction of the new or changed regulations.

If educational units in the Master's study programmes are cancelled, students have to be able to repeat the course, including an examination and a resit opportunity in the upcoming academic year. In case an elective course or course for which an alternative is offered as indicated in the Study programme outline of the Master's study programme in Chapter XIV of this MSc-EER is cancelled and no partial results have been obtained by students in this course, then no repeat education, examination or resit will be offered, as students can choose another elective course in their Master's study programme to replace the cancelled course.

3. Subsidiary

Other than the substituted rule, all other rules of the above Master Education and Examination Rules 2022-2023 remain fully applicable.

4. Interpretation of terms

The authority for the interpretation of terms in the first instance is carried by the Board of Examiners.

MSc EER 2015-2016 - Chapter II - Article 18

Exemptions

The following applies to students who started their Master's study programme(s) prior to 1 September 2016 regarding Article 18 Exemptions, paragraph 2. Restrictions.

2. Restriction

In the Master's exam, a maximum of 13.0 credits of exemptions may be granted. No exemption can be granted for the Master's thesis.

- Exception Master's thesis:

If a student combines two different Master's study programmes (with different CROHO codes) they may be allowed to write one extended thesis of 21.0 credits. In that case the mandatory thesis requirements are fulfilled with the successful completion of the extended thesis within both Master's study programmes and the above mentioned exemptions of maximum 13.0 credits applies to one of the two Master's study programmes. The student should request for approval from the Board of Examiners after consulting the thesis supervisor(s).

MSC-EER 2017-2018 - Article 34

Master of Science in Information and Networks Economics

Students who started this Master's programme prior to September 2018 can find the transition regulation in Appendix I the MScEER of 2020-2021.

MSc EER 2018-2019 - Chapter II - Article 14 Validity

2. Partial examination results

Applicable to partial results, not officially registered in the Student Portal and obtained prior to September 2019;

For transition rules for grades obtained in the academic year 2018-2019 or earlier, please refer to 'MySBE Intranet'.

MSc EER 2018-2019 - Chapter VII - Article 34

C. Master of Science in Economics

Students started the programme prior to September 2018 can refer to the transition regulations as stated in Appendix I of the MSc-EER of 2020-2021.

MSC-EER 2018-2019 - Article 34

F. Master of Science in Fiscal Economics

Students started the programme prior to September 2018 can refer to the transition regulations as stated in Appendix I of the MSc-EER of 2020-2021.

MSc EER 2019-2020 Chapter XIV– Master of Science in International Business

Article 1 General

As from academic year 2022-2023 the students who started the Master International Business prior to 31 August 2020 are required to fulfill all exam requirements of the new curriculum concerned as per Chapter XIV of this MSc-EER.

Article 2 Alternative courses

1. Students who started the Master International Business prior to September 2020 and did not graduate before September 2021 must replace the course they didn't pass with an alternative course as referred to in figure 1.

Figure 1: courses to be cancelled as of September 2021 and alternative courses as of September 2020

Course name	Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.	Period
Retailing and the Supply Chain (EBC4014)	International Contracting and Relationships (EBC4268)	2
Alliances and M&A's (EBC4043)	Knowledge, Innovation and Technological Change (EBC4269)	4
International Business Research (EBC4073)	Data Analytics (EBC4263/4265)	1/4
Marketing Research Methods (EBC4080)	Data Analytics (EBC4263/4265)	1/4
Marketing Analytics (EBC4081)	Digital Marketing (EBC4267)	2
Value-Based Marketing (EBC4082)	For Strategic Marketing: Digital Marketing (EBC4267) For Entrepreneurship: Digital Entrepreneurship (EBC4266), Strategic Entrepreneurship and Innovation (EBC4041) of Business Innovation and Sustainable Development (EBC4106)	4
Supply Chain Metrics (EBC4087)	International Contracting and Relationships (EBC4268)	5
Supply Chain Research Methods (EBC4088)	Data Analytics (EBC4264)	2
Management Control in Small and Medium-sized Enterprises (EBC4090)	Digital Entrepreneurship (EBC4266), Strategic Entrepreneurship and Innovation (EBC4041) or Business Innovation and Sustainable Development (EBC4106)	5
Developing Entrepreneurial Skills (EBC4093)	Multidisciplinary Business Challenge (EBC4270) and an extra assignment of 0,5 ECTS*	S1&2
Financial Research Methods (EBC4095)	Data Analytics (EBC4263)	1/4
Business Analysis (EBC4104)	Data Analytics (EBC4264)	1/4

