



HAMBURG SCHOOL OF BUSINESS ADMINISTRATION  
University of Applied Sciences

**As of April 22, 2009**  
**Subject to modifications**

**Consecutive Master's Degree Program**  
**Global Management and Governance**

**Short description of the modules**

**Outline:**

**Introduction**

**Modules**

- Module 0: Orientation Unit (6 hours)
- Module 1: General and Applied Management (64 hours)
- Module 2: International Politics and Economics (60 hours)
- Module 3: Decision Making and Organizational Behavior (92 hours)
- Module 4: International Production and Marketing Management (96 hours)
- Module 5: Corporate Governance (70 hours)
- Module 6: Law, Business Ethics, Alternative Dispute Resolution Mechanisms (56 hours)
- Module 7: Project (30 hours)
- Module 8: Corporate Social Responsibility and Corporate Communication (78 hours)
- Module 9: Leadership and Human Resource Management (78 hours)
- Module 10: Financial Management and Corporate Choice (96 hours)
- Module 11: Current Research Issues I (100 hours)
- Module 12: Current Research Issues II (100 hours)

## HSBA Hamburg School of Business Administration

### Master's Degree Program in Global Management and Governance

#### Introduction

The Master's Degree Program in Global Management and Governance is a far reaching course of studies covering the whole spectrum of business administration. The three cross sectoral themes Internationality, Governance and Respectability are specific for this course of studies. They are not only mentioned in the titles of some modules or partial-modules for discussion purposes. Beyond that, the other modules and partial-modules refer to the cross sectoral themes consistently, e.g., International Marketing is also considering the discussion of business ethics.

**Internationality:** The program of study is characterized by internationality due to its contents, e.g., intercultural issues or international human resource management. In addition, lecturers from abroad and the students are shaping this program internationally.

**Governance:** Governance is defined by the knowledge, evaluation and application of different institutional and organizational alternatives. Situations are analyzed and promoted by well-established decisions.

**Respectability:** The program of study is under the patronage of the association "Versammlung Eines Ehrbaren Kaufmanns zu Hamburg e.V." (VEEK). The association argues for the consideration of generally accepted ethical principles and the principle of equity and good faith within the scope of valid laws, and advocates the omission of actions that are not consistent with the standard of commercial reliance. The discussion of business ethics of various economic themes is consistently highlighted. In addition, every student is accompanied by a mentor of the VEEK association during the duration of the program.

A typical module holds the following structure with five stages: <sup>1</sup>

- A. First attendance stage: Introduction to the module (1 hour)
- B. First self-study stage
- C. Second attendance stage: Activities related to the module
- D. Second self-study stage
- E. Third attendance stage: exam (3 hours)

A few weeks before the beginning of the courses (C), the responsible lecturer for the module organizes a one-hour introduction to the module (A). They explain the content and structure of the module and arrange a reading list with information about the basic literature. The students work through the reading list during the first self-study stage (B). At the beginning of the second attendance stage (C), they have to pass a one-hour test about the content of the basic literature. This examination is part of the academic record of the module. The basic literature transfers a working knowledge of the module's subject matter in the beginning of the courses. Therefore, case studies, guest lectures or group discussions can be applied consequently during the lectures to create courses that are more interesting and appealing.

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<sup>1</sup>The structure is valid for the modules 2 to 6 and 8 to 10. It is valid for the modules 4 and 10 with limitations.

The percentage of these kinds of courses in the modules amounts to at least 30% without considering the final case study. A one-day case study that integrates the contents of as many partial-modules as possible has to be prepared at the end of the second attendance stage. After the end of the second attendance stage, the second self-study stage (D) begins and lasts for a few weeks. At the same time, the students have to prepare for the final exam. The final exam (E) has a duration of three hours and covers integratively the contents of the partial-modules.

