

Business Courses in English

Bachelor level

Summer Term 2024

Each course = 5 ECTS Credits

Level: Semester 2/year 1

1. Statistics for Business and Economics (72801)
2. Business Ethics and Intercultural Awareness (72802)
3. Business Research Methods & Academic Writing (72803)
4. Financial Accounting (72804)
5. Microeconomics (73113)
6. Finance (73112)

Level: Semester 4/year 2*

7. Managerial Economics / Economics of Strategy (74801)
8. Operations Management (74110)
9. International Business (75627)
10. Principles of International Economics (75628)
11. International Taxation (75675)
12. Financial Markets and Financial Services (75618)
13. International Marketing (74802)
14. Derivative Financial Instruments (75619)
15. International Business Law (75668)

German language courses

16. Deutschkurs für Austausch- und Gaststudierende (semesterbegleitend, Incomings)

* Semester 4/year 2 courses might require previous knowledge

1. Statistics for Business and Economics (72801)

Learning Outcomes:

The students are able to create and interpret the most important, descriptive statistics with regard to given populations. The focus is on the ability to use statistics as a decision-making tool for practical problems. In particular, students will recognize, understand and evaluate the problem of risk and incomplete information using basic concepts of probability theory.

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

Description of Content:

- > Empirical distributions and their graphical representation,
- > Bivariate and conditional distributions (contingency tables),
- > Location parameters (median, mode, arithmetic mean, harmonic mean),
- > Dispersion parameters (range, mean deviation, variance and standard deviation),
- > Random variables and distribution functions,
- > Expectation, variance, covariance and correlation,
- > Binomial distribution and normal distribution.

2. Business Ethics and Intercultural Management (72802)

Learning Outcomes:

1. Business Ethics

Students are able to understand the meaning of business ethics and its significance in both economic and business terms. They know the ethical issues at stake and are equipped with the tools to analyze these issues. They:

- > Are conversant with subject of business ethics.
- > Know key ethical concepts and ideas which can be applied to the experiences of countries and corporations.
- > Have a deeper understanding of what business ethics is about.
- > Learn about current policy challenges in business ethics and the impact of various policies.
- > Identify and understand the ethical issues that arise in business.
- > Become aware that ethical behavior is the best long-term business strategy for a company.

2. Intercultural Management

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.

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

3. Business Research Methods & Academic Writing (72803)

Learning Outcomes:

Business Research Methods

The students develop basic knowledge of business research methods, which are used in a large number of disciplines in business, as for example marketing research. They know alternative research approaches and basic techniques of data collection and analysis. Thus they are able to conduct small research projects and to take part in larger ones.

Academic Writing and Presentation Skills

Students are able to write an academic paper by correctly applying the appropriate/required citation technique. They, furthermore, know how to prepare and conduct a professional presentation, using a range of means of presentation.

Description of Content:

Business Research Methods

- > Concepts and approaches of business research
- > Design of research projects
- > Data Collection and analysis

Academic Writing

Introduction to academic writing, including how to find, select and use the right literature sources; how to structure an academic paper, including time management and the correct use of a citation technique. Also: how to prepare and deliver a professional presentation.

4. Financial Accounting (72804)

Learning Outcomes:

The students can explain the purpose as well as essential concepts and principles of accounting. They know the needs of the various users of financial statements. On this basis, they can explain the fundamental differences between different accounting systems, in particular between IFRS and HGB.

The students have understood the double-entry bookkeeping system and can depict ongoing business transactions. In addition, they are able to make the necessary closing bookings at the end of the period and draw up financial statements with the core elements according to IFRS.

Description of Content:

- > Purpose and concepts of accounting
- > Users of financial statements
- > Accounting principles
- > Basic differences between different accounting systems, in particular between IFRS and HGB
- > Recording of selected business transactions within the scope of ongoing business activities
- > Simple closing entries

Create simple profit and loss accounts and simple balance sheets (in conformity with IFRS) by closing all individual accounts

5. Microeconomics (73113)

Learning Outcomes:

The course imparts basic knowledge of the principles of market economies and price formation on markets. These principles are fundamental prerequisites to understand recent problems of and challenges to economic policy. Students will be able to understand and to evaluate the implications of policy measures. This enables them to compare strategic business options for companies and to contribute to strategy development.

