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Course Catalogue Overview

This course list contains courses which are regularly held within the study programs offered by the TUM School of Management. Next to these courses, we offer a large number of additional electives with varying topics every semester. Information regarding the elective course offers for a certain semester will be released a few weeks prior to the beginning of the lecture period. We assume no liability for this course list being complete or correct. (January 2016)

Course types: LE - Lecture
              SE - Seminar
              EX - Exercise

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**Marketing, Strategy and Leadership**

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**Operation & Supply Chain Management**

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**Explanations and further information**

**Available courses for exchange students**

Exchange students coming to TUM School of Management can choose their courses freely from all courses TUM School of Management offers on the B.Sc. and M.Sc. level subject to the condition that they fulfil the requirements (if any). In addition to courses offered by TUM School of Management, exchange students are allowed to participate in courses provided by other departments (less than 50% of one’s selected courses). Courses can be found in [TUMonline](https://tumonline). This also includes course offerings of TUM Central Service Institutions like:
UnternehmerTUM - highly experienced coaches offer business plan seminars here: http://www.unternehmertum.de

TUM Language Center – offers courses in German as a Foreign Language, English and plenty of other modern languages: http://www.sprachenzentrum.tum.de/en/home-language-center/.

The Carl-von-Linde-Akademie - provides various soft skill training courses: https://www.mcts.tum.de/de/cvl-a/ (German website).

Course types
At TUM School of Management, we differentiate between 3 types of courses:

Lectures – These are our standard courses taught in big lecture halls. A lecture mainly consists of the speech and presentation of the lecture with little classroom interaction. Lectures usually end with a written examination (open questions, multiple or single choice etc). Normally, there is no limitation regarding the number of participants. Therefore, prior registration is mostly not required. If registration is mandatory, it will be mentioned in the course details of our online database “TUMonline” (http://www.tumonline.de).

Seminars – These are courses with a very limited number of participants. Due to the small class size, seminars tend to be highly interactive and require active participation by all participants. Seminars are usually assessed by assignments, papers or presentations etc. Due to the limited number of places, seminars require registration. The registration mode varies from course to course. You will find further information on the registration mode for your seminar in TUMonline or on the website of the offering chair. Since seminars tend to be more intense, we recommend exchange students not to participate in more than 2 seminar courses per semester.

Exercises (and tutorial) – These courses come along with lecture courses and are meant to give students the chance to practice and work further on the content of the lecture. Exercises usually do not have separate exams but are assessed together with the corresponding lecture. This also means that it makes little sense to attend an exercise course if one does not attend the corresponding lecture. Therefore, this catalogue provides information mainly on lectures and seminars.

Credits and workload
A fulltime study load at TUM School of Management is approximately 1800 hours per year which is equal to 60 ECTS credits. We recommend German students to undertake a
workload of 30 credits per semester. For exchange students, we recommend a workload of 15-20 ECTS per semester. 1 ECTS credit represents approximately 30 working hours. These hours include all work required for completing the course: lecture, exercises, cases, possible projects, independent studies, exams etc. The contact time in class per week is 30 minutes for 1 ECTS. A semester usually consists of 15 weeks of lecture period.

Good to know …
Some courses are also available on the video-platform “Lecturio”. “Lecturio” is an internet platform which offers videos of recorded lectures of the TUM School of Management as e-learning lectures (marked with * ). “Lecturio” enables students to follow courses from previous semesters. Please find more information here: http://www.lecturio.de/tum (German website) Instructions in English are provide in the Lecturio manual that can be downloaded from here: http://www.wi.tum.de/en/international/incoming-exchange-students/

Moreover, the free source e-learning software “moodle” is widely used in order to provide course material and facilitate communication between participants and lecturer. The link to moodle is: https://www.moodle.tum.de/?lang=en

Professors and Academic Departments
TUM School of Management has almost 30 full professors and 250 other staff members who work in the School’s own departments. They are also active in interdisciplinary and interfaculty projects with other parts of the university and external partners. Further informations about our professors and links to the websites of their chairs can be found here.

At TUM School of Management, all activities in terms of teaching and research are structured around five academic departments:

- Innovation & Entrepreneurship
- Operations & Supply Chain Management
- Finance & Accounting
- Marketing, Strategy & Leadership
- Economics & Policy
Academic Calendar

Winter Semester 2016/2017 (Winter Term)

Academic Year 01.10.2016 - 30.09.2017
Semester Duration 01.10.2016 - 31.03.2017
Lecture Period 17.10.2016 - 11.02.2017
Exam Period (TUM School of Management only) 06.02.2017 – 11.03.2017

Non-lecture Period

German Reunification Day 03.10.2016
All Saints' Day 01.11.2016
Dies Academicus Early December
Christmas Vacation 24.12.2016 - 06.01.2017

Summer Semester 2017 (Summer Term)

Semester Duration 01.04.2017 - 30.09.2017
Exam Period (TUM School of Management only) 24.07.2017 – 26.08.2017

Non-lecture Period

Labor Day 01.05.2017
Ascension Day 25.05.2017
Whit Holidays 03.06.2017 – 06.06.2017
Corpus Christi 15.06.2017
Assumption Day 15.08.2017

Winter Semester 2017/2018 (Winter Term)

Academic Year 01.10.2017 - 30.09.2018
Semester Duration 01.10.2017 - 31.03.2018
Lecture Period 16.10.2017 - 10.02.2018
Exam Period (TUM School of Management only) 05.02.2018 - 03.03.2018
Non-lecture Period

German Reunification Day 03.10.2017
All Saints’ Day 01.11.2017
Dies Academicus in early December
Christmas Vacation 24.12.2017 - 06.01.2018

Further Academic Calendars can be found here.
Course Descriptions

Courses in the Academic Department “Innovation & Entrepreneurship”

(Advanced) Seminar Strategic Entrepreneurship

Lecturer: Alexy

Topics Covered: The Seminar Strategic Entrepreneurship prepares students for their Master Thesis. The students will write a seminar paper on a specific topic, they will present this topic to the class, they will discuss a fellow student's paper, and they will be involved in academic discussions on a variety of topics in class. The seminar looks at crucial factors driving the growth, competitiveness, and continuous renewal of small and large organizations alike. In doing so, it equips participants with concepts, methods, and thinking patterns needed and applied by managers in any successful organization.

Learning Outcome: After the course students will be able to:
(i) define, explain, and apply selected key concepts in the field of strategic entrepreneurship
(ii) read and understand academic literature
(iii) write an academic paper
(iv) present an academic paper
(v) lead an academic discussion
(vi) understand the process of academic publishing
(vii) understand how academic publications may be a source of information, inspiration, and guidance for practicing managers

Entrepreneurship for Students of Information Systems (Entrepreneurship in a Digital Age)

Lecturer: Alexy

Topics Covered: The course includes the following topics: Definition of entrepreneurship and importance for economic development, entrepreneurship at universities, entrepreneurial motivation and intentions, decision making under uncertainty, effectuation and causation, entrepreneurial failure, entrepreneurial strategy and networks, business planning, growth models, strategic alliances of young ventures, human and social capital of entrepreneurs, social and sustainability entrepreneurship. All topics will be presented with a specific focus on electronic business, IT and Internet-enabled start-ups, and the ICT sector at large.

Learning Outcome: After course participation students will be able to (i) define entrepreneurship and explain its role for the economy and society, (ii) understand basic psychological and cognitive processes in entrepreneurial action, (iii) explain the basics and
important concepts of entrepreneurial decision making, (iv) analyze the role of human and social capital of entrepreneurs, (v) understand the consequences of entrepreneurial failure, (vi) describe growth models and growth paths of young ventures, (vii) remember the purpose and elements of a business plan, (viii) understand the importance of entrepreneurial action for the success of existing firms (corporate entrepreneurship), (ix) explain the advantages and disadvantages of strategic alliances, (x) remember special forms of entrepreneurship (social and sustainability entrepreneurship), (xi) understand the role and importance of entrepreneurship in the IT sector.

Strategic Entrepreneurship through Open Innovation

Lecturer: Alexy

Topics Covered: By applying principles of entrepreneurship, large firms may achieve innovation and corporate renewal and increase their abilities at opportunity recognition, risk-taking, and opportunity exploitation. However, this is often easier said than done; in practice, we often find that rather than trying to install an entrepreneurial spirit into a large firm, these often dedice to strategically engage with external actors to gain access to the benefits of entrepreneurship, new knowledge, and new markets. For these companies, open innovation is one of the predominant ways in which they carry out strategic entrepreneurial. In this case study seminar, we will focus on the role of companies' open innovation strategy in facilitating the strategic application of entrepreneurial thinking, processes, and practices. We will look at what open innovation is, forms in which it may be enacted, and challenges that need to be overcome by management for it to contribute toward the goals of the organization.

Learning Outcome: By solving problems posed by real-life situations, students will become able to evaluate the importance of open innovation and its possible applications in practice to support strategic entrepreneurial behavior in large corporations.

Introduction to Entrepreneurial Behaviour

Lecturer: Breugst

Topics Covered: The seminar Entrepreneurial Behavior represents an introduction to scientific writing and prepares students for the Bachelor Thesis. Furthermore, it provides detailed insights in the literature on entrepreneurial behavior. The students will write a seminar paper on a specific topic, they will present this topic to the class, and they will be involved in scientific discussions on a variety of topics in class. The focus of the seminar is on the psychological processes of entrepreneurs and entrepreneurial teams. Questions that
will be addressed include, but are not limited to: What motivates people to follow an entrepreneurial career? How can entrepreneurs identify business opportunities? What are typical processes in start-up teams? How do start-ups find, keep, and motivate employees? How does entrepreneurial passion guide the entrepreneur's action? How does firm failure impact entrepreneurs?

Learning Outcome: After the course students will know how to:
(i) analyze psychological characteristics and processes of entrepreneurs and entrepreneurial teams (ii) read and understand the scientific literature (iii) write a scientific paper (iv) present the term paper (v) lead a scientific discussion

Advanced Seminar in Entrepreneurial Behavior

Lecturer: Breugst

Topics Covered: The Advanced Seminar in Entrepreneurial Behavior prepares students for their Master Thesis. The students will write a seminar paper on a specific topic, they will present this topic to the class, they will discuss a fellow student's paper, and they will be involved in scientific discussions on a variety of topics in class. The seminar follows the entrepreneurial journey and comprehends the key concepts in entrepreneurial behavior related to it. Thus, it enables the participants to understand the entrepreneurs' role in the entrepreneurial process and their thoughts, feelings, and actions.

Learning Outcome: After the modul students are able to understand and apply how to:
(i) have a good understanding of key concepts in the field of entrepreneurial behavior
(ii) read and understand the scientific literature
(iii) write a scientific paper
(iv) present a term paper
(v) lead a scientific discussion
(vi) understand the process of scientific publications

Entrepreneurship (Part of the Module “Global Entrepreneurship”)

Lecturer: Breugst/Patzelt

Topics Covered: The course includes the following topics: Definition of entrepreneurship and importance for economic development, entrepreneurship at universities, entrepreneurial motivation and intentions, decision making under uncertainty, effectuation and causation, entrepreneurial failure, entrepreneurial strategy and networks, business planning, growth models, strategic alliances of young ventures, human and social capital of entrepreneurs, social and sustainability entrepreneurship
Learning Outcome: After course participation students will be able to (i) define entrepreneurship and explain its role for the economy and society, (ii) understand basic psychological and cognitive processes in entrepreneurial action, (iii) explain the basics and important concepts of entrepreneurial decision making, (iv) analyze the role of human and social capital of entrepreneurs, (v) understand the consequences of entrepreneurial failure, (vi) describe growth models and growth paths of young ventures, (vii) remember the purpose and elements of a business plan, (viii) understand the importance of entrepreneurial action for the success of existing firms (corporate entrepreneurship), (ix) explain the advantages and disadvantages of strategic alliances, and (x) remember special forms of entrepreneurship (social and sustainability entrepreneurship).


Advanced Technology and Innovation Management

Lecturer: Henkel

Topics Covered: Technology- and Innovation Management addresses aspects and topics concerning the organisation of the innovation process.

Learning Outcome: The student learns about the innovation process within the firm. In particular s/he learns about the management of new product development, R&D cooperation, motivation and incentive systems, different roles in the innovation process, form of opposition against innovation, tools of innovation management, and the integration of (potential) customers into the innovation process.

Requirements:
1) knowledge of the essential contents of technology and innovation management
2) knowledge of important models and concepts and their correct implementation in companies

Empirical Research in Economics and Management

Lecturer: Henkel

Topics Covered: This course will enable students to design, implement, and evaluate empirical research. Students will learn the necessary steps for conducting an own empirical research project. The first part of the course covers the necessary steps of empirical data collection (research design, operationalization and measurement, questionnaire design, methods of data collection); the second part focuses on data analysis (ANOVA, regression analysis, factor analysis, cluster analysis, and - if time permits - structural equation modeling).
Learning Outcome: The students get an overview to the methods in economic research. They are provided with different tools to use in empirical projects (e.g. thesis).

Literature: Backhaus, Erichson, Plinke, Weiber, Multivariate Analysemethoden, 12. Auflage 2008; reading package

Lead-User Project

Lecturer: Henkel


Technology and Innovation Management: Introduction

Lecturer: Henkel/Alexy

Topics Covered: Market aspects of innovation:
Innovation: Examples and particularities; Innovation and the development of industries;
Sources of innovation
Innovation strategy: Analysis of market, technology and competition; Acquisition of technology: Market, cooperation and networks
Organizing the innovation process: The innovation process within the firm
R&D, production and marketing - cooperation for innovation? Motivation and incentive systems; Promotors and champions - roles in the innovation process
Opposition against innovation within the firm; Integrating customers in the innovation process; Measuring and controlling innovation

Learning Outcome: Overview about the essential contents of technology and innovation management. Knowledge of important models and concepts and how they can be used in companies.

