Hochschule Reutlingen
Reutlingen University

Curriculum & Syllabi Handbook
MBA International Management Part-Time

Study and Examination Regulations:
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www.esb-business-school.de

AACSB ACCREDITED

ESB BUSINESS SCHOOL

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Qualification Profile

Aims of the programme

This MBA in International Management (Part-Time) enables its graduates to assume managerial responsibilities, assess business processes, formulate strategic development objectives and make business decisions on the basis of scientific models and proven best practice in an international environment.

It builds on, and accounts for, previously gained knowledge and experience in various disciplines and industries in the context of case studies and related group discussions in many of its classes.

The MBA is primarily designed for non-business graduates but can also be attended by graduates with a business background.

Degree awarded

Master of Business Administration (MBA)

Duration of studies

4 semesters part-time – 90 ECTS

Competency goals (CGs) according to AACSB

The overall competency goals and objectives of ESB degree programmes have evolved from the ESB Business School **mission** and are subject to continuous quality assurance processes.

'Within an educational environment that is truly international, we develop leaders who shape global business practice and society responsibly.'

Derived from this target, ESB Business School is committed to achieving distinct learning outcomes in individual programmes. The quality of teaching and learning is measured along these outcomes. The programme goals are rendered in English and follow the international quality standards of AACSB (Association to Advance Collegiate Schools of Business). On the basis of assessment results, curricular improvements may be deemed necessary and thus implemented to help improve learning and teaching within the degree programme and in line with the educational mission of ESB Business School.

The defined competency goals (and objectives) for all ESB programmes include:

- Language proficiency
- Intercultural competence

- Ethical behaviour
- Problem-solving competence
- Functional and methodological competence
- Project management skills and market intelligence skills in functional and/ or methodological context

Table 1: Competency goals and objectives MBA Part-Time

LANGUAGE PROFICIENCY	INTERCULTURAL COMPETENCE	ETHICAL BEHAVIOUR	PROBLEM-SOLVING COMPETENCE	FUNCTIONAL COMPETENCE	METHODOLOGICAL COMPETENCE
COMPETENCY GOAL **1**	COMPETENCY GOAL **2**	COMPETENCY GOAL **3**	COMPETENCY GOAL **4**	COMPETENCY GOAL **5**	COMPETENCY GOAL **6**
ESB MBA Part-Time graduates are proficient in at least one foreign language and communicate in spoken and written word at B2 proficiency level (admission requirements).	...are interculturally competent.	...are able to manage complex, ethical and legal issues expertly in their professional field and in wider, environmental contexts.	...are experts at solving complex problems in the domain of International Management.	... can analyze, interpret, and manage modern data analytics and market intelligence methods and can efficiently manage risks and resources in projects while aligning with strategic business objectives.	...have the ability to assess and develop digital business strategies.
	...reflect upon the cultural context and its complexities when making decisions in a global business environment.	...are reflexively aware of ethical and legal issues in their professional field. They are able to critically analyse these issues on the basis of normative theory or models.	...develop innovative solutions for entrepreneurial scenarios.		...demonstrate proficiency in the application of appropriate instruments/ frameworks for developing digital business strategies.
Measure embedded in admission requirements	Measure embedded in module M 3 'Negotiating across Borders' by way of self-reflective exercises and IES online test	Measure embedded in module M 6.2 'Sustainability Management' by way of presentation	Measure embedded in module M 15 'Master Thesis'	Measure embedded in module M 14 'Market Intelligence and Data Analytics' by way of presentation	Measure embedded in module M 9.1 'Digital Business Strategies' by way of case study and presentation

Qualification profile of graduates

Graduates of the MBA International Management Part-Time programme acquire comprehensive management skills; they are familiar with the entire economic spectrum from marketing to financing, from corporate strategies to process optimisation. They demonstrate entrepreneurial spirit and skills. They are able to see far into the future and are highly sensitive to different business cultures and international partners.

The MBA is not directed towards specific industries per se. Its focus is more on functions within an international environment. These include general management, human resources, strategic planning, finance, sales, and also entrepreneurship, which is gaining more and more importance for corporations.

Typical corporate areas:

- Corporate strategy
- Leading international teams
- Business management
- Consulting
- Self-employment ventures

1. Study Structure

Lectures and seminars

The MBA is a part-time programme. Classroom seminars are held on Fridays and Saturdays and are supported by (online) contact seminars during the week. These offer introduction and recapitulation of lecture content as well as guidance and supervision of project work where applicable. Lecture notes and material are offered via Relax, the university's online learning platform.

The weekend schedule is interrupted by three block weeks that are timetabled in the semesters 1, 2 and 3. These block weeks allow lecturers a more continuous interaction and additionally offer the students the opportunity for compact and continuous exchange and integration.

The modules are programme-specific and cannot be transferred to other degree programmes.

Table 2: Study structure

Course	Contact hours (à 45 min.)		(Weekend) lectures[1]	ECTS credits[2]
1. Semester	**Lecture**	**CS**	**WE**	**ECTS**
Market-oriented Management	45	15	3*	6
Managerial and Financial Accounting	45	15	3	6
Negotiating across Borders	30	15	2	5
Entrepreneurship	30	15	2	5
Business Research Methods	15	15	1**	(1)
Total	**165**	**75**	**11**	**22**
2. Semester	**Lecture**	**CS**	**WE**	**ECTS**
Sustainability Management	30	15	2***	5
Strategic Management	30	15	2	5
Economics of Firms and Markets	30	15	2	5
Business Finance	30	15	2	5
Elective 1	30	15	2	3
Total	**150**	**75**	**10**	**23**
3. Semester	**Lecture**	**CS**	**WE**	**ECTS**
Leadership	30	15	2***	5
Digital Business Strategies	30	15	2	5
International Business Law	30	15	2	5
Market Intelligence and Data Analytics	30	15	2	5
Elective 2	30	15	2	3
Total	**150**	**75**	**10**	**23**
4. Semester	**Lecture**	**CS**	**WE**	**ECTS**
Elective 3	30	15	2	3
Elective 4	30	15	2	3
Master Thesis	-	-	--	15
Total	**60**	**30**	**4**	**22**
For programme in total	**525**	**255**	**35*** **	**90**

* 1 WE + 1/2 block week
* 1/2 block week
*** 1 block week
*** 29 WE + 3 block weeks

Weekend seminars: Fridays: 15:30-21:30 / Saturdays: 08:00-17:00 incl. contact seminars /
Online contact seminars: 17:15-21:30 / **Block week**: Monday-Thursday 09:00-17:00

[1] Weekend seminars/ block week: 15 teaching units per weekend/ 30 teaching units per block week
[2] 1 ECTS is equivalent to 30h workload (contact hours and self-study)

2. Overview: Modules

Table 3: Modules and courses

Code	Modules and courses	Workload (teaching units à 45 min.)											
		1.	2.	3.	4.	Lecture/ seminar	Contact seminar	Weekends	Self-study	Total workload	Type of assess-ment	Language	Grade weighting
M 1	Market-oriented Management	6				45	15	3	120	180	CA	Dt	6/88
M 2	Managerial and Financial Accounting	6				45	15	3	120	180	KL(2h)	Dt	6/88
M 3	Negotiating across Borders	5				30	15	2	105	150	CA	Engl	5/88
M 4	Entrepreneurship	5				30	15	2	105	150	CA	Engl	5/88
M 5	Business Research Methods	-				15	15	1	30	60	-	Dt	-
M 6	Sustainability Management		5			30	15	2	105	150	PA	Engl	5/88
M 7	Strategic Management		5			30	15	2	105	150	PA	Dt	5/88
M 8	Economics of Firms and Markets		5			30	15	2	105	150	KL(2h)	Engl	5/88
M9	Business Finance		5			30	15	2	105	150	PA	Engl/Dt	5/88
M 10	Module Elective 1			3		30	15	2	45	90	PA/CA	Engl/Dt	3/88
M 11	Leadership			5		30	15	2	105	150	PA	Engl	5/88
M 12	Digital Business Strategies			5		30	15	2	105	150	PA	Engl	5/88
M 13	International Business Law			5		30	15	2	105	150	KL(2h)	Dt	5/88
M 14	Market Intelligence and Data Analytics			5		30	15	2	105	150	PA	Dt	5/88
M 15	Module Elective 2			3		30	15	2	45	90	PA/CA	Engl/Dt	3/88
M 16	Module Elective 3			3		30	15	2	45	90	PA/CA	Engl/Dt	3/88
M 17	Module Elective 4			3		30	15	2	45	90	PA/CA	Engl/Dt	3/88
M 15	Master Thesis				16				480	480	MT		16/88
	Total	**22**	**23**	**23**	**22**	**525**	**255**	**36**	**1980**	**2760**			

Abbreviations:

CA Continuous assessment
MT Master Thesis
KL Klausurarbeit/ written exam
PA Projektarbeit/ project work (may include written paper and presentation)

Table 4: Electives/ Electives may vary through adjustments and updates (see §3 Abs. 2). Students must take at least 4 electives.

