

Curriculum and  
Academic Regulations

Bachelor of  
Financial Management and Services  
Part II (Subject Descriptions)

**2012 - 2016**

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**"Professionsbacheloruddannelse i Finans"**  
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## Subject Descriptions

### 1.1 Economics I + II

Total weight: 10 ECTS

Placement in the programme: 2<sup>nd</sup> + 3<sup>rd</sup> semesters

#### Aim:

The student should have theoretical and practical knowledge of the economic growth and development of a given national or international economy, especially in relation to the financial activities of the society.

The student should, based on relevant theoretical models, be able to describe, analyse and evaluate economic goals and problems at micro and macroeconomic levels.

The student should be able to analyse the economic, political, demographic, environmental and social condition of the society, and to make international comparisons.

The student should be able to make independent evaluations of complex correlations between economic goals, equilibrium problems, economic policies, international trade and welfare.

The student should, based on theoretical models, be able to analyse and evaluate the consequences of demand-side and supply-side policies of different economies and exchange rate regimes.

#### The student should have knowledge of:

- The players in the financial sector, their size, their number and their purpose
- Various types of unemployment
- Market equilibrium and market structure, including producer and consumer surplus
- Pareto optimality and technical efficiency
- External costs and external benefits
- Market efficiency and the impact on efficiency of market interventions
- Classical and modern theories of trade
- Market equilibrium and efficiency on the goods and factor markets under various competitive conditions.
- Exchange rate determination under different exchange rate systems and the influence of various factors on the exchange rate
- Interest rate determination and interest structure
- Income determination of an economy and various models for equilibrium income
- Correlation of unemployment, national income and inflation.

#### The student should have the skills to:

- Evaluate the economic development, including the national and global growth based on the supply side balance
- Describe and analyse population development and its influence on society
- Apply various price and volume indexes
- Collect relevant data from various sources and evaluating various economic reports
- Apply descriptive statistics in support of a given statement
- Present data, tables, graphs, charts, etc. which fulfil the formal requirements to scientific presentations
- Demonstrate and calculate producer and consumer surplus and short-run and long-run economic profits
- Evaluate external costs and benefits and calculate consumers surplus and producers surplus
- Evaluate the market efficiency and impact on efficiency of market interventions
- Analyse the cause and effect of international trade based on classical and modern theories of trade

- Apply theoretical models of exchange rate determination, interest rate determination, equilibrium national income and inflation in various concrete economic contexts
- Communicate to cooperation partners and customers the expectations to the societal development

**The students should acquire the competences to:**

- Handle complex and development oriented correlations between the economy and the financial sector of society
- Professionally place a specified industry in its proper market structure and evaluating the consequences
- Independently and based on theoretical models, evaluate the impact of economic policies on various exchange rate systems and economies
- Independently advise/counsel customers on the basis of an understanding of the development of the economy.

### **1.1.1 Economics I**

Weight: 5 ECTS

Placement in the programme: 2<sup>nd</sup> semester

#### **Microeconomics**

**Aim:**

The student should, based on relevant theoretical models, be able to describe, analyse and evaluate economic problems at the microeconomic level.

The problems will deal with price formation and efficiency on the goods and factor markets under various market conditions. The student should be able to analyse and evaluate effects of externalities and different microeconomic policies.

**The student should have knowledge of:**

- Market equilibrium and market structure including producer and consumer surplus
- Pareto optimality and technical efficiency
- External costs and benefits on both the demand-side and the supply-side
- Market efficiency and the impact on efficiency of market interventions
- Classical and modern theories of trade.

**The student should have the skills to:**

- Demonstrate and calculate producer and consumer surplus and short-term and long-term economic profits
- Evaluate external costs and benefits and calculate consumers surplus and producers surplus
- Evaluate the market efficiency and impact on efficiency of market interventions
- Assess the causes and effects of international trade based on classical and modern theories of trade.

**The student should acquire the competence to:**

- Independently explain to customers which market structure a specific industry belongs to and assess the consequences of this.

## **1.1.2 Economics II**

Weight: 5 ECTS

Placement in the programme: 3<sup>rd</sup> semester

### **Macroeconomics**

#### **Aim:**

The student should, based on relevant theoretical models, be able to describe, analyse and evaluate economic problems at macroeconomic level.

The student should be able to make independent evaluations of complex correlations between economic goals, equilibrium problems, economic policies, international trade and welfare.

The students should, based on theoretical models, be able to analyse and evaluate the consequences of demand-side and supply-side policies of different economies and exchange rate regimes.

#### **The student should have knowledge of:**

- Exchange rate determination under various exchange rate systems. The student should also be able to give theoretical explanations of the influence of various factors on the exchange rate.
- Interest rate determination and interest structure
- Income determination of an economy and various models for equilibrium national income
- Correlation of unemployment, national income and inflation.

#### **The student should have the skills to:**

- Apply theoretical models of exchange rate determination, interest rate determination, equilibrium national income and inflation in various concrete economic contexts
- Communicate the expected economic and social development to cooperation partners, and customers.

#### **The student should acquire the competence to:**

- Independently evaluate the impact of economic policies on various exchange rate systems and economies, based on theoretical models.

## **1.2 Business Economics I+II**

Total weight: 15 ECTS (10 + 5)

Placement in the programme: 1<sup>st</sup> + 2<sup>nd</sup> semesters

### **Modular structure I + II**

#### **1.2.1 Business Economics I**

Weight: 10 ECTS

Placement in the programme: 1<sup>st</sup> semester

##### **Aim:**

The student should have knowledge of the theories