Note: The lecture “Technology and Innovation Management: Introduction” combines with the lecture “Marketing” for the module “Marketing and Innovation”. You can attend only one of the lectures as a visitor but if you’d like to get ECTS, you may have to attend both lectures as there may be only 1 exam for both courses.

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Literature: Reading Package, which is provided to the students. (copy shop) Optional: Christensen, Clayton M. (1997): The innovator's dilemma; Hauschildt, Jürgen (2004): Innovationsmanagement; Brockhoff, Klaus (1999): Forschung und Entwicklung

Advanced Seminar Innovation

Lecturer: Henkel/Raasch


Business Law I

Lecturer: Ann

Topics Covered: Introduction to basic concepts of civil law (BGB)
Learning Outcome: At the end of the module students are able to apply civil law on easy facts.
Literature: Müssig Peter, Wirtschaftsprivatrecht, 11. Aufl. 2008

Business Law II

Lecturer: Ann

Topics Covered: Introduction to basic concepts of commercial law (HGB) and the law of business associations and corporations.
Learning Outcome: At the end of the module students are able to understand problems in commercial law and in the law of business associations and to apply it on easy facts.
Literature: Müssig Peter, Wirtschaftsprivatrecht, 11. Aufl. 2008
Exercise for European Business Law (in German only)

Lecturer: Ann


Law of Business Association and Corporations

Lecturer: Ann

Topics Covered: To be announced by the lecturer

Introduction to Civil Law

Lecturer: Ann

Topics Covered: To be announced by the lecturer

Basics of Law

Lecturer: Ann

Topics Covered: Einführung in die Rechtswissenschaft: Zweck und Aufgabe des Rechts; Aufbau der Rechtsordnung; Rechtsgebiete; Rechtsanwendung.
- Einfluss des Rechts auf ökonomisches Handeln
- Der Kaufmann und sein Unternehmen
- Willenserklärung, Vertrag, Schuldverhältnis
- Zustandekommen von Verträgen (einschließlich handelsrechtlicher Besonderheiten)
- Allgemeine Geschäftsbedingungen
- Wirksamkeitsindernisse für Willenserklärungen und Verträge
- Trennungs- und Abstraktionsprinzip
- Geschäftsfähigkeit
- Stellvertretung (einschließlich handels- und gesellschaftsrechtlicher Regelungen)
- Exkurs: Handelsregister und Publizität des Handelsregisters (dargestellt an Hand der Stellvertretungsregeln im Handels- und Gesellschaftsrecht)
- (vertragliche) Haupt- und Nebenleistungspflichten
- Leistungsstörungen: Unmöglichkeit, Schuldnerverzug; Gläubigerverzug; Gewährleistung
(Haftung bei mangelhafter Leistung), Verletzung von Nebenleistungspflichten - einschließlich handelsrechtlicher Sonderregelungen
- Ungerechtfertigte Bereicherung (Überblick)
- Unerlaubte Handlungen (einschließlich "Gehilfenhaftung")
- Übereignung beweglicher Sachen und gutgläubiger Erwerb (einschließlich handelsrechtlicher Sonderregelungen);
Übereignung von Grundstücken
- Überblick über die Finanzierungsverträge und die Kreditsicherheiten (Überblick)
- Überblick über die Gewerblichen Schutzrechte (Patente, Marken usw.) und das Urheberrecht

Learning Outcome: Nach der Teilnahme an der Modulveranstaltung sind die Studierenden in der Lage, juristische Zusammenhänge im Bereich des Privatrechts zu verstehen und auf einfache Sachverhalte anzuwenden.

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Marketing Management: Legal Requirements of the Advertisement as Marketing (Part of the Module “Marketing Compliance”)

Lecturer: Ann

Topics Covered: To be announced by the lecturer

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Intellectual Property Law (Patents, Trademarks)

Lecturer: Ann

Topics Covered: Einführung in das Recht des Technologieschutzes bestehend aus den Teilgebieten Patentrecht, Know-how-Schutz und Markenrecht.

Learning Outcome: Nach der Modulveranstaltung sind die Studierenden in der Lage, Probleme des Technologieschutzes zutreffend zu analysieren und durch differenzierten Einsatz der passenden Schutzinstrumente zutreffend zu lösen.

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Labor Law

Lecturer: Ann

Topics Covered: Im ersten Teil der Vorlesung (7 Veranstaltungen) werden zunächst die Grundzüge des Arbeitsrechts dargestellt. In den folgenden 7 Veranstaltungen wird der Stoff an Hand von Fällen vertieft; weiterhin werden die Teile des Arbeitsrechts behandelt, bei denen auf zivilrechtliche Grundkenntnisse (insbesondere zum Leistungsstörungsrecht und zum Schadensersatzrecht) zurückgegriffen werden muss.
Cases in Labor Law

Lecturer: Ann

Topics Covered: To be announced by the lecturer

Licensing Agreement

Lecturer: Ann

Topics Covered: In einer globalisierten und wissensbasierten Wirtschaft sind Geistiges Eigentum und Lizenzen daran entscheidende Assets. Dies gilt namentlich für technologieorientierte Unternehmungen. Ungeachtet seiner erheblichen und evidenten Bedeutung für die Praxis des Innovationsmanagements und der Unternehmensführung (General Management) werden IP-Lizenzen in der akademischen Rechtslehre vielfach vernachlässigt. Der vorliegende Einführungskurs schließt diese Lücke durch die Behandlung von drei Fragenkreisen:
- Ökonomischer Hintergrund und Szenarien für die Lizenzierung von technischen Schutzrechten und Know-how
- Entwurf einer Schutzrechts- und Know-how-Lizenzvereinbarung
- Wettbewerbsrechtliche Fragen und EU-GruppenfreistellungsVO Technologietransfer

Learning Outcome: Kenntnis der Einsatzmöglichkeiten von Lizenzvereinbarungen
Einblick in die Gestaltung einer Lizenzvereinbarung
Einblick in Leistungsstörungen bei Lizenzprojekten
Einblick in EU-Lizenzkartellrecht (GVO-TT)

Tax Law

Lecturer: Ann

Topics Covered: Einführung in das System des deutschen Steuerrechts; die wichtigsten Einzelsteuern: Einkommensteuer, Körperschaftsteuer, Solidaritätszuschlag, Gewerbesteuer, Umsatzsteuer; Überblick über das Steuerverfahrensrecht

Cyber Law (Part of the Module “Marketing Compliance”)

Lecturer: Ann
**Topics Covered:** Die Veranstaltung bietet einen Einblick in die das Internet betreffenden Rechtsgebiete. Behandelt werden unter anderem die Bereiche Domain- und Kennzeichenrecht (Vergabe und Registrierung von Domains; Hyperlinks und Metatags), Gewerblicher Rechtsschutz und Urheberrecht (Schutz von Computerprogrammen und Datenbanken, Webdesign, Rechtsprobleme bei "Raubkopien"), Zivilrecht (Online-Vertragsschluss, Verbraucherschutz im Internet, Online-Auktionen, allgemeine Haftungsgegrundsätze), Kartell-Lauterkeitsrecht und allgemeines Persönlichkeitsrecht (Blogs und Bewertungsforen).

**Consumer Law**

**Lecturer:** Ann

**Topics Covered:** Im 1. Teil werden nach einer Einführung in das Rechtssystem die Grundlagen des Bürgerlichen Rechts vermittelt. Dabei werden die Vorschriften, die dem Verbraucherschutz dienen, vertieft behandelt. Darauf aufbauend werden im 2. Teil spezielle Probleme des zivilrechtlichen Verbraucherschutzes erörtert.

**Learning Outcome:** Die Studierenden sollen die Grundlagen des Bürgerlichen Rechts kennen und die Vorschriften zum zivilrechtlichen Verbraucherschutz selbständig anwenden können.

**Taxation of real estates, real estate yields and real estate fund**

**Lecturer:** Ann

**Topics Covered:** Die Vorlesung setzt keine Kenntnisse im Steuerrecht voraus. Für die Besteuerung von Immobilienverträgen werden zunächst die Grundlagen der Einkommensteuer, der Körperschaftsteuer, der Gewerbesteuer und der Umsatzsteuer besprochen und diese dann speziell auf die Besteuerung von Erträgen aus Immobilien angewandt. Für die Besteuerung der Immobilienfonds werden die Grundlagen für die Besteuerung von Personen- und Kapitalgesellschaften besprochen und darauf aufbauend die Besonderheiten bei der Besteuerung von Immobilienfonds behandelt.

**European Business Law**

**Lecturer:** Maume

**Topics Covered:** With 450 million people and four G8-countries the European Union is the world's largest and most lucrative market attracting investors and businesses from all over the world. In this context European Union Business Law is a course designed to provide a
basic overview on those areas of EU Law that are most relevant: Concept of Internal Market & 5 Freedoms, EURO & set-up of EU subsidiary, EU Trade Law, EU Competition Law & State Aids, EU IP-Rights & Licensing Agreements.

**Banking Law and Credit Collaterals**

**Lecturer: Maume**


**Capital Markets Law**

**Lecturer: Maume**

**Topics Covered:** Die Veranstaltung behandelt die Grundzüge des Kapitalmarktrechts. Themen sind insbesondere die Grundlagen der Kapitalmarktregulierung, Formen von Wertpapieren, Prospekt- und Publizitätspflichten, Insiderhandel und Marktmanipulation, das Übernahmerecht sowie Rechtsdurchsetzung. Im Überblick behandelt werden außerdem die kapitalmarktrechtlich relevanten Bereiche des Rechts der Aktiengesellschaft, insbesondere Börsengang und De-/Downlisting, Squeeze-Out sowie Corporate Governance. Im Überblick behandelt werden Anlagen nach dem KAGB.

**Advanced Seminar Concepts in International Entrepreneurship**

**Lecturer: Milanov**

**Topics Covered:** The seminar Concepts in International Entrepreneurship prepares students for their Master Thesis. The students will write a seminar paper on a specific topic, they will present this topic to the class, they will discuss a fellow student's paper, and they will be involved in scientific discussions on a variety of topics in class. The seminar follows the entrepreneurial process and comprehends the key concepts in internationalization related to it. Thus, it enables the participants to understand the antecedents, boundary conditions and consequences of the entrepreneurial
internationalization, and allows cross-country comparisons of the various entrepreneurial phenomena.

**Learning Outcome:** After the module students are able to:
(i) have a good understanding of key concepts in international entrepreneurship
(ii) read and understand the scientific literature
(iii) write a scientific paper
(iv) present a term paper
(v) lead a scientific discussion
(vi) understand the process of scientific publications

**Marketing Entrepreneurship Lab**

**Lecturer: Patzelt**

**Topics Covered:** In the Marketing Entrepreneurship Lab (M-Lab), students of the TUM get the opportunity, to co-create the first steps of a spin-off. In this context, start-ups of the TU Munich are supported on their way to incorporate their business. Task in the M-Lab is, to support a start-up of the TUM in the areas of strategic marketing, market research and product launch, with the following main topics: How to focus on the relevant application scenarios out of plenty and prepare for the market entry? How do business strategy and business model interact? How do I create a marketing plan and how do I prepare the market entry?

**Learning Outcome:** At the end of the module students are able to work in teamwork especially together with the start-ups and through the coaching from the experts of the UnternehmerTUM. Furthermore students are able to develop start-up relevant knowledge in the areas of strategic marketing, coordination of consumer requirements and product/service and market entry strategies. Through the very intensive praxis relevance of the seminar, the students are able to experience instantly the effects of the developed market entry strategies and recommendations on the market entry and the product/services.

**Note:** Please be advised that this Seminar is offered by the UnternehmerTUM and you have to apply beforehand (February/August) via their homepage.

How to apply and more information under: [www.unternehmertum.de/marketing-lab](http://www.unternehmertum.de/marketing-lab)

**Technology Entrepreneurship Lab**

**Lecturer: Patzelt**

**Topics Covered:** The course Technology Entrepreneurship Lab offers a "hands-on-experience" for the development of entrepreneurial business ideas and opportunities in
teams. Student teams work full-time for four consecutive days on the identification and development of a business idea based on a newly developed technology. The students document both, the opportunity development process and the parallel team development process and present both processes. Subsequently, they will work on the development of an opportunity assessment plan based on their business idea.

**Learning Outcome:** After course participation students are able to understand the processes associated with the recognition and development of entrepreneurial opportunities. In addition, they are able to analyse the development of entrepreneurial teams and to apply tools for this purpose. Further, they are able to develop an opportunity assessment plan.

**Note:** Please be advised that this Seminar is offered by the UnternehmerTUM and you have to apply beforehand (February/August) via their homepage. How to apply and more information under: [www.unternehmertum.de/technology-entrepreneurship-lab](http://www.unternehmertum.de/technology-entrepreneurship-lab)

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**Introduction to Entrepreneurship**

**Lecturer:** Patzelt/Breugst

**Topics Covered:** The course offers introductory lectures to the topic of entrepreneurship. Topic include, but are not limited to, the following: Entrepreneurship and economic growth, entrepreneurial motivation and psychology, creativity, entrepreneurial emotions, opportunity recognition und evaluation, opportunity assessment und business planning, entrepreneurial human and social capital, financing sources for young ventures, growth strategies, social entrepreneurship, entrepreneurial failure.