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**Module 0: Orientation Unit**

Contact hours: 5 hours

- Introduction to the Master Course (1 hour)
- Introduction of the VEEK (1 hour)
- Ehrbarer Kaufmann and Corporate Responsibility (1 hour)
- Introducing the HSBA: Organizational Questions Concerning the Study Course (2 hours)

The orientation unit takes place during two days. The study course begins with an opening statement in the afternoon of the first day. Here, the students get an introduction to the basic idea and the composition of the course. Furthermore, the association "Versammlung Eines Ehrbaren Kaufmanns zu Hamburg e.V." (VEEK) presents itself and the concept of the respectable businessman. The VEEK supports and accompanies the students of the Master study course with a mentoring program which is also explained to the students with further information. Finally, there will be an introductory lecture on the relation between the respectable businessman with their long tradition and the recent corporate-responsibility movement. After this, students, lecturers, and mentors can use the opportunity to get to know each other during a refreshment break. In the morning of the next day, organizational issues are handled, e.g., a round tour through the HSBA, the arrangement of the student IDs, a guided tour through the library.

## **Module 1: General and Applied Management**

Contact hours: 64 hours

Self-study: 26 hours

Workload: 90 hours

Method of assessment: written exam

Credits: 3

Responsible of the module: Prof. Dr. Stefan Prigge

Outline:

- Leadership, Organization, Human Resource Management
- Capital Budgeting, Corporate Finance, Accounting
- Procurement and Production Management
- Marketing

In this module, the professional qualifications of the first economic study period are refreshed and updated. For this reason, the students with origins in various universities attain a minimum level of knowledge so that a faster learning progress is reached in the following Master modules. The intention and ability of an *elementary* refreshment of *existent* knowledge during the course has to be emphasized. In case that particular students realize that they have gaps in their knowledge in some domains, e.g., because this domain played an insignificant role in their first study period, they will be supported by the lecturers during their self-dependent catch-up on the subject matter.

With regards to content, the subject matters of the first economic study period that are very important in the Master modules are discussed. The module is subdivided in several courses: leadership, organization, and human resource management; capital budgeting, corporate finance, and accounting; procurement and production; and marketing.

## **Module 2: International Politics and Economics**

Contact hours: 60 hours

Self-study: 120 hours

Workload: 180 hours

Method of assessment: written exam

Credits: 6

Responsible of the module: Prof. Dr. Thomas Straubhaar

Outline:

- Module Introduction
- Economics of Public Sector
- International Economics
- International Economic Policy
- European Economic Integration
- Module Conclusion
- Module Reflection

This module imparts knowledge that is used by the students to evaluate the macroeconomic environment in which the company is operating and which has to be considered for operational decisions. The students obtain a deepened comprehension about market mechanisms, the reasons for market failure, and how the state could overcome market failures. Thus, the students are beginning to gain experiences with the recognition and evaluation of various institutional and operational alternatives, i.e., they conduct governance analyses. After an introduction to the characteristics which separate a closed economy from an open economy that is integrated into the world economy, the students have to deal with issues of international economic policy and European integration. Here, the governance-perspective of the study program is applied, e.g., several ideas concerning the development of the European Union shall be compared.

### **Module 3: Decision-making and Organizational Behavior**

Contact hours: 92 hours

Self-study: 178 hours

Workload: 270 hours

Method of assessment: written exam

Credits: 9

Responsible of the module: Prof. Dr. Stefan Okruch

Outline:

- Module Introduction
- Decision Theory and Game Theory
- New Institutional Economics
- Behavioral Economics
- Ehrbarer Kaufmann and Corporate Responsibility
- Organizational Behavior across Cultures
- Module Conclusion
- Module Reflection

In this module, the focus will be on human behavior. In the first partial-modules, the students get to know the various ideas of economics about human behavior. In this module, and in the following modules, the insights of decision theory, game theory, new institutional economics, and behavioral economics enable the students to evaluate different arrangements concerning their incentives for affected persons. As an additional idea of human behavior, the concept of the Ehrbarer Kaufmann will be discussed as well. This concept is a cross-section theme of the whole study program and will be taken on consequently in the following modules. The insights about human behavior can be applied in the largest partial-module that deals with the behavior of humans in organizations, i.e., mainly in corporations. Here, the definition of international differences and their consequences for the cooperation of humans with origins in different cultures will be highlighted.

