



Preliminary List of Courses for Exchange Students

Master Programmes



Winter Semester 2026/27

www.esb-business-school.de
www.nxt.reutlingen-university.de

General information on course selection

Dear exchange student,

You may select your subjects from the courses outlined in this course catalogue.

Here you will find the courses offered in English in our Masters' programmes:

MSc International Accounting, Controlling and Taxation (IACT)

MSc International Business Development (IBD)

MA European Management Studies (EMS)

as well as courses offered by our Reutlingen International Office (RIO).

How to register for courses:

Deadline	What	Who
June 2026	Preliminary course selection <i>link will be shared in due time</i>	ESB NXT Incomings Team esb.nxt.incomings@reutlingen-university.de
July-September 2026	Course counselling via email and on campus	ESB NXT Incomings Team
Two weeks after start of courses	Final course selection <ul style="list-style-type: none"> ➔ Please confirm your course selection ➔ After this date no add/drop of courses due to team assignments 	ESB NXT Incomings Team

1. Courses offered in the Master programmes

Course Title	Contact hours / week	Offered Winter/ Summer	ECTS Credits	Type of assessment	Course start	Course end
Business English	2	Winter/ Summer	2	Continuous assessment	Late September/ Early October	Early February
Business English and Intercultural Management	2	Winter	2	Oral Exam	Mid-September	Late January
Business Ethics & Sustainability Management	4	Winter/ Summer	5	Paper/ Exam 1 hr (KL1)	Late September/ Early October	Early February
Business Research	2	Winter/ Summer	2	Presentation	Late September/ Early October	Early February
Corporate Finance	3	Winter	3	project work	Mid-September	Late January
Digital Marketing	4	Winter/ Summer	5	Continuous assessment	Late September/ Early October	Early February
Economic Decision-Making Systems	2	Winter	3	written exam	Mid-September	Late January
Entrepreneurship & Innovation Management	4	Winter/ Summer	6	Project Work	Late September/ Early October	Early February
Futures Thinking	4	Winter/ Summer	5	Continuous assessment	Late September/ Early October	Early February
International Finance	4	Winter/ Summer	4	Presentation/ written exam 1h	Late September/ Early October	Early February
Strategy & Business Models	2	Winter/ Summer	2	Project work	Late September/ Early October	Early February

2. German Language Courses and Workshops

All course information for the courses organized by the Reutlingen International Office (RIO) are available via this [link](#).

Course Title	Examination number	Contact hours / week	ECTS Credits	Course start	Course end
Pre-semester Intensive Course: <i>(offered on different levels A1 - C1)</i> "Business German" Registration period: until 18 August		4	4	01.09.2026	11.09.2026
"German Language and Culture" Registration period: until 29 August		4	4	14.09.2026	25.09.2026
Course fee: 250€					



Deutsch - German <i>German language courses during the semester (offered on different levels A1 - C1)</i>		4	4	end of September	end of January
Besser Deutsch sprechen <i>Course focussing on conversation & pronunciation (offered on levels A2/B1 & B2/C1)</i>		2	2	end of September	end of January
Grammatik aktiv <i>Course focussing on grammar (offered on levels A2/B1 & B2/C1)</i>		2	2	end of September	end of January
Deutsch lernen mit Literatur und Film <i>ab B1 Level</i>		2	2	end of September	end of January
Welcome on board! Part 1 <i>Pre-arrival training on Intercultural basics regarding Germany</i>	850010-P1	10 total contact hours, three dates	1	Course dates: tba.	
Welcome on board! Part 2 <i>Post-arrival training on living and studying in Germany</i> Please note: this class is only eligible upon completion of Welcome on board! – Part 1	850020-P1	10 total contact hours, two dates	1	Course dates: tba.	

Business English

Admission Requirements	There is no language placement test for Business English. All students are expected to already have a high proficiency level upon admission to the programme.
Level	Course is conducted at C1.2 level
Module coordinator/ responsible professor	Prof. Yoany Beldarrain (Ph.D)
Name(s) of lecturer(s) (for contact details, see ESB website)	Depends on semester: Lucas Ogden, otherwise contact: Prof. Yoany Beldarrain (Ph.D) Building 5, Room 114, Tel.: 07121 271 3101 Yoany.Beldarrain@reutlingen-university.de
Language of instruction	English
Credits (ECTS)	2 ECTS
Total workload and breakdown	60 hours (30 hours class attendance, 30 hours self study)
Contact hours	2 hours per week (SWS)
Examination/ type of assessment	Continuous assessment
Learning outcomes of the course	<p>After the successful completion of this course, students should have developed:</p> <ul style="list-style-type: none"> • Professional competencies: <ul style="list-style-type: none"> – Students will confidently conduct a product review using written and verbal business English. – Students will confidently use verbal and written business English in a variety of scenarios, including difficult or challenging scenarios. – Students will confidently conduct a persuasive presentation a business topic in English. – Students will conduct a professional business meeting. – Students will apply extended business and economics-related terminology in simulations and discussions. • Methodological competencies: <ul style="list-style-type: none"> – Students will integrate content knowledge of core program curriculum to research, analyze, critique and evaluate a business scenario, then write a persuasive paper based on the scenario. – Students will apply appropriate grammar, punctuation and spelling conventions when writing. • Social competencies: <ul style="list-style-type: none"> – Students will apply networking and teambuilding skills within a multicultural context. – Students will collaborate with peers from various cultural backgrounds to problem-solve business scenarios.