Code	Modules and courses	ECTS per semester					Workload (teaching units à 45 min.)							
		1.	2.	3.	4.	5.	Lecture/ seminar	Contact seminar	Weekends	Self-study	Total workload	Type of assessment	Language	Grade weighting
WPM 1	**International Investments (not offered this semester)**			3			30	15	2	45	90	PA/CA	Dt	3/88
WPM 2	**Strategy Implementation**			**3**			**30**	**15**	**2**	**45**	**90**	**PA/CA**	**Dt**	**3/88**
WPM 3	**Marketing below the Line (not offered this semester)**			3			30	15	2	45	90	PA/CA	Dt	3/88
WPM 4	**Negotiating and Drafting Contracts (not offered this semester)**			3			30	15	2	45	90	PA/CA	Engl	3/88
WPM 5	**Business Process Management (not offered this semester)**			3			30	15	2	45	90	PA/CA	Engl/Dt	3/88
WPM 6	**Organisational Behaviour and Change (not offered this semester)**			3			30	15	2	45	90	PA/CA	Engl	3/88
WPM 7	**Sports Management (not offered this semester)**			3			30	15	2	45	90	PA/CA	Dt	3/88
WPM 8	**Advanced Law for Managers (not offered this semester)**			3			30	15	2	45	90	PA/CA	Dt	3/88
WPM 9	**Economic Policy**			3			30	15	2	45	90	PA/CA	Engl	3/88
WPM 10	**International Financial Decision Making**			**3**			**30**	**15**	**2**	**45**	**90**	**PA/CA**	**Engl**	**3/88**
WPM 11	**Futures Thinking (not offered this semester)**			3			30	15	2	45	90	PA/CA	Dt	3/88
WPM 12	**Business Digitisation (not offered this semester)**			3			30	15	2	45	90	PA/CA	Engl	3/88
WPM 13	**Digital Marketing (not offered this semester)**			3			30	15	2	45	90	PA/CA	Dt	3/88
WPM 14	**Sales Management (not offered this semester)**			3			30	15	2	45	90	PA/CA	Dt	3/88
WPM 15	**AI as Driver of Digital Transformation (not offered this semester)**			3			30	15	2	45	90	PA/CA	Dt	3/88

WPM 16	**Advanced Digital Transformation and Business Process Management (not offered this semester)**		3		30	15	2	45	90	PA/CA	Dt.	3/88
WPM 17	**International Investments**		**3**		**30**	**15**	**2**	**45**	**90**	**PA/CA**	**Dt.**	**3/88**
WPM 18	**Business & AI: A Cross-Functional Business Innovation Challenge (not offered this semester)**		3		30	15	2	45	90	PA/CA	Engl	3/88
WPM 19	**Empirical Economics (not offered this semester)**		3		30	15	2	45	90	PA/CA	Engl	3/88
WPM 20	**Digital Technology and AI Readiness**		**3**		**30**	**15**	**2**	**45**	**90**	**PA/CA**	**Engl**	**3/88**
WPM ff.	**Electives supplemented by the Examinations Board**		3		30	15	2	45	90	PA/CA	Engl/Dt	3/88
WPM A	**Elective 1 completed abroad**										Engl	
WPM B	**Elective 2 completed abroad**										Engl	
WPM C	**Elective 3 completed abroad**										Engl	

3. CORE MODULES

3.1. Market-oriented Management

Module	M 1
Semester	1
Duration of module	6 days plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	None
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Gerd Nufer Building 17, Office 017, Tel.: 07121 271 6011 gerd.nufer@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Gerd Nufer
Language of instruction	German
Credits (ECTS)	6
Total workload and breakdown	180 hours
Contact hours	Block lectures, weekend and online contact seminars; in total 60 hours.
Examination/ type of assessment	CA
Weighting of grade within programme	6/88
Learning outcomes	The aim of the course is to acquire basic knowledge concerning theories and tools for marketing and the prevailing market mechanisms. The

	hands-on work in practical case studies enables the application and embedding of the theoretical marketing knowledge acquired. • **Subject-specific competencies** The students learn market-focused thinking and responsiveness in order to be able to develop markets. They learn to create/devise a marketing strategy and to implement it by using marketing tools. • **Professional competencies** The students are capable of establishing correlations and cross-links between individual marketing tools and to classify these within the overall context of market-oriented corporate management. • **Social skills, key competencies** Within the scope of dealing with and working on case studies in groups, the students develop and enhance their social skills and advance their personality development. They acquire problem-solving skills and decision-making capabilities, for self-management and autonomy along with the ability to work in a team. • **Personal competencies** Students recognize the importance and necessity of marketing, are capable of classifying these in the overall framework of business administration and of dealing with the resulting questions in a professional manner. They become competent dialog partners to specialists in national and international marketing and are capable of professional communication with marketing managers and officers and of developing solutions for marketing issues or problems.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 4 introduced:** Students evaluate and summarize the key concepts of marketing. Through a rigorous management approach, students will acquire the ability to understand and solve marketing problems. Moreover, students are able to apply theoretical concepts to specific practical situations. Students work in groups on case studies and present their results. **CG 6 introduced:** Students understand digital marketing strategies. They are able to identify and analyse challenges and perspectives regarding digital marketing.
Content/ indicative syllabus	• Strategic Marketing • Customer Relationship Marketing

	• Product Policy • Pricing Policy • Communication Policy • Case Studies
Teaching and learning methods	Mixture of different teaching methods that alternate and address different learning types: • Course delivered with seminar-based approach • Preparation of concepts in small groups with final presentation of results and discussion
Miscellaneous	If applicable, guest lecturer
Indicative reading list	– Homburg, Christian: Marketingmanagement. Strategie – Instrumente – Umsetzung – Unternehmensführung, 7. Aufl., Wiesbaden 2020 – Meffert, Heribert / Burmann, Christoph / Kirchgeorg, Manfred / Eisenbeiß, Maik: Marketing. Grundlagen marktorientierter Unternehmensführung. Konzepte – Instrumente - Praxisbeispiele, 13. Aufl., Wiesbaden 2019 – Nufer, Gerd / Bühler, André (Hrsg.): Marketing im Sport. Grundlagen und Trends des modernen Sportmarketing, 3.Aufl., Berlin 2013 – Sander, Matthias: Marketing-Management. Märkte, Marktforschung und Marktbearbeitung, 4. Aufl., München 2023

3.2. Managerial and Financial Accounting

Module	M 2
Semester	1
Duration of module	6 weekend days plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	None
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Christoph Binder Building 5, Office 209, Tel.: 07121 271 3047 christoph.binder@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Christoph Binder Prof. Dr. Dominic Wader dominic.wader@reutlingen-university.de
Language of instruction	German
Credits (ECTS)	6
Total workload and breakdown	180 hours
Contact hours	Block lectures on weekends and online contact seminars; in total 60 hours.
Examination/ type of assessment	KL(2h)
Weighting of grade within programme	6/88
Learning outcomes	Subject-specific competencies

	Students understand essential concepts and practices as well as the differences between Management and Financial Accounting Students understand calculation methods and expand the interpretation capabilities of cost figures. They conduct cost variance analysis, contribution margin calculations and explore more advanced management accounting methods e.g. life-cycle-costing and critically discuss the differences of an accounting and controlling perspective Students critically reflect on cost and revenue data and learn to classify costs into different categories. They also know the differences of cost-centre and cost-object accounting. Professional competencies Students understand Accounting Concepts and Tools for Decision Making. They will be more familiar with the relevant cost terminology, cost behaviour patterns and develop an in-depth understanding of the cost aspects of running a business. Students develop the necessary skills to make informed accounting decisions. Students understand the central challenges of designing and implementing a Management and Cost Accounting System Students will recognize ethical aspects of accounting and understand the role of the accountant in a corporation Social skills, key competencies Students actively participate in classroom and online discussions and drive team learning experience Students will refine their oral and written communication skills and become comfortable with communicating in accounting related context. Personal competencies Students independently define own knowledge gaps and proactively use tutorials provided
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 2 introduced**: Students learn to compare and to apply the international principles of accounting and reflect upon similarities and differences of accounting standards in a variety of countries. **CG 3 introduced**: Corporate governance, transparency, and fairness are presented and reflected upon as critical underlying principles for social responsibility and sustainable management practices.

	CG 4 introduced: Students analyse basic methods of financial management of companies by comparative analysis and learn to assess the financial impact of management decisions. **CG 5 introduced**: The financial accounting system forms the core of any organizational information technology database connected to new digital apps and services. The cost management system proactively participates in innovations, processes, methods, resources, and activities of digitalization.
Content/ indicative syllabus	Role of Management and Financial Accounting as a business function and its importance for sound business decisions Importance of cost analysis (planning and actual cost) as well as key instruments to efficiently and effectively manage costs. Differentiation between full, direct ("Teilkostenrechnung") and marginal costing Indicative course outline: Tasks of cost accounting interplay between Financial and Management Accounting core concepts of cost and revenue accounts principles of cost classification and allocation basic cost accounting systems (cost types, cost-centres and cost objects) planned cost calculation and variance analysis contribution margin calculation and break-even analysis as well as activity- and process-based costing Framework conditions of International Accounting and Financial Reporting Corporate Governance Elements of Financial Reporting Individual Accounting issues Differentiation and connections to internal accounting and the data basis, Analysing and interpreting annual financial statements and internal company data and key figures

Teaching and learning methods	Lectures (Seminar-based approach), interactive cases & exercises, self-tests and articles
Indicative reading list	Coenenberg, A., et al. (2024): Jahresabschluss und Jahresabschlussanalyse, 27. Aufl., Schäffer Poeschel, 2024 Datar, S.M., Rajan, M. (2017): Horngren's Cost Accounting – A Managerial Emphasis, 16th edition, Pearson. Friedl, G., Hofmann, C., Pedell, B. (2022): Kostenrechnung. Eine entscheidungsorientierte Einführung, 4th edition, Vahlen. Pellens, B. et al. (2021): Internationale Rechnungslegung, 11. Aufl. Schäffer Poeschel, 2021. Weber, J., Schäffer, U. (2026): Einführung in das Controlling, 19th edition, Schäffer-Poeschel. Weber, J., Weißenberger, B.E. (2025): Einführung in das Rechnungswesen, 11th edition, Schäffer-Poeschel.