**Learning Outcome:** After course participation students are able to, e.g., (i) analyse the basics of entrepreneurial motivation and cognition, (ii) understand the role of uncertainty in entrepreneurial decision making, (iii) evaluate strategic aspects and planning issues in entrepreneurial ventures, (iv) explain the role of entrepreneurial human and social capital, (v) understand the meaning of entrepreneurial failure for individuals and the economy, and (vi) remember special forms of entrepreneurship including social and sustainability entrepreneurship.

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**Advanced Seminar Entrepreneurship**

**Lecturer:** Patzelt

**Topics Covered:** At the course students will learn how to:
- read and understand the scientific literature
- write a scientific paper
The course is based on corporate entrepreneurship from a strategic perspective. The following topics will be included:

- The course will show dimensions, models and symptoms of corporate entrepreneurship.
- The attention is on the strategic and entrepreneurship in relation to corporate entrepreneurship.

The seminar deals with topics of:

1. Dimensions of corporate entrepreneurship
2. Strategic entrepreneurship
3. Corporate venturing (intern)
4. Corporate venturing (extern)
5. Success factors of corporate entrepreneurship
6. Corporate entrepreneurship and the growth of firms
7. Entrepreneurial orientation as a firm's strategy
8. Managing innovation
9. Corporate entrepreneurship and open innovation
10. Opportunity recognition in firm environments etc.

Learning Outcome: After the course students will know how to:

- read and understand the scientific literature
- write a scientific paper
- present the term paper
- lead a scientific discussion
- understand the process of scientific publications

Case Study Seminar: Strategic Management of Technology and Innovation

Lecturer: Raasch

Topics Covered: The course “Strategic Management of Technology and Innovation” is about what it takes to launch innovative products and services onto the market. This course is intended for students interested in launching a product or venture in a novel, innovative industry context - either as a start-up or within a corporation. The course introduces a set of conceptual frameworks and tools that help students to identify, evaluate, and manage innovative products and ventures.
Learning Outcome: We will examine what types of innovations can serve as the basis for a successful business. These can be of technological nature, but don't necessarily have to be. Many successful businesses have risen to prominence based on non-technological innovation such as business model innovation, innovative distribution models, and innovation within the value-chain. Based on case studies and real-life examples we will explore businesses ideas and novel concepts behind such innovative businesses.

We will then cover what it takes to spread innovative products into the market, and take an innovative idea into a revenue generating business. In this we will distinguish between innovation in established industries and innovative products that shape new industries. Frameworks around customer adoption, customer acquisition strategy will provide theoretical underpinning for the case discussions.

Key concepts covered in this course are:

• Sources and types of innovation
• Innovation- and business opportunity evaluation
• Launch plan for a product / service

Business Plan – Basic Seminar

Lecturer: UnternehmerTUM

Topics Covered: Focus on Business Ideas and Markets

Working in a team, the seminar participants develop their own business ideas, checking their marketability via interviews and presenting their results clearly structured in business plans. The objective is to recognize and actually implement business opportunities. For further information, please check: http://www.unternehmertum.de/courses/bpg.html

Business Plan – Advanced Seminar

Lecturer: UnternehmerTUM

Topics Covered: This seminar focuses on teams that already have a business idea, including knowledge about their market. Working in teams, the participants develop their business models further, with a special focus on sales and finance. Industry experts give tips on tasks such as winning over new customers, financing and venture capital. The participants’ objective is to compile a complete business plan. For further information, please check: http://www.unternehmertum.de/courses/bpg.html
Innovative Entrepreneurs

**Lecturer: UnternehmerTUM**

**Topics Covered: “Innovative Entrepreneurs” in the winter semester**

The winter semester lecture presents outstanding managers and executives from medium-sized and large companies. They provide insight into their strategies and share their experience with growth-orientated companies.

"Innovative Entrepreneurs" in the summer semester

The summer semester lecture focuses on the establishment of companies. Entrepreneurs and founders state how they have made their way in business and what experience they have gained in the process. Venture capitalists describe the various manifestations and risks when acquiring a share in business.

For further information, please check: [http://www.unternehmertum.de/courses/bpg.html](http://www.unternehmertum.de/courses/bpg.html)

Topics in Innovation & Entrepreneurship

**Lecturer: various**

**Topics Covered:** Under this title, every semester several courses will take place focusing on current topics relevant to the area of Innovation & Entrepreneurship. The concrete topics, course titles, the names of the lecturers and the language of instruction will be released a few weeks prior to the start of the lecture period. Examples for Topics in Innovation & Entrepreneurships held in the past: Innovation & Strategy, Practical seminar on corporate technology management, Seminar on corporate technology management.

**Learning Outcome:** To be released by the lecturer

Advanced Topics in Innovation & Entrepreneurship

**Lecturer: various**

**Topics Covered:** Under this title, every semester several courses will take place focusing on current topics relevant to the area of Innovation & Entrepreneurship. The concrete topics, course titles, the names of the lecturers and the language of instruction will be released a few weeks prior the start of the lecture period. Examples for Advanced Topics in Innovation & Entrepreneurships held in the past: Technology & Entrepreneurship, Multinational Management, Disruptive innovation and the emergence of new markets, Applied Business Venturing.

**Learning Outcome:** To be released by the lecturer
Advanced Seminar in Innovation & Entrepreneurship

Lecturer: various

Topics Covered: Under this title, every semester several courses will take place focussing on current topics relevant to the area of Innovation & Entrepreneurship. The concrete topics, course titles, the names of the lecturers and the language of instruction will be released a few weeks prior the start of the lecture period.

Learning Outcome: To be released by the lecturer

Courses in the Academic Department “Marketing, Strategy and Leadership”

Corporate Sustainability

Lecturer: Belz

Topics Covered: The seminar aims to highlight the most important issues of Corporate Sustainability practice. Challenges of our rapidly changing world such as climate change, peak oil, peak food, pollution etc. call for a paradigm shift in business practice, by acknowledging that a firm’s success cannot be measured by its traditional financial bottom line only, but also by its social/ethical and environmental performance (so-called triple bottom line). Surveys report that an overwhelming majority of executive managers believe sustainability will be critical to their company’s future success, but they point to key challenges such as the complexity of implementing sustainable practices across business functions, competing strategic priorities, low consumer interest and willingness to buy/pay, or lack of recognition from the financial markets. The course will address these challenges, but also show chances arising from corporate sustainability practice. A focus will be put on the integration of sustainability principles across the classical business functions from supply to production, marketing and accounting. As a special feature of the seminar, students will have the opportunity to experience “hands-on” companies placing sustainability at the core of its business strategy. Corporate representatives will share their experience and insights on specific sustainability issues, granting us a glimpse behind the “scenes” of their sustainability management tools and processes.

Learning Outcome:
1. Understand the sustainability challenges and chances companies face nowadays.
2. Analyze the impact of sustainability issues upon classical business functions such as supply, production, marketing, finance and accounting.
3. Describe corporate sustainability strategies and discuss up-to-date examples of company
practice regarding sustainability management.
5. Collect data and develop strategies related to sustainability challenges in a corporate setting (based on the input presented in class by guest lecturers).
The learning objectives will be achieved by reading the materials, participating in classes and researching for the “Sustainability Challenge”.

**Sustainability Innovation and Sustainability Marketing**

**Lecturer: Belz**

**Topics Covered:** Part I: Understanding Sustainability, Innovation and Marketing; Challenges of the 21st Century; The Concept of Sustainable Development; Framing Sustainability Innovation and Marketing
Part II: Developing Sustainability Innovation & Marketing Opportunities; Socio-ecological Problems; Consumer Behaviour
Part III: Developing Sustainability Innovation & Marketing Strategies; Sustainability Values and Objectives; The Need for and Types of Sustainability Innovations; Sustainability Innovation & Marketing Strategies
Part IV: Developing the Sustainability Marketing Mix (“4 C's”); Customer Solutions; Communications; Customer Cost; Convenience
Part V: Developing the Future of Sustainability Innovation & Marketing; Sustainability Marketing Transformations; Reframing Sustainability Innovation & Marketing

**Learning Outcome:** At the end of the module the students are able to:
1. Understand the concept of sustainable development; 2. Perceive sustainability as a challenge for innovation and marketing; 3. Differentiate various types of sustainability innovations; 4. Analyse the link between socio-ecological problems and consumer behaviour; 5. Develop a sustainability marketing strategy and a sustainability marketing mix (the “four Cs”)

**Sustainability Marketing & Sustainable Consumption (Campus Weihenstephan)**

**Lecturer: Belz**

**Topics Covered:** Meaning, requirements and restrictions of sustainable consumption; promotion of sustainable consumption by different actors; balance between individual demands and social-ecological needs; marketing conception and consumer’s behaviour: strategic marketing, marketing management, consumer and nutritional behaviour; agricultural products and food marketing; regional marketing; case study. Introduction into the principles
of sustainable consumption. Strategies, instruments and best practices of promoting sustainable consumption are to be presented and discussed critically.

**Learning Outcome:** social and communication competences (team work, presentation, discussion and problem solving); understanding of marketing concepts with special regard to agricultural products. Fundamental knowledge about the concept and the promotion of sustainable consumption; ability to evaluate different consumptions based on their relevance for sustainable development; social and communication competences (team work, presentation, discussion and problem solving)

**Qualitative Research Methods (Part of module “Research Methods”, campus Weihenstephan)**

**Lecturer: Belz**

**Topics Covered:** In the beginning of the 21st century qualitative research has become an established method of inquiry in human and social sciences (besides quantitative research). The course is specifically designed for the students of the Master Consumer Affairs (MCA). Students will be introduced to the main objectives, different designs and multiple methods of qualitative research, including interviews, focus groups, and observations. The master students will conduct a qualitative study in teams with regard to electric car owners, and users respectively. In the process they learn how to collect, document, analyse, and interpret qualitative data employing the software programme MAXQDA.

**Learning Outcome:** At the end of the course you are able to:
1. Define, understand and appreciate qualitative research;
2. Design qualitative research projects;
3. Apply qualitative research methods for data collection and analysis;
4. Link qualitative research to quantitative research.

The course objectives will be achieved by attending classes, reading the assigned materials, and conducting qualitative research yourself. The qualitative research study will employ online interviews and documents as two of the most important methods for data collection.

**Literature:**

Further Readings (Recommended)

Advanced Topics in Sustainability Innovation and Marketing

Lecturer: Belz

Topics Covered: Whether it is coping with Peak Oil, meeting the challenge of climate change, designing safe products or finding ways to keep discarded products out of the landfills, sustainability issues are the biggest challenges facing businesses. One of the key areas regarding sustainability is mobility, especially automotives. The 20th century was the golden era of the automotive run by the internal combustion engine (ICE). In the first half of the 21st century the ICE is (probably) coming to an end. Radical innovations such as electric cars (EC) and sustainable mobility services (SMS) are about to change the landscape of the global automotive industry and competition. The course “Advanced Topics in Sustainability Innovation and Marketing” will investigate this exciting and ongoing industrial transformation.

The course familiarizes the student with the relevant literature and follows an interactive course format with group work assignments and guest lectures. The course is mainly offered for TUM-BWL master students, majoring in Innovation & Entrepreneurship (IE) or Marketing, Strategy & Leadership (MSL). The basics of sustainability innovation and marketing, offered on the bachelor level, are taken for granted.

Learning Outcome:
1. Understand how the complexities of sustainability issues are integrated in innovation, entrepreneurship and marketing;
2. Analyze ecological and social problems of (electric) cars;
3. Recognize different forms and dynamics of sustainability Innovations and entrepreneurship;
4. Investigate the sustainability entrepreneurial process of SMS;
5. Investigate the credibility of sustainability claims in communication;

Consumer Goods Marketing (campus Weihenstephan)

Lecturer: Belz
Topics Covered: Grundzüge eines modernen Marketing bezogen auf die Konsumgüterindustrie

Learning Outcome: Marketingentscheidungen verstehen, die Instrumente des Marketing-Mix in der Lebensmittelindustrie anwenden können.

Practice of Leadership and Organization

Lecturer: Kehr

Topics Covered: Es werden aktuelle Praxisfälle aus dem Themenfeld Führung und Organisation vorgestellt und diskutiert. Gemeinsam mit erfahrenen Praktikern analysieren die Studierenden diese Praxisfälle und entwickeln Lösungen.


Leadership by Motivation

Lecturer: Kehr

Topics Covered: The compensatory model of motivation and volition
Goals and goal conflicts
The goal negotiation technique
Implici motives
Intrinsic motivation and flow experience
Volition, will power and overcontrol
The impact of corporate visions on motivation
Transformational leadership and charisma

Organizational Psychology (Part of the Module “Leadership and Organization”)

Lecturer: Kehr

Topics Covered: Organizational psychology: Normative values and ethics, individual attributes, motivation and empowerment, groups and teams, basic attributes of
organizations, organizational culture, organizational change and development, leadership, decision making and communication, conflict and negotiation.

**Learning Outcome:** At the end of the module students are able to understand and apply the following aspects of organizational psychology: normative values and ethics, individual attributes, motivation and empowerment, groups and teams, basic attributes of organizations, organizational culture, organizational change and development.

**Note:** The lecture “Organizational Psychology” combines with the lecture “Introduction to Leadership” for the module “Leadership and Organization”. You can attend only one of the lectures as a visitor but if you’d like to get ECTS, you may have to attend both lectures as there may be only 1 exam for both courses.