	<ul style="list-style-type: none"> – Students will compare/contrast the impact of cultural dimensions in different business scenarios. – Students will confidently and professionally discuss ideas and state a position during a business meeting. • Personal competencies: <ul style="list-style-type: none"> – Students will confidently use the English language for different purposes, including business situations. – Students will improve their vocabulary and skills based on their individual competency level.
<p>Content/ indicative syllabus</p>	<p>The content of each course level is in accordance with the Common European Framework Reference for Languages (CEFR). Content will be adapted to the needs of the students.</p> <p>Business English Boot Camp</p> <p>Learning Objectives:</p> <ol style="list-style-type: none"> 1. Assess own grammar needs 2. Apply English grammar rules 3. Compare strategies for writing a report versus writing a persuasive paper <p>Writing a product review & making recommendations</p> <p>Learning Objectives:</p> <ol style="list-style-type: none"> 1. Identify the parts of a business report 2. Identify common business words used in a report 3. Make recommendations 4. Use proper voice and register (formal, informal, neutral) 5. Write a business report <p>Intercultural business communication</p> <p>Learning Objectives:</p> <ol style="list-style-type: none"> 1. Understand how cultural background influences communication 2. Compare/contrast the impact of cultural dimensions in a business scenario 3. Communicating under stress 4. Identify ways to deal with stress at work (conflict resolution approaches) 5. Formulate solution and express self in Business English <p>Case study 1</p> <p>Learning Objectives:</p> <ol style="list-style-type: none"> 1. Identify key vocabulary words and their synonyms 2. Edit a paragraph for conciseness 3. Ethical hot seat 4. Learning Objectives: 5. Identify elements of ethical communication 6. Choose a communication approach that best fits a given business scenario <p>Case study 2</p>

	<p>Learning Objectives:</p> <ol style="list-style-type: none"> 1. Identify parts of a business meeting agenda 2. Create an effective agenda 3. Apply appropriate words and phrases used when discussing ideas at a meeting. 4. Confidently state a position 5. Conduct a business meeting while following the agenda <p>Elevator pitch</p> <p>Learning Objectives:</p> <ol style="list-style-type: none"> 1. Discuss the purpose of an elevator pitch 2. Identify the parts of an elevator pitch 3. Create & deliver an elevator pitch <p>Managing change & conflict</p> <p>Learning Objectives:</p> <ol style="list-style-type: none"> 1. Using Business English, state a position after taking different perspectives into consideration 2. Use technology tools to communicate virtually <p>Presentations/paper</p> <p>Learning Objectives:</p> <ol style="list-style-type: none"> 1. Persuade an audience using written and verbal Business English
Teaching and learning methods	All teaching is by native speakers and based on short presentations, interactive activities, role-plays, written assignments, discussions, articles, etc., depending on individual student needs.
Miscellaneous	The Business English courses are tailored to the needs of the IACT and IBD students.
Indicative reading list	<p><u>Possible resources include:</u></p> <ul style="list-style-type: none"> – English Grammar: Understanding the Basics (2010) By Evelyn P. Altenberg, Robert M. Vago, Cambridge University Press – The New English Grammar: With Phonetics, Morphology and Syntax (2010) By Horace Dalmolin, Tate Publishing – Oxford Business English Dictionary (2006) By Dylis Parkinson & Joseph Noble, Oxford University Press – Collins COBUILD-International Business English Dictionary (2011) By Sandra Anderson, Harper Collins Publishers – Business English: The Writing Skills You Need for Today's Workplace (2010) By Andrea B. Geffner, Barron's Publishers – How to Write Effective Business English: The Essential Toolkit (2009) By Fiona Talbot, Kogan Ltd. Publishers

Business English and Intercultural Management

Name of lecturer	Mark Hyland
Language of instruction	English

Credits (ECTS)	2 ECTS
Total workload and breakdown	60 contact hours + individual study
Contact hours	2
Assessment	Oral exam
Learning outcomes of the course	<ul style="list-style-type: none"> • Specialist knowledge and understanding The objective of this course is to help students to develop the language skills required to communicate in English in a professional manner in international business situations. Students should be able to recognise and apply the language register appropriate for various communication contexts in which they will find themselves in the global business world and will be able to deal with intercultural diversity. They will learn to understand and properly apply internationally accepted terminology for the description of business organisations, processes and issues, and to develop the interpersonal language skills required for effective and constructive team work and international negotiation. • Methodological awareness: Students should learn to recognise and understand the syntactic and semantic elements of language register which distinguish various grades of such aspects as formality vs. informality of the business relationship, importance and urgency of the issue at hand, willingness to cooperate or insistence on requirements, etc. Students should also become aware of and develop skills in the use of language elements required for the establishment and maintenance of constructive interpersonal business relationships with both own team members and negotiation counterparts. • Interdisciplinary skills Students should acquire language skills in English required to communicate on the business matters they have studied in other areas of the programme, and to combine newly acquired knowledge of professional business English with communication, presentation, and negotiation skills. • Specialised practical skills and competence Students should learn to understand and apply the terminology appropriate to describe core business issues in a professional context, such as in negotiations of contracts, presentations, discussions of aims, objectives and methods of working, with team members and counterparts, as well as clear and appropriate formulation of written business correspondence, reports, descriptions of processes, etc. • Key competence Graduates of this programme must be able to communicate effectively, in a manner which ensures a clear impression of professional competence and trustworthiness, on all core business processes and issues. This competence must include the ability to enquire and learn in relation to new topics and in new international contexts, including