3.3. Negotiating across Borders

Module	M 3
Semester	1
Duration of module	2 weekends of lectures (face-to-face) plus 2 online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	None
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Niamh O'Mahony Building 17, Office 113, Tel.: 07121 271 3028 niamh.omahony@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Niamh O'Mahony
Language of instruction	English
Credits (ECTS)	5
Total workload and breakdown	150 hours
Contact hours	Weekend lectures (face-to-face) and online contact seminars; in total 45 hours.
Examination/ type of assessment	CA
Weighting of grade within programme	5/88
Learning outcomes	• **Subject-specific competencies** Students learn to use leading intercultural models to profile, understand and compare cultures. They will learn and practise negotiation methods and techniques that can effectively be used in the types of

business negotiation scenarios they are likely to face in their careers. They become familiar with how to deal with the obstacles and complicating factors likely to arise during such negotiations. Students gain insight into the dynamics of negotiating. They learn to structure international business transactions and appreciate the influence of cultural variables in such scenarios. The module focuses on the practical aspects of negotiation but has solid foundations in negotiation and culture research.

- **Professional, methodological competencies**

  Students learn to determine if a negotiation is position-based or interest-based. They can differentiate between integrative and distributive bargaining and are familiar with the key characteristics of both. Students analyse the different stages of a negotiation and become acquainted with/practise relevant strategies and tactics to successfully manage business negotiations including cross-cultural and non-face-to-face contexts.

- **Social skills/ key competencies**

  Students are able to reflect on and critically evaluate negotiation outcomes and the effectiveness of interpersonal and team-based negotiation scenarios. They are able to manage interpersonal and group conflict situations. They develop a sense of how to separate substantive issues (the deal) from broader relationship issues. Students understand and experience the impact of culture on the international negotiation process. They have an appreciation for the role of ethics in cross-cultural negotiations.

  They learn about different conflict management styles and how these can impact negotiations. They are also made aware of some of the cognitive biases and social dilemmas likely to confront negotiators.

- **Personal competencies**

  Students can analyse and understand their own preferred tendencies in bargaining situations. They learn how to move out of their comfort zones and adapt to situations not encountered in their everyday lives and in doing so they develop their intercultural competence. They become aware of to what extent they see and judge the world through the lens of their own cultural programming. They demonstrate skills of active listening, teamwork, persuasion and presentation.

Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 2 embedded assessment**: Students reflect upon the cultural variables that impact decision making and communication styles in a global business environment. **CG 3 reinforced:** Students learn and practice principled negotiation. They reflect upon the potential ethical consequences of management decisions from an intercultural and personal perspective. These are reinforced in the context of group exercises, simulation and self-reflection exercises.
Content/ indicative syllabus	• Understanding the concept and influence of culture • Using leading intercultural models to profile and compare cultures (Hofstede, Hall, Trompenaars/Hampden-Turner, GLOBE) • Fundamentals of negotiation (positions vs interests, BATNA and ZOPA), conflict management and negotiation styles (distributive vs. integrative) • Negotiation preparation and planning • The negotiation process: bargaining, relationship building, persuasion, key strategies and tactics, agreement conclusion • Power, trust and ethics in negotiation • Dealing with difficult negotiators and obstacles • Cross-cultural negotiation • Negotiating across different communication media
Teaching and learning methods	• Lectures • Case studies • Videos • Group exercises, role-plays and simulations
Indicative reading list	Students will receive handouts and additional materials provided on the MS Teams platform. Recommended literature: ▪ Caputo, A., Ayoko, O. B., Amoo, N., & Menke, C. (2019). The relationship between cultural values, cultural intelligence and negotiation styles. *Journal of Business Research*, *99*, 23-36. ▪ Cialdini, R. B. (2021). *Influence. The psychology of persuasion*. Collins.

	▪ Fisher, R., Ury, W. L., & Patton, B. (2011). *Getting to yes.* (3rd edn.). Penguin Books. ▪ Hofstede, G., Hofstede, G. J., & Minkov, M. (2010). *Cultures and Organizations: Software of the Mind.* 3rd Edition. McGraw-Hill. ▪ Lewicki, R.J., Saunders, D.M. & Barry, B. (2019). *Negotiation*. (7th Edn.). McGraw Hill. ▪ Malhotra, D. (2025). *Negotiating the impossible: How to break deadlocks and resolve ugly conflicts (without money or muscle).* Berrett-Koehler Publishers. ▪ Thompson, L.L. (2022). *The mind and heart of the negotiator*. (7th edn.). Collins.

3.4. Entrepreneurship

Module	M 4
Semester	1
Duration of module	2 weekend lectures plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	None
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Julia Hormuth Building 5, Office 116, Tel.: 07121 271 3075 julia.hormuth@reutlingen-university.de
Name(s) of lecturer(s)	Dr. Roy Mouawad roy.mouawad_hage_boutros@reutlingen-university.de
Language of instruction	English
Credits (ECTS)	5
Total workload and breakdown	150 hours
Contact hours	Weekend lectures and online contact seminars; in total 45 hours.
Examination/ type of assessment	PA
Weighting of grade within programme	5/88
Learning outcomes	Upon completion of this course, participants will have developed the following competencies: • **Subject-specific competencies**

	Students learn about entrepreneurial mindset, thinking and acting; understand business models and innovation, learn about agile innovation management approaches, etc.; business design • **Professional and interdisciplinary competencies** Start-up-methods such as design thinking, lean start-up development, customer-centralized development, problem-solving and decision-making competencies, project agility, market research as well as tools (business design framework, digital entrepreneurship tools) • **Social skills/ key competencies** New forms of cooperation (working in start-up mode, working in sprints, hypothesis framing and testing), training of team and communication skills when developing and testing a business idea • **Personal competencies** Innovation management and entrepreneurship competencies, entrepreneurial mindset and creative competencies for the development of solutions to problems; arguing and reasoning based on data and navigating uncertainty in new business areas.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 3 reinforced:** Students reflect upon the social responsibility of business development projects. Their business models are challenged with regards to economic, ecological and social dimensions. **CG 4 reinforced:** Students generate business ideas in teams, develop business models and write a first business blueprint. They also learn about and develop real-life and lean validation approaches for digital entrepreneurs. By presenting their ideas in a pitch event, they learn to convince the audience how their product, service or business model solves a specific problem. **CG 5 introduced:** Students develop project management skills with a focus on entrepreneurship, business design, and turning ideas into viable projects.
Content/ indicative syllabus	– Problem selection – Ideation and design thinking – Customer discovery – Research methods – Business models – Business model canvas – Pricing strategies and tactics + comparative analysis

	– Financial statements – Financial statements analysis – Sources of capital – Business plan essentials – Pitch (story + deck structure + delivery) – Execution plan: Time and risk management – Balanced Scorecard + metrics
Teaching and learning methods	Lectures, discussions, workshops, literature studies, group work, projects, and presentations
Indicative reading list	– Bendig, D., Brüss, L., & Degen, F. (2025). Entrepreneurship in the renewable energy sector: A systematic literature review of types, characteristics, and sustainability impacts. Renewable and Sustainable Energy Reviews, 212, 115337. – Branca, E., Intenza, M., & Doni, F. (2025). Startup entrepreneurs' personality traits and resilience: unveiling the interplay of prior experience. International Entrepreneurship and Management Journal, 21(1), 2. – Huang, J., & Zhou, P. (2025). Open innovation and entrepreneurship: A review from the perspective of sustainable business models. Sustainability, 17(3), 939. – Klyver, K., Hou, Y., van Burg, E., & Elfring, T. (2026). Network agency in entrepreneurship: A synthesis and outlook. Entrepreneurship Theory and Practice, 50(1), 313-349. – Kuratko, D. F., & Covin, J. G. (2025). Fifty years of entrepreneurship: Recalling the past, examining the present, & foreshadowing the future. Journal of Business Research, 186, 114980. – Roy, S. K., Dey, B. L., Brown, D. M., Abid, A., Apostolidis, C., Christofi, M., & Tarba, S. (2025). Business model innovation through AI adaptation: the role of strategic human resources management. British Journal of Management, 36(2), 546-559. – Scartozzi, G., Delladio, S., Rosati, F., Nikiforou, A. I., & Caputo, A. (2025). The social and environmental impact of entrepreneurship: a review and future research agenda. Review of Managerial Science, 19(4), 1041-1072. – Wang, F., Jiang, J., & Cosenz, F. (2025). Understanding data-driven business model innovation in complexity: A system dynamics approach. Journal of business research, 186, 114967.

3.5. Business Research Methods

Module	M 5
Semester	1
Duration of module	2 days plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	None
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Gerd Nufer Building 17, Office 017, Tel.: 07121 271 6011 gerd.nufer@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Gerd Nufer
Language of instruction	German
Credits (ECTS)	1
Total workload and breakdown	60 hours
Contact hours	Block lectures and online contact seminars; in total 30 hours.
Examination/ type of assessment	Pass/fail based on personal attendance
Weighting of grade within programme	-
Learning outcomes	Critical personal skills development including reading, thinking and writing for academic and research papers, presentations and publications.

Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 2 reinforced:** Academic writing skills. **CG 3 reinforced:** Citation expectations and avoiding plagiarism. **CG 4 reinforced:** Literature review and research methodology.
Content/ indicative syllabus	• Principles of Scientific Working • Dealing with Artificial Intelligence at Reutlingen University • Visit of the Learning Center of the University • Strategic Outlook Master's Thesis • Individual Coaching
Teaching and learning methods	Mixture of different teaching methods that alternate and address different learning types: • Course delivered with seminar-based approach • Individual coaching
Miscellaneous	If applicable, visit of the learning center of the university and individual coaching
Indicative reading list	– American Psychological Association (Hrsg.): Mastering APA style: Student's workbook and training guide, 6. Aufl., Washington, D.C. 2011 – Kornmeier, Martin: Wissenschaftlich schreiben leicht gemacht – für Bachelor, Master und Dissertation, 9. Aufl., Bern 2021 – Niedermair, Klaus: Recherchieren und Dokumentieren. Der richtige Umgang mit Literatur im Studium, 2. Aufl., München 2023 – Theisen, Manuel: Wissenschaftliches Arbeiten. Erfolgreich bei Bachelor- und Masterarbeit, 18. Aufl., München 2021

3.6. Sustainability Management

Module	M 6
Semester	2
Duration of module	1 block week plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	Completion of first semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Maud Helene Schmiedeknecht Building 17, Office 130, Tel.: 07121 271 3081 maud.schmiedeknecht@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Maud Schmiedeknecht
Credits (ECTS)	5
Total workload and breakdown	150 hours
Contact hours	Block lectures and online contact seminars, in total 45 hours
Examination/ type of assessment	PA
Weighting of grade within programme	5/88
Learning outcomes	• **Professional competencies** Students will develop an enhanced understanding of theoretical and practical aspects of sustainability management. They will be able to apply methods to identify and analyse business challenges and perspectives regarding sustainability issues (analysis). Furthermore, students will be familiar with strategies and instruments to apply

	sustainability management in business and to transform businesses towards circular economy (implementation). • **Methodological competencies** Students will enhance their analytical and critical thinking skills in addition to their problem-solving skills particularly in the field of sustainability management. Furthermore, they will be able to create a study considering the requirements of a management consultancy. • **Social competencies** Through the interactive nature of the course, students will apply their oral and written communication skills. Furthermore, they will apply their team skills by developing results in discussions in various team set-ups. Students will be able to analyse and critically reflect on their own learning process during the course. • **Personal competencies** Students will gain knowledge and competencies in analysing and assessing sustainability management issues and thereby reflect how to grow into responsible decision makers. They will discuss personal consequences, e.g. to take the initiative for a responsible and future oriented behaviour in business and society.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 2 reinforced:** Students reflect upon the complexities of international corporations regarding sustainability topics, e.g. social and ecological challenges of setting up sustainable supply chains. **CG 3 assessed:** Students understand the underlying principles and theoretical concepts of Sustainability and Corporate Social Responsibility (CSR). In their presentation, they analyse sustainable/circular business models, discuss the economic, social and environmental impacts and reflect upon potential ethical dilemmas of management decisions. **CG 4 reinforced:** Students analyse and assess sustainability management systems, e.g. by evaluating sustainability reports regarding strategy, implementation measurements, and KPIs. **CG 5 introduced:** Students learn how companies can use data to enable transparency in their processes, e.g. to conduct life cycle assessments and increase the transparency in their supply chains.
Content/ indicative syllabus	- Introduction to sustainability management: Topics, principles and standards

	- Implementation of sustainability management: Strategies, structures and processes - Sustainable business models and business model innovations: Circularity patterns and transformation towards circular economy - Selected functional areas of sustainability management: Communication and reporting - Climate solution simulation
Teaching and learning methods	Seminar style lecture including case studies, discussions, guest lectures, simulation, coaching by instructor and presentations by students
Indicative reading list	Lecture handout with list of references, case studies, current sustainability reports and articles, amongst others: – Aargaard, A. (ed.) (2024): Business Model Innovation. Game Changers and Contemporary Issues. Palgrave – Bocken, N., Baldassarre, B., Keskin, D., Diehl, J.C. (2023): Design Thinking Tools To Catalyse Sustainable Circular Innovation, in: Lehtimäki, H., Aarikka-Stenroos, L., Jokinen, A., Jokinen, P. (Eds.): The Routledge Handbook of Catalysts for a Sustainable Circular Economy, 1st ed., Abingdon, pp. 359-387. – Crane, A./Matten, D. (2016): Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization, 4th edition, Ox-ford University Press, Oxford – Das, A., Bocken, N. (2024): Regenerative business strategies: A data-base and typology to inspire business experimentation towards sustain-ability, in: Sustainable Production and Consumption, pp. 529-544. – Ernst, D., Gabriel, R., Sailer, U. (2023): Sustainable Business Management. UKV – Geissdoerfer, M., Vladimirova, D., Evans, S. (2018): Sustainable busi-ness model innovation: A review. Journal of Cleaner Production (198), pp. 401-416 – Konietzko, J., Bocken, N., Hultink, E.J. (2020): A Tool to Analyze, Ideate and Develop Circular Innovation Ecosystems. Sustainability 2020, 12, 417 – Lüdeke-Freund, F., Breuer, H., Massa, L. (2022): Sustainable Business Model Design – 45 Patterns.

	– Lütge, C. (ed.) (2013): Handbook of the Philosophical Foundations of Business Ethics. Springer – Schaltegger, S., & Burritt, R. (2018). Business cases and corporate engagement with sustainability: Differentiating ethical motivations. Journal of Business Ethics, 147(2), 241-259 – Schmiedeknecht, M., Ranisch, L. (2023): Grundlagen und Instrumente des Nachhaltigkeitsmanagements, in: Bühler, A., Nufer, G. (Hrsg.): Nachhaltigkeitsmanagement in Sport und Kultur, 1. Aufl., Berlin, S. 23-47.World Economic Forum (2026): The Global Risks Report 2026. – Takacs, F., Stechow, R. & Frankenberger, K. (2020). Circular Ecosystems: Business Model Innovation for the Circular Economy. White Paper of the Institute of Management & Strategy, University of St. Gallen. – World Economic Forum (2026): The Global Risks Report 2026. – Wunder, T. (2024): Toolbox Strategie und Nachhaltigkeit. Wirksame Methoden für neue Geschäftsmodelle und die Transformation, 1. Aufl., Stuttgart.

3.7. Strategic Management

Course number/ code	M 7
Module coordinator/ responsible professor	Prof. Dr. Carmen Finckh Building 17, Office 130, Tel.: 0175 20 60 333 carmen.finckh@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Carmen Finckh
Language of instruction	German
Semester	2
Duration of module	2 weekend lectures plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Credits (ECTS)	5
Contact hours	Lectures on weekends and online contact seminars; in total 45 hours.
Examination/ type of assessment	PA
Weighting of grade within programme	5/88
Learning outcomes	Various competencies are improved: • Subject-specific competencies - Knowledge of contemporary strategy theory - Understanding of the functions and the limitations of the so-called main stream strategic management for the challenges of the future - Digital and sustainable business models • Professional competencies - Distinguish between strategic and non-strategic problem tasks - Problem-solving capabilities

	- Strategic thinking skills - Practical execution of strategy tools • Social and key competencies - Ability to solve problems under uncertainty - Ability to communicate analyses and recommendations
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 3 reinforced:** Students reflect upon the potential ethical consequences of management decisions **CG 4 reinforced:** Students develop solutions for strategic issues **CG 6 reinforced:** Students have the ability to assess and develop digital business strategies as part of the broader set of strategic choice.
Content/ indicative syllabus	1. Fundamentals of Strategy Management and Strategic Thinking 1.1. Strategic development and evaluation (process, tools) 1.2. Business Models 1.3. Strategy implementation at a glance 2. Rethinking Strategic Management 2.1. Foundations of sustainable strategic management 2.2. Sustainable Strategizing 3. Business Concepts for Sustainable Strategizing 3.1. Sustainable business models 3.2. Flourishing enterprise strategy design method 4. Value-based stakeholder Management
Teaching and learning methods	Lectures, case-based learning, HBS Simulations
Indicative reading list	References – Lynch, Richard L. (2015): Strategic management / Richard Lynch. 7. ed.: Pearson. – Wunder, Thomas (2016): Essentials of Strategic Management. Effective Formulation and Execution of Strategy: Schäffer-Poeschel Verlag für Wirtschaft Steuern Recht GmbH. – Wunder, Thomas (Hg.) (2017): CSR und Strategisches Management: Wie man mit Nachhaltigkeit langfristig im Wettbewerb gewinnt. Berlin, Heidelberg: Springer Berlin Heidelberg.

	– Wunder, Thomas (Hg.) (2019): Rethinking Strategic Management. 1st ed. Cham: Springer International Publishing.

3.8. Economics of Firms and Markets

Course number/ code	M 8
Module coordinator/ responsible professor	Prof. Dr. Jörg Naeve Building 5, Office 211, Tel.: 07121 271 3071 joerg.naeve@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Jörg Naeve Dr. Andreja Benkovic andreja.benkovic@weiterbildung-reutlingen-university.de
Language of instruction	English
Credits (ECTS)	5
Contact hours	Block lectures on weekends and online contact seminars; in total 45 hours.
Learning outcomes	• **Subject-specific competencies** Students know the principles of economics and understand the relationship between micro- and macroeconomics as well as the role of economic policy within a global economy. They are aware of the economic settings relevant for entrepreneurial decision making. They understand and reflect on the market mechanisms in different market forms. They know the determinants of demand and supply behaviour. Students can appreciate the role and interaction of different economic agents (households and firms) in (aggregated) markets, as well as the relevance of spill-over and feedback effects between the goods, money and labour markets. They are able to reflect the relevance of fiscal and monetary policy especially for employment and inflation in a European and global setting. They identify the implications of different types of market failure and are able to evaluate economic policy instruments to improve market outcomes. Based on their knowledge they are able to describe, discuss and evaluate current economic developments. • **Professional competencies** Students know the key characteristics of relevant theoretical approaches in micro- and macroeconomics. They know graphical,

mathematical and econometric methods and tools to analyse and reflect market situations. They can describe and evaluate the implications of economic policy for individual and aggregate variables. Students have the theoretical and empirical tools and knowledge to analyse the problems and particularities related to individual behaviour and economic choices that cannot be explained by the standard economic rational agent-based theory.