## **Module 4: International Production and Marketing-Management**

Contact hours: 96 hours

Self-study: 204 hours

Workload: 300 hours

Method of assessment: written exam and presentation

Credits: 10

Responsible of the module: Prof. Dr. Samir Saleh

Outline:

- Module Introduction
- The General, Strategic, and Cultural Level of International Management
- International Marketing
- Compulsory Elective:
  - Global Logistics and Supply Chain Management (Elective)
  - or
  - Production and Quality Management (Elective)
- Module Conclusion
- Module Reflection

Module 4 deals with the international market entrance of a corporation while concerning the aspect of procurement, production and sales. This module involves an active role on behalf of the students; in module 4, they have to prepare and conduct a presentation for the first time. The students are responsible for a project, preferably for their company, in which they have to, e.g., develop a market entry strategy, work on a marketing question related to an international issue, or develop a concept for the implementation of operational activities in a target market abroad. The topic is defined at the outset of the module based upon an agreement between the lecturers and the students. During the proceeding module, the students are working on the topic.

The first partial-module covers, amongst others, intercultural aspects of business life and completes the view of organizational behavior of the previous module which is characterized by intercultural aspects. Therefore, students can integrate the intercultural dimension of international business into the development of their presentations at an early stage. The strategic level defines a company's development of an international strategy, its analysis of international markets, the market entry into specific markets and, if necessary, the market withdrawal. After that, one partial-module is devoted to distribution and sales (international marketing) and a further partial-module deals with production, both in an international context. Concerning the production side of business, the students can choose between the partial-modules Global Logistics and Supply Chain Management, and Production and Quality Management.

In the concluding partial-module, many aspects of this module on international management are repeated and expanded integratively through the presentations of the students.

## **Module 5: Corporate Governance**

Contact hours: 70 hours

Self study: 140 hours

Workload: 210 hours

Method of assessment: written exam

Credits: 7

Responsible of the module: Prof. Dr. Stefan Prigge

Outline:

- Module Introduction
- Corporate Governance
- International Financial Reporting Standards
- Module Conclusion
- Module Reflection

Corporate governance can be defined as a collectivity of all circumstances that affect how a corporation reaches major decisions on the employment of its resources. The module deals with the most important circumstances and enables the students to evaluate available governance alternatives. One basic question is the choice of the legal form; here the interplay between the scope of action, accountability, financing options and disclosure requirement of the management and shareholders in the particular legal form is investigated. The international bias is not missed out; e.g., one- and two-board-structures are contrasted. In an international comparison, other important corporate governance aspects are discussed as well, e.g., the impact of the shareholder structure or the influence of creditors and employees. The development of international corporate governance over the past years is demonstrated, such as the emergence of codes or actions on the part of the legislator (e.g., KonTraG in Germany or Sarbanes-Oxley Act in the U.S.). Accounting constitutes an important information background for external parties in corporate governance, for which reason it will be discussed elaborately in a single partial-module. At the end of the module, an encompassing case study deepens the subject matter as in most of the other modules.

## **Module 6: Law, Business Ethics, Alternative Dispute Resolution Mechanisms**

Contact hours: 56 hours

Self study: 124 hours

Workload: 180 hours

Method of assessment: written exam and presentation

Credits: 6

Responsible of the module: Dr. Nils Krause

Outline:

- Module Introduction
- Business Ethics
- Legal Issues of Compliance and Business Ethics
- Alternative Dispute Resolution Mechanisms
- Module Conclusion
- Module Reflection

The main issue of the Master study program – besides the extension of professional, social and methodological competence – is to impart the elements of commercial respectability and its contribution to the company's long-term success. In the introductory partial-module, the history and main features of ethical business philosophy are discussed while referring to the Ehrbarer Kaufmann. The discussion of business ethical issues should not only be postulated by the company, in addition, it has to assure that business ethical guidelines are actually followed by associates and partners in reality, e.g., by foreign subsidiaries which in turn employ additional subcontracting business companies on their own. Corruption is another important and current issue. Therefore, in the second partial-module, setting up a compliance unit as a part of risk management is discussed. Even though the prevention of conflicts stands to the fore when setting up contracts, conflicts between the contracting partners cannot be excluded. Furthermore, the mechanisms in case of a conflict influence the behavior of the contracting partners beforehand. For this reason, the third partial-module deals with conflict resolution mechanisms. Great importance is attached to alternative forms of mediation beyond law courts, e.g., economic arbitration and collaborative practice. The students have to know and evaluate these methods, especially concerning their costs and incentives.