	intercultural sensitivity. They will be aware of and skilled in the use of appropriate syntactic and semantic elements of register in order to achieve optimal constructive communication in all professional situations.
Content/ indicative syllabus	The language required to negotiate and lead competently and professionally through the stages of a classical business transaction, including the processes of enquiries (procurement), offers, orders, supply and delivery of goods and services, payments, dealing with warranty issues and complaints, presentation of business institutions, processes and products, development of existing and establishment of new business relationships.
Teaching and learning methods	Interactive seminar with real business content to provide understanding of professional terminology and appropriate register for discussions, and negotiations, focused on accuracy of language and practical application of the newly acquired knowledge.
Miscellaneous	-
Indicative reading list	<p>Specialist learning materials will be provided during the seminar. Students can prepare for the seminar by systematic revision and refinement of general English syntax and grammar using:</p> <ul style="list-style-type: none"> • Raymond Murphy: English Grammar in Use. Intermediate – upper intermediate level, Book with answers, Fourth Edition, or Book with pullout grammar, answers and interactive ebook Cambridge University Press <p>Students will be provided with guidelines for working with this book at the beginning of the semester.</p>

Business Ethics & Sustainability Management

Name of lecturer	Prof. Dr. Maud Helene Schmiedeknecht Geb. 17, Raum 130, Tel.: 07121 271 3081 Maud.Schmiedeknecht@reutlingen-university.de
Language of instruction	English
Credits (ECTS)	5 ECTS
Total workload	150 h (60 h presence, 90 h self study)
Contact hours	4 hours per week (SWS)
Learning outcomes	<ul style="list-style-type: none"> • Fachliche Kompetenzen (Professional Competencies): Students will develop an enhanced understanding of theoretical and practical aspects of business ethics and sustainability management. They will be able to apply methods to identify and analyze challenges and perspectives regarding ethical and sustainability issues. Furthermore, students will be able to organize and constructively use a process of exchange and confrontation with relevant stakeholders and their perspectives. • Fachübergreifende Kompetenzen (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

	<p>presentation deck considering the requirements of a management consultancy (storyline, action title, etc.).</p> <ul style="list-style-type: none"> • Soziale Kompetenzen (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 analyze and critically reflect on their own learning process during the course. • Persönliche Kompetenzen (Personal Competencies): Students will gain knowledge and competencies in analyzing and assessing ethical and sustainability management issues and thereby grow into responsible decision makers.
<p>Course-specific contributions to AoL competency goals (CG 1 – 6)</p>	<p>CG 2: Students reflect upon the complexities of international corporations regarding sustainability topics, e.g. social and ecological challenges of setting up international sustainable supply chains.</p> <p>CG 3: Students understand the underlying principles and theoretical concepts of business ethics and Corporate Social Responsibility (CSR). They are aware of ethical and legal issues, identify ethical dilemmas of management decisions and are able to critically analyze these issues on the basis of normative theory or models. Furthermore, students are able to develop solutions by solving ethical cases in wider, environmental and social contexts with a four-step approach.</p> <p>CG 4: Students analyze and assess sustainability management issues, e.g. sustainability strategies and implementation of management systems. They analyze and evaluate sustainability reports regarding strategy, implementation, and KPIs.</p> <p>CG 5: Students understand the complexity of setting up new sustainable business models or transforming existing business models accordingly.</p>
<p>Content / indicative syllabus</p>	<ul style="list-style-type: none"> ▪ Theory of business ethics ▪ Values management system ▪ Case studies on business ethics and values management system ▪ Communication in Management within a business environment ▪ Basics of sustainability management: principles, topics, models ▪ Innovating for circular economy: product/service, business model and ecosystem innovation ▪ Sustainability strategies and implementation: processes, instruments and standards ▪ Selected functional areas of sustainability management: supply chain, communication, reporting
<p>Teaching and learning methodology</p>	<p>Seminar style lecture including presentations by students, case studies, discussions, coaching by instructor</p>
<p>Miscellaneous</p>	<p>Guest speaker</p>
<p>Indicative reading list</p>	<p>Lecture handout with list of references, case studies, sustainability reports and articles, amongst others:</p> <p>Aargaard, A. (ed.) (2019): Sustainable Business Models. Innovation, Implementation and Success. Palgrave</p>