They are able to reflect on scientific contributions to economic topics by applying their knowledge of economic approaches.

Students are able to identify the relations between strategic entrepreneurial goals and the economic environment. They can derive and explain the consequences of economic developments and policy for firms and are able to develop adequate solutions as a response to changes in the economic environment. Students are familiar with and can apply research in economics to demonstrate an understanding of rational economic behaviour as well as departures from rationality in economic decision-making and theory.

- **Social skills/ key competencies**

  Students reflect and challenge economic problems and current challenges within a global economy. They deepen their knowledge of economic variables and settings and develop the ability to think as an economist. They apply their knowledge and expertise in business and develop economic questions on their own. They are able to analyse an economic problem or issue using an appropriate theoretical framework, recognize its limitations and appreciate uncertainties around such analyses. They reflect the ethical dimensions of economic decisions.

- **Personal competencies**

  Students know how to handle and apply complex economic approaches and are able to argue in a logically consistent way and draw conclusions. They develop a feeling for the mix of intuitive and sometimes fuzzy arguments and formal rigor needed to work with (economic) theory. They are able to use the power of abstractness to focus upon the essential features of an economic problem and to provide a systematic framework for the coherent and critical evaluation of the effects of policy or other exogenous events. They also understand the relevance of assumptions for the outcome of

	economic models. They appreciate thereby the relevance of different cultural settings for economic behaviour.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 2 reinforced:** Students reflect upon the cultural context and its complexities when making decisions in a global business environment. They are introduced to economic concepts that are applied in a national and international setting. **CG 3 reinforced:** Students reflect upon the potential ethical consequences of management decisions. Based on their economic knowledge, they reflect, in class discussions, on the ethical implications of their managerial decisions such as wage setting and the laying-off of workers. **CG 4 reinforced:** Students develop innovative solutions for entrepreneurial scenarios. Students learn to apply their economic knowledge in case studies developing sound managerial decisions. **CG 6 introduced:** Students have knowledge of and reflect on the implications of digital business models for the concentration process within markets.
Content/ indicative syllabus	The lecture starts with an introduction to economics by exploring the fundamental questions of why we study economics and how economists think. It will cover the workings of markets and their efficiency, including the distinction between perfect and imperfect markets, as well as behavioural economics. Production and national income accounting will be examined, along with the goods market and money and financial markets as well as the labour market. A discussion of current profound structural change will show the lasting impact on the dynamics of productivity and economic growth. An introduction to game theory will be provided, followed by a discussion of international trade and empirical and experimental economics. This comprehensive approach will enable students to understand the relevance of market power and the implications of (in)stability of markets for economic policy and companies in closed and open economies. 1. Why do we study Economics? And how do Economists think? 2. How do markets work and why are they efficient? 3. Production and National Income Accounting 4. The Goods Market 5. Money and Financial Markets 6. Labour market

	7. Structural Change and Growth 8. Introduction to Game Theory 9. International Trade 10. Empirical and Experimental Economics
Teaching and learning methods	Seminar-based approach
Indicative reading list	Basic: – Mankiw, N. Gregory / Taylor, Mark P. (8. Aufl. 2021, 7. Aufl. 2018, 6. Aufl., 2016): Grundzüge der Volkswirtschaftslehre – Olivier Blanchard/Gerhard Illing (8. Aufl., Pearson Studium, 2021) Makroökonomie – The CORE team (2022), Die Wirtschaft, open source e-book: https://www.core-econ.org/the-economy/book/de/text/0-3-contents.html Further readings: – Krugman, P., Obstfeld, M., Melitz, M. (2022), International Economics - Theory and Policy, 12th ed., Boston: Pearson Addison-Wesley. – Varian, Hal R. (2019): Intermediate Microeconomics. A Modern Approach, 9th ed., New York: W.W. Norton. Additional reading will be made available in class.

3.9 Business Finance

Module	M 9
Semester	2
Duration of module	2 weekend lectures plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	Completion of first semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Rolf Daxhammer Building 5, Office 213, Tel.: 07121 271 3005 rolf.daxhammer@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Rolf Daxhammer
Language of instruction	German and English
Credits (ECTS)	5
Total workload and breakdown	150 hours
Contact hours	Lectures on weekends and online contact seminars; in total 45 hours.
Examination/ type of assessment	PA
Weighting of grade within programme	5/88
Learning outcomes	• **Subject-specific competencies** – understand and use the terminology for key finance instruments, ratios and concepts

	– evaluate the access to different financing instruments for different types of companies – calculate pre-emptive rights for capital increases – calculate a company's cost of capital and critically reflect on its limitations – compare different capital structure theories – apply different valuation methods and understand their real-life limitations • **Professional and interdisciplinary competencies** – Students will transfer basic principles of mathematics to the field of corporate finance. – Students will learn how managerial decisions are reflected in cash-flow requirements and how a company's financial flexibility is limited by macroeconomic conditions. • **Social skills/ key competencies** – Students should gain a clear understanding of how neoclassical models use assumptions, which may not mirror real life investors' attitudes to ethics, risk or personal gain. • **Personal and practical competencies** – During the lecture, students will learn how to develop complex analytical and mathematical approaches in a seminar-based interactive environment.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 4 reinforced:** Different sources of financing are compared based on the perspective of buyers and sellers of securities. In written individual presentations students demonstrate that they can identify problems for companies which use financial markets as a source of financing; offering strategies on how to solve these problems. **CG 6 introduced:** Students will learn how the forecasting process in capital budgeting can be augmented using AI-approaches on comprehensive data sets.
Content/ indicative syllabus	• Finance and financial markets • Internal and external sources of finance • Equity • Debt • Financial Markets

Teaching and learning methods	Lectures (seminar-style), student tutorials, guest speakers, workshops
Indicative reading list	Compulsory reading: – Zutter, C.J./Smart, S.B (2019): Principles of Managerial Finance; Reading, MA – Gräfer, H./Schiller, B./Rösner, S. (2014): Finanzierung, Berlin Further reading: – Brealey, R., Myers, S., Allen, F., (2019): Principles of Corporate Finance, Columbus – Perridon, L./Steiner, M./Rathgeber, A.W. (2022): Finanzwirtschaft der Unternehmung; München

3.10. Leadership

Module	M 11
Semester	3
Duration of module	1 block week plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	Completion of first and second semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Jörg Büechl Building 5, Office 213, Tel.: 07121 271 3058 joerg.bueechl@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Jörg Büechl
Language of instruction	English
Credits (ECTS)	5
Total workload and breakdown	150 hours
Contact hours	Block lectures and online contact seminars; in total 45 hours.
Examination/ type of assessment	CA
Weighting of grade within programme	5/88
Learning outcomes	The learning outcomes of this leadership seminar include the ability to adapt leadership approaches to the unique needs, skills, and readiness levels of individuals and teams. Participants will gain the skills to create psychologically safe environments where team members feel confident sharing ideas, voicing concerns, and taking risks. They will also deepen

	their understanding of culturally sensitive leadership practices and refine their ability to provide feedback, actively listen, and set clear expectations. Additionally, the seminar fosters empathy and inclusion, enabling leaders to effectively incorporate diverse perspectives into their decision-making. Participants will strengthen their leadership abilities in navigating complex team dynamics and utilize tools to assess and enhance their effectiveness. By developing personalized strategies for ongoing growth, they will be empowered to inspire and support their teams across varying levels of readiness and cultural contexts. Ultimately, the training equips leaders to navigate dynamic and uncertain environments with confidence, fostering agility, collaboration, and resilience.
Course-specific contributions to AoL competency goals (CG 1 - 6)	
Content/ indicative syllabus	– Foundations of Adaptive Leadership: Leadership success relies on flexibility and responsiveness to individual and team needs. – Leadership Styles and Their Application: Different situations require varying levels of guidance and empowerment. – Psychological Safety in Leadership: Creating an environment where team members feel safe to share and innovate drives collaboration and trust. – Cross-Cultural Leadership: Effective leadership requires understanding and adapting to diverse cultural perspectives and practices. – Matching Leadership Approaches to Needs: Tailoring leadership strategies to align with team readiness and cultural nuances ensures effectiveness. – Communication as a Leadership Tool: Clear, empathetic, and culturally aware communication strengthens understanding and alignment. – Agile Leadership: Developing the ability to lead with flexibility, foster collaboration, and adapt to change in dynamic environments. – Challenges and Solutions: Leaders must address resistance, complexity, and cultural differences with sensitivity and adaptability. – Real-World Applications: Practical strategies for fostering inclusivity, cultural alignment, and team cohesion in diverse settings.