Description of Content:

- > Introduction into microeconomics: Introductory experiment and fundamentals
- > Private firms: Production, costs, profits and supply
- > Markets: Quantities, prices, types of markets and market power
- > Private households: Preferences, utility and demand
- > Game theory: Strategies on competitive markets
- > Special topic for reading week

6. Finance (73112)

Learning Outcomes:

The students understand the role of financial management in value creation of a company. They know the relevant financial terms. They know how to set up a financial plan and how to analyze the financing behavior of a company using financial ratios and cash flow statements. They are able to apply the relevant methods of capital budgeting and know which method is appropriate for which decision situation. The students know the relevant basic financial instruments and are able to select the right financial instruments for given financing needs.

Description of Content:

1. Introduction
2. Financial Statements
 - 2.1. Cash Flow
 - 2.2. Financial Statement Analysis and Long-Term Planning
3. Capital Budgeting
 - 3.1. Discounted Cash Flow Valuation
 - 3.2. Net Present Value and Other Investment Rules
 - 3.3. Capital Investment Decisions
4. Financial Instruments and Financing Decisions
 - 4.1. Financial Leverage
 - 4.2. Long-Term Financing: An Introduction
 - 4.3. Issuing Securities to the Public
 - 4.4. Long-Term Debt
 - 4.5. Leasing
 - 4.6. Short-Term Finance and Planning
5. Financial Distress

7. Managerial Economics / Economics of Strategy (74801)

Learning Outcomes:

The purpose of the module is to provide students with economic terminology and reasoning for the improvement of managerial decisions.

After this course, students shall

- > be familiar with the key concepts, terminology, and principles from managerial economics
- > have a richer appreciation of a firm's environment: customers, suppliers, competitors, government, regulators
- > be able to identify the central decision problems managers face and provide the economic analysis they need to guide these decisions
- > be able to apply microeconomic analysis to decision methods of businesses
- > know how to make strategic managerial decisions

At the beginning of the course we will review basic microeconomic aspects regarding markets followed by a discussion on how different types of market structure influence a firm's strategy. We will then exam the behavior of firms in regulated markets.

In the second part the focus will be on techniques to answer key questions that are essential for managerial decision making. Using practical examples we will analyze success for managerial decisions.

Description of Content:

The module starts with presenting and developing the foundations of microeconomics, followed by pricing considerations based on managerial economics. It will cover the following aspects:

I Microeconomic Foundations

1. Markets and Prices
2. Market Structure and Competition Strategy

- a) Pricing with Market Power
- b) Monopolistic Competition and Oligopoly
- c) Game Theory and Pricing Strategy
- d) Pricing in Markets with Asymmetric Information

3. Market Regulation

II Managerial decisions

1. Assessing Competition Structures
2. Pricing on Markets
3. Creating Value and Competitive Advantage
4. Practical Example of managerial decision in a Specific Industry



8. Operations Management (74110)

Learning Outcomes:

Manufacturing companies depend on efficient organization of their value creation by designing their own processes and structures. The lecture Operations Management presents the basic connections, approaches and tasks for producing entities.

The solutions are discussed in a practice-oriented way. In particular, questions regarding the estimation of costs and benefits are taken into account while considering respective business models.

It provides a fundamental, holistic-economic understanding of operations management (i.e., procurement, production, and logistics processes) in order to discuss related management issues against the background of current developments.

Participants recognize the challenges of designing and optimizing the value chain of manufacturing companies and service providers. Starting from the objectives they chose and prioritize corresponding theories and models.

Description of Content:

Part 1: Lecture overview Introduction and overview of the lecture series

- > OM as the core function of a company
- > OM as value management in companies
- > Goods, services and digital products as objects of OM

Part 2: Procurement Management - Ensuring the Supply of a Business

- > Why procurement
- > The value added share as a design principle of a company
- > Sourcing Strategies - Procurement Strategies
- > Operational Procurement Management: tools and tools for determining needs

Part 3: Production Management - Creation of goods and services

- > Basics Production and Lean Management
- > Time Based Competition - the time factor in production management

- > Operational production management
- > Industry 4.0 as the "future of production management?"

Part 4: Logistics Management - Process Chains in the Supply of Goods and Services

- > From T-U-L Logistics to Supply Chain Management
- > Different interpretation sovereignty: The four schools of supply chain management
- > The bullwhip effect triggering cross-company consideration in the SCOR model

Part 5: Summary



9. International Business (75627)

Learning Outcomes:

Students are aware of the complex environment in which international businesses operate. They are able not only to describe the various external factors, but also to analytically assess them in terms of their meaning for the international company. In this respect, they will draw upon all they have learned so far and apply this to the international context by way of adapting and/or using respective instruments and procedures.

