

## Full Time Master of Science in Management program - Course overview\*

### Pre-Master's program

#### Academic Skills

<b>Academic Reading &amp; Writing</b> <b>3 ects</b>	<p>The number of academic publications regarding the effectiveness of different management methods and approaches is continually increasing. In an academic study programme it is crucial that students learn right from the start how to analyse and critically evaluate these publications. The Academic Reading and Writing course will help students develop the skills necessary to analyse and evaluate academic articles, and to compare and contrast different articles in order to write an integrated, coherent synthesis in acceptable academic English.</p>
<b>Business Statistics</b> <b>3 ects</b>	<p>Managers and leaders who are able to think analytically about management problems have an advantage in finding more effective solutions for these problems. Certainly, managers at the master-level are supposed to have the skill to use and to understand a number of quantitative methods that can be applied in business and economics. In this course, all manner of statistical analyses are approached from a business perspective.</p>
<b>Introduction to Business Research</b> <b>3 ects</b>	<p>Introduction to Business Research is designed to make sure students get acquainted with theory development in the domain of management. It is an introduction into the knowledge necessary to undertake and evaluate research projects to aid managerial decision-making. More specifically, this course develops the skills of students to follow new developments in business based on scientific research and the ability to trace relevant information on management in relevant international publications.</p>

#### Fundamentals of Business Practice

<b>Marketing Strategy &amp; Customer Behavior</b> <b>5 ects</b>	<p>After a general introduction of the basic marketing concepts, the course familiarizes you with advanced concepts of strategic marketing. It helps you to analyze, plan, implement and control a marketing strategy by analyzing marketing problems. We will review some of the familiar marketing concepts, including customer behavior, and put them in a more strategic perspective and we will add new knowledge and marketing topics that will be studied and practiced. The course will be built around the process of the <u>Business Road Mapping Cycle</u>, and this process will be practiced frequently during the lectures. Each session reviews important concepts that you prepare for by reading the assigned materials, including textbook chapters, additional readings, and cases.</p>
<b>Organizational Behavior &amp; Leadership Development</b> <b>5 ects</b>	<p>An organization is a group of individuals working together in order to achieve specific collective goals, and is separated from its environment by a specific boundary. In order to understand an organization thoroughly and to be able to make an organization effective, it is therefore critically important to understand the behavior of the people within it. Several actual business cases will be used in the course to illustrate the practical relevance of the material discussed. You can't lead others if you can't lead yourself. Becoming a responsible leader in an organization starts with understanding yourself. Next to the theoretical components of this course you will be guided in your (personal) leadership development through various methods and worksessions in which you will work as a group to apply some of the theoretical concepts in a real-life organization.</p>

<p><b>Introduction to Economics, Accounting and Finance</b> <b>8 ects</b></p>	<p>Managerial Economics (3 ects) A sound understanding of economic concepts is indispensable for decision-making in business. In this course, students will learn key analytical tools for working in competitive markets. What reactions of consumers can be expected based on price fluctuations? What is the influence of market structure on competition and options for differentiated business strategies? How can arrangements in the contracts with employees predict performance at work? For all these questions the main economic concepts will be introduced, illustrated with examples and applied to real life cases.</p> <p>Accounting (2 ects) In the process of analyzing financial statements, the student's knowledge of IFRS and US-GAAP will be expanded. Using case discussions, the course will sharpen students' ability to analyze financial statements looking at the whole spectrum of a balance sheet and profit &amp; loss statement in a global context. Furthermore, simple financial ratio analysis will be discussed in a typical class discussion, including some aspect of IFRS or US-GAAP as it applies involving a decision faced by a financial analysts, manager, or regulatory authorities.</p> <p>Foundations of Finance )3 ects) Understand the language of business finance, learn to interpret and communicate important financial information, and gain knowledge in key areas such as theory of the firm, agency conflicts, financial analytics, budgeting, investments, capital structure decisions, shareholder value, and risk. How to estimate the value of financial contracts? How do financial markets evaluate financial investments and the related risks? Where should companies get their financial resources needed for their strategic plans in order to optimize their return on investment?</p>
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### Master's Program

In the first block of the Master's phase students will follow 4 generic courses after which each student will choose one of the three tracks as outlined below. These will run parallel to the course Research in Business.

