

Business Courses in English

Master level | Summer Term 2024

Each course = 6 ECTS Credits

1. Governance and Responsibility (77609)
2. International Economics (77610)
3. Cross-Cultural Competencies (77611)
4. Management of Sales and Services (77614)
5. International Supply Chain Management (77615)
6. Customer Integration (77621)
7. Finance for Global Managers (77612)
8. Business Case (78111)

1. Governance and Responsibility (77609)

Corporate governance, ethical and social responsibility issues are today significantly influencing public policy debates on enterprise controls. On successful completion of this course, participants will be able to

- define governance, ethics, (social) responsibility and risk management.
- explain the stakeholder perspectives in governance, social responsibility and business ethics.
- appreciate the origin of the corporate governance theme and the crises that have put this theme on the public and corporate agenda.
- understand the essential difference between 'governance' and 'management'.
- explain the basic elements and the two perspectives of corporate governance.
- compare and evaluate governance rating schemes and methodologies.
- analyse and design risk management concepts and tools (e.g. COSO) and understand their limitations.
- appraise the focus of corporate governance reform, and grasp its partly problematic nature.
- apply the concept of transparency, responsibility, accountability and fairness to corporate governance as well as governance of SME.
- distinguish between voluntary and mandatory boundaries of ethical conduct.
- identify, analyse and resolve ethical and social responsibility decisions in business.
- assess the role of external effects and the need to internalise these effects.
- appreciate the prerequisites required for a level playing field on labour markets.
- provide evidence that ethical value systems support sustainable business performance.

2. International Economics (77610)

Part I:

Students understand the basics of international trade and the effects of various international trade policies on domestic and world welfare. Students gain a deeper understanding of the reasons for trade between countries and learn about current policy challenges. They will be able to inform about the goals of different trade policies, they will be able to explain the variety and the structure of theories on economic growth, they can assess the strengths and weaknesses of the different approaches and their relevance for trade policy.

Part II:

Students can analyze macroeconomic issues and know how to interpret macroeconomic statistics. Thus they can assess country specific advantages and disadvantages. Based on these skills they are able to derive broad based country comparisons and derive recommendations for FDI decisions or other international transactions.



3. Cross-Cultural Competencies (77611)

Intercultural Awareness:

Apart from a basic sensitisation for the complexity of the subject “differences and similarities between different cultures” the graduates of this module will also be in the position to handle intercultural aspects in a positive way. With other words, they learn to avoid the potential problems and to make use of the differences.

Intercultural Training:

Participants of this module are able to:

1. Review the basics of recent social, philosophical, religious, political and economic history and the unique cultural environments of some countries
2. Analyse the application of appropriate intercultural behaviour to different cultural contexts and cross-cultural business situations
3. Understand and appreciate the role of self-reflection in effective cross-cultural behavioural development
4. Reflect their own cultural background in terms of thinking, feeling, assessing and behaviour, and be largely aware of their cross-cultural preconceptions and stereotypical clichés
5. Evaluate their current level of cross-cultural competence, and know identify their personal cross-cultural development needs.

4. Management of Sales and Services (77614)

Participants know about the different forms of intertwinement and forms of cooperation between marketing and sales. They know the essentials of sales management (strategies, organisation, processes, control) i.e. for b2b, essentials of service management (specifics, quality assurance, service marketing), and know about the importance of business process management for either subject.

Participants are able to design, execute and communicate a research project for a sales and service management subject or are able to employ sales and service management methods in a practical case.



5. International Supply Chain Management (77615)

Participants are able to describe the principles of designing and operating inter-company relationships between suppliers, producers and customers. They can oversee possible consequences of company's purchasing organization, supplier management, IT and prioritize their approaches. With this knowledge students are capable of choosing the right mix of models and methods for practical problems in order to maximize customer satisfaction.

Additionally students are able to assess actual topics of logistics and procurement, e.g. "green procurement/green logistics", carbon footprint, eProcurement/eAuctions or lean services. They are able to evaluate the effect of these new topics on their overall supply management strategy.