IT project management (EBC4118)	One of the P2 or P5 (non-IMBI) electives	4
Entrepreneurship and Research Methods (EBC4216)	Data Analytics (EBC4265)	1/4
Family- and Founder-driven Enterprises (EBC4217)	Digital Entrepreneurship (EBC4266), Strategic Entrepreneurship and Innovation (EBC4041) or Business Innovation and Sustainable Development (EBC4106)	1

*see article 4

Article 3 Period change

Students should take into account that for some courses, the period in which they are to be taught will change. In figure 3 the courses and corresponding period(s) per academic year are listed.

Figure 3: courses and corresponding period(s) per academic year

Course name	AY2019/20		AY2021/22 and beyond
Internal Control and Data Analytics (EBC4069)	1/4		5
Management Control (EBC4154)	5		2
Forecasting and Business Analysis (EBC4131)	2		1
Cases in Management Information Systems (EBC4038)	1		2
Data Management (EBC4091)	2		1
Business Intelligence Case Study (EBC4107)	2/5		5
Business Process Management (EBC4059)	5		4
Consumer Psychology (EBC4079)	2/5		2
Service Management (EBC4076)	1		4
Marketing Innovation Management (EBC4078)	5		1
International Competitive Analysis and Strategy (EBC4044)	1		2
Entrepreneurship and Innovation (EBC4041)	2		1
Purchasing Management (EBC4013)	1		4
Supply Chain Operations (EBC4016)	4		2
Supply Chain Strategy (EBC4018)	1/4		1

Article 4 Master IB, specialisation Entrepreneurship & SME Management

- Students who started the MSc IB specialisation Entrepreneurship & SME Management prior to February 2020 and did not pass the course Developing Entrepreneurial Skills (EBC4093) before February 2021 have to substitute this course from February 2021 onwards with the course Multidisciplinary Business Challenge (EBC4270) and an extra assignment of 0,5 ECTS (since EBC4093 is an 7 ECTS course).

MSc EER 2020-2021 - Chapter VII

Article 14.5 Master's exam of the Master of Science in Economics (EC), specialisation Education and Labour Economics

1. Students who started this specialisation in or prior to September 2020 and did not successfully complete Education and Labour Economics in a Digital World (EBC4236) and/or Empirical Research in Education and Labour (EBC4240) must successfully complete the replacement courses (see table below)
2. Students who started this specialisation in or prior to September 2020 and did not successfully complete Economic Analysis of Behaviour (EBC4237) in period 4 can repeat the course in period 5 (see table below).

Original course	Period	Replacement course in AY2022/2023 and later	Period
Education and Labour Economics (EBC4236)	P2	Education and Labour Economics in a Digital World (EBC4236)	P4
Economic Analysis of Behaviour (EBC4237)	P4	Economic Analysis of Behaviour (EBC4237)	P5
Empirical Research in Education and Labour (EBC4240)	P5	Behavioural and Experimental methods (EBC4235)	P2

MSc EER 2020-2021 – Chapter XIV

Article 14.14 Master's exam of the Master of Science in Business Research (BR) (Research Master)

1. For students who started the Master's study programme Business Research in September 2021 or later, the courses EBC4263, EBC4264 and EBC4265 are not available as electives.
2. Students who started the Master's study programme Business Research prior to September 2021 and did not pass one or more of the courses EBC4263, EBC4264 and EBC4265, have an exam only option in academic year 2022-2023.
3. Students who started the Master's study programme Business Research prior to September 2021 and did not pass one or more of the courses EBC4263, EBC4264 and EBC4265 have to replace the elective with another elective from the list of available electives in the Study Outline on MySBE Intranet.

MSc EER 2021-2022 – Chapter XIV

Article 14.11 Master's exam of the Master of Science in International Business

1. These transitional regulations are applicable to students who started prior to September 2022 with the MSc International Business (IB) study programme in one of the following specialisations:
 - a. Specialisation Accounting and Business Information Technology;
 - b. Specialisation Information Management and Business Intelligence;
 - c. Specialisation Managerial Decision-Making and Control;
 - d. Specialisation Accounting and Control (part-time)
2. Students who started the Master's study programme in one of the specialisations mentioned in paragraph 1, who did not successfully complete Writing a Master's Thesis Proposal: IB Accounting, Control, Information Management and Business Intelligence (EBS4011) before September 2022 will have to successfully complete the replacement skills training as per figure 1 of this Article as from academic year 2022-2023.