	<p>Bocken, N., Short, S.W., Evans, S. (2014): A literature and practice review to develop sustainable business model archetypes. <i>Journal of Cleaner Production</i> (65), pp. 42-56</p> <p>Crane, A./Matten, D. (2016): <i>Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization</i>, 4th edition, Oxford University Press, Oxford</p> <p>Geissdoerfer, M., Vladimirova, D., Evans, S. (2018): Sustainable business model innovation: A review. <i>Journal of Cleaner Production</i> (198), pp. 401-416</p> <p>Konietzko, J., Bocken, N., Hultink, E.J. (2020): A Tool to Analyze, Ideate and Develop Circular Innovation Ecosystems. <i>Sustainability</i> 2020, 12, 417</p> <p>Lüdeke-Freund, Carroux, S., Joyce, A., Massa, L., Breuer, H. (2018): The Sustainable Business Model Pattern Taxonomy – 45 Patterns to Support Sustainability-Oriented Business Model Innovation. <i>Sustainable Production and Consumption</i> (15), pp. 145-162</p> <p>Lütge, C. (ed.) (2013): <i>Handbook of the Philosophical Foundations of Business Ethics</i>. Springer</p> <p>Schaltegger, S., & Burritt, R. (2018). Business cases and corporate engagement with sustainability: Differentiating ethical motivations. <i>Journal of Business Ethics</i>, 147(2), 241-259</p> <p>Takacs, F., Stechow, R. & Frankenberger, K. (2020). <i>Circular Ecosystems: Business Model Innovation for the Circular Economy</i>. White Paper of the Institute of Management & Strategy, University of St. Gallen.</p> <p>World Economic Forum (2022): <i>The Global Risks Report 2022</i></p>
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Business Research

Name(s) of lecturer(s)	Prof. Dr. Yvonne Graf Yvonne.Graf@Reutlingen-University.DE
Language of instruction	English
Credits (ECTS)	2 ECTS
Total workload	60 h (30 h attendance, 30 h self-study)
Contact hours	2 hours per week (SWS)
Learning outcomes	<ul style="list-style-type: none"> ● Professional competencies: <ul style="list-style-type: none"> ○ The course will provide students with the knowledge and skills necessary to conduct rigorous business research. ○ Students will learn to design research studies and formulate research questions. ● Methodological competencies: <ul style="list-style-type: none"> ○ Students will gain proficiency in conducting literature searches, assessing the quality and relevance of sources, and critically synthesizing existing knowledge to inform their research questions.

	<ul style="list-style-type: none"> ○ The course will provide students with a thorough understanding of the various primary and secondary data collection methods available for business research. ● Social competencies: <ul style="list-style-type: none"> ○ The course will promote collaboration and teamwork among students. ○ Students will gain an understanding of the social and ethical implications of business research, and learn how to incorporate stakeholder perspectives in the research process. ● Personal competencies: <ul style="list-style-type: none"> ○ Students will learn to identify and evaluate research questions and hypotheses in business contexts and gain confidence in their ability to design and conduct research studies. ○ Students will develop effective time management skills to successfully complete the various stages of the research process. ○ The course will encourage students to reflect on their own ethical and professional values, and develop a sense of responsibility towards the wider community in conducting research.
Course-specific contributions to AoL competency goals (CG 1 – 6)	<p>CG3: Students will develop a comprehensive understanding of the ethical issues that are commonly associated with research practices and know how to apply ethical principles to conduct their own research.</p> <p>CG4: Students will gain skills and knowledge required to develop and frame research questions in a way that is both clear and concise, and will be able to identify the appropriate data needed to effectively answer these questions.</p>
Content/ indicative syllabus	<ul style="list-style-type: none"> ● Basics of science and research ● Research questions ● Searching and working with literature ● Primary and secondary data collection ● Content and structural requirements ● Research ethics
Teaching and learning methodology	<p>A mixture of learning methods is applied:</p> <ul style="list-style-type: none"> ● Interactive teaching with discussions ● Project work in small groups with presentations and written reporting
Miscellaneous	<p>Guest lecture/workshop if applicable</p>
Indicative reading list	<ul style="list-style-type: none"> ● Baur, N., & Blasius, J. (2022). <i>Handbuch Methoden der empirischen Sozialforschung</i> (3rd ed.). Springer VS. ● Saunders, M. N. K., Lewis, P., & Thornhill, A. (2019). <i>Research Methods for Business Students</i> (8th edition). Pearson Education.

	<ul style="list-style-type: none"> • Homburg, C. (2020). <i>Marketingmanagement: Strategie – Instrumente – Umsetzung – Unternehmensführung</i> (7th ed.). Springer Gabler. • Kreis, H., Wildner, R., & Kuß, A. (2021). <i>Marktforschung: Grundlagen der Datenerhebung und Datenanalyse</i> (7th edition). Springer Gabler.
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Corporate Finance