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**Human Resource Management**

**Lecturer:** Kehr

**Topics Covered:** Introduction to HRM, strategic HRM, work and organizations, work design and work analysis, personnel planning, personnel selection, time management at work, performance evaluation, training and development, compensation, personnel costs and controlling

**Learning Outcome:** At the end of the module students are able to understand the following aspects of HRM: Introduction to HRM, strategic HRM, work and organizations, work design and work analysis, personnel planning, personnel selection, time management at work, performance evaluation, training and development, compensation, personnel costs and controlling.


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**Introduction to Leadership (Part of the Module “Leadership and Organization”)**

**Lecturer:** Kehr

**Topics Covered:** Introduction to leadership: Introduction and overview, characteristics of leaders, effective leadership behaviours, delegation and participation, charisma and transformational leadership, legitimation of leadership, power and influence tactics,
situational leadership and theories of motivation, LbM and the compensatory model of work motivation, development of leadership.

**Learning Outcome:** At the end of the module students are able to understand and apply the following aspects of leadership: decision making and communication, conflict and negotiation, characteristics of leaders, effective leadership behaviours, delegation and participation, charisma and transformational leadership, legitimation of leadership, power and influence tactics, situational leadership and theories of motivation, LbM and the compensatory model of work motivation, development of leadership.

**Note:** The lecture “Introduction to Leadership” combines with the lecture “Organizational Psychology” for the module “Leadership and Organization”. You can attend only one of the lectures as a visitor but if you’d like to get ECTS, you may have to attend both lectures as there may be only 1 exam for both courses.

**Literature:**

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**Marketing**

**Lecturer: Königstorfer**

**Topics Covered:** Marketing foundations, consumer behaviour, strategic marketing, market segmentation, targeting and positioning, product, price, place promotion mix, relationship marketing

**Learning Outcome:** After successful completion of this course, students should be able to correctly apply basic marketing language, explain central consumer behaviour theories, discuss elementary marketing concepts such as strategy development, market segmentation and relationship marketing, und evaluate the application of central marketing mix elements.

**Note:** The lecture “Marketing” combines with the lecture “Technology and Innovation Management: Introduction” for the module “Marketing and Innovation”. You can attend only one of the lectures as a visitor but if you’d like to get ECTS, you need to attend both as there is only 1 exam for both courses.

Business Ethics (Part of the Module “Foundations of Entrepreneurial and Ethical Business)

Lecturer: Lütge

Topics Covered: The lecture course delivers an introduction into the basic problems, arguments, models and theories of business ethics. It explores the theoretical foundations of ethics as well as the chances of implementing moral norms in the socio-economic world. Further topics include reputation, the fight against corruption as well as Corporate Social Responsibility and Corporate Citizenship. Finally, different theoretical approaches to business ethics will be critically discussed.

Learning Outcome: Students shall be able to reflect upon ethical issues in business, apply theories and understand the ethical gist of economic theories.

Master Seminar Business Ethics (various subtitles)

Lecturer: Lütge


Note: Depending on the topic and the lecturer, this seminar may be held in English.
**Current Topics in Economics Ethics and Business Ethics**

**Lecturer: Lütge**


**Learning Outcome:** Nach der Modulveranstaltung sind die Studierenden in der Lage, wirtschaftsethische Fragestellungen zu reflektieren, ethische Theorien anzuwenden und den ethischen Gehalt ökonomischer Theorien zu verstehen.

**Literature:**

Karl Homann/Franz Blome-Drees: Wirtschafts- und Unternehmensethik, Göttingen 1992

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**Business Ethics**

**Lecturer: Lütge**

**Topics Covered:** The lecture course delivers an introduction into the basic problems, arguments, models and theories of business ethics. It explores the theoretical foundations of ethics as well as the chances of implementing moral norms in the socio-economic world. Further topics include reputation, the fight against corruption as well as Corporate Social Responsibility and Corporate Citizenship. Finally, different theoretical approaches to business ethics will be critically discussed.

**Learning Outcome:** Students shall be able to reflect upon ethical issues in business, apply theories and understand the ethical gist of economic theories.

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**Corporate Social Responsibility**

**Lecturer: Lütge**

**Topics Covered:** Seit den frühen Neunziger Jahren ist unter dem Begriff "Corporate Social Responsibility" (CSR) eine Reihe von Veränderungen auf Märkten zu
beobachten: Zunehmend richten Unternehmen ihre Selbstdarstellungen neu aus und präsentieren sich öffentlich als umweltfreundliche, gesellschaftlich verantwortliche Weltbürger, die sich freiwillig an globale Sozial- und Umweltstandards halten und sich gesellschaftspolitisch für Nachhaltigkeit engagieren. Im Seminar werden theoretische Kernkonzepte und wissenschaftliche Zugänge zu CSR erarbeitet und es werden entsprechende CSR-Initiativen und Entwicklungstrends analysiert und kritisch diskutiert.

**Learning Outcome:** Nach der Teilnahme an der Modulveranstaltung sind die Studierenden in der Lage, ethische Problemstellungen im Wirtschaftsleben zu verstehen und zu erkennen sowie diese ethischen Theorien anzuwenden.

**Literature:**
Karl Homann/Peter Koslowski/Christoph Lütge (eds.): Globalisation and Business Ethics, Aldershot 2007.
Christoph Lütge (ed.): Handbook of the Philosophical Foundations of Business Ethics, Heidelberg/New York 2012.

**High Performance Leadership**

**Lecturer:** Peus

**Topics Covered:** The participants learn how they, as future leaders, can lead their subordinates and also themselves to top performances. The focus of the lecture is on the subjects of strength-oriented leadership, effective leadership and leading in change. For the choice of the learning content the practicability in the praxis is a central criterion.

**Learning Outcome:** After taking part in this module students are able to understand and transfer the following contents into practical applications: Recognizing and developing their own and other person's talents, set and achieve challenging goals for themselves and others, implement difficult changes in companies.

**Consumer Behaviour (campus Weihenstephan)**

**Lecturer:** Roosen

**Topics Covered:** This course gives an introduction to the theories of consumer behaviour, how consumers think, feel, reason, and select between different alternatives (e.g., brands, products), and how they are influenced by his or her environment (e.g., culture, family, signs,
Limits to information processing are discussed as is the role of emotion in the purchase act. Special emphasis is given to the different decision strategies depending on the type of purchase or product. The course introduces to the relevant methods in empirical consumer research, for attitude measurement, consumer segmentation and measurement of product preference. Methods discussed are aspects of survey design, factor analysis, cluster analysis and conjoint analysis.

**Learning Outcome:** The students are able to understand types and trends in consumer behaviour. They know the different theoretical approaches to consumer behaviour and see their strength and weaknesses in different consumer decision contexts. They learn how to design and conduct empirical research on consumer behaviour.

**Literature:**

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**Consumer Behaviour Research Methods**

**Lecturer: Roosen**

**Topics Covered:**
- Designing of questionnaires
- Introduction to SPSS
- Selected statistical approaches (regression analysis, cluster analysis, faktor analysis, conjoint analysis)

**Requirements:**
1) Introductory statistics 2) knowledge about approaches to consumer behaviour

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**Consumer Economics and Policy (campus Weihenstephan)**

**Lecturer: Roosen**

**Topics Covered:** The lecture provides an introduction to economic approaches used to explain and analyse consumer decisions. The consumer is observed in his/her function as a household member against the background of macro- and microeconomics. It is demonstrated how the consumer can obtain an optimal structure of consumption patterns.
Referring to the principles of the so-called “household production theory”, the course explains different production processes of a household. Additionally, special aspects of consumer economics are analysed for example in the field of investments in human capital and decisions on household formation and dissolution. Rationale of Consumer Policy, the perspective on the consumer in consumer policy, public economics as a foundation for consumer policy (information asymmetries, competition policy, information policy, quality and safety assurance, liability and contract law), Institutions of consumer policy, governance and citizenship.

Learning Outcome: To understand, explain and discuss economic decisions of a household. The students understand the different justifications for consumer policy. He/she knows the principal institution involved in the formulation of consumer policy and the societal discussion leading the formulation of approaches to the consumer interest in public policy.


Human Values and Household Wellbeing (Campus Weihenstephan)

Lecturer: Roosen

Topics Covered: The course imparts knowledge and understanding of the underlying value measures in consumer and household economics as well as understanding of measures for household wellbeing.

Content:
- Values, mental programs, culture and consumer decision making
- Measuring well-being using concepts of welfare economics
- Inequality and Poverty
- Sen's capability approach
- Subjective well-being and happiness
- Health and well-being

**Learning Outcome:** At the end of the course the students are able to
- understand the underlying value measures in consumer and household economics
- understand measures for household wellbeing
- apply these theories in welfare assessments of economic regulation

**Food Economics (lecture and seminar, campus Weihenstephan)**

**Lecturer: Roosen**

**Topics Covered:** The course consists of two parts. The first part in the main course deals with economic processes concerning food. First, the food economy is introduced, followed by economic theory that explains demand and supply of food products. Special topics that influence the food market equilibrium are presented from both the consumer’s and supplier’s perspectives. Also, food policy interventions are described. Another focus is on the discussion of current developments and challenges in the (global) food market.

The second part of the course is a seminar on Food Economics. Each student has to prepare a term paper on a current issue surrounding Food Economics. The paper is presented and discussed with the class at the end of the course.

**Learning Outcome:** To understand the economic activities within a certain branch of the industry and their impact on both producers and consumers.

**Literature:**
Quantitative Research Methods (Part of module “Research Methods”, campus Weihenstephan)

Lecturer: Roosen

Topics Covered: to be announced by the lecturer

Consumer Affairs Issues (campus Weihenstephan)

Lecturer: Roosen

Topics Covered: to be announced by the lecturer

Learning Outcome: to be announced by the lecturer

Introduction to Strategy and Organization

Lecturer: Welpe

Topics Covered: The lecture „Organization“ will start by identifying the premises having lead to the development of organizations and how these entities can be characterized. In the next step, a selection of different organizational theories will be presented and analyzed. Based on these theoretical foundations, the lecture’s focus will switch to current trends and developments within organizational research and praxis.

Planned syllabus: organizational theories, intercompany organization, collaboration in virtual organizations and teams, cooperation and strategic decision making in the context of organization, individuals and behavior within organizations, instruments of coordination and motivation, transferring organizational research to praxis, organizational ethics, current developments within organizational research and praxis.

Learning Outcome: The lecture’s goal is to give broad insight into organizational issues such as decision processes, individuals and their behaviour within organizations, instruments of coordination and motivation and organizational ethics.
Applied Strategy and Organization

Lecturer: Welpe, guest lecturers

Topics Covered: This lecture offers a practical perspective on strategy and organization. Invited guest lecturers and practitioners from different industries will share their knowledge and experience in different areas of strategy and organization. Contents will include specific topics within strategy and organization, as for example
- Strategic change
- Competitive advantage
- Diversification strategy
- Strategic HR management
Specific topics will be updated and adapted due to current trends and developments. The language of instruction may vary according to the lecturers.

Learning Outcome: After participating in the module, students will be able to understand and apply the following aspects of strategy and organization in a deep and comprehensive way:
- Recognizing and understanding practical challenges in organizations
- Understanding core tasks of decision-makers in organizations
- Applying theoretical knowledge in strategy and organization to practical problems

Topics in Marketing, Strategy & Leadership

Lecturer: various

Topics Covered: Under this title, every semester several courses will take place focusing on current topics relevant to the area of Marketing, Strategy & Leadership. The concrete topics, course titles, the names of the lecturers and the language of instruction will be released a few weeks prior to the start of the lecture period. Examples for Topics in Marketing, Strategy & Leadership held in the past: Judgment and decision making, How to become a successful manager: practical insights into strategy, Electronic Markets, Managing across borders, international management and intercultural communication, The Learning Organization, Peter Senge revisited.

Learning Outcome: To be released by the lecturer

Advanced Topics in Marketing, Strategy & Leadership

Lecturer: various

Topics Covered: Under this title, every semester several courses will take place focusing on current topics relevant to the area of Marketing, Strategy & Leadership. The concrete topics,
course titles, the names of the lecturers and the language of instruction will be released a few weeks prior to the start of the lecture period. Examples for Advanced Topics in Marketing, Strategy & Leadership held in the past: Strategic Management, The good, the bad and the misguided: why people behave unethically at work, How do people work?, Design and Management of Knowledge-Intensive Organizations, Effective leadership for innovation: A competitive advantage, Marketing Entrepreneurship Lab. 
Learning Outcome: To be released by the lecturer

**Advanced Seminar Marketing, Strategy & Leadership**

**Lecturer: various**

**Topics Covered:** to be announced by the lecturer

**Learning Outcome:** At the end of the module "MSL Seminar (Marketing)", the students are able to derive marketing-relevant research questions, to formulate testable hypotheses, and to delineate a possible research design.

**Courses in the Academic Department “Operations & Supply Chain Management”**

**Basics of Advanced Planning and Supply Chain Management**

**Lecturer: Grunow**

**Topics Covered:** Today’s business is characterized by supply networks comprising different partners (e.g. suppliers, distribution and retail centres, plants, customers). Activities within supply networks have to be well coordinated in order to avoid excessive inventories, inefficient capacity utilization and poor customer service. In most industrial companies operational production management is supported by computerizes production planning and control (PPC) systems which are embedded into comprehensive Enterprise Resource (ERP) systems. Over the recent years so-called Advanced Planning and Scheduling (APS) systems have emerged. Their major characteristics are the use of mathematical optimization techniques and the integration into comprehensive supply chain management concepts.