Figure 1: replacement skills trainings for EBS4011 as from September 2022

MSc IB specialisation	Original skills training in and prior to AY 21-22	Replacement skills training as from AY 22-23
- Accounting and Business Information Technology; - Managerial Decision-Making and Control; - Accounting and Control (part-time)	EBS4011	EBS4041
- Information Management and Business Intelligence	EBS4011	EBS4042

Appendix II Change in programme names

Change of names

Master of Science in Economics

- Until 1 September 2012 known as Master of Science in International Economic Studies.
- Until 1 September 2014 known as Master of Science in Economic Studies.

Students who graduate after 1 September 2014 will receive the new name on their Master's Degree.

- Since 1 September 2021 the specialisation *Education and Labour Economics* is known as the specialisation *Digitalisation and the Future of Learning and Work*.

Students who graduate after 1 September 2021 will receive the new name of the specialisation on their certificate.

Master of Science in Digital Business & Economics

- Until 1 September 2020 known as of Master of Science in Information and Network Economics

Students who graduate after 1 September 2020 will receive the new name on their Master's Degree.

Master of Science in International Business

- Since 1 September 2017 the track Finance is known as the specialisation Strategic Corporate Finance.

This name is mentioned on the grade list of all students graduating after 1 September 2017 within this specialisation (previously track Finance).

Master of Science in Learning and Development in Organisations

- Until 1 September 2019 known as Master of Science in Management of Learning.

Students who graduate after 1 September 2019 will receive the new name on their Master's degree.

Appendix III Discontinued programmes

Discontinued programmes

Article 10.7 Extension of the Master's Thesis deadline based on Double Degree

1. The **Double Degree programme in Economics and Financial Economics** with Universidade Nova Lisboa SBE has been discontinued as per 2021-2022.

Appendix IV Language of Instruction

In the Master's study programmes, the language of instruction is English or another language.

The appropriateness of English or another language as language of instruction is determined by the international orientation of the programme in terms of its academic field of study and/or the fact that it prepares students for a specific field of activity or professional career in an international setting.

Master's study programmes

The choice for the language of instruction of the programme is in line with the UM Code of Conduct on language in accordance with the Dutch Higher Education and Research Act (WHW) art. 7.2.

Because of the specific educational nature and profile of the programmes, teaching and examinations are conducted in English. This guarantees the quality of education, because:

1. The content of the programme has an international orientation and focus.

Besides the learning goals

 - (1) "Knowledge and insight" (Our graduates are able to develop insights based on academic knowledge in a self-directed manner) and
 - (2) "Academic Attitude" (Our graduates are able to demonstrate an academic attitude), the following two learning goals, which explicitly imply an international focus, apply explicitly to the programme:
 - (3) "Global Citizenship" (Our graduates are able to actively engage in the global community in a globally responsible manner) and
 - (4) "Interpersonal Competences" (Our graduates are able to demonstrate excellent interpersonal competences in an international professional setting).

These four learning goals are characteristic for all SBE Master's study programmes. They are translated into programme specific programme objectives, which are offered and measured in obligatory as well as elective courses of the programme. In line with the goals and content of the programme, all course material is based on international research and literature, which is in English.
2. The academic community is internationally oriented and the staff is international: Aligned with the learning goals and objectives an international classroom setting is a core element of the educational concept of the programme, where English is the common international language.

In order to make the concept work optimally, an internationally diverse student population as well as an internationally diverse group of teachers/staff, which are able to communicate in a common language (English), is indispensable.
3. The labour market demand is internationally oriented (English speaking) alumni. The graduates of the programme are well prepared to work in and with internationally oriented companies, such as the "big 4" consultancy companies, multinationals, banks, but also medium small enterprises, and national or international public institutions, in majority operating on international settings and in international markets.

4. The student intake and current population is internationally diverse and English is the common language.
On average (all programmes) Master's study programmes have an intake of 40% Dutch and 60% non-Dutch students.