Name of lecturer	Prof. Dr. Antje Brüsck
Language of instruction	English
Credits (ECTS)	3 ECTS
Total workload and breakdown	150 h (60 h Presence, 90 h Self Study)
Contact hours	2 hours per week (SWS)
Learning outcomes of the course	<ul style="list-style-type: none"> • Subject-Specific Competencies Students acquire fundamental knowledge of finance as a central instrument of liquidity management. They develop structures and methods that enable them to assess liquidity and derive proposals for improving the financial situation. This knowledge can be applied directly in the business simulation. Students are able to carry out basic investment appraisal methods and derive recommendations for action. • Interdisciplinary Competencies and Professional Skills Students develop qualified argumentation skills based on financial indicators, as well as a sound understanding of the requirements for presenting financially relevant information convincingly as a basis for solving internal business decision-making problems. They transfer this knowledge directly into the simulation environment. • Social Competencies and Key Skills Students learn to participate actively in lectures. In the business simulation, they learn how to make decisions within an international team. In the accompanying exercises, the knowledge they have acquired is further strengthened through targeted questions. • Personal Competencies Students learn to apply their problem-solving skills, based on the subject-specific knowledge they have acquired, to new (practice-relevant) challenges, to draw well-founded conclusions, and to weigh decisions and their consequences. In addition, they learn to prepare financial content for a professional presentation and to present it within a given timeframe.
Content/ indicative syllabus	<ul style="list-style-type: none"> • Internal and external financing • Debt capital and equity capital. • Investment appraisal

Teaching and learning methods	Interactive lectures are used to convey the necessary foundational and advanced knowledge and to support the understanding of complex inter-relationships. Group work enables students to independently engage with selected in-depth questions related to corporate finance and accounting. Colloquia provide a forum for presenting and discussing case studies.
Miscellaneous	Guest lectures delivered by experienced practitioners on selected focus topics.
Indicative reading list	<p>Required Reading:</p> <ul style="list-style-type: none"> • Arnold, Glen/ Lewis, Deborah (aktuelle Ausgabe): Corporate Financial Management; Pearson Education Limited, Harlow. <p>Additional Recommended Reading:</p> <ul style="list-style-type: none"> • Brigham, E.F./Gapenski, L.C./Ehrhardt, M.C. (latest edition): Financial Management – Theory and Practice; Fort Worth et al. • Gitman, L.J./Zutter, C.J. (latest edition): Principles of Managerial Finance; Reading, MA.

Digital Marketing

Module	
Name(s) of lecturer(s)	Prof. Dr. Yvonne Graf Yvonne.Graf@Reutlingen-University.DE
Language of instruction	English
Credits (ECTS)	5 ECTS
Total workload	150 h (60 h attendance, 90 h self-study)
Contact hours	4 hours per week (SWS)
Learning outcomes	<ul style="list-style-type: none"> • Professional competencies: <ul style="list-style-type: none"> ○ Students will learn how to develop and implement data-driven digital marketing strategies that are aligned with broader business goals and to reflect a deep understanding of market trends, customer behaviour, and emerging technologies. ○ After the course, they will be able use marketing analytics tools and methodologies to measure and evaluate the performance of digital marketing campaigns. ○ Students will learn to communicate and collaborate effectively with cross-functional teams and stakeholders, including providing clear and compelling presentations of digital marketing strategies and results. • Methodological competencies:

	<ul style="list-style-type: none"> ○ Students will be able to develop and execute effective digital marketing campaigns across various channels, including social media, email, mobile, affiliate marketing, and influencer marketing. ○ The course will teach best practice tools and technologies to support marketing campaigns, e.g., SEA and SEO. ● Social competencies: <ul style="list-style-type: none"> ○ Students will work in groups towards a common goal and thus will be able to collaborate effectively. ○ Students will learn how to communicate digital marketing strategies and activities to diverse stakeholders. ● Personal competencies: <ul style="list-style-type: none"> ○ Students will demonstrate creativity and innovation in developing digital marketing strategies and tactics that address real-world business challenges. ○ In the course, they will learn to cultivate a growth mindset and willingness to learn and adapt to new technologies, techniques, and trends in the fast-evolving field of digital marketing.
<p>Course-specific contributions to AoL competency goals (CG 1 – 6)</p>	<p>CG5: Through a combination of theoretical instructions and practical exercises, students will learn how to apply digital activities and tools to approach diverse customer segments and meet the specific needs of users. Building on this, they will be able to develop customized digital marketing campaigns.</p> <p>CG6: Students will gain a comprehensive understanding of digital marketing analytics, including key performance indicators (KPIs). They will learn how to choose the appropriate metrics to measure customer behavior and engagement, and how to analyze the results to gain valuable insights into customer preferences and needs. Through practical exercises and real-world case studies, they will develop the ability to use these insights to make data-driven recommendations.</p>
<p>Content / indicative syllabus</p>	<ul style="list-style-type: none"> ● Digital marketing strategy ● Digital marketing channels ● Social media, affiliate, influencer marketing ● Digital advertisement ● E-commerce & omnichannel ● Marketing analytics ● CRM & marketing automation
<p>Teaching and learning methodology</p>	<p>A mixture of learning methods is applied:</p> <ul style="list-style-type: none"> ● Interactive teaching with discussions ● Project work in small groups

	<ul style="list-style-type: none"> • Presentations and written assignments • Case studies
Miscellaneous	Guest lecture/workshop if applicable
Indicative reading list	Chaffey, D. & Ellis-Chadwick, F. (2019). <i>Digital Marketing. Strategy, Implementation and Practice</i> (7 th edition). Pearson.

