

Business Courses in English

Bachelor level | Winter Term 2024/2025

Each course = 5 ECTS Credits

Level: Semester 1/1st year

1. Principles of Business and Economics (71801)
2. Human Resources and Organisation (71802)
3. Principles of Business Law (71803)
4. Mathematics for Business and Economics (71804)
5. Business English (C1) (73108)
6. Information Technology (73109)
7. German Language Course for foreign students (Incomings)

Level: Semester 3/2nd year

8. Business Taxation (72107)
9. Fundamentals of Marketing (73110)
10. Managerial Accounting (73801)
11. International Accounting (IFRS) (73803)
12. Macroeconomics (74107)

Level: Semester 5/3rd year/Specialization courses*

13. Business Analysis (75114)
14. Advanced Mathematics and Statistics for Business and Economics (75165)
15. Corporate Finance (75617)

*Specialization courses are courses from a higher semester and may require previous knowledge on the subject

1. Principles of Business and Economics (71801)

Learning Outcomes:

Business:

The students understand Business Studies as a science in its own right and are able to explain the basic ideas behind it. They know of the main functional areas of a business, the principal legal forms for businesses, and the reasons for and forms of co-operation between companies - and they can competently discuss respective issues. The students are able to collect information independently and scientifically prepare the material so they can respond to concrete question in an informed way without having to conduct their own primary research.

Economics:

The students learn elementary knowledge of microeconomics and macroeconomics, both of which are in general the base of economic-political discussions. Based on a certain acquaintance of macroeconomic facts (like GDP) students are able analyse central microeconomic and macroeconomic issues (like market equilibrium and unemployment). This makes them capable to follow daily economic reports as well as to classify and analyse economic-political positions of parties and organisations. They can derivate micro- and macroeconomic implications of economic-political measures and discuss the consequences for the economic environment of a company.

Description of Content:

As part of Principles of Business Management, the following topics are being taught:

- > Business Studies as a science;
- > The various business functions;
- > The business as a closed system;

- > The company life cycle, from being set up till its closure;
- > The most important legal forms of companies;
- > Co-operation between companies

As part of Principles of Economics, the following topics are being taught:

- > Principles of Economics
- > Foundations of Microeconomics
- > Foundations of Macroeconomics
- > Social Economics



2. Human Resources and Organisation (71802)

Learning Outcomes:

This module provides the students with progressive thinking about organizations today. It is about creating organizations and managing people. It helps future managers thoroughly prepare for the challenges of today's business world. With a wide range of interactive, engaging, and assignable activities, students are encouraged to actively learn and retain tough course concept.

Description of Content:

This module provides students with the daily tools and skills they need to function as successful managers - in both human resources and organizational business. With a practical approach, the module explores the evolution of the field, highlighting the introduction of revolutionary new technologies and social media platforms. This module focuses on emerging industry trends; it prepares students with everything they need to be successful managers of organizations and HR personnel in the 21st century.

3. Principles of Business Law (71803)

Learning Outcomes:

Students will acquire knowledge of various fundamental areas of civil law, i.e. domestic and international business law with a focus on contracts, companies and sales contracts. The students will be able to identify important legal issues in these areas and relate them to various typical real-life situations. The students will be enabled to argue simple cases regarding frequently recurring situations. The students will also be able to act as an intermediary for the legal profession.

Description of Content:

Main topics to be covered include:

- > Basic terms and concepts of civil law, such as persons and things.
- > Contracts, in particular conclusion, termination, remedies, and special types of contracts, e.g. purchase contract, rental contract, legal remedies of the buyer/lessee/customer under the statutory
- > German law relating to these types of agreements
- > Property, in particular transfer of title to movable and immovable property encumbrances, pledges and transfers serving as collateral

4. Mathematics for Business and Economics (71804)

Learning Outcomes:

The students are familiar with the basic techniques and methods of mathematics (such as (one-dimensional) functions and their derivations, equations, equation systems, etc.) and are able to use these methods to transform, analyze and optimize verbally formulated quantitative economic facts and contexts into a mathematical model.

Students can successfully apply the basic concept of financial mathematics to concrete practical problems.

Description of Content:

The module serves as the basis for most subjects of the course "Global Business and Economics" and mainly imparts methodological competence.

- > Functions containing a single independent variable, economic functions
- > Limits and continuity
- > Fundamentals and techniques of differential calculus
- > Economic applications of (one-dimensional) differential calculus
- > Classical methods of financial mathematics

5. Business English (C1) (73108)

Learning Outcomes:

Level C1 of the Common European Framework for the Learning of Languages:

Can understand a wide range of demanding, longer texts, and recognise implicit meaning. Can express him/herself fluently and spontaneously without searching for expressions. Can use language flexibly and effectively for social, academic and professional purposes. Can produce clear, well-structured, detailed texts on complex subjects, showing controlled use of organisational patterns, connectors and cohesive devices.