Description of Content:

After a first general introduction of the discipline itself and the wider environment in which it is set, the attention will shift to a number of external forces an internationally operating company must face, both at home and abroad, such as legal, political or socio-cultural forces, to name but a few. Once these external aspects have been discussed, the focus will shift inside the company in order to address possible ways in which the international business may deal with such different and complex circumstances.

10. Principles of International Economics (75628)

Learning Outcomes:

Students should be able to evaluate world economic developments and to estimate possible impacts on the business situation. This comprises the understanding of different exchange rate systems, the rationale of free trade and protectionism and basic knowledge of the leading economies or economic regions.

Description of Content:

- > Balance of Payments
- > International Trade: Theory and Policy
- > Exchange Rate Systems: Theory and Policy
- > World Economic Developments

11. International Taxation (75675)

Learning Outcomes:

The students know the essential forms of cross-border business (direct business, permanent establishment, subsidiary) and the tax consequences international companies of various legal forms are exposed to. They can assess the economic impact of the tax consequences and know the methods for avoiding international double taxation. The students are able to analyze and critically assess specific issues, in particular aspects of the treaty shopping, CFC legislation, exit taxes and transfer pricing with regard to their tax and business implications.

Description of Content:

The goal of this course is to lay the foundations for international corporate taxation and to point out and discuss the essential approaches and possibilities of tax planning for national and cross-border business activities. The students are able to apply their theoretical knowledge in cases and examples and use their knowledge to solve cases in a goal oriented way.

12. Financial Markets and Financial Services (75618)

Learning Outcomes:

The students get to know the structure of financial market and learn about the role of the financial institutions acting in this market. They learn how to evaluate risky financial instruments, such as stocks and bonds, on the basis of the capital market theory. The students realize the importance of financial intermediaries for the financial management. They understand structure and function of the essential financial branches and learn to choose the right partner for financial transactions. In addition, the students understand what influence the digital transformation has with regard to financial markets and institutions.

Description of Content:

Part 1: Introduction and Basics

- > Motivation
- > Classification
- > Definition of the Object of Investigation
- > Structure and Function of Financial Markets
- > The Role of Financial Intermediaries

Part 2: Financial Markets

- > Exchanges as Organized Capital Markets
- > Financial Instruments
- > Primary and Secondary Markets
- > Indexes as Market Indicators
- > The Relation between Risk and Return
- > Are Financial Markets efficient?

Part 3: Financial Services

- > Banks as Financial Intermediaries
- > Insurance Companies as Financial Intermediaries

- > Asset Managers as Financial Intermediaries
- > FinTech Companies -A NewKind of Financial Intermediation?



13. International Marketing (74802)

Learning Outcomes:

Participants understand the fundamentals of international market analysis and marketing strategy in an international context.

Participants can design an internationally scoped marketing strategy for a brand/company or assess and improve an existing strategy.

Description of Content:

1. International Market Analysis
2. International Marketing Strategy
3. Company Cases



14. Derivative Financial Instruments (75619)

Learning Outcomes:

The students get to know and understand the most relevant derivative financial instruments. They understand how derivative markets are operating and the necessity for standardization. Furthermore, they are able to interpret trade statistics of futures exchanges and to calculate the changing balances and margin accounts. They are able to apply standard hedging strategies to given corporate problems. Using well-established valuation methods the students are able to calculate fair prices for derivative financial instruments.

Description of Content:

Part 1: Introduction

Part 2: Forwards and Futures

- > Futures Markets
- > Hedging with Futures
- > Interest Rates
- > Forward and Futures Prices

Part 3: Swaps

Part 4: Options

- > Option Markets
- > Stock Options
- > Option Prices

15. International Business Law (75668)

Learning Outcomes:

Based on the basic knowledge of the German legal system, this module aims to familiarize students with the most important legal issues that market participants may encounter in transnational trade practice. International issues, especially in contract and corporate law, will be analyzed. Students should be able to answer the question of which law should be applied to such a situation. The basics of international business law, in particular the Rome I and Rome II Regulations and the Convention on the International Sale of Goods (CISG), will be discussed.

Description of Content:

This module includes the essential basics of International Business Law, European Conflict of Laws and UN Sales Law.

This includes among others

- Objectives and principles of private international law
- Connecting factors
- order of the sources of law
- Contract law, non-contractual obligations, corporate law

16. Deutschkurs für Austausch- und Gaststudierende (semesterbegleitend, Incomings)

Description of Content:

This class is the continuation of the German Intensive Course. It is not mandatory though students need to participate in the intensive course in order to take this class.

Students will improve their German language skills by extending their vocabulary and practicing their grammar.

Further information about all business courses:

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