Economic Decision-Making Systems

Lecturers name	Prof. Dr. Jörg Naeve Building 5, room 5-211, Tel.: 07121 271 3011 joerg.naeve@reutlingen-university.de
Language of instruction	English
Credits (ECTS)	3 ECTS
Total workload	30 contact hours per week + self-study
Contact hours	2 hours per week
Learning outcomes	<ul style="list-style-type: none"> • Professional competencies: Students should become familiar with and understand the relevance of microeconomic approaches for responsible managerial decision-making. They should understand and be able to apply model-based analyses of supply and demand decisions and derive implications for business decision-making from these analyses. Students should be able to analyze, understand, and evaluate the role of different market structures in price formation and the emergence of market power. In this context, they will also be introduced to basic game-theoretic approaches. Furthermore, they should understand the foundations of government economic intervention with respect to resource allocation and market failure. In addition, students should also develop an understanding of the importance of underlying model assumptions, including those that are partly implicit. To this end, they will examine selected examples such as externalities, public goods, asymmetric information, and network effects. • Methodological competencies: In the area of methodological knowledge, students are expected to practice the model-based discussion and analysis of economic questions. They should be able to solve simple mathematical models—particularly basic optimization problems—determine equilibria, and work with graphical representations of models. The key qualification conveyed in this module is the ability to take a holistic view of economic problems by applying appropriate models and formal methods and interpreting their results adequately. In particular, students should recognize the close relationship between microeconomic approaches and methods and various areas of business administration, and draw appropriate conclusions from this relationship.

	<ul style="list-style-type: none"> • Social competencies: Through the examination of the tension between economic efficiency and distributive justice—discussed in different models and applications—students learn to appreciate the importance of multiple perspectives on economic problems and to take their ethical and normative implications into account. • Personal competencies: The use of English as the language of instruction strengthens students’ language proficiency. Equally important is the development and practice of critical analytical thinking.
Content, indicative syllabus	<ul style="list-style-type: none"> • Key questions and methods of economics • Market equilibrium: supply and demand, price formation • Welfare theory: Pareto efficiency, consumer and producer surplus • Elasticities and comparative statics • Government intervention in the market • Trade, comparative advantage, and international trade • Household theory: budget set, preferences, demand • Theory of the firm: cost functions, profit maximization • Market structures: perfect competition, monopoly, duopoly
Teaching and learning methods	Interactive lectures, group work on practice exercises.
Indicative reading list	<ul style="list-style-type: none"> • Mankiw, N. G. (2021): Principles of Economics, 9th edition, Andover: Cengage Learning. • Mankiw, N. G. / Taylor, M.P. (2022): Principes de l’économie, 6e édition, Bruxelles: De Boeck.

Entrepreneurship & Innovation Management

Module	
Lecturers name	Prof. Dr. Maud Helene Schmiedeknecht Geb. 17, Raum 130, Tel.: 07121 271 3081 Maud.Schmiedeknecht@reutlingen-university.de
Language of instruction	English
Credits (ECTS)	6 ECTS
Total workload	150 h (60 h attendance, 90 h self-study)
Contact hours	4 hours per week
Learning outcomes	<ul style="list-style-type: none"> • Professional competencies: Learn about entrepreneurial thinking and acting; understand (digital)

	<p>business models and innovation, get to know agile innovation management approaches, etc.; business design</p> <ul style="list-style-type: none"> • Methodological competencies: Start-up methods such as design-thinking, lean start-up development, customer-centralized development, problem-solving and decision-making competencies, lean prototyping, project agility, early customer- and market centric validation of hypothesis • Social competencies: New forms of cooperation (working in start-up mode, working in sprints), training of team and communication skills when developing a business idea • Personal competencies: Innovation management and entrepreneurship competencies, entrepreneurial mindset and creative competencies for the development of (new) solutions to problem
Course-specific contributions to AoL competency goals (CG 1 – 6)	<p>CG 3: Students reflect upon the social responsibility of business development projects. They learn the concept of social entrepreneurship. Their business models are challenged respective of economic, ecological and social dimensions.</p> <p>CG 4: Students generate business ideas in teams. By presenting their ideas in a pitch-event they learn to convince the audience of how their product or service solves a specific problem.</p> <p>CG 5: Students elaborate one business model for their own idea to enhance entrepreneurial skills. Furthermore, they validate the most critical hypotheses of their business model.</p>
Content/ Indicative syllabus	<ul style="list-style-type: none"> • Introduction: Ecosystems & innovation programmes, entrepreneurial mindset and skills, methods & tools • Design Thinking Workshop • Business Model (Innovation) • Business Design Process (Discover, Design, Validate) • Pitch
Teaching and learning methods	Lectures, discussions, workshops, literature studies, group work, real-life project with interviews, customer interactions and presentations
Weight of grade within programme	5/90
Indicative reading list	<ul style="list-style-type: none"> • Blank & Dorf (2012): The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company. K & S Ranch. • Gassmann, Frankenberger & Csik (2014): The Business Model Navigator: 55 Models That Will Revolutionise Your Business. Pearson. • Humble, Molesky & O'Reilly (2015): Lean Enterprise: How High Performance Organizations Innovate at Scale • Kawasaki (2015): The Art of the Start 2.0: The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything. • Lewrick, Link & Leifer (2018): The Design Thinking Playbook: Mindful Digital Transformation of Teams, Products, Services, Businesses. John Wiley & Sons. • Maurya (2012): Running Lean: Iterate from Plan A to a Plan That Works