## **Module 7: Project**

Contact hours: 30 hours

Self study: 90 hours

Workload: 120 hours

Method of assessment: presentation and project report (term paper)

Credits: 4

Responsible of the module: Prof. Dr. Orestis Schinas

During the project in the middle of the Master study program, the students have to develop solutions for concrete operational issues which have to be evaluated by the knowledge that has been acquired during the first academic year. The topic has to feature an international direction while it is possible to pass the whole project week abroad. Prior, the students have to prepare for the special conditions of the region which is related to the project without knowing the concrete topic of the project. The project as such takes place during a continuous block of one week. At the beginning of the week, the students get their concrete topic that has to be finished until the end of the week in groups with at most four people. At the end of the week, the students present and discuss their group solutions. In addition, the students summarize their results in a term paper. The project is to motivate the students to apply the contents of the study course to a concrete topic and thus deepen their understanding of the subject matter. Furthermore, the students shall train their work techniques, specifically working in a group while being pressed for time; researching; creating and defending a presentation; and writing a short or medium report.

## **Module 8: Corporate Social Responsibility and Corporate Communication**

Contact hours: 78 hours

Self study: 162 hours

Workload: 240 hours

Method of assessment: written exam and term paper

Credits: 8

Responsible of the module: Dr. Norbert Taubken

Outline:

- Module Introduction
- Corporate Responsibility – Models and Theories
- Corporate Responsibility and Society: Corporate Citizenship, Cause Related Marketing, Corporate Volunteering
- Stakeholder Dialogue
- Corporate Public Relations
- Public Affairs
- Module Conclusion
- Module Reflection

The main topic of this module is about the question that deals with the possibility of a corporation to link itself with its stakeholders in such a way that the relationship is not only working in good times, but also in bad times with the stakeholders backing the corporation. The module begins with a unit about the basic understanding of corporate responsibility and corporate social responsibility (CSR). Based on the concept of sustainability, the topic includes social, ecological, and also economic aspects that are needed to develop a company-specific strategy. CSR is linked to the modules 3 and 6 that discussed business ethics and the compliance with ethic-based principles. The implementation of CSR depends on the specific target group of the company (stakeholder): employees may regard childcare as an important issue and consumers may care whether social and ecological standards are crucial in the production process. A CSR-focus of the module is the commitment of a company in the region and in the society. For the company, capitalizing on CSR requires an adequate communication with relevant target groups. Therefore, CSR is closely connected with stakeholder management and corporate communication. A partial-module concerning general public relations of companies (corporate public relations) follows. This partial-module is not confined to corporate communication in normal times, but also considers corporate communication in crisis situations. Investors are a particularly important group among the stakeholders; the topic of corporate communication with investors is discussed in module 10, which focuses on financial management. In another partial-module, the relationship between the company and the state as a regulator is examined (public affairs). Here, the possibilities of corporations to influence legislation and other regulations are discussed. The concluding partial-module deals with the whole scope of CSR and corporate communication on the basis of a case study.

Besides a written exam, the students have to hand in a term paper as an additional method of assessment. Potential topics of the term papers include CSR policy and CSR communication of selected companies in the normal case and in crisis situations.

## **Module 9: Leadership and Human Resource Management**

Contact hours: 78 hours

Self study: 162 hours

Workload: 240 hours

Method of examination: written exam and term paper

Credits: 8

Responsible of the module: Prof. Dr. Christoph Bauer

Outline:

- Module Introduction
- Leadership
- International Human Resource Management
- Diversity Management
- Personal and Social Skills
- Module Conclusion: Honorable Leadership
- Module Reflection

Module 9 deals with human resource and management issues in an international environment. In particular, module 9 is linked to module 3 which discussed human behavior in general and in organizational structures. Module 9 starts with leadership theories which are introduced and judged in consideration of the concept of the Ehrbarer Kaufmann. Another focus of module 9 are such questions of human resource management that are discussed in corporations that are operating internationally, e.g., human resource development in international corporations or the reintegration of expatriates. The partial-module diversity management also represents the international perspective of the study program. But diversity of the workforce not only refers to differences in nationalities, but also to differences in age, gender, and other aspects. The partial-module discusses how an international corporation should manage the advantages and disadvantages of the diversity of its workforce as a part of its strategic corporate planning. In addition, module 9 also includes a partial-module in which the students shall improve their personal and social skills. Here, the topics include potential analysis, team formation, negotiation skills, and communication skills including media training.