Teaching and learning methods	The leadership seminar employs practical and engaging methods to ensure impactful learning. Interactive workshop design and group activities foster collaboration on real-world challenges, while simulations and case studies allow participants to explore complex scenarios and key concepts of leadership. Reflective exercises and facilitated discussions promote self-awareness and idea exchange and enhance learning insights. Cultural simulations and problem-solving activities encourage empathy and understanding of diverse perspectives. Personalized action plans and peer reviews help participants translate their learning into real-world leadership practices.
Miscellaneous	Cases, presentations as well as additional reading material will be provided on the course's RELAX website.
Indicative reading list	– Chestnut, B. (2017): 9 Types of Leadership: Mastering the Art of People in the 21st Century Workplace, 1st edition. POST HILL PR. – Cortellazzo, L., Bruni, E., & Zampieri, R. (2019). The role of leadership in a digitalized world: A review. Frontiers in psychology, 10, 1938. – Northouse, P. G. (2024). Leadership: Theory and practice. – Olivier, S., Hölscher, F., & Williams, C. (2020). Agile leadership for turbulent times: integrating your ego, eco and intuitive intelligence. Routledge. – Salih, A. (2020). Cross-cultural leadership: Being effective in an era of globalization, digital transformation and disruptive innovation. Routledge. – Thompson, G., & Vecchio, R. P. (2009). Situational leadership theory: A test of three versions. The leadership quarterly, 20(5), 837-848. – Yukl, G. (2012). Effective leadership behavior: What we know and what questions need more attention. The Academy of Management Perspectives, 26(4), 66-85.

3.11. Digital Business Strategies

Module	M 12
Semester	3
Duration of module	2 weekend lectures plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	Completion of first and second semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Martin Mocker Building 5, Office 115, Tel.: 07121 271 3123 martin.mocker@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Martin Mocker
Language of instruction	English
Credits (ECTS)	5
Total workload and breakdown	150 hours
Contact hours	Lectures on weekends and online contact seminars; in total 45 hours.
Examination/ type of assessment	CA
Weighting of grade within programme	5/88
Learning outcomes	Upon completion of this course, participants will have developed the following competencies: • **Professional/ subject-specific competencies** Students are expected to understand the ambiguity and complexity of defining and executing strategy in an increasingly digitizing

	world. They will be able to identify the key decisions driving long-term firm performance in a digital economy and understand how these decisions influence why some firms are more successful than others, while others still fail. Specifically, this course will help students to – Understand the sources of competitive advantage in a digital world – Understand business model choices in a digital world, especially with regard to multi-sided platforms (such as Amazon Marketplace, LinkedIn, Airbnb, etc.) – Understand the organizational capabilities needed to execute a digital business strategy – Understand how large, established companies transform to deliver on their digital strategy • **Methodological competencies** The capability to deal with complex, ambiguous situations by breaking problems down into parts, analysing the parts critically, weighing opposing arguments, presenting a synthesis and debating a decision in class as well as staying open to enhancing or changing decisions. • **Social competencies** Building on feedback to improve their written and oral communication skills, their ability to work in teams, as well as defend their arguments in a discussion. • **Personal competencies** Deal with ambiguous situations that do not have a definite 'right or wrong' answer.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 4 reinforced:** As part of their project work, students are required to analyse strategic business challenges faced by actual companies in the digital age and formulate how these can be solved with digital management tools and frameworks. **CG 6 assessed:** As part of the evaluated project work, students are required to assess the current situation of their company with regards to digital strategy as well as prioritizing challenges and developing a plan of action.

Content/ indicative syllabus	1. Motivation: why 'digital' matters for MBAs? 2. Digital Business Strategy: sources of competitive advantage 3. Digital Business Models: how to make money in the digital age 4. Digital Innovation: what digital strategy is built of 5. Digital Transformation: architecting for execution of the digital strategy
Teaching and learning methods	Discussion of cases (i.e. the narrative of a business manager facing a difficult problem that will be discussed in class); lectures; students also work in groups and are assigned projects.
Miscellaneous	Examination type is CA for this course.
Indicative reading list	References and access to supplementary readings, videos, cases are provided during lectures. Key readings include: – Fonstad, N.O.; Mocker, M.: Munich Re: Building a Foundation for Innovating Digital Offerings, MIT Sloan Center for Information Systems Research, Working Paper No. 445, August 2020. – Hagiu, A., 2014. Strategic decisions for multisided platforms. MIT Sloan Management Review, 55(2) – Mocker, M. and Ross, J.W., 2017. The Problem with Product Proliferation. Harvard Business Review, 95 (3). – Mocker, M., Weill, P. and Woerner, S.L., 2014. Revisiting Complexity in the Digital Age. MIT Sloan Management Review, 55(4) – Mocker, M.; Ross. J., Hopkins, C.: How USAA Architected its Business for Life Event Integration. MIS Quarterly Executive, 14 (2015) 4, pp. 137-150. – Mocker, M.; Ross, J.W.: Transforming Royal Philips to Reinvent Healthcare in the Digital Age. MIT Sloan Center for Information Systems Research, Working Paper No. 425, December 2017 – Mocker, M.; Fonstad, N.O.: How AUDI AG Is Driving Toward the Sharing Economy. MIS Quarterly Executive, 16 (2017) 4, pp. 279-293. – Mocker, M; Beath, C.M.: The First Year of Digital Transformation at Principal International Chile. MIT Sloan Center for Information Systems Research, Working Paper No. 432, December 2018. – Mocker, M; Novales, A.: Connected Cleaning at Kärcher. MIT Sloan Center for Information Systems Research, Working Paper No. 441, January 2020.

	– Ross, J. W.; Beath, C. M.; Mocker, M.: Designed for Digital: How to Architect Your Business for Sustained Success. MIT Press (2019, forthcoming). – Van Alstyne, M.W., Parker, G.G. and Choudary, S.P., 2016. Pipelines, Platforms, and the New Rules of Strategy. Harvard Business Review, 94(4) – Weill, P. and Woerner, S.L., 2013. Optimizing your digital business model. MIT Sloan Management Review, 54(3)

3.12. International Business Law

Module	M 12
Semester	3
Duration of module	2 weekend lectures plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	Completion of first and second semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Markus Conrads Building 17, Office 125, Tel.: 07121 271 3000 markus.conrads@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Markus Conrads
Language of instruction	German
Credits (ECTS)	5
Total workload and breakdown	150 hours
Contact hours	Lectures on weekends and online contact seminars; in total 45 hours.
Examination/ type of assessment	KL(2h)
Weighting of grade within programme	5/88
Learning outcomes	The students should - know the most important rules of commercial law and learn how to apply them in their professional practice

	- get a feeling for the cases in which it is advisable to involve legal experts
Course-specific contributions to AoL competency goals (CG 1 - 6)	
Content/ indicative syllabus	- Basics of German commercial law - Contract law (domestic) - Labour law and employment contracts - Basics of international business law - Distribution Law - Exercises and overviews
Teaching and learning methods	Seminar-based approach
Indicative reading list	– Conrads: Internationales Kaufrecht, Verlag, 2017 – NWB-Textausgabe: „Wichtige Gesetze des Wirtschaftsprivatrechts“

3.13. Market Intelligence and Data Analytics

Module	M 14
Semester	3
Duration of module	2 weekend lectures plus online contact seminars
Type of module	Core
How frequently is the module offered	1x per semester
Admission requirements	Completion of first and second semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Gerd Nufer Building 17, Office 017, Tel.: 07121 271 6011 gerd.nufer@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Gerd Nufer
Language of instruction	German
Credits (ECTS)	5
Total workload and breakdown	150 hours
Contact hours	Lectures on weekends and online contact seminars; in total 45 hours.
Examination/ type of assessment	PA
Weighting of grade within programme	5/88
Learning outcomes	The objective of the course is to expand management and marketing skills through the process of market intelligence and data analytics. The theoretical market research knowledge is immediately applied and intensified by working on a practice-based consulting project.

	▪ **Subject-specific competencies:** Participants are capable of establishing and understanding correlations and cross-links between international marketing and market research. ▪ **Professional competencies:** Participants learn the process of market research and its implementation in terms of practical issues drawn from actual practice. ▪ **Social skills, key competencies:** Within the scope of dealing with a practical project, the students learn and deepen their social skills and advance their personal development. They acquire competencies in problem-solving and decision-making capabilities, in self-management and autonomy; as well as the capacity for teamwork. **Personal competencies:** After having taken the course, its participants should be capable of consulting statistical secondary analyses for dealing with practical problems/issues and in particular be able to conduct primary statistical research - both in cooperation with market research institutes and independently.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 4 reinforced:** Through a rigorous management approach, students will acquire the ability to understand and solve management and marketing problems. Moreover, students are able to apply theoretical concepts of market intelligence and data analytics to specific practical situations. **CG 5 assessed:** Students can apply project management skills to analyse market research problems and to solve practical issues in an international management context. **CG 6 reinforced:** Students are able to identify and analyse challenges and perspectives regarding digital management and marketing. They are able to apply appropriate instruments of market intelligence and data analytics.
Content/ indicative syllabus	▪ Basics of market intelligence and data analytics ▪ Data collection ▪ Data analysis ▪ Presentation of results and consulting ▪ Practical project work
Teaching and learning methods	Different teaching methods are used, which alternate and thus appeal to different types of learners: ▪ Interactive seminar-style teaching with discussions

	▪ Project work with presentation of results and discussion
Miscellaneous	If applicable, guest lecturer
Indicative reading list	▪ Backhaus, Klaus / Erichson, Bernd / Gensler, Sonja / Weiber, Rolf / Weiber, Thomas: Multivariate Analysemethoden. Eine anwendungsorientierte Einführung, 16. Aufl., Wiesbaden 2021 ▪ Fantapié Altobelli, Claudia: Marktforschung. Methoden – Anwendungen – Praxisbeispiele, 4. Aufl., Stuttgart 2023 ▪ Malhotra, Naresh K. / Birks, David F. / Nunan, Dan: Marketing Research. An Applied Approach, 5. Aufl., Harlow 2017 ▪ Nufer, Gerd / Bühler, André (Hrsg.): Marketing im Sport. Grundlagen und Trends des modernen Sportmarketing, 3. Aufl., Berlin 2013 ▪ Streich, Michael: Datenanalyse mit SPSS. Für Seminar-, Projekt-, Bachelor- und Masterarbeiten, Wiesbaden 2025 ▪ Sander, Matthias: Marketing-Management. Märkte, Marktforschung und Marktbearbeitung, 4. Aufl., München 2023