	<ul style="list-style-type: none"> • Newport (2016): Deep Work: Rules for Focused Success in a Distracted World • Osterwalder & Pigneur (2010): Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers. John Wiley & Sons. • Plattner (2010): Design Thinking: Understand – Improve – Apply. Springer. • Ries (2011): The Lean Startup. How today’s entrepreneurs use continuous innovation to create radically successful businesses. Currency. • Roam (2012): Blah Blah Blah: What To Do When Words Don’t Work • Schrage (1999): Serious Play: How the World’s Best Companies Simulate to Innovate • Schrage (2014): The Innovator’s Hypothesis (The MIT Press)
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Futures Thinking

Admission requirements	None
Level	Graduate, Master
Lecturer’s Name	Prof. Dr. Elizabeth Hofvenschiöld Elizabeth.Hofvenschioeld@Reutlingen-University.DE
Language of instruction	English
Credits (ECTS)	5 ECTS
Total workload and breakdown	150 hours (60 hours class attendance, 90 h self study)
Contact hours	4 hours per week (SWS) / Semesterwochenstunden (SWS)
Learning outcomes	<ul style="list-style-type: none"> • Professional Competencies: Students will develop skills on how to deal with dynamic, complex and uncertain social and business environments, in particular in regard to the future, long term strategy formulation and decision making, by applying principles of Futures Thinking and tools such as horizon scanning, trend research, and the futures wheel. • Methodological Competencies: Students will enhance their decision-making skills by challenging mental models, making sense of the future, making decisions in uncertainty, and creating ideas about preferred futures. • Social Competencies: Students will apply their oral and written communication skills through the interactive nature of the course. Furthermore, they will apply their team skills by developing results in discussions and in a trends research exercise, for example. • Personal Competencies: Students will gain knowledge and competencies in analyzing and

	assessing changes in the business environment and linking these insights to strategy formulation and will gain experience in working and collaborating in a hybrid environment
Content/ indicative syllabus	<ul style="list-style-type: none"> – Introduction to Futures Thinking – Understanding change – models of change, change drivers, assumptions of change, and implications of change – Selected tools of Futures Thinking: horizon scanning, 3 horizons, trend research, causal layered analysis, futures wheel, backcasting, and futures communication – Deep dive into emerging technology trend research (identification and description) – Development of a preferred futures narrative based on trends with application to a specific business area of interest
Teaching and learning methods	Seminar style lectures including presentations from students, discussions, coaching by instructor, workshops, individual research and group work.
Indicative reading list	<ul style="list-style-type: none"> – Bengston, D. N. (2016) The Futures Wheel: A Method for Exploring the Implications of Social Ecological Change, <i>Society & Natural Resources</i>, 29:3, 374-379 – Curry, A. & Hodgson, A. (2008) Seeing in Multiple Horizons: Connecting Futures to Strategy. <i>Journal of Futures Studies</i>, 13(1):1-20 – Day, G. S. & Schoemaker, P. J. H. (2006). <i>Peripheral vision: detecting weak signals that will make or break your company</i>. Boston: Harvard Business School Press – Hines, A. & Bishop, P. (2015). <i>Thinking About the Future: Guidelines for Strategic Foresight</i>. Houston: Hinesight – Inayatullah, S. (2007) <i>Questioning the Future: Methods and Tools for Organizational and Societal Transformations</i> (3rd Ed.), Tamsui, Taiwan: Tamkang University – O'Reilly, T. (2017). <i>What's the Future and Why It's up to Us</i>. London: Random House Business Books – Slaughter, R. (2022). The IT revolution part 4: Transcending the matrix. <i>Futures</i>, Vol. 135, Jan. 2022, 102869 – Taleb, N.N. (2007) <i>The Black Swan: The impact of the highly improbable</i>. New York: Random House – Voros, J. (2003). A Generic Foresight Process Framework. <i>Foresight</i>, Vol. 5, no. 3:10-21

International Finance

Admission requirements	Basic principles from Bachelor's degree programme
Level	Graduate, Master

Name of professor	Prof. Dr. Hans-Martin Beyer Building 5, room 109, tel.: 07121 271 6025 Hans-Martin.Beyer@reutlingen-university.de
Language of instruction	English
Credits (ECTS)	4 ECTS
Total workload and breakdown	120 h (60 hours class attendance, 60 hours self study)
Contact hours	4 hours per week
Examination/ type of assessment	Presentation / written examination (1 hour)
Learning outcomes of the course	<ul style="list-style-type: none"> • Professional competencies: Students will develop an enhanced understanding of financial statement analysis and corporate M&A transactions and valuation. In specific, students will be able to apply methods and models to identify and analyze the most relevant financial performance measures for managing a firm. Over and above, students will be able to assess and apply core valuation techniques and methods and to discuss valuation concepts applied in practice as well as IT tools and data sources (i.e. Factset). • Methodological competencies: Students will further enhance their critical thinking and problem solving skills in addition to analytical skills particularly in the fields of statement analysis and company valuation and respective decision making. • Social competencies: Through the interactive nature of the course, students will refine their oral and written communication competence and their team skills. • Personal competencies: Students will be equipped with the necessary knowledge, experiences and competencies to resume a role in the respective fields of professional competence. Conflicting interests and related inter- and intrapersonal conflicts and ethical problems will be assessed and discussed.
Content/ indicative syllabus	<p>Fundamentals of Corporate Transactions including types of transactions and transaction stakeholders and process.</p> <p>Valuation and assessment concepts and methods with a specific focus on</p> <ul style="list-style-type: none"> – Financial statement ratio analysis and market multiples – income/DCF approaches – methodological issues and application – implications of valuing internationally – implications of risk management on value
Teaching and learning methods	Seminar style lecture including presentations by students, case studies, discussions, coaching by instructor; training and application of the Factset financial software / database.
Miscellaneous	Guest lectures by external valuation professionals