#### *The generic courses*

<p><b>Management Science</b> 3 ects</p>	<p>Managers and leaders who are able to think analytically about management problems have an advantage in finding more effective solutions for these problems. Certainly, managers at the master-level are supposed to have the skill to use and to understand a number of quantitative methods that can be applied in business and economics. In this course, all manner of quantitative methods are approached from a business perspective. In addition, one of the most-often sought-after skills when entering the workforce nowadays, is spreadsheet skills. Therefore, this skill is addressed in each of the “flipped classrooms” and is explicitly tested in the case. In summary, the skill is tested in the case, while the knowledge is tested in the exam. The major learning objectives of this course are to: 1) Increase the level of critical thinking; 2) Enhance the level of spreadsheet skills; 3) Prepare for the quantitative elements in the MSc-program; 4) Prepare for the Master's Thesis.</p> <p>Together with the Pre-Master course Business Statistics, this course has the following more specific objectives: To help students become intelligent consumers of scientific model-based analysis; To encourage a disciplined thinking process in the way management situations are approached; To sharpen students' ability to structure problems and to perform logical analyses; To help students in the practice of investigating problems in an organized fashion.</p>
<p><b>Global Strategy &amp; International Trade</b> 5 ects</p>	<p>This course is designed to introduce you to principles of global strategy formulation and managing in a global context and includes the following topics: Competing in a global world; The Globalization of companies and industries; Generic strategies for business model globalization; Global strategy as business model change; Target markets and modes of entry; Globalizing the value proposition; Global branding; and Implementing business model globalization. This course will furthermore focus on the international economic context in which companies operate as a combination of multilateral trading system led by organizations such as the World Trade Organization (WTO) and regionalism. This regionalism is the emergence and deepening of trade blocks. Both trends are important. The freer multilateral system create a worldwide market place with less and less trade (and investment) barriers. Trading blocks are by definition discriminated against non-participating countries, but enable companies to implement a regional instead of a national strategy. Furthermore, the course is about analysing government policy related to economic crises; explaining the traditional and modern theories of international trade; understanding the advantages of international trade and recognize the importance of trade barriers; looking at the role of the WTO and other organizations in the multilateral trading system and the emergence of trading blocks and explaining Foreign Direct Investments (FDIs) and their impact on international trade.</p>

<b>Digitization in Business &amp; Society</b> <b>5 ects</b>	<p>In this module, the impact of digitization will be explored from the perspective of business arena's. Student teams will make inventories of the impact of digitization from a strategic, marketing, organizational, technological and societal perspective. How are these elements interconnected?</p> <p>The emergence of digitization by definition multidisciplinary and touches most of nowadays business. It brings together insights and practices from different fields: Strategy, HRM, Marketing, Supply Chain, Design and Innovation, Information Technology, Sociology and Psychology.</p> <p>Topics that will be treated are: the basics of information technology; Impact of digitization on business (disruption, strategy, customer, processes, models) and the impact of digitization on society.</p>
<b>Operations &amp; Supply Chain Management</b> <b>5 ects</b>	<p>Whether it is about profit or not-for-profit organizations, the creation and distribution of products and services is the key for the existence of any organization. Operations Management is all about management of business processes so as to create and distribute the right products of the right quality at the right time for the right customers. For this topics like operations design, process analysis, inventory management and continuous improvement will be discussed and applied to concrete cases. Supply chains are becoming increasingly global due to global sourcing, manufacturing/service facilities world-wide and/or supplying products to the global market. This requires cooperation, coordination and collaboration among the multiple companies within supply chains. His course provides students with the insight and methods to assess the influence of power differences in a supply chain, the impact of the internet and develop collaborative strategies for improving cooperation.</p> <p>Whereas the course on operations management has a focus on the internal operations of a company, this course focuses on the external operations in the entire supply chain.</p>
<b>Research in Business Administration</b> <b>5 ects</b>	<p>Students will find out that there is no one best method for undertaking all research. This course will provide the students with a solid base for performing their own, academically sound, business research that leads to an NVAO-level Master's Thesis. Specifically: after a group assignment on the first two chapters in a Master's Thesis (part I of the course), the students start working on their own Master's Thesis as early as April, with the Introduction (Chapter 1) completed during part II of this course, as well as a presentation of the research proposal in September for part III.</p>