3.14. Master Thesis

Module	M 15
Semester	4
Duration of module	Maximum 4 months
Type of module	Core
How frequently is the module offered	Continually
Admission requirements	Successful completion of 45 ECTS credits acquired in semester 1, 2 and 3
Level	Master/MBA
Module coordinator/ responsible professor	First supervisor: a professor at Reutlingen University, preferably a professor from ESB Business School Second supervisor: a professor at Reutlingen University or a company representative who must be approved by the MBA examination board
Name of contact person	Depending on the topic (central contact person possible)
Language	Thesis can be written in German or English
Credits (ECTS)	15
Total workload and breakdown	480 hours
Examination/ assessment conditions	Independent grading by two supervisors. Minimum grade is 4.0. The thesis is written in German or English and is to be written in semester 5. The scope corresponds to 16 ECTS credit points and has to be submitted within 4 months.
Weighting of grade within programme	16/88
Learning outcomes	As part of the preparation for their master's thesis, the candidate should demonstrate the ability to produce academic/ scientific work at MBA level. The subject of the thesis is the independent analysis of a subject-immanent question with the help of scientific methods within a given

	period of time, as well as the elaboration of proposed solutions and suggestions for further scientific investigations of related questions. At the same time, the candidate should be able to assess the scientific and practical relevance of the topic and to select and apply the relevant methods of analysis.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 2 reinforced if subject-applicable:** Students include the international dimensions of the analysed research question and research field. **CG 3 reinforced if subject-applicable:** Students check and reflect the ethical dimensions of their research topic. They also choose their research method according to accepted ethical standards and rules. **CG 4 embedded assessment:** Students develop solutions for business related issues and show how business objectives can be achieved in a practical nature. The thesis demonstrates the student's problem-solving skills. The process of writing and development of argumentation, as well as the drawing of conclusions, is done independently. **CG 5 reinforced if subject-applicable:** The contribution to this CG depends on the research field of the master's thesis. **CG 6 reinforced if subject-applicable:** Students analyse the relevance of digital tools and frameworks for their research topic.
Content/ indicative syllabus	Structured, scientific elaboration of a subject-defined topic in the field of general management based on the knowledge and competences acquired in the study programme. This includes the development of a practice-oriented research question and academic treatment of the topic in coordination with the supervisors. Content and methods vary depending on the task. The choice of methods must be undergirded. As a rule, the thesis is written in cooperation with a company. Exceptions to this are to be discussed with the responsible professor.
Teaching and learning methods	As far as content and methods of the master's thesis are concerned, the students are supervised by a professor and, if applicable, by a company representative. The supervision includes, in particular, the reflection of the structure and the methods used. The thesis demonstrates the student's problem-solving skills. The process of writing and development of argumentation as well as the drawing of conclusions is done independently.

Indicative reading list	Depending on individual topic

4. ELECTIVES

4.1 Strategy Implementation

Module	VM 2
Semester	2-4
Duration of module	2 weekend lectures plus online contact seminars
Type of module	Elective
Admission requirements	Completion of first semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Carmen Finckh Building 17, Office 130, Tel.: 0175 20 60 333 carmen.finckh@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Carmen Finckh
Language of instruction	German
Credits (ECTS)	3
Total workload and breakdown	90 hours
Contact hours	Block lectures on weekends and online contact seminars; in total 45 hours.
Examination/ type of assessment	PA/CA
Weighting of grade within programme	3/88
Learning outcomes	• **Subject-specific competencies** Students will gain a complete overview of the strategy process, be able to design or review an implementation process and optimise it if necessary.

	Students will identify challenges in strategy implementation and change management and extend methodological and process competence in change processes. Students will learn about testing and critically reflecting on different approaches to strategy implementation. • **Professional and interdisciplinary competencies** Change skills are required in every management function. Students will be able to deepen systemic understanding of organisations and reflect on system principles. • **Social skills, key competencies** Students will be able to recognising resistance to change and learn to deal with it competently as well as learn self-management, organisation and cooperation in different project teams. • **Personal competencies** Students will reflect on their own learning and change processes and test, reflect and change their behaviour as a manager within the change process.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 2 reinforced:** Students work in intercultural groups and deal with different international business contexts. **CG 3 reinforced:** In change management, the psychological effects and the situation-appropriate adaptation of leadership behaviour are focused on in particular. **CG 4 reinforced:** The challenges in transformation, strategy implementation and change processes are manifold. In the course, students expand their problem-solving skills in this regard with the help of digital simulations. **CG 5 reinforced:** Students will be able to apply the methods to the implementation of digital or other supply chain strategies or in the context of change management. **CG 6 reinforced:** Students have the opportunity to analyse and optimize the further development and also the implementation of digital business strategies and digital business models.
Content/ indicative syllabus	- Strategic management processes at a glance - Challenges in strategy implementation - Concepts for strategy implementation (e.g. Hoshin Kanri, OKR)

	- Strategy Mapping, BSC and Strategic Action Planning - Strategy-focused organisation Change management in different contexts
Teaching and learning methods	Computer-aided simulations 1. Harvard Business School Delta/ Signal Corp. 2. Harvard Business School Simulation Power and Influence Experiments/ case studies; lectures, review of technical literature
Indicative reading list	– Becker, Wolfgang; Schuhknecht, Felix; Botzkowski, Tim (2019): Die Balanced Scorecard als Instrument zur Entwicklung und Implementierung von Digitalisierungsstrategien. In: Wolfgang Becker, Brigitte Eierle, Alexander Fliaster, Björn Ivens, Alexander Leischnig, Alexander Pflaum und Eric Sucky (Hg.): Geschäftsmodelle in der digitalen Welt: Strategien, Prozesse und Praxiserfahrungen. Wiesbaden: Springer Fachmedien Wiesbaden, S. 37–56. – Doerr, John (2018): Measure what matters: How Google, Bono, and the Gates Foundation rock the world with OKRs: Penguin. – Ferrari, Elisabeth; Sparrer, Insa; Kibed, Matthias Varga von (2016): Simply More Complex: A SySt® Approach to VUCA. In: Oliver Mack, Anshuman Khare, Andreas Krämer und Thomas Burgartz (Hg.): Managing in a VUCA World. Cham: Springer International Publishing, S. 21–38. – Helpap, Sevda; Bekmeier-Feuerhahn, Sigrid; Pinkernelle, Luisa (2018): Ambivalenzen in organisationalen Veränderungen. In: Schmalenbachs Zeitschrift für betriebswirtschaftliche Forschung 70 (3), S. 209–241. – Kaplan, R.S., Norton, D. P., The Strategy-Focused Organization: How Balanced Scorecard Companies Thrive in the New Business Environment, Boston: Harvard Business School Press, United States of America 2001. – Kaplan, R.S., Norton D.P., Strategy Map, Boston (Mass.), Boston: Harvard Business School Press, United States of America 2004. – Kaplan, R.S., Norton D.P., Alignment. Using the Balanced Scorecard to create corporate synergies, Boston (Mass.), Boston: Harvard Business School Press, United States of America 2006.

	– Kaplan, R.S., Norton D.P., The Execution Premium. Linking Strategy to Operations for Competitive Advantage, Harvard Business School Press, United States of America 2008. – Kolks, Uwe (1990): Strategieimplementierung. Ein anwenderorientiertes Konzept. Wiesbaden: Dt. Univ.-Verl. (DUV). – Kotter, John P. (2010): Leading change: Boston, Mass.: Harvard Business School Press, 2010. – Kudernatsch, Daniela; Liker, Jeffrey K. (2019): Hoshin Kanri. Policy Deployment durch agile Strategieumsetzung. 2., aktualisierte und überarbeitete Auflage: Schäffer-Poeschel. – Lauer, Thomas (2014): Change Management. Grundlagen und Erfolgsfaktoren. 2. Aufl. 2014. Berlin, Heidelberg. – Raps, Andreas (2008): Erfolgsfaktoren der Strategieimplementierung. Konzeption, Instrumente und Fallbeispiele. 3rd ed. – Scharmer, Otto; Kaufer, Katrin (2013): Leading from the emerging future. From ego-system to eco-system economies. 1st ed. San Francisco. – Stolzenberg, Kerstin; Heberle, Krischan (2013): Change Management. Veränderungsprozesse erfolgreich gestalten - Mitarbeiter mobilisieren: Vision, Kommunikation, Beteiligung, Qualifizierung. 3., überarb. Aufl. 2013. Berlin, Heidelberg.