**Content:**

1. Fundamentals of Production Planning and Control Systems
2. Introduction to Supply Chain Management
3. Advanced Planning Systems
4. Strategic Network Design
5. Demand Planning
7. Production Planning and Detailed Scheduling
8. Available-to-Promise
9. Deployment and Transportation

**Learning Outcome:**

After the module students are able to:
- Have an overview of the scope of Production planning and Control (PPC) systems within Enterprise Resource Planning (ERP) systems
- Structure ERP and PPC systems into its their major building blocks
- Reveal the limitations and ineffectiveness in PPC systems
- Outline the basic concepts in supply chain management
- Know the concepts used in advanced planning
- Apply the quantitative techniques used in supply chain management
- Understand the structure and methodology used in commercial Advanced Planning Systems (APS) such SAP APO, Oracle/Peoplesoft/JDEdwards JD Edwards EnterpriseOne
- Assess the applicability of APS in different types of industries
- Use and develop advanced planning methodology for solving real-life problems in strategic network design, demand planning, supply network planning, production planning and detailed scheduling, available-to-promise, deployment and transportation


**Production Management (Part of Module “Production and Logistics”)**

**Lecturer: Grunow/Minner**

**Topics Covered:** We introduce different hierarchical planning levels (strategic, tactical, operational) and planning problems of each planning level which arise in an production environment. In the beginning of the lecture, strategic planning problems such as site location planning are covered. Then, in the tactical planning level, we discuss questions concerning the infrastructure of production systems. In the second part of the lecture, operational planning decisions are treated. Amongst other things, we introduce demand forecasting techniques and examine master planning problems. After giving attention to material requirements planning, we proceed to production planning issues where we focus on lot sizing questions, machine scheduling and sequencing in flow
lines. In order to deal with the arising decision problems we apply simple heuristics as well as simple linear programming and mixed integer programming models.

**Learning Outcome:**
The lecture gives an overview about planning problems in an production environment and about methodologies to solve these planning problems. Thereby the students gain a fundamental understanding of the challenges in production planning. The students learn to understand the context of planning problems and to apply solution approaches in order to tackle the decision problems. At the end of the module students are able to understand essential management tasks in production planning and to evaluate the economic relevance of decisions made in a production environment.

**Note:** This course contributes to the module “Production and Logistics”. You will have to attend both parts of the module in order to receive ECTS from this course.

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**Advanced Planning – Advanced Planning in Supply Chains – Illustrating the Concepts Using an SAP APO Case Study**

**Lecturer: Grunow**

**Topics Covered:** Today’s business is characterized by supply networks comprising different partners (e.g. suppliers, distribution and retail centres, plants, customers). Activities within supply networks have to be well coordinated in order to avoid excessive inventories, inefficient capacity utilization and poor customer service. Over the recent years so-called Advanced Planning and Scheduling (APS) systems have emerged which complement traditional ERP systems. Their major characteristics are the use of mathematical optimization techniques and the integration into comprehensive supply chain management concepts. In this teaching module we will look more closely at SAP’s advanced planning tool APO and use a case from the food industry, the fruit juice producer Frutado, to illustrate how integrated planning over various modules and decision levels can be realized.

**Content:**
1. The Frutado case
2. Hierarchical Planning and the Supply Chain Planning Matrix
3. SAP APO - Module Matrix and General Principles
4. Demand Planning
5. Supply Network Planning
6. Production Planning and Detailed Scheduling
7. Deployment and Transportation Load Builder
8. Transportation Planning and Vehicle Scheduling
9. Global Available-to-Promise
Learning Outcome:
After the module students are able to:
- Know the concepts and methodologies used in advanced planning
- Apply the quantitative techniques used advanced planning for supply chain management
- Understand the structure and methodology used in commercial Advanced Planning Systems (APS) such as SAP APO
- Understand the interdependences of planning decisions made on different levels of the planning hierarchy
- Model practical planning problems with SAP APO
- Use and develop an advanced planning methodology for solving real-life problems in demand planning, supply network planning, production planning and detailed scheduling, available-to-promise, deployment and transportation, also involving several levels of the decision hierarchy

Literature:

Sales and Operations Planning in the Automotive Industry

Lecturer: Grunow

Topics Covered: The course enhances the participant's ability to apply quantitative methods for demand forecasting and manufacturing operations planning. It is a practical course, which uses computer software to illustrate how to apply the methodologies introduced. In particular, we will analyze the impact of high product variety on sales and operations planning in the automotive industry.

Learning Outcome: Gain an overview and insights on different manufacturing environments for automotive production and supply chain management
Understand Order fulfillment strategies to match customer demand and automotive order-to-delivery processes
Describe Product variety, Marketing strategy shift and Recent trends in Automotive sale strategies
Define Mass customization strategies: Late Configuration, Modularity, Product Platforms and Option Bundling
Link product variety to order-fulfillment strategies and understand the impact of product variety on operations.

Apply quantitative forecasting techniques to real-world cases and apply forecast error measurement systems.

Apply quantitative techniques for manufacturing operations planning and balance production loads with linear programming approaches.

Be able to calculate complex product launch and ramp-up scenarios for automotive production and understand the Management of the Operations Interface.

Define and apply Material Requirements planning for automotive components and understand the sourcing cost structure and supplier cascade in this industry.

Understand the concept of Assembly Lines and be able to apply balancing and sequencing OR algorithms and the basic simulation principles for logistical processes.

The course is multidisciplinary with links to marketing, mathematics and operations management.

**Literature:**

**Basics:**

Cachon G., Terwiesch C.: Matching Supply with Demand: An Introduction to Operations Management

Vollman T., Berry W., Whybark D., Jacobs R.: Manufacturing Planning and Control Systems for Supply Chain Management

**Supplementary:**


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**Designing and Scheduling Lean Manufacturing Systems**

**Lecturer: Grunow**

**Topics Covered:** Decisions related to designing and scheduling of a production system play an important role in all manufacturing industries. Decisions like configuration of a layout, planning of material flow and scheduling of activities on resources, are all essential for maximizing the profit of a company. In this course, the students learn how to support these
decisions by applying various quantitative methods in application areas such as assembly systems, process industries, automotive industry and AGVs in production centers. After a general introduction to a collection of tools and techniques for lean production, the rest of the course is split up into a design part and a scheduling part. In the design part, we identify different production systems and layouts like job shops, flow lines, single flow rows and production centers for which we introduce methods which are applied to numerous examples and practical problems. In the second part of the class, we treat the scheduling of short term operations on the different types of systems we designed in the first part. We apply different quantitative scheduling approaches, which typically concern the allocation of limited resources to the activities that have to be done. Approaches covered include shifting bottleneck, scheduling of flexible assembly systems, economic lot scheduling, block planning and online vs. offline scheduling.

**Learning Outcome:** By the end of this course, students will be able to:

- Gain an overview of methods used in designing and scheduling production systems.
- Understand the principles of lean manufacturing and their relation to planning and scheduling.
- Create designs for different types of production systems by formulating, structuring and analyzing design problems.
- Gain an overview of the scheduling objectives and requirements in manufacturing.
- Evaluate and apply different planning procedures to develop production schedules for different types of systems such as assembly lines, food processing systems and AGVs in production centers.

**Literature:**

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**Management Science**

**Lecturer: Kolisch**

**Topics Covered:** Decision Theory, Monte Carlo Simulation, Linear Programming, Binary and Integer Programming, Graph Theory, Network Flow Problems, Dynamic Programming

**Learning Outcome:** At the end of the module students are able to model business problems with mathematical models, to solve these models and to derive management alternatives on the basis of the derived solutions.

**Literature:**
Service & Operations Management

Lecturer: Kolisch

Topics Covered: Data Envelopment Analysis, Process Modelling, Quality Management, Scheduling, Forecasting, Inventory Management, Revenue Management, Queueing Theory, Nature of Services, Role of Services in the Economy, Service Quality, Service Encounter, Supporting Facility and Process Flow, Service Facility Location.

Learning Outcome: At the end of the course the students are familiar with the standard problem and models in operations management. Furthermore, they are able to model operations management problems and to solve these models with appropriate mathematical methods and software systems such as ILOG OPL. This enables them to analyze operations management problems and to make sound decisions in the field of operations management.

Requirements:
1) basic course in operations research / management science, 2) basic course in statistics, 3) basic course in mathematics

Literature:

Project Management

Lecturer: Kolisch


Learning Outcome: At the end of the course the students are familiar with the fundamentals and the specific tasks of project management. In particular they will learn how to evaluate, select, plan, and control projects. Furthermore, they will learn how to use the software Microsoft Project in order to accomplish these tasks.

Requirements:
1) basic knowledge in operations research / management science including linear programming, mixed integer program, graph theory, decision theory, 2) basic knowledge in
statistics, 3) basic knowledge of mathematics, 4) basic knowledge in financial management including calculation of net present values

Literature:
Shtub, Bard und Globerson: Project Management, Pearson Prentice Hall

Discrete Optimization

Lecturer: Kolisch

Topics Covered: Discrete optimization problems arise in many practical applications and functional areas. This course focuses on the underlying theory and both exact and heuristic solution algorithms that make it possible to solve the large and complex models. Consequently, students will understand the problem complexity and shall be able to apply appropriately these solution approaches to solve their complex problems that they have at hand. For this advanced course, students must have prior knowledge in Management Science or Operations Research. Students should be able to use any optimization packages, namely ILOG/OPL, CPLEX, LINGO, or Solver, as the assignment may require implementation of an algorithm.

Learning Outcome: At the end of the module, students shall understand the complexity of discrete optimization models, polyhedral theory, and advanced methods in solving the discrete models, including decomposition methods, strong valid inequalities, and lagrangian duality. Students will be able to apply appropriately these solution approaches to solve their complex research problems at hand either by exact or heuristic methods.

Literature:
4. Any reference or textbook in management science or operations research.

Health Care Operations Management

Lecturer: Kolisch

Topics Covered:
- Foundations of health care operations management
- Case mix planning
- Admission planning
- Nurse rostering
- Physician scheduling
- Master surgery scheduling
- Patient flow planning
- Appointment scheduling
- Urgent and emergency health care services

**Learning Outcome:** At the end of this course the student is familiar with the major planning problems of hospitals as well as models and solution procedures for deriving good solutions. By taking the course students are thus equipped to identify planning problems in hospitals and to apply suited models and methods in order to engineer hospital to make them more efficiently.

**Planning and Scheduling of Complex Operations: Models, Methods and Applications**

**Lecturer: Kolisch**

**Topics Covered:** Time planning, Resource planning, multi mode resource planning, stochastic resource planning

**Learning Outcome:** After attending the course students are able to model and solve scheduling problems by means of the approaches of resource constrained project scheduling. Additionally students are able to solve these problems using standard state of the art optimization packages.

**Behavioral Operations Management**

**Lecturer: Kolisch**

**Topics Covered:** The course addresses the role of human decision makers in operations management. The following topics will be addressed:

- History of behavioral operations management (BOM) / behavioral economics
- Behavioral theories and concepts from psychology
- Replicating experimental findings using pen and paper experiments
- Behavioral findings in supply chain management
- Laboratory experiments: the use of experimental software (z-Tree)
- Interpreting experimental results applying basics from statistics
- Experimental studies focusing on interaction: contracting and auctions
- Behavior in uncertain situations: newsvendor and revenue management
- The human element in project management
Learning Outcome: At the end of this course the student is familiar with the fundamentals of behavioral operations management and the specific approaches of laboratory studies. Students are able to setup experiments in the context of operations management and they can interpret the results. Furthermore, students are able to identify operations management settings in which decision makers are systematically biased.

Note: Grades will be given based on two assignments (first assignment 10%, second assignment 40%) during the semester (both before Christmas) and a written exam of 45 minutes (50%) which will take part during the examination period following the lecture period. Prerequisite for taking part in the examination is that assignments have been handed in and were successfully completed.

Inventory Management

Lecturer: Minner

Topics Covered: The course introduces basic and advanced models for inventory control and applications. Different control policies and methods for the determination of control parameters, especially lot-sizes and safety stocks, are covered, in particular for single-item-single-location systems, multi-echelon systems (supply chain inventories), and multi-product environments.

Learning Outcome: The participants will learn how to model and parameterize practical inventory control problems to improve service levels and costs and receive an overview on the broad field of inventory modelling, optimization models, and approaches to provide decision support.

Literature:

Procurement and Sourcing

Lecturer: Minner

Topics Covered: The course introduces different sourcing strategies and explores methods for supplier evaluation and choice. Concepts in materials management, quality control, and supply chain coordination will be covered as well as specific problems in procurement auctions, bargaining and negotiations, supply chain partnerships, and outsourcing.
**Learning Outcome:** The participants receive an overview on problems in sourcing and learn to apply different methods and techniques to support supplier evaluation and selection in different industries and how to resolve incentive alignment problems.

**Literature:**

### (Advanced) Seminar in Operations & Supply Chain Management: Logistics and Supply Chain Management

**Lecturer:** Minner

**Topics Covered:** In this seminar, the participants will learn about latest research developments in strategy, operations, and decision support from state-of-the-art research publications in leading journals related to logistics and supply chain management. Each course participant has the opportunity to select a specific research topic of his or her choice and interest, and then researches relevant literature on this topic in order to write a 10-20 pages seminar paper (that describes the problem and solution approaches). In the kick-off meeting, we will outline the objectives of the seminar as well as expectations and deadlines. We also highlight what constitutes a good seminar paper, provide writing tips, and present possible topics (including introductory literature).