### ***MSc Company Project***

The company project stretches over a long period of time (academic year) to give students the opportunity to apply their gained knowledge in a business context. Moreover the development is not just focused on the content of the project, it is also and mainly focused on personal development, team dynamics and skill development. Students will do a project for a company or initiate a start-up. Students will team up in groups of 5 students and will be guided by a coach during the project. Students will research, analyze, advice in a real life issue in an organization. The overall goal is to deliver graduates who are ready for their first jobs: They know who they are, are self-aware and self-confident; they have acquired proper skills for teamwork and project management. Moreover they have learned to prioritize, know when to adapt themselves and when to stand for their opinions. Important business experience is gained which can be used in the remainder of the MSc and more importantly will form a kick start in the career of MSc students either in business or other endeavors. The Nyenrode values Leadership, Entrepreneurship and Stewardship are key concepts during the traineeship.

### ***Global Immersion Program***

During the program the students will receive the main theoretical frameworks of international business and it will become clear that there is a need to adapt theories and views towards new (emerging) markets. Emerging markets are changing fast and it is clear that they are becoming more important in the global economy and consequently should be more important in the strategy and strategic choices of international operating companies. The best way to get a feeling on the changes in practice and the link to theory is if the future manager is observing this on location. The environment of new consumers, new competitors, new governments and new rules is the future business environment of the future manager and s/he will get a feeling of speed and intensity of change in these mostly unknown markets. The Global Immersion Program combines the theoretical frameworks with what is happening in e.g. fast growing (emerging) markets. The destination of your Global Immersion Program will be determined by your track choice (Global Strategies & Sustainability, Digital Business & Innovation, Financial management).

**TRACK: Global Strategies & Sustainability**

<p><b>New economic Powers</b> 4 ects</p>	<p>The shift from the West to the East is led by countries such as China and India as well as the rapid rise of emerging (Asian) markets is transforming the structure of the global economy. By 2025, the largest seven EM will have a larger GDP than the G7, China will be bigger than the US and fast growing economies such as Turkey, Indonesia, Malaysia, and Vietnam will move into the top 20 economies worldwide. In many respects, these emerging markets are facing the same type of economic, social, financial and cultural pattern and problems. Some of them are ageing fast and most countries are in the process of rebalancing their economies from low value added export driven economy towards building up a more domestically market and higher value added products. At the same time, we see many differences; the economic problems in the Middle East are quite different from those in emerging Asia or Latin America. But there is one common factor and that is that these emerging markets are integrated in the world economy and that this integration is accelerated through trade and investments. In some cases we can use traditional theories on trade, investments and multinational enterprises in the context of emerging markets, but in many cases the theories developed in the West are not very useful to explain what we see on the ground. The old business rules and management philosophies that evolved in the developed economies like the US and Japan just don't apply anymore. New players go by different competitive game plans and require companies and managers alike to "think differently". Clearly this relates to adaptation and cross cultural management.</p>
<p><b>Information &amp; Innovation</b> 4 ects</p>	<p>This course goes back to the history of Nyenrode Business Universiteit. Nyenrode originally means New Roads. It is about walking new roads by introducing new technologies in the curriculum and the way of teaching while implanting these new roads in the company assignments and presentations that will run and will be held throughout this practice. This way Nyenrode aims to prepare students for jobs that do not exist yet, i.e. creating a competitive advantage for our students in this information age. We believe this is important in a world where talent competes globally and in which it is key for business to have access to a pool of talent knowing how to respond to future challenges e.g. by knowing how to organize and process information efficiently, make critical decisions about information and access it at times when it is most needed. The course consists of a deep dive in topics such as digitalization, innovation and information and builds further on a knowledge base of general business practices derived from other practices during your Nyenrode journey. The course demands a fair amount of intensive teamwork and being able to translate your ideas into business practices while being able to convincingly pitch them to the senior management of international operating companies. Students will have exposure to international operating companies throughout the course and will interact with guest lecturers with international experience and located in different parts of the world.</p>