## **Module 10: Financial Management and Corporate Choice**

Contact hours: 96 hours

Self study: 174 hours

Workload: 270 hours

Method of assessment: written exam and term paper

Credits: 9

Responsible of the module: Prof. Dr. Philipp Zaeh

Outline:

- Module Introduction
- Basic Concepts in Finance
- Basic Concepts in Valuation
- International Standards on Auditing
- Investor Relations
- Corporate Choice (Integrative Case Studies)
- Module Conclusion
- Module Reflection

Decision-making in financial management is the ability to ascribe a value to competing investment projects or financing possibilities on the basis of reliable information and thereby making the alternatives comparable. For this purpose, the students get to know perfect and efficient markets as a decision-making environment that approaches the real markets by adding aspects of institutional economics and behavioral finance. These foundations are helpful to value cash flows which are the basis of financing and investment decisions. The role of the auditor as a guarantor of reliable information is discussed in the third partial-module. If the person who wants to determine such a value of, for instance, a corporation is not a member of that corporation, they have to rely on the accounting data published by the corporation. Valuations that are based on such information are only reliable if the accounting standards impart a credible impression of the business situation. Besides the accounting standards (module 5), it is important that an outsider can be sure that the accounting standards are applied according to the rules. Finally, corporate communication with investors is examined in the fourth partial-module (investor relations).

The concluding partial-module of module 10 is not confined to issues of financial management. Module 10 is the last module in which all students attend the same lectures. In modules 11 and 12 the students can choose from several topics to specialize. Therefore, the end of module 10 is the ideal opportunity to discuss operational decisions that are capacious in a way that they demand the application of many concepts of all previous modules integratively (corporate choice). With the development of these questions in terms of full-day case studies, different aspects of the study program are joined together and result in a rounded overall picture.

## **Modules 11 and 12: Current Research Issues I and II**

### **Construction of the modules 11 and 12**

The modules 11 and 12 have a length of 100 contact hours each. The students can select one deepening focus topic in each module. The focus topics in module 11 are Finance, Marketing, and Entrepreneurship. In module 12, the students can select the same topic as in module 11, but they can also select another topic. The students have to consider that the Finance, Marketing, and Entrepreneurship focuses in module 11 are different from the issues discussed in module 12. In module 12, there is an additional fourth focus topic which changes yearly.

### **Module 11A: Current Research Issues I, Specialization Finance (Elective)**

Contact Hours: 100 hours

Self study: 200 hours

Workload: 300 hours

Method of assessment: Course work and presentation

Credits: 10

Responsible of the module: Prof. Dr. Jens-Eric von Düsterlho

Outline:

- Module Introduction
- Advanced Concepts in Valuation
- An Introduction to Derivative Instruments and Risk Management
- Mergers and Acquisitions
- Legal Aspects of Corporate Finance
- Module Reflection

The focus module Finance is linked to financial management in module 10 and concentrates on the ability to value projects, financial titles, and whole corporations like module 10, but on an advanced level. In the first partial-module, general questions of valuation are deepened. The second partial-module explains the valuation of derivatives and illustrates the implementation of derivatives in risk management. The purchase and sale of corporations and business divisions will be discussed in the third partial-module. Success and failure of the acquisition of an enterprise depends on many of those aspects that have been discussed in previous modules such that students can apply their knowledge of former modules. Finally, legal aspects of financial instruments and financial transactions are examined in the last partial-module.

## **Module 11B: Current Research Issues I, Specialization Marketing (Elective)**

Contact hours: 100 hours

Self study: 200 hours

Workload: 300 hours

Method of assessment: Course work and presentation

Credits: 10

Responsible of the module: Prof. Dr. Goetz Greve

Outline:

- Module Introduction
- Diffusion of Innovations
- Customer Management
- Marketing Performance
- Module Reflection

The focus module Marketing deals intensively with three major aspects in marketing. In all three partial-modules, academic models are introduced to quantify interrelations in marketing. First of all, partial-module 1 deals with the question how innovations become accepted in the market and discusses the role of marketing in measuring, predicting, and affecting the diffusion progress. Partial-module 2 concentrates on customers and introduces the basic concepts in value-based customer management. For this purpose, customer-lifetime-value models are analyzed in particular. The third partial-module deals with the control of all marketing activities in a corporation. Established and new models are discussed and analyzed concerning their applicability. The aim is to develop approaches that contribute to a better quantification of the return on marketing.