### Logistics and Operations Strategy

**Lecturer:** Minner

**Topics Covered:** The course will position logistics and operations into business strategy and industrial organization. Strategic modeling and optimization approaches and tools for sourcing strategy, facility location, capacity and flexibility management will be presented and applied to problems of different industries.

**Learning Outcome:** The participants will learn about different views of logistics strategy from a market and a resource perspective and receive the knowledge to apply decision support tools for an effective design of global manufacturing and logistics networks.

**Literature:**

### Transportation Logistics

**Lecturer:** Minner
**Topics Covered:** The course will give an overview on different problems in freight and public transportation and present the basic concepts and algorithms for the solution of various problems. Besides different variants of the classical transportation problem, the content covers the travelling salesman problem, vehicle routing problems with several extensions, train routing problems, packaging problems, fleet sizing, and transportation network design.

**Learning Outcome:** Besides an overview on characteristics of different transportation modes, participants will learn to model and solve transportation problems to provide practical decision support and to understand the concepts and methods behind commercial decision support software.

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**Stochastic Modeling and Optimization**

**Lecturer:** Minner

**Topics Covered:** Different approaches in uncertainty modelling, stochastic processes, Markov chains and Markov decision problems, Bayesian approaches and forecast evolution, stochastic programming and stochastic dynamic programming.

**Learning Outcome:** The participants will learn different approaches to model uncertainty and methods to solve stochastic optimization problems. The course presents latest developments in stochastic operations research and enables the participants to understand recent research articles and apply the methods to their own research problems.

**Literature:**
Tijms, H.C. (2003), A First Course in Stochastic Models, Wiley
Kall, P., Mayer, J. (2005), Stochastic Linear Programming, Springer
Reading package to be distributed

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**Logistics and Supply Chain Management (Part of module “Production and Logistics”)**

**Lecturer:** Minner

**Topics Covered:**
- Transport logistics
- Material logistics
- Supply Chain Management
- Procurement logistics
- Distribution logistics
- Spare parts logistics and green logistics
Learning Outcome: This fundamental course serves as an introduction into the topic of logistics and supply chain management. Students shall get an insight into existing problems in logistics and learn first (quantitative) methods for handling those problems.

Note: This course contributes to the module “Production and Logistics”. You will have to attend both parts of the module in order to receive ECTS from this course.

Simulation in Operations Management

Lecturer: Minner/Grunow

Topics Covered:
Simulation:
- Basics in simulation
- Basics in Arena simulation software
- Input-Analyses
- Simulation of simple events with Arena
- Output-Analysis
- Process-Analyses

Note: This course is delivered for Bachelor’s and Master’s students.

Requirements:
1) basic course in operations research / management science, 2) statistics, 3) basic course in mathematics

Literature:

Modeling and Optimization in Operations Management

Lecturer: Minner/Kolisch

Topics Covered:
The module „Modeling, Optimization, and Simulation in Operations Management“ has been divided into two sub-modules, i.e. (1) Optimization and (2) Simulation.
This TUMonline course refers to the Optimization sub-module with the following content:
1) Introduction to linear programming, CPLEX Studio IDE, and IBM ILOG OPL
2) Model building with OPL
3) Interpreting and using the solution of a LP model
4) Spreadsheet input/output with OPL
5) IBM ILOG Script for OPL

Note: This course is delivered for Bachelor’s and Master’s students.

Requirements:
1) basic course in operations research / management science, 2) statistics, 3) basic course in mathematics

Literature:

Topics in Operations & Supply Chain Management

Lecturer: various

Topics Covered: Under this title, every semester several courses will take place focussing on current topics relevant to the area of OSCM. The concrete topics, course titles, the names of the lecturers and the language of instruction will be released a few weeks prior to the start of the lecture period. Examples for Topics in Operations & Supply Chain Management held in the past: Sales and Operations Planning in the Automotive Industry, Cases in Lean Production, Procurement and Sourcing, Global Supply Chain Strategy, Master Surgery Scheduling.

Advanced Topics in Operations & Supply Chain Management

Lecturer: various

Topics Covered: Under this title, every semester several courses will take place focussing on current topics relevant to the area of OSCM. The concrete topics, course titles, the names of the lecturers and the language of instruction will be released a few weeks prior to the start of

Learning Outcome: To be released by the lecturer

**Advanced Seminar in Operations & Supply Chain Management**

**Lecturer:** various

**Topics Covered:** Selected topics in operations and supply chain management.

**Learning Outcome:** At the end of the module the students are able to understand the new approaches for production and supply chain planning and assess these approaches in term of effectiveness and efficiency.

**Courses in the Academic Department “Finance & Accounting”**

**Entrepreneurship and Law**

**Lecturer:** Achleitner

**Topics Covered:** The module „Entrepreneurship & Law“ comprises lectures concerning the set-up and financing of business, employee incentives as well as the fundamentals of law related thereto (Corporate and Labor Law) and the functioning of Private Equity/Venture Capital funds.

**Learning Outcome:** At the end of the module students are able to understand the crucial legal issues and the decisive steps in terms of legal structuring that have to be taken to create and safeguard a prosperous business under German law.

**Literature:** Scientific reading will be provided in advance online.

**Financial Modeling in Private Equity**

**Lecturer:** Achleitner

**Topics Covered:** The module deals with the opportunities and limitations of debt financing for entrepreneurial companies, from start-ups to established companies. For this purpose the different instruments of debt financing, as well as debt-like instruments and hybrid instruments combining elements of both, debt and equity capital, are introduced and discussed. Their functions within an optimal financial strategy in the company are outlined.
Reflections on the capital structure of companies, on the structure and functioning of international markets for debt capital and how companies can position themselves to access these markets are made.

**Learning Outcome:** After this module the students are able to analyse the financial situation of the company, to prepare financial forecasts / budgets for a company, and to manage cash, receivables, payables (and inventory). Moreover they are able to analyse important debt financing instruments and to understand what factors influence the decision between debt and equity. Finally students are also able to understand the conflicts between debt and equity-capital-providers and to structure complex debt financed transactions.

**Requirements:**

1) prior knowledge about the financial implications and potential liabilities of various types of enterprises, 2) ability to apply various processes and methods of financial planning and financial controlling, 3) ability to analyse equity and debt instruments, 4) basic knowledge of the entrepreneurial process and the sources of financing, 5) basic understanding of the business model of private equity and venture capital firms including their special refinancing and investment process, 6) ability to evaluate contractual terms and conditions of private equity and venture capital transactions, 7) have the basic excels skill to apply and analyze valuation methods suitable for entrepreneurial companies


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**Entrepreneurial Finance**

**Lecturer: Braun**

**Topics Covered:** The course is divided in three parts: First, different aspects of entrepreneurship are discussed. The entrepreneurial process and characteristics of successful entrepreneurs are analyzed. Special attention is put on sources of financing and a broad overview of the private equity industry including both early stage venture capital funds and buyout funds is provided.

Second, the course focuses on valuation of entrepreneurial ventures. The specific requirements for the valuation of entrepreneurial firms are identified. Standard valuation methods are then analyzed as to their applicability in different contexts. Valuation methods include the discounted cash flow approach, multiple approach and real option valuation. In addition, context-specific approaches to new venture valuation are considered.

Third, the business model of private equity firms is analyzed and the refinancing and investment process of a private equity firm will be discussed intensively. The refinancing process is divided into three parts: fundraising, investor relations and the return of funds. The
investment process mainly covers the following activities of a private equity firm: sourcing, screening, contracting, venture management and exiting.

**Learning Outcome:** At the end of the module, students are able to understand the entrepreneurial process and the sources of financing which are relevant in different development stages of companies.

In addition, students can understand the business model of private equity and venture capital firms including their special refinancing and investment process.

Furthermore, students are able to evaluate contractual terms and conditions of private equity and venture capital transactions.

Finally, students gain the skill to apply and analyze valuation methods which are suitable for entrepreneurial companies.

**Requirements:**
1) prior knowledge about the financial implications and potential liabilities of various types of enterprises, 2) ability to apply various processes and methods of financial planning and financial controlling, 3) ability to analyse equity and debt instruments

**Literature:**

**Entrepreneurial Finance Lab**

**Lecturer: Braun**

**Topics Covered:** How to analyze dynamic markets characterized by innovative technologies and/or business models? How to quantify/forecast business potential for entrepreneurial firms within such markets? (Entrepreneurial firms are those that explicitly aim for extraordinary growth – irrespective of their maturity or age.) The EF Lab provides students with tools and techniques that enable them to execute such analysis. This skill is crucial for entrepreneurs who evaluate the potential of business models and strategic options (and need input for their financial forecasts) as well as for analysts working in the equity
investment industry (either covering growth company stocks as equity analyst or working for venture capital or private equity firms).

Throughout the seminar, students will develop skills to analyze business trends and technologies as well as their market potential. Each student will get an idea of the structure, story-telling process and analytical skills needed to successfully evaluate the following core elements which will be addressed during the course:
- Trend scouting,
- Technology screening & scouting,
- Business analysis of entrepreneurial firms,
- Entrepreneurial value chain.

Each semester participants of the EF-Lab will analyze a different, pre-specified market or technology, for example 3D-printing, Mobile Health Solutions or FinTech.

Learning outcome:
After the seminar, students will
- have a better understanding of commercializing business ideas and to realistically quantify their potential (for profit),
- develop skills to evaluate the market potential and profitability of a business idea or model from the perspective of an entrepreneur,
- develop skills for working in the equity investment industry, in particular as growth companies’ stocks equity analyst or in a venture capital or private equity firm, active in innovative technology markets, and
- be able to present their findings and work in study groups.

Basics of Management Accounting

Lecturer: Friedl

Topics Covered: The course is dedicated to the basic systems of managerial cost accounting. These are:
- cost type accounting (especially the different techniques to register the cost types of material and personnel costs)
- the assignment and allocation of indirect costs to the various cost centers
- the assignment of the determined costs to the individual products by using different techniques of product costing
- calculations of the operating result of the period
- systems of managerial cost accounting (cost planning and cost analysis)
- break even analysis
Learning Outcome: At the end of the module students are able to understand and apply managerial cost accountings systems and use them in practice.

Literature:

Controlling

Lecturer: Friedl

Topics Covered: The course explains the tasks and instruments of managerial accounting. These are: coordination of information, planning, control, organisation and human resource management systems; isolated and integrated instruments like budgeting, internal transfer prices, score cards etc.


Note: Due to changes in the course program, the study level will be newly determined in approx. March 2014.

Literature:

Value Based Management

Lecturer: Friedl

Topics Covered: This course covers the different aspects of implementing value-based management in a company. The focus of the course lies on the concept of residual income as corporate and business unit performance measure: Calculation of Economic Value Added
(EVA) as the prevailing residual income measure in practice including the most relevant accounting adjustments proposed in practice and the problems and proposed solutions of calculating the cost of capital. Discussion of the suitability of residual income as a goal congruent performance measure. Design of compensation schedules to achieve the different and sometimes conflicting goals of management compensation: alignment, wealth leverage, retention and minimizing shareholders’ cost of compensation. Diverse means of compensation, like stock options and bonus plans incl. different payout rules and bonus banks, are taken into consideration. Implementation of a company’s performance measurement system using financial and non-financial value drivers.

Learning outcome: Students will have a comprehensive understanding of the reasons for and objectives of value-based management systems. They will be able to (i) analyze systems of value-based management and their diverse incentive effects as well as (ii) design and implement value-based management for a company.


Management Accounting

Lecturer: Friedl


Group Accounting and IFRS

**Lecturer: Friedl**

**Topics Covered:** Im Rahmen der Veranstaltung werden folgende Inhalte durchgenommen:
Einführung Konzernrechnungslegung; IAS 27 Konzernabschlüsse nach IFRS; IAS 28 Anteile an assoziierten Unternehmen; IAS 31 Anteile an Joint Ventures; IFRS 3 Business Combinations; IAS 36 Impairment Test - Advanced; IAS 21 Auswirkungen von Änderungen der Wechselkurse; IAS 12 Latente Steuern; IAS 24 Angaben über Beziehungen zu nahestehenden Unternehmen und Personen; IAS 7 Cash Flow Rechnung; IAS 14 / IFRS 8 Segmentberichterstattung.

**Learning Outcome:** Nach dem Besuch der Veranstaltung ist der Studierende in der Lage, die grundlegenden RechnungsLEGUNGsvorschriften zum Konzernabschluss nach IFRS anzuwenden.

**Literature:** Grottel, Bernd: KPMG IFRS Visuell

Investment and Financial Management

**Lecturer: Kaserer**

**Topics Covered:** One part of the module (Investment and Financial Management) gives students a comprehensive introduction to the area of business administration from a financial perspective, including financial theory and project valuation. An introductory part presents various economic systems and their respective elements as well as the role of the enterprise in these systems. Using these definitions, various types of enterprises are identified and the related characteristics are presented. The first main part deals with the financing of an enterprise including the elementary aspects (fundamental terms, systematization, problem-solving process), financial planning, financial controlling and the optimization of corporate financing. The second main part comprises methods for project valuation and profitability assessment and a detailed discussion of their advantages and limitations. It gives an introduction to capital market theory and its application to valuation and corporate financing decisions.