<p><b>Global Sourcing &amp; Sustainable Value chains</b> 4 ects</p>	<p>Global sourcing or international sourcing refers to a strategy whereby firms determine which part of the value chain will serve a particular market and how components, finished goods and services will be produced. The reason for a firm to employ global sourcing is the ability to exploit both its own and, in case of offshore outsourcing, its suppliers' competitive advantages and the comparative locational advantages of various countries in global competition and especially China and India as important offshore locations for companies from the West. By employing global sourcing and operating in multiple countries, firms adopt new business models allowing them to coordinate activities and exploit both competitive (firm-specific) advantages as well as comparative (location-specific) advantages on a global scale. In this Global Sourcing course students will combine the theoretical frameworks provided during the lectures with implementing them during a two-day in company training to advise companies on the two key decisions: 1) Ownership decision: relates to the make-or-buy decision referring to the choice between keeping a service within a firm's boundaries or outsourcing it to a third-party provider; 2) Location decision: relates to the decision of keeping a service at the domestic business environment or at a foreign location.</p>
<p><b>Entrepreneurship transcending borders</b> 4 ects</p>	<p>Entrepreneurship is about creating and adding value by bringing creativity, mental beliefs and dreams, an inner call and various skills and knowledge for identifying an opportunity and implementing it by taking risks. In whatever form Entrepreneurship is crucial for society and economic growth as it is responsible for the launch of new or improved products and services, it contributes to the creation of employment and wealth. Entrepreneurship is an umbrella term combining many forms of economic activity; think about starting up a new business by a team of colleagues, making investments by existing companies, or building long-lasting family businesses by families. In this course we emphasize the dynamics of crossing borders and internationalizing entrepreneurial activities.</p>

**TRACK: Digital Business & Innovation**

<p><b>Platforms, Brands &amp; Customer Experience</b> 4 ects</p>	<p>Digitalization in business has caused major changes with respect to the markets, businesses, products and services, and customers. In this module students study, analyze and discuss digitization and its consequences from the perspective of creation, communication, delivery and appropriation of customer value. Among the topics in the course are new paradigms, new business models, digital marketing, development of customer-centric organizations, and models and tools for the creation of customer experience.</p>
<p><b>Big data, Data analysis &amp; Business Intelligence</b> 4 ects</p>	<p>The shift from data need to data surplus has great impact on decision making and information handling and thus on how a business can be successful. AI and automated, data-driven decision are upcoming. Data is driving the direction of businesses through a better understanding of the customer, increase the security of an organization or gaining a better understanding of the risk and ethics associated with any business decision. Big data is no longer a theory, but an accomplished business strategy. Elements in this module are understanding and recognizing the added value of big data; the analysis and modeling of data and in addition business intelligence.</p>
<p><b>Management control &amp; Security of digital ventures</b> 4 ects</p>	<p>This part of the course focusses on information technology specific issues business has to deal with. Topics that will be treated are: a deepening into Business information systems. How to set up management control of digital ventures. One of the challenges business and society has to deal with concerns the threat of cyber criminals at different levels. Cyberthreats and strategies to deal with them and how to build cyber resilient environments will be discussed.</p>
<p><b>Digital Business Transformation</b> 4 ects</p>	<p>In this module, the concepts of transformation and innovation will be explored. How can organizations make the transition from a non-digital towards a digital company at various levels? Different change approaches varying from planned change towards appreciative inquiry will be discussed. What does innovation mean in this context? How to work in ambidextrous environments? How to develop dynamic capabilities? How to deal with ethics in the digital landscape? Different design approaches will be explored in an innovation lab context following the principles of action learning. Students will be working in teams.</p>