4.2 International Financial Decision Making

Module	VM 10
Semester	2-4
Duration of module	1 weekend lecture on-campus plus 1 online weekend plus online contact seminars
Type of module	Elective
Admission requirements	Completion of first semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Gerd Nufer Building 17, Office 017, Tel.: 07121 271 6011 gerd.nufer@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Samer Ajour El Zein samer.ajour_el_zein@lba.reutlingen-university.de
Language of instruction	English
Credits (ECTS)	3
Total workload and breakdown	90 hours
Contact hours	Block lectures on weekends (on-campus and online) and online contact seminars; in total 45 hours.
Examination/ type of assessment	PA/CA (consisting of active participation in class, team work and individual presentations – a split will be provided at the beginning of the course)
Weighting of grade within programme	3/88
Learning outcomes	• **Subject-specific competencies** - Key methods, formulas, and calculations for International Financial Assets

	- Apply quantitative techniques and other data analysis tools to support decision making in the company, recognizing its scope and collecting relevant data. - Risk versus Return Analysis for different asset class portfolios - Investment models and techniques • **Professional competencies** - International Financial Techniques for decision making - Modern Financial and Investment Tools and Instruments - Building Sustainable and Long-term Hedged Growth Portfolio - Insurances and Hedging techniques to stop loss and minimize risk exposure while investing using derivatives markets. • **Social skills, key competencies** - Being highly committed to the application of moral values and those of the investment's tools in the face of ethical dilemmas and corporate social responsibility. - Distinguishing between hedging, speculation and building steady financial states and stability. • **Personal competencies** - Solve problems and make decisions at the strategic, tactical and financial levels of an organization, considering the interrelationship between the risk, expected and actual returns. - Learn the cognitive skills and relevant knowledge applied to professional and business activity in International Markets.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 2 introduced:** Students learn to compare and to apply the various international financial asset classes in a variety of countries. **CG 3 introduced:** Transparency, Regulations, and financial ethics are presented and reflected upon as critical underlying principles for social responsibility and sustainable investment practices. **CG 4 introduced:** Students analyse financial investment methods by mathematical models and learn to assess the financial impact and exposure of management decisions. **CG 6 introduced:** The international financial decision-making system introduces digital business strategies with information technology database connected to new digital services.

Content/ indicative syllabus	- Different asset classes, risk vs return and analysis of investment projects: The various stages related to the analysis of investment projects. - CSR Assets (healthy and sustainable finance and its impact on performance and brand value) - Risk management and other relevant considerations in the investment assessment; Determine the minimum required return on the project, what criteria are used in the real environment to determine the feasibility of an investment project, the effect of financing on the different cash flows (Weighted average cost of Capital; Capital Asset Pricing Model). - Evolution and structure of the International Financial System: Main functions and objectives. Trusted transmitting mechanisms and the means to ensure liquidity and adjustment in international markets through financial institutions and financial ethics. - Financial Markets and Instruments: Debt, Equity, Currencies, Blockchain and Derivatives. - Hedging Techniques using Financial Tools for wise international financial decision making.
Teaching and learning methods	Lectures, discussion of cases, presentations, student work in teams
Miscellaneous	Examination type is CA for this course (40% assignments and 60% final group presentation)
Indicative reading list	– Bodie, Z., Kane, A., & Marcus, A. (2019). EBOOK: Essentials of Investments: Global Edition. McGraw Hill. – Bodie, Z., Kane, A., & Marcus, A. J. (2020). Portfolio management. Global Edition. McGraw Hill – Quiry, P., Le Fur, Y., & Vernimmen, P. (2022). Corporate finance: theory and practice. John Wiley & Sons. – Dimitropoulos, P., & Chatzigianni, E. (Eds.). (2022). Corporate Social Responsibility and Governance: Stakeholders, Management and Organizational Performance in the European Union. Routledge. – Pennesi, F. (2022). The Regulation of Globalized Finance. In Equivalence in Financial Services (pp. 27-46). Palgrave Macmillan, Cham.

	– Garzik, L. (2022). Finance Capital, Market, and Policy. In Successful Innovation Systems (pp. 27-37). Springer, Cham. – Ajour El Zein, S., Consolacion-Segura, C., & Huertas-Garcia, R. (2019). The role of sustainability in brand equity value in the financial sector. Sustainability, 12(1), 254. – Rudolf, K. O., Ajour El Zein, S., & Lansdowne, N. J. (2021). Bitcoin as an Investment and Hedge Alternative. A DCC MGARCH Model Analysis. Risks, 9(9), 154. – Ajour El Zein, S., et al (2020). JP Morgan Bank Warns of Climate hit to Corporate Assets. Case Study, Fin2020, 1-8.

4.3 International Investments

Module	VM 17
Semester	2-4
Duration of module	1 online block week plus online contact seminars
Type of module	Elective
Admission requirements	Completion of first semester modules and a significant part of Business Finance (second semester)
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Rolf Daxhammer Building 5, Office 213, Tel.: 07121 271 3005 rolf.daxhammer@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Rolf Daxhammer
Language of instruction	German
Credits (ECTS)	3
Total workload and breakdown	90 hours
Contact hours	Online block lectures/inverted classroom on weekends and online contact seminars; in total 45 hours.
Examination/ type of assessment	PA/CA
Weighting of grade within programme	3/88
Learning outcomes	• **Subject-specific competencies** Students will learn about the economic foundations of financial markets and the different types of securities including trading of securities. They will understand the limits of neoclassical financial models. They will perform investment analyses based on a Behavioural Prospect Theory approach. Students will be able explain

	phases of financial bubbles and the limits of behavioural approaches. • **Professional competencies** Students will learn how to give finance-based presentations in a professional environment and, at the end of the course, they will be able to understand the complex environment of financial decision-making from a neoclassical and a behavioural perspective. • **Social competencies** Students will refine their oral and written communication skills, improve their ability to work in teams under time pressure and give and receive feedback from fellow students in a structured manner. • **Personal and practical competencies** Students will be involved in ongoing research projects such as experiments and simulations. They will learn about research methodologies with a 'hands on' approach.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 3 reinforced:** Especially in the topics Investment Advice and Financial Nudging, students will learn to appreciate the fine line between reacting to behavioural biases and exploiting behavioural biases. **CG 4 reinforced:** Students will prepare research agendas which address the implications of introducing behavioural concepts into standard neoclassical financial theory. Thus, they will grasp a solid understanding for the limitations of some of the standard problem-solving tools in investment management.
Content/ indicative syllabus	• Introduction Financial Markets/Institutions and Securities' Trading • Money Market • Debt Capital Market • Equity Market • Portfolio Theory versus Behavioural Finance • Limitations of and Challenges for Behavioural Finance
Teaching and learning methods	Lectures: Interactive seminar-style lectures will create knowledge and understanding by discussing relevant textbook chapters. Cases/exercises will make sure that students get ample exposure to application of knowledge, making judgements and developing learning skills. The class will draw extensively on real life and near real time cases or market developments.

	Presentations will help students improve their communication skills both with a professional and an academic target audience in mind. Online discussions will help students to react to current market developments in a very rapid manner to acquaint students with the speed of information processing in real financial markets.
Miscellaneous	Online discussions 15-30%, external presentations/ field trips 15-30%
Indicative reading list	Basic reading: – Bodie, Z., Kane, A. Marcus, A. (2024): Investments; McGraw Hill, New York – Daxhammer, R.J., Facsar, M., Papp, Z. (2025): Handbuch Behavioral Finance, 3rd edition, UVK/Lucius, Konstanz Further reading: – Daxhammer, R.J., Facsar, M. (2025): Spekulationsblasen – Den Turbulenzen am Finanzmarkt auf der Spur, 3. Auflage, UVK/Lucius, Konstanz – Nofsinger, J.R. (2017): The Psychology of Investing, 6th edition, Routledge, London

4.4 Digital Technology and AI Readiness for Managers

Module	VM 20
Semester	2-4
Duration of module	2 weekend lectures plus online contact seminars
Type of module	Elective
Admission requirements	Completion of first semester modules
Level	Master/MBA
Module coordinator/ responsible professor	Prof. Dr. Martin Mocker Building 5, Office 115, Tel.: 07121 271 3123 martin.mocker@reutlingen-university.de
Name(s) of lecturer(s)	Prof. Dr. Martin Mocker
Language of instruction	English
Credits (ECTS)	3
Total workload and breakdown	90 hours
Contact hours	Block lectures on weekends and online contact seminars; in total 45 hours.
Examination/ type of assessment	PA/CA
Weighting of grade within programme	3/88
Learning outcomes	Upon completion of this course, participants will have developed the following competencies: • **Subject-specific competencies:** Understand the opportunities for value creation, but also the limitations and risks associated with applying current digital technologies in business settings. Understand how to evaluate digital technologies in these regards.

	• **Social skills, key competencies:** Having the ability to communicate technology-related aspects to a business audience, requiring striking the right balance between the needed amount of technical depth and the relevant management-level points. • **Personal competencies:** Having the ability to make managerial decisions in topic areas that are out of one's comfort zone, because they might be seen as requiring aa technical understanding.
Course-specific contributions to AoL competency goals (CG 1 - 6)	**CG 5 reinforced:** Understanding the impacts (benefits, limitations, risks) of digital technologies will help students apply digital capabilities in supply chain support. **CG 6 reinforced:** Understanding the impacts (benefits, limitations, risks) of digital technologies will help students assess and develop digital business strategies more effectively.
Content/ indicative syllabus	Agentic AI, machine learning, APIs, digital twins, IoT… business leaders are confronted with a rapidly expanding array of technology terms and expected to shape and steer digital initiatives. This elective helps students without technical backgrounds build digital readiness and literacy: not at the coding level, and not at the prompt-optimization level, but at the level required to make informed managerial decisions. The focus is on understanding key concepts, opportunities, organizational challenges and risks so leaders gain the confidence to contribute to and guide technology-enabled business transformations. 1. Motivation: why managers need a basic digital technology/AI readiness 2. Key (combinations of) technologies and their business impacts (benefits, limitations, risks) including Artificial Intelligence (GOFAI, machine learning, GenAI, agentic AI), Internet of Things, Digital Twins, Cloud and Edge Computing, Blockchain, (Big) Data analytics 3. Basic technology concepts including APIs, platforms, protocols, client-server computing. 4. Ways of working in tech projects and processes including Agile Scrum, DevOps, ITIL.
Teaching and learning methods	Lectures; discussion of case studies; students also work in groups and are assigned projects.