The financial mathematics part introduces basic concepts of mathematics in finance. It starts with an overview of simple interest, compounded interest and continuous interest calculation. The second basic concept taught in the course is present value calculation with finite and infinite duration as well as with constant or arithmetically and geometrically growing...
rents. Following this basic introduction, several applications of the present value calculation are explained. After amortization calculation is briefly discussed, several lessons are used to study the valuation of bonds. First, students learn how to compute the market value of coupon and zero-coupon bonds. Then, yield-to-maturity calculation is introduced and the risks inherent in fixed income instruments are discussed. The session closes with the determination of a single bond’s and a bond portfolio’s duration. Finally, the present value principle is applied to the valuation of stocks using the dividend-discount model with varying growth assumptions. The chapter also gives an overview on multiple valuation of stocks and compares the two valuation approaches.

The financial mathematics part closes with an introduction to financial option valuation. After a basis introduction to financial options and their payout structure is given, the Binomial and Black-Scholes valuation procedure are explained using several examples.

Learning Outcome:
At the end of the module, students are able to understand the role of an enterprise in the economic system and the society. Furthermore, the student understands the financial implications and potential liabilities of various types of enterprises. Students can apply various processes and methods of financial planning and financial controlling as well as project valuation methods to problems in corporate finance and everyday investment decisions. More precisely, students are able to understand and implement the following methods: Net Present Value, Internal Rate of Return, Modified Internal Rate of Return, Payback Method. This includes the valuation of equity and debt instruments. Course participants will gain a basic understanding of financial statement analysis (they can calculate both the Free Cash Flow to the Firm and the Free Cash Flow to Equity), corporate financing decisions, and capital market theory (Miller-Modigliani theorem, Capital Asset Pricing Model, the relation between the cost of equity, the cost of debt, i.e. the weighted average cost of capital). Additionally, students can apply the basic methods in financial mathematics.

Note: The content of the lecture in English and German similar. Currently, there is no exercise course available for the English course.

Literature: Kaserer, Christoph (2009); Investition und Finanzierung - case by case; 3rd edition; Verlag Recht und Wirtschaft

Banking and Risk Management

Lecturer: Kaserer

Topics Covered: The aim of the course is twofold. In a first step, students shall become familiar with banks, their products, and problems of bank regulation. In a second step, the
course introduces various risk measures used in financial institutions. A combination of lectures, discussions, and exercise sessions will be used. The plan is to integrate at least one guest lecture that is held by an industry expert.

Requirements:
Students are expected to be familiar with financial mathematics (e.g., exponential functions) and fundamentals in finance (e.g., net present value as decision criterion for investments). Banking-specific knowledge is not required for this course.

Literature:
Recommended in parts: Freixas, Xavier & Jean-Charles Rochet (1998), Microeconomics of Banking, MIT, Press.

Lecturer: Kaserer

Topics Covered: Part I: Basics in portfolio theory and asset pricing
1. Introduction / Overview of portfolio management; 2. Decision making under uncertainty
Part II: Advanced issues in asset management (held by Dr. Peter Oertmann)
13. Global Asset Allocation

Learning outcome: Knowledge of financial markets (what are stock, bonds,...), statistics (mean, variance, volatility, covariance, correlations) and mathematics (matrix multiplications, Lagrange). Successful completion of the lecture "Investitions- und Finanzmanagement" or equivalent is highly recommended.

Requirements:
1) prior knowledge in investment and financial management, 2) ability to apply various process and methods of financial planning and financial controlling as well as project valuation methods (e.g. Net Present Value, Internal Rate of Return, Modified Internal Rate of Return, Payback Method), 3) basic knowledge in the valuation of equity and debt instruments, 4) basic understanding of corporate financing decisions and capital market theory (Miller-
Modigliani theorem, Capital Asset Pricing Model, the relation between the cost of equity, the cost of debt, i.e. the weighted average cost of capital), 5) ability to apply the basic methods in financial mathematics.

**Literature:**

**Derivatives**

**Lecturer: Kaserer**

**Topics Covered:** The course is an introduction to basic financial derivative instruments which are traded in modern derivatives markets. Part of the course deals with understanding standard, financial derivative instruments, including their payoff schemes, risk characteristics, trading, rules as well as trading mechanics. Emphasis is then put on pricing basic derivatives such as futures / forwards and options.

**Literature:**

**Corporate Finance**

**Lecturer: Kaserer**

**Topics Covered:** Options: Basic understanding, put, call, parity, binomial and B&S option pricing, equity as call option; Real options: Identification and binomial pricing; Valuation: Introduction to DCF methods, multiples methods and applications; IPO: Empirical studies of IPO costs, IPO process; Capital structure: WACC under OPM, CAPM and MM, trade off theory of debt, agency theory of debt, Pecking, order theory of debt; Efficient markets: Definitions, modelling, empirical approaches and results; M&A: Explanations of wealth effects of M&A, explanations for conglomerates, Empirical results on other forms of
ownership decreases and change (divestitures, carve outs, spin offs, tracking stock, splitups, LBOs); Dividend policy: Theories of optimal dividend policy, Empirical evidence

**Learning Outcome:** The aim of the course is to introduce students to basic issues in corporate finance. At the end of the course students will be able to evaluate the most common concepts and techniques used in corporate finance.

**Requirements:**
Obligatory: Sound understanding of basic financial theory (present value, CAPM). Highly recommended: 1) ability to apply methods of project valuation (e.g. Net Present Value, Internal Rate of Return), 2) basic knowledge in the valuation of equity and debt instruments, 3) basic understanding of corporate financing decisions (Modigliani-Miller theorem, the weighted average cost of capital), 4) ability to apply the basic methods in financial mathematics


**Energy Trading**

**Lecturer: Kaserer**

**Topics Covered:** Im Rahmen dieser Vorlesung erhält der Studierende vertiefte Einblicke in die Wertschöpfungsstufe Energiehandel. Anhand der anhaltenden Entwicklung der europäischen und globalen Energiemärkte wird verständlich, wie diese aus Sicht der Akteure Erzeuger, Verbraucher und Händler für das Risikomanagement des Unternehmensportfolios theoretisch und praktisch genutzt werden können. Der Fokus liegt im wesentlichen auf den leitungsgebundenen Energieträgern Strom und Gas, wird aber ergänzt durch Hinweise auf die Märkte für Kohle, Erdöl und Emissionszertifikate. Die Veranstaltung wird abgerundet durch die Besichtigung eines Trading Floors. Wesentliche Inhalte sind: Aufgabe und Rolle des Energiehandels; Handelsorganisationen und Marktteilnehmer; Marktplätze und ihre Handelsprodukte; Marktpreisbildung und -analyse; Aufgabe und Methoden des Risikomanagements (Kredit-, Liquiditäts- und Preisrisiken); Strukturierung des Cross-Commodity-Portfolios eines Energieversorgers; Handels- und Hedgingstrategien; Bewertung von Flexibilitäten.
Energy Markets

Lecturer: Kaserer

Topics Covered: This lecture will give an overview of the economic views on energy generation and energy markets. All steps in the value chain from upstream to downstream, grids, trading and wholesale markets. The focus will be electricity and heat as final products. A discussion to the topics will take place regarding the challenges by climate change and the switch to renewable energy.

Advanced Seminar in Finance and Accounting: Cases in Finance

Lecturer: Kaserer

Topics Covered: Im Rahmen des Seminars sollen Studenten eigenständig reale, finanzwirtschaftliche Problemstellungen aus der Unternehmenswelt analysieren, diskutieren und mögliche Lösungswege aufzeigen.
- Die Problemstellungen sind in Form von Fallstudien gegeben, die an sog. Harvard Business Cases angelehnt sind.

Challenges in Energy Markets

Lecturer: Kaserer

Topics Covered: The first part of this two-part lecture presents the expectations for the energy market up to 2030 and the mix of power generation technologies. The current changes taking place in energy markets vary from region to region and depend on the respective approaches in developing and expanding of an economical, sustainable and secure energy system. The cases of selected countries are examined in detail, with attention focused on Germany’s energy transition. The second part of the lecture deals with global competition, features of the various business models and their strategic implications for suppliers of energy technologies. The views presented in the two lectures are based on the portfolio, worldwide set-up and business strategy of Siemens Energy. The third part of the module features an excursion to the world’s most efficient combined cycle power plant in Irsching, near Ingolstadt.

Learning Outcome: Following the two lectures and excursion, students should be familiar with the fundamental changes taking place in the worldwide energy markets, and the specific
challenges facing these markets. The interactions of market mechanisms and their technical, macroeconomic and microeconomic impact are explained using Germany’s energy transition as an example. Students gain insights in the competitive environment and the various business models of a manufacturer of energy technologies, based on examples of selected technologies. They also learn to identify key success factors for business development and can independently evaluate business models from the viewpoint of the capital market.

Challenges in Energy Markets 2

Lecturer: Kaserer

Topics Covered: The lecture series presents selected power plant projects throughout the world, with a focus on their financing, implementation and different technologies. Following an hour recapitulating the contents of the previous summer semester lecture series (technical basis of the energy system, worldwide market developments, strategic fundamentals), the new series will center on the cost-efficient execution of major power plant projects. For conventional power plants, the project process begins with sales, customer group analysis, risk evaluation and financing models. Renewable energy power plants undergo similar processes yet fundamentally differ due to the subsidy systems for their financing. An hour’s lecture will be dedicated to this relatively new type of power plant. The lecture series will conclude with a world tour of various power plant projects. The tour will emphasize the different technical requirements and specific economic conditions in the various countries and regions and thus also underscore the complexity that characterizes today’s energy business.

Learning Outcome: Following the two lectures and excursion, students should be familiar with the fundamental changes taking place in the worldwide energy markets, and the specific challenges facing these markets. The interactions of market mechanisms and their technical, macroeconomic and microeconomic impact are explained using Germany’s energy transition as an example. Students gain insights in the competitive environment and the various business models of a manufacturer of energy technologies, based on examples of selected technologies. They also learn to identify key success factors for business development and can independently evaluate business models from the viewpoint of the capital market.

Industrial Economics and Regulation of Energy Markets

Lecturer: Schwenen

Topics Covered: This course discusses both theoretically and empirically the industrial economics and regulation of energy markets. It examines the fundamentals of primary
energy markets for coal, gas and oil, foundations of electricity markets, price regulation, regulation of networks, policies to promote security of supply and policies to control emissions. A focal point of this course lies on electricity markets and their theoretical description and empirical analysis.

**Learning Outcome:** to be announced by the lecturer

**Note:** Prior knowledge/previous courses at TUM or elsewhere in microeconomics and introductory statistics/econometrics are recommended.

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**Accounting (Part of module “Financial Accounting and Reporting”)**

**Lecturer:** Mohnen

**Topics Covered:** Accounting is the systematic recording, reporting, and analysis of financial transactions of a business. The course covers the basics of accounting, e.g. the accounting record or annual accounts. Hence, the course is divided in five parts: Introduction, general framework of accounting, principles of accounting technique, accounting transaction during the fiscal year, fiscal year end accounting. Additionally, there is a recapitulatory example that covers most aspects treated in the course.

**Learning Outcome:** At the end of the module accounting students are able to book basic transactions on their own.

**Note:** This course contributes to the module “Financial Accounting and Reporting”. You may have to participate in both parts in order to receive ECTS from this course.


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**Negotiation Strategies**

**Lecturer:** Mohnen

**Topics Covered:** This interactive course is designed to provide students with the essential knowledge about negotiations in varying contexts. Based on current theoretical insights and knowledge, a solid foundation including applicable negotiation strategies and useful communication tools will be provided. This course will have a special focus on cross-cultural communication and negotiation techniques since this field gets more and more attention in daily business. To use and improve students’ skills in communication, reasoning and negotiating, different role plays with single and multi-party negotiations will be integrated.

**Learning Outcome:** By the end of the module students will have obtained an understanding of the basic concepts in leading negotiations and will be able to apply these concepts in
international negotiation situations. The methodology that is taught in this course is vital for communication within the corporation and prepares students for future key roles in management.

**Basic Principles and international Aspects of Corporate Management**

**Lecturer: Mohnen**

**Topics Covered:** Der Kurs soll den Studierenden einen Überblick über die grundlegenden Aspekte der Unternehmensführung geben sowie Anwendungsmöglichkeiten der theoretischen Konzepte in der Praxis aufzeigen. Dabei sollen auch Fragestellungen internationaler Unternehmenstätigkeit betrachtet und anhand empirischer Studien diskutiert werden. Das erlernte Wissen soll abschließend praxisnah, z.B. durch Fallstudien, angewandt werden.

**Learning Outcome:** Nach der Teilnahme an der Veranstaltung sind die Studierenden in der Lage Konzepte der Unternehmensführung zu verstehen und auf die Praxis zu übertragen. Weiterhin können die Studierenden die Herausforderungen internationaler Unternehmenstätigkeit analysieren und entsprechende Lösungsmöglichkeiten aufzeigen.

**Basic Principles of Rational Negotiations**

**Lecturer: Mohnen**

**Topics Covered:** to be announced by the lecturer

**Learning Outcome:** to be announced by the lecturer

**Management in Family Firms**

**Lecturer: Mohnen**

**Topics Covered:** Die Veranstaltung behandelt wesentliche Themengebiete zum Management von Familienunternehmen. Insbesondere wird in der Vorlesung auf Herausforderungen der Führung auf Top-Managementebene eingegangen, die Aufgaben der Kontrollgremien wie Aufsichtsrat & Beirat beschrieben sowie die Rolle und der Einfluss der Familie auf das Unternehmen diskutiert.