Description of Content:

- Deepen business terminology
- Details of advanced grammar
- Practicing discussions, presentations and conversations
- Writing longer texts, such as research papers, reports or essays

This module requires a command of the English language that corresponds with Level B2 (of the Common European Framework of Reference for Languages). It is itself the prerequisite for the module "English Writing Workshop".

6. Information Technology (73109)

Learning Outcomes:

Information Technology

The students are aware of the impact of IT on business. They are able, to research for information with respect to a given problem in the field of business and IT. They are able to evaluate this information and to present a solution to the given problem.

Practical Course PC

The students are able to systematically work with the PC. They are especially able to use textprocessors and spreadsheet calculation to solve business problems. The students are able identify solutions in the given field of textprocessing and spreadsheet calculation.

The lecture is split up into two parts: The lecture about information technology and a practical hands-on course using the PC.

Description of Content:

Information Technology

- > IT and Business
- > Digitalization
- > Computer
- > Communication
- > Networks Internet and WWW eCommerce and eBusiness
- > Data Privacy and Data Security
- > Cryptography
- > Future Trends in IT

Practical Course PC

- > Wordprocessing Basics (Formats for characters, paragraphs and documents)
- > Style sheets, document templates
- > Wordprocessing for scientific texts (automatically generated contents, list

of figures, links, footnotes, literature, ...)

- > Spreadsheet calculation basics (cell, column, row, formatting of cells, functions, connecting functions, diagrams, ...)
- > Solving statistical problems using spreadsheet calculation
- > Spreadsheet calculation in business (pivot-tables, solver, simulation, ...)



7. Business Taxation (Fundamentals and Basic Types of Taxes) (72107)

Learning Outcomes:

The students are able to recognize problem- and application-oriented central fiscal parameters, configuration potentials and consequences of business decisions and furthermore, to analyze them, to challenge them and to judge them, as well as to transform the main areas of taxation law into business specific issues. They possess the required tax-based knowledge and practical skills that are expected of alumni in Business Studies.

Description of Content:

In this module the central basics of business taxation law are communicated by analyzing and working out the relevant fiscal basic conditions and the basic types of taxes as well as the legal and economic consequences for companies and their investors. Essentially, there is a focus on the following types of taxes and areas of taxation law: Procedural Tax Law, Forms of Doing Business and General Aspects of their Taxation, Transactional Taxes (Value Added Tax, Real Estate Transfer Tax), Income Taxes (Individual Income Tax, Trade Income Tax, Corporate Income Tax, Fiscal determination of taxable income and tax accounting law), other Business Taxes.

8. Fundamentals of Marketing (73110)

Learning Outcomes:

- > Understanding Marketing as a philosophy for management.
- > Knowledge to examine and understand markets and to use strategies and mix instruments. The module emphasizes professional competence.

Description of Content:

- > Basics of Marketing
- > Buying Behavior
- > Market Research
- > Marketing mix
- > Marketing goals
- > Marketing strategies
- > Concept of Marketing and Decisions



9. Managerial Accounting (73801)

Learning Outcomes:

During the course the basic features of managerial accounting will be discussed. This should allow the students intending to work in an international environment to get a grip on accounting terminology, methods and current practices. The students will be able to

- > Identify the basic functions and current trends of accounting
- > Define different cost concepts and determine manufacturing costs
- > Describe job order costing, process costing and activity based costing

Apply the basic tools of budgetary planning, analyse variances and describe the concept of responsibility accounting for cost centers

Description of Content:

- > Introduction to Managerial Accounting
- > Recording, classifying and processing of data
- > Managing Profit Performance: Managerial cost concepts in planning, control and decision making
- > Basics of Budgetary Control, Performance Evaluation and Responsibility Accounting

10. International Accounting (IFRS) (73803)

Learning Outcomes:

The students are able to recognize and solve concrete recognition, disclosure and measurement problems in accordance with International Financial Reporting Standards (IFRS). In doing so, they are able to make reasonable use of the possibilities of accounting policy.

The students are able to present professional problems and the proposed solutions in writing and verbally.

Description of Content:

- > Fundamentals of IFRS
- > The set of financial statements according to IFRS
- > Recognition requirements of IFRS
- > Presentation and disclosure requirements of IFRS
- > Measurement requirements of IFRS
- > Scopes of discretion in accordance with the IFRS as well as their significance for the accounting policy

11. Macroeconomics (74107)

Learning Outcomes:

Students understand current economic policy discussions. They are able to analyze current macroeconomic problems and can derive adequate policy strategies. Students can assess the repercussions of both monetary and fiscal policy measures on the business environment and the business sector. They are able to decide which theory covers a given economic theory best.