## **Module 11C: Current Research Issues I, Specialization Entrepreneurship (Elective)**

Contact hours: 100 hours

Self study: 200 hours

Workload: 300 hours

Method of assessment: Course work and presentation

Credits: 10

Responsible of the module: Prof. Dr. Christoph Bauer

Outline:

- Module Introduction
- Foundation of Entrepreneurship
- Business Modeling
- Corporate Venturing
- Innovation Management
- SME Management
- Change Management
- Module Reflection

Module 11C is about Entrepreneurship in a broad understanding which includes topics such as the foundation of an enterprise, the management of small and medium-sized companies, innovation management, and the start-up of new business units within already existing company groups. The business idea and the entrepreneur always take center stage of the considerations in this module. The partial-module foundation of entrepreneurship discusses the foundations of entrepreneurial targets and activities; the life-cycle-analysis and -management as well as growth management and internationalization strategies are part of it. The partial-module Business Modeling includes several concepts of business models and investigates their logic and their transformation into a business plan. The partial-module Corporate Venturing discusses specific circumstances of starting-up new operational activities within an existing corporation or in a separate entity which is founded by a company. Legal and financial aspects are covered as well. The partial-module Innovation Management involves the new operational activities of existing corporations and/or processes. For this purpose, the focus is, among other things, on the legal protection of created immaterial assets, like labels, patents, or other intellectual properties. The partial-module SME management concentrates especially on the needs of small, medium-sized, and family-oriented companies. Aspects of management, continuity in the top management, and succession planning are considered here. These themes are also discussed from a corporate governance perspective. The concluding partial-module, Change Management, deals with critical situations of companies which might lead to downsizing, restructuring, or even business failure. The students learn how to cope with difficult business situations. At the same time, aspects of corporate governance are involved again.

## **Module 12: Current Research Issues II**

Contact hours: 100 hours

Self study: 200 hours

Workload: 300 hours

Method of assessment: Course work, presentation, and discussion of a fellow student's assignment

Credits: 10

Responsible of the module: Prof. Dr. André Küster Simic

Outline:

- Introduction to the four Research Areas: Finance, Marketing, Entrepreneurship, and a fourth Research Area (Changing Annually)
- Supervision and Work-in-Progress Presentations of Assignments
- Presentations

Module 12 highlights the intersection to the Master's thesis and prepares the students for this project. The students can to select one of four deepening focus themes: besides the familiar themes of module 11, Finance, Marketing, and Entrepreneurship, a fourth theme is added whose content changes annually. The content of the themes finance, marketing, and entrepreneurship in module 12 is different from, and more focused than, the respective issues discussed in module 11.

The students have to deal with one of the four deepening focus themes thoroughly and they have to write an academic piece of course work about a particular aspect of the chosen focus theme. At the end, they have to present their findings in the course. The students are coached by the professor who is responsible for the selected focus theme. Compared to the previous modules, the students concern themselves with a rather confined subject matter in detail. Along with the discussion with their paper's supervisor, this module structure prepares the students for the Master's thesis, that has to be written after the end of module 12.

Besides the piece of course work and the presentation, the students have to prepare a discussion of a fellow student's piece of course work. Accordingly, the own presentation is also discussed by another fellow student. The subject of the discussed piece of course work has to be part of the same deepening focus theme. All in all, the students gain an insight into four themes in this module. Moreover, they get ideas for possible topics of their Master's thesis.

Regarding the organizational structure, the module is composed of three parts. In the first part, the four focus themes are presented in eight hours each. Every student attends the four courses and selects a focus theme for his piece of course work afterwards. The second part of the module starts with the assignment of the particular topic of the piece of course work to the students. The students begin to write their assignment which is their main activity in this module part. The mentoring is mainly intended for two phases of attendance in which the students have to present the current status of their piece of course work to each other and discuss the paper with the group and, also bilaterally, with the professor. Shortly after the hand over of the assignment, the third module part begins. All assignments have to be presented in the plenum while fellow students act as discussants.