**Learning Outcome:** Nach der Teilnahme an den Modulveranstaltungen sind die Studierenden in der Lage, die Besonderheiten von Familienunternehmen zu benennen und deren Implikation für das Management von Familienunternehmen zu verstehen
Financial Reporting (Part of module “Financial Accounting and Reporting”)

Lecturer: Mohnen

Topics Covered: The course gives an introduction to financial accounting, focusing on two parts:
1. Consolidated financial statements (HGB)
2. Certain aspects of IFRS

Learning Outcome: At the end of the module students are able to understand how consolidated financial statements (HGB) are prepared. Students will have developed an understanding of IFRS and how the IFRS-approach differs from the HGB approach.

Note: This course contributes to the module “Financial Accounting and Reporting”. You may have to participate in both parts in order to receive ECTS from this course.


Derivatives II: Applications in Energy Markets

Lecturer: Wozabal

Topics Covered: The course is a continuation of the course in the summer semester and gives an introduction to derivatives in energy markets. The goal is to discuss the specific challenges in pricing, hedging, and risk management connected with trading on energy markets. The content includes material on forward and futures trading, specification and estimation of models for price dynamics, pricing of derivative instruments, and risk management techniques.

Learning Outcome: Get an overview of the challenges of trading in energy markets. Be able to analyze standard pricing, planning, and risk management problems that arise on an energy trading floor. Develop solution approaches for selected challenges.

Topics in Finance & Accounting

Lecturer: various

Topics Covered: Under this title, every semester several courses will take place focusing on current topics relevant to the area of Finance & Accounting. The concrete topics, course titles, the names of the lecturers and the language of instruction will be released a few weeks prior to the start of the lecture period. Examples for Topics in Finance & Accounting held in the past: Management of Global Business Activities in Practice, Corporate Governance,
Public Companies and Securities Law, Negotiation Strategies, Cost Engineering, Strategic Management, Strategic Value Management, Foundations of Acquisition

Learning Outcome: To be released by the lecturer

Advanced Topics in Finance & Accounting

Lecturer: various

Topics Covered: Under this title, every semester several courses will take place focusing on current topics relevant to the area of Finance & Accounting. The concrete topics, course titles, the names of the lecturers and the language of instruction will be released a few weeks prior to the start of the lecture period. Examples for Advanced Topics in Finance & Accounting held in the past: Value Creation of Industry and Service Companies, Public Companies and Securities Law, Cost Engineering (advanced), Controlling Transformation, Corporate Finance, Behavioral Economics, Performance Measurement and Incentive Systems, Empirical Corporate Finance.

Learning Outcome: To be released by the lecturer

Seminar in Finance and Accounting

Lecturer: various

Topics Covered: to be announced by the lecturer

Learning Outcome: to be announced by the lecturer

Advanced Seminar in Finance and Accounting

Lecturer: various

Topics Covered: to be announced by the lecturer

Learning Outcome: to be announced by the lecturer

Courses in the Academic Department “Economics & Policy”

Environmental Management (Campus Weihenstephan)

Lecturer: Moog
Topics Covered: The environmental problems from a managerial and economic point of view. Environmental management and its tools (EMAS, ISO-Normen), changing topics

Learning Outcome: Impart basic knowledge in environmental management and its tools

Environmental and Natural Resource Economics (Campus Weihenstephan)

Lecturer: Roosen

Topics Covered: Environmental externalities; economic growth and the environment; analysis of environmental economic instruments; valuation methods for environmental resources; Cost-Benefit Analysis

Learning Outcome: At the end of the module students have a profound knowledge of the economic view of environmental and resource problems. They know alternative economic instruments, e.g. taxes, emission permits, and how they work and are able to compare them regarding their efficiency. They know and can apply different methods to value environmental resources and conduct a Cost-Benefit Analysis.

International Environmental Policy (Campus Weihenstephan)

Lecturer: Suda

Topics Covered: The goal of the course is to explore the emergence and development of the international environmental regime in 1970-2010. The course analyzes the development of a variety of environmental policy instruments ranging from traditional top-down instruments used by governments ("government") to less conventional instruments that presuppose active participation of nonstate actors, including firms and NGOs ("governance"). The course, therefore, analyzes a global shift from "government to governance". We will discuss this shift using the most interesting examples of international environmental policy instruments, including international conventions (e.g. International Convention on Biological Diversity and UN Framework Convention on Climate Change), private regulatory instruments (environmental certification and labelling), participatory instruments (private-public partnerships, multi-stakeholder instruments) and market-based instruments (emission trading). The course will include lectures, group discussions, group work and reading assignments (also some home reading).
Learning Outcome: At the end of the module students are familiar with the history of the international environmental regime and are able to understand, analyze and evaluate existing international environmental policy instruments.

Conflict Resolution (campus Weihenstephan)

Lecturer: Suda

Topics covered: “Conflict Resolution” is concerned with the increasing range of conflicts which emerge from (over-)use of natural resources (e.g. land, forests, water, minerals). These resources are not just “out there”, ready to be consumed. Rather, their use is embedded in distinct institutions and entails a variety of different actors with partly incompatible interests, values, perceptions and goals (e.g. economically-driven land use vs. nature conservation). An emerging trend in the resolution – or better – management of these conflicts is to rely on multi-stakeholder dialogues and arrangements. In addition to exploring different conflict cases, this trend will be assessed and critically assessed in class.

Learning Outcome:
- know basics of conflict theory
- evaluate conflict cases
- generate recommendations for effective conflict management

International Commodity Markets and Trade Policy (campus Weihenstephan)

Lecturer: Roosen

Topics Covered: Theory of demand and supply; interactions between markets; price trends; price volatility; commodity future markets; international trade theory; exchange rates and trade; welfare economics of trade policy & domestic support; political economy of protection; political economy of the WTO

Learning Outcome: At the end of the course students will understand the price adjustment mechanisms on international commodities markets that are due to changes in both supply and demand. Students will know how price trends and price volatility of the major agricultural commodities changed in the past, and will understand the main determinants behind these changes. Students will understand the interactions between different international commodity markets and know the influence of changes in exchange rates on these markets. Students will know the role of speculation and hedging on commodity futures markets, how different government interventions affect commodity markets and influence the welfare of
consumers, producers and tax payers. Building upon this knowledge, students will be able to apply economic theory to current issues to assess the welfare implications of trade policies, both qualitatively and quantitatively. Furthermore, students will have an understanding of the political economy of protected agricultural markets in both developing and developed countries, and of the World Trade Organization.

**Literature:**

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**Economics I - Microeconomics**

**Lecturer: von Weizsäcker**

**Topics Covered:** This course provides an introduction to basic concepts of microeconomics. It deals with the behaviour of individual economic units, such as households, business firms, and public institutions. Another concern is how these units interact to form markets and industries. How can consumer decisions be explained and how can aggregate demand be derived from consumer choice? Which are the factors that determine the production decisions of firms? Which mechanisms give rise to an equalization of supply and demand? Which interrelations exist between market power and social welfare? What is an oligopoly? What are the consequences of market failure?

**Learning Outcome:** Participation in this course will enable the students to understand consumer behaviour as well as firms’ production decisions. The students will be able to analyze basic mechanisms that give rise to the equalization of supply and demand in a market. Having attended the lecture, the students will understand the interrelation between market power and social welfare and will be able to explain market failures.

**Literature:**

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**Economics II - Macroeconomics**

**Lecturer: von Weizsäcker**
Topics Covered: This course provides an introduction to basic concepts of macroeconomics. It deals with aggregate economic quantities, such as the level and growth rate of national output, unemployment, and inflation. Among the issues discussed are: How does the sum of individual decisions give rise to aggregate phenomena? What does the Gross Domestic Product stand for, what is it composed of, and how is it distributed? What are the economic mechanisms that lead to unemployment? Why do some countries exhibit high inflation-rates, while others show stable prices? What has caused the income level in some countries to rise fast, while other countries could not overcome poverty?

Learning Outcome: Participation in this course will enable the students to understand the composition and distribution of the Gross Domestic Product, the economic mechanisms underlying unemployment, issues regarding money and inflation as well as the wealth differences among nations.

Literature:

Economics III – Advanced Microeconomics

Lecturer: von Weizsäcker

Topics Convered: Building on the fundamentals of Economics I, this course provides insight into advanced concepts of microeconomics. It introduces general equilibrium analysis and deals with economically relevant information problems and strategic decisions in incomplete competition.

Learning Outcome: Participation in the course will enable the students to evaluate market outcomes by means of general equilibrium theory with respect to allocative and distributive policy objectives. Furthermore, students will receive an introduction in concepts and models of insurance economics and strategic competition, utilizing, among others, contract- and game-theoretic methods.

Public Economics I – economic theories of the state

Lecturer: von Weizsäcker

Topics Covered: This course provides an introduction to key areas of public economics. The overall subject of this sub-discipline of economics is public finance, in the traditional sense the doctrine of public revenue and expenditure, now usually described as "economics of the public sector". What role does the state play in a modern market economy? How can the high public spending ratio of industrialized countries be explained? What reasons can be given for and against the intervention of public authorities in economic activity? How do governmental measures affect the allocation of resources and the distribution of income? What influence does the state have on economic development and business cycles, respectively? The course communicates institutional and welfare-theoretical basics of public economics, provide an overview of the most important areas of financial theory and apply the findings to current examples of fiscal policy.

Learning Outcome: Participation in the course will enable the students to understand and assess the role of the government in a modern market economy, the reasons for and against public intervention and the influence of the state on economic development.

Literature:

Public Economics II – taxation

Lecturer: von Weizsäcker

Topics Covered: The lecture provides insight into important areas of the public economic theory of taxation and applies the findings to current examples of taxation policy. What objectives are pursued through taxation? How does taxation affect the income distribution? Who carries the burden of taxes? How do consumers and producers react to taxation? What are the social costs incurred by taxation?

Learning Outcome: Participation in this course will enable the students to understand the objectives and effects of taxation on income distribution. The students will be able to analyze who carries the burden of taxation, how consumers and producers react to and what social costs arise from taxation.
Public Economics III – public debt

Lecturer: von Weizsäcker

Topics Covered: This course deals with the theory and politics of public debt. The evolution of public debt in Germany and the rest of the world is investigated. Furthermore, the consequences of public debt are examined. We discuss possible arguments in favor of national debt. The burden and macroeconomic implications of public debt are addressed, and the intergenerational welfare effects arising from the debt are explained. The concept of generational accounting is introduced. In addition, the new political economy is applied to the issue of public debt. The course presents institutional reform approaches and examines the role of the European economic and monetary union with regard to national debt.

Learning Outcome: Participation in this course will enable the students to explain and assess public debt by means of welfare and politico-economic concepts.

Literature:

Public Economics IV – income distribution

Lecturer: von Weizsäcker

Topics Covered: This course deals with the theory and the policy of income distribution. The lecture provides an empirical survey of income and wealth distribution as well as of poverty. Economic causes of inequality will be explained. The relationship between income distribution and demographic change is analyzed, and income distribution is correlated with social welfare. The course also discusses under what circumstances redistribution can lead to a Pareto-improvement. Finally, distributional measures are examined.
Learning Outcome: Participation in the lecture will enable the students to make use of basic concepts of the theory of income distribution and assess governmental redistribution policy.


Public Economics V – public choice

Lecturer: von Weizsäcker

Topics Covered: Building on the fundamentals of Public Economics I and II, this course provides insight into advanced concepts of the public choice theory. Thze lecture conveys institutional and welfare-theoretic approaches in the field of the economic theory of politics. The gained insights will be applied to examples from fiscal and social policy.

Learning Outcomes: At the end of the module students are able to transfer economic reasoning to political decision-making processes. To this end, the political players are examined as individuals, as well as within groups acting collectively such as voters, governments, political parties, bureaucracies and pressure groups. Their behaviour is analysed using politico-economic instruments.


Introduction to Economics

Lecturer: von Weizsäcker

Topics Covered: This course provides an introduction to the basic concepts of economics. It is devided into two parts: micro- and macroeconomics. Microeconomics deals with the behaviour of individual economic units, such as households, business firms, and public institutions. The main concern is how these units interact to form markets and industries.
How can consumer decisions be explained and how can aggregate demand be derived from consumer choice? Which are the factors that determine the production decisions of companies? Which mechanisms give rise to an equalization of supply and demand? Which interrelations exist between market power and social welfare? What is a monopoly? What are the consequences of market failure? Macroeconomics takes an aggregated perspective. In particular, it deals with the topics of growth, unemployment, inflation, and monetary as well as fiscal policy.

Learning Outcome: At the end of the module the students are able to understand and explain the basic principles of economics. On the micro level, this includes consumer behaviour as well as firms production decisions. The students will be able to analyze basic mechanisms that give rise to the equalization of supply and demand in a market. Having attended the lecture, the students will understand the interrelation between market power and social welfare and will be able to explain market failures. On the macro level, students will be able to identify and explain the main sources of growth, unemployment and inflation. Moreover, they will learn to analyze the basic tools of monetary and fiscal policy.

Literature:

Industrial Organization (6 credits, Master, winter semester, German, Munich)

Lecturer: von Weizsäcker

Topics Covered: This course deals with interactions between firms as well as between consumers and firms. In most cases, it will investigate markets under imperfect competition. The course starts with a comparison of the main characteristics of different market forms such as monopoly, oligopoly, monopolistic competition and perfect competition. Building on this, the lecture will deal with topics such as price discrimination between consumers with different willingness to pay, strategic product differentiation, syndicates, vertical concentration, price-fixing and mergers. The course aims at communicating basic concepts and models of industrial organization theory. For the most part, game-theoretic methods are the appropriate means. These methods are conveyed to the students in this course.

Learning Outcome: Participation in this course will enable the students to apply basic concepts and models of industrial organization theory utilizing, among others, game-theoretic methods and to assess competition policy measures.