Description of Content:

1. Introduction
2. Fiscal Policy
 - a) National Income Accounting
 - b) Short Term Keynesian Policies
 - c) Long Term Supply Side Policy
3. Monetary Theory and Policy
 - a) Monetary Theory
 - b) The ECB's Monetary Policy

12. Business Analysis (75114)

Learning Outcomes:

This course aims to introduce students to business analysis and valuation. By the end of the course, students should be able to apply an economic framework for the analyses of a firm's expected performance and firm's shares. The students are able to draw up a modified balance sheet using financial statements according to IFRS (International Financial Reporting Standards), to carry out a split of the results, and to calculate key financial ratios to reflect particular aspects of the financial position and financial performance. They independently assess the economic situation of the respective (concrete) company based on the ratios determined and qualitative aspects of the financial statement analysis.

The students are able to present professional problems and the proposed solutions in writing and verbally.

Description of Content:

This course first introduces and develops an economic framework for business analysis and valuation. This framework covers key analysis components such as business strategy analysis, accounting analysis, financial analysis, and prospective analysis, with a strong emphasis on equity (stock) valuation. This framework is then applied to a variety of decision contexts including valuation, merger and acquisition analysis, and corporate financial policies analysis.

Each of the topics introduced in this course covers both institutional details and results of relevant academic research. It is furthermore supported by a series of case studies. This course should thus appeal to students interested in the use of financial accounting in auditing, corporate finance, equity research, fund management, and strategy consulting.

This module is offered once a year.



13. Advanced Mathematics and Statistics for Business and Economics (75165)

Learningtargets (en):

The students can apply advanced mathematical methods to illustrate and analyze economic problems quantitatively. Using methods of descriptive statistics, they can visualize and interpret economic data; using methods of inferential statistics, they can derive estimates and draw conclusions from the data. Students are familiar with several basic stochastic processes, their structural differences (e.g. autocorrelation), and corresponding areas of application, like modeling inflation rates, stock prices or insurance contracts. Students are well-equipped in preparation for other econometric methods or a quantitative thesis.

Contents: Statistics

- Quantile measures and boxplots
- Random variables, dependence and conditional probabilities
- Probability distribution
- Estimators and Confidence Intervals
- Mathematics
- Integration rules (including integration by parts and by substitution)
- Hotelling Model
- Standard Hotelling Model
- 2-stage-game with location choices

The module is typically offered every winter semester.

Requirements:

Necessary formal requirements for participation: See exam regulations and study plan.

Recommended knowledge, skills and abilities for successful participation:

Having successfully passed "Mathematics for Business and Economics" and "Statistics for Business and Economics"

Examination modalities:

1. The requirements for admission to the module examination can be found in the examination regulations.
2. Preliminary examinations to be taken within the module: none
3. The specific form of examination can be found in the notice "Examiners and Form of Examination", which is published at the beginning of each semester.

Literature (en):

Up-to-date recommended reading will be announced in the lecture notes.



14. Corporate Finance (75617)

Learning targets:

The students understand the complex tasks of modern financial management. They are accustomed with the major determinants of a financing policy. They are able to calculate market based cost of capital and to provide market based valuations of companies. They know how to derive a meaningful financial leverage. The students master the basics of modern portfolio theory and risk management.

Contents:

1. Introduction
2. Valuing Stocks
3. Risk and Return
 - 3.1. Capital Markets and the Pricing of Risk
 - 3.2. Optimal Portfolio Choice and the Capital Asset Pricing Model
 - 3.3. Estimating the Cost of Capital
 - 3.4. Investor Behavior and Capital Market Efficiency
4. Capital Structure
 - 4.1. Capital Structure in a Perfect Market
 - 4.2. Debt and Taxes
 - 4.3. Financial Distress, Managerial Incentives, and Information
 - 4.4. Payout Policy
5. Capital Budgeting and Valuation with Leverage

Prior knowledge of the contents of the module Finanzwirtschaft or Finance is strongly recommended. The modules of the major 'Financial Management' do not require a specific sequence. 'Financial Management' may be combined with all other majors.

Requirements:

Please refer to the examination regulations with regard to the admission for examination.

Examination modalities:

Please refer to the information exhibited under „Prüfer und Prüfungsformen“, which is published at the beginning of each semester on the respective notice board in Building E, 2nd Floor.

Literature:

Berk, Jonathan/ DeMarzo, Peter, Corporate Finance, 4th ed., 2017

Further information about all business courses:

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