Indicative reading list	<ul style="list-style-type: none"> – Damodaran, Aswath: Investment Valuation, Wiley, 3rd ed, 2012 – Damodaran, Aswath: The dark side of valuation, Pearson/FT Press, 3rd ed., 2018 – De Luca, Pasquale: Analytical Corporate Valuation: Fundamental Analysis, Asset Pricing and Company Valuation, Springer, 2018 – Fridson, Martin S. & Alvarez, Fernando, Financial Statement Analysis: A Practitioner’s Guide, John Wiley & Sons and Financial Statement Analysis Workbook, Wiley, 2011 – Gaughan, Patrick A.: Mergers, Acquisitions, and Corporate Restructurings, Wiley, 7th ed., 2018 – Higgins, Robert C.: Analysis for Financial Management, McGrawHill, 12th ed., 2018 – Jones, Charles P.: Investments – Principles and Concepts, Wiley, 12th ed., 2012 – Joy, Joseph: Diverstitures and Spin-Offs, Springer, 2018 – Koller, Tim/Goedhart, Marc/Wessels, David: Valuation – Measuring and managing the value of companies, Wiley, 6th ed. 2015 (Memo: 7th ed. Appears in Nov. 2020) – Reed Lajoux, Alexandra: The Art of M&A – A Merger, Acquisition and Buy-out Guide, McGrawHill, 5th ed., 2019 – Ross, S.A. / Westerfield, R.W. / Jaffe J.F./Jordan, B.D.: Corporate Finance – Core Principles and Applications, McGrawHill, 5th edition, 2015 – Titman, S./ Martin, J.D.: Valuation – The Art and Science of corporate investment decisions, Pearson, 3rd ed., 2015 – Shapiro, Alan C.: Multinational Financial Management, Wiley, 10th ed. 2013 <p>Supplementary</p> <ul style="list-style-type: none"> – Harrison, W. T., Horngren C. T. et al: Financial Accounting – Global Edition, Pearson, 11th ed., 2018 – http://cpaclass.com/fsa/ratio-01a.htm – https://www.dvfa.de/fileadmin/downloads/Publikationen/Standards/DVFA_Best_Practice_Recommendations_Corporate_Valuation.pdf <p>Further literature / articles will be introduced during the course</p>
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Strategy & Business Models

Admission requirements	None
Level	Graduate, Master
Name of professor	Prof. Dr. Florian Kapmeier Building 5, office 111, Tel.: 07121 271 3104 Florian.Kapmeier@reutlingen-university.de

Language of instruction	English
Credits (ECTS)	2 ECTS
Total workload and breakdown	60 h (30 hours class attendance, 30 hours self study)
Contact hours	2 hours per week (SWS)
Examination/ type of assessment	Final exam (1h)
Learning outcomes of the course	<p>Upon completion of this course, students have obtained the following competencies:</p> <ul style="list-style-type: none"> • Professional competencies: Critically understand the complexity of strategy development and the ability to link different aspects of business in a long term perspective; Ability to scrutinize existing strategies for consistency and do-ability. • Methodological competencies: Problem solving in strategic management issues also in international context; step-by-step development of strategies. • Social competencies: Argue for or against positions in front of audiences; Develop results in discussions in various team set ups; Apply effective written and oral communication skills. • Personal competencies: Awareness of own potential in analyzing and assessing strategy issues; Awareness for own argumentation skills and ability to deal with complex issues.
Content/ indicative syllabus	<ul style="list-style-type: none"> – What is Strategy & Levels of Strategy – Strategic Analysis I: External Analysis – Strategic Analysis II: Internal Analysis – Developing Strategic Options – Growth Strategies – Strategies in a Globalized World
Teaching and learning methods	Lectures, cases, discussions, exercises, reading assignments on important topics of Strategic Management. Main Focus is on Case Studies to be prepared for self-study; cases are discussed in class.
Miscellaneous	
Indicative reading list	<ul style="list-style-type: none"> – Hungenberg, Harald: Strategisches Management in Unternehmen. Wiesbaden, Springer Gabler 2014 – Lynch, Richard, Strategic Management. Harlow, England ; Pearson 2018 – Morschett, Dirk, Schramm-Klein, Hanna, Zentes, Joachim: Strategic international management. Text and cases, Berlin, Wiesbaden 2015