6. Customer Integration (77621)

Participants know about the importance of the integration of customers into all stages of value creation. They have learned methods facilitating the integration of customer ideas, knowledge and activities. They are able to organise and perform an analysis of a specific business situation related to the integration of customers in collaboration of participants, lecturers and other affected people. They are able to choose, employ, augment or integrate different methods and instruments efficient and effectively and they know how to manage changes, deploy solutions and communicate results.

The lecture introduces the following and other actual methods facilitating the integration of customers:

Each semester specific cases are issued but are not limited to one or more of the following topics:

- Stakeholder and role analysis
- Empathy map
- Critical incident technique
- Brain-writing and other creativity techniques
- Design thinking
- Analysis of the voice of the customer and the engineers
- GAP-Analysis
- Service Quality i.e. SERVQUAL
- Analytical Hierarchical Process (AHP)
- Kano Analysis
- Customer-Understanding Matrix (QFD)

Each semester specific cases and research projects are being issued. Work structure and schedule will be developed in class tailored to the specific case.

7. Finance for Global Managers (77612)

The students understand the nature and benefits of globalization. They can explain why multinational corporations (MNCs) are the key players in international economic competition today. They can identify the advantages of being multinational, including the benefits of international diversification. The students can list and describe the five key theoretical relationships among spot exchange rates, forward exchange rates, inflation rates, and interest rates that result from international arbitrage activities.

The students know how to identify profitable currency arbitrage opportunities and calculate the profits associated with them. They can explain how forward contracts are used to reduce currency risk and they can calculate forward premiums and discounts. They are able to explain what currency futures and options contracts are and can describe the relative advantages and disadvantages of those two instruments. The students can describe interest rate and currency swaps and explain how those instruments can be used to reduce financing costs and risk.

The students can define translation and transaction exposure. They can identify the basic hedging strategy and techniques used by firms to manage their currency transaction and translation risks. They can explain how to set up a forward market hedge and a money market hedge. They can explain when foreign currency options are the preferred hedging instrument. The students can define economic exposure and operation exposure. They are able to calculate economic exposure given a particular

exchange rate change and specific cost and revenue scenarios.

The students are able to determine the cost of capital for foreign investments and to identify under which circumstances that cost should be higher, lower, or the same as that for comparable domestic projects. They can identify and address the key issues involved in applying the capital

asset pricing model to estimate the cost of capital for foreign projects. The students are able to describe the principal means of payment in international trade. They can explain from the standpoint of an exporter the advantages and disadvantages associated with each means of arranging payment. The students can describe and assess the techniques available to an MNC with operating subsidiaries in many countries to economize on cash and marketable securities. They can describe and evaluate the objectives that a firm might use to arrive at its borrowing strategy, including deciding where and in which currencies to borrow. The students have a basic understanding of how to apply the principal transfer mechanisms that MNCs can use to move money and profits among their various affiliates and can describe their tax, currency control, and cash management implications.

Description of Content:

1. Business Ethics

A. Ethics in the World of Business

- > The Meaning of Business and Ethics
- > Moral and Ethical Reasoning
- > Ethics, Economics, and Law
- > Corporations and Social Responsibility

B. Ethical Principles in Economics and Business

- > Ethical Aspects of the Market System
- > Ethics in Free Market Economies
- > Models of Market Competition
- > Ethical Conflicts in Business

2. Intercultural Management

- > What do we mean by "culture" within the context of this module?
- > What is the significance of cultural and inter-cultural aspects for businesses, regardless of whether they operate mainly domestically or largely on an international level?
- > Practical examples
- > Case studies



8. Business Case (78111)

The students interpret and find meaning in the information given about complex business issues within a particular company. They practice their analytical thinking in management accounting and control, financial management, financial accounting, law, taxation and audit through probing, comparing, drawing conclusions, and developing plans of action.

By working on realistic case studies students are capable of using their specialised knowledge, reducing the complexity and proposing and evaluating solutions under limited information.

Furthermore, they may cooperate in teams and prepare their assignments jointly, thereby demonstrating their social, communication and conflict resolving skills.

Further information about all business courses:

<http://www.campus.fh-aachen.de>