**TRACK: Financial management**

<b>Advanced Corporate Finance</b> <b>4 ects</b>	<p>The objective is that at the end of this course a student should be able to understand and develop a financial strategy that supports the corporate goals of value-creation and growth. The focus of the course will be on developing critical financial skills, understanding best practices, and recognizing common pitfalls in financial management. Students will work on a series of cases, simulations and build financial models that can be used for earnings forecasts, the assessment of financing needs, and company valuation. This course is relevant for financial analysts, future business managers and entrepreneurs who want to sharpen their financial skill set.</p>
<b>Mergers Acquisitions &amp; Private Equity</b> <b>4 ects</b>	<p>Globalization and technological change will push many corporations in the coming decade to divest core-activities and at the same time to accelerate growth of the core business by acquiring business with complementary resources. In all these cases the business gets a new owner who is likely to want to implement major changes. It is therefore critically important to know which owner is optimal for a business. We analyze cases with different solutions: leveraged buyouts and recapitalizations, mergers and acquisitions, corporate spinoffs, divestitures, and joint ventures and alliances. This course will expose students to a wide range of best and worst mergers &amp; acquisitions practices from around the world to prepare students for analyst positions, including the interacting with lawyers, strategy consultants and integration advisors.</p>
<b>International Money and Finance</b> <b>4 ects</b>	<p>In today's world economy, capital can freely roam most of the world in search of profit opportunities. In principle, this is a good thing, as capital will be allocated there where the return on investing is highest and capital flows from rich countries can supply the funds which developing countries need to grow. Unfortunately, in many cases the volatility of international capital flows has also created havoc, leading to financial instability and economic disruptions in countries when capital came in quickly and fled even more quickly. Managers cannot influence government or central bank policies, but should learn to live with their consequences. This course aims to increase students' awareness of the potential effects of international economic developments on their business.</p>
<b>Asset Management &amp; Financial Markets</b> <b>4 ects</b>	<p>Students will learn how to analyze the empirical evidence on security returns and their drivers and to compute the returns and relevant risk measures for various individual securities, portfolios of securities, and investment strategies. Students taking this course should also expect to learn how governments, financial institutions, companies and investors use the capital market to attract funding. The course will look at the way investment banks make money by bringing issuers and investors together, either via their commercial or investment banking activities. With the help of case studies, students will also be prepared for using financial innovation and structured finance to optimize the level of funding that they want to acquire in the market.</p>

### *Elective courses (all tracks)*

*Students may choose two elective courses (of 3 erts each) from the following selection*

<b>Electives</b> <b>6 erts</b>	Competition policy's impact on global strategies International Business & Diplomacy Negotiations & Conflict Resolution Digital Platforms & Omni-channel Retailing Sport Leadership Bank Financial Management Business Law Sustainability & Ethics Brand management
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### *Thesis project*

<b>Thesis project</b>	Towards the end of the MSc program, students should be able to demonstrate their ability to identify and solve complex managerial problems for companies during an end-of-study master's thesis project. All students have about three months to analyze a problem about the management of business, preferably in an international setting, apply academic knowledge to solve practical managerial problems and write their thesis based on their findings. This is not only a way to prove that they master an academic view on management but also a chance to show to future employers how they have learned to add value to a company by making a sound analysis and deriving relevant conclusions and recommendations.
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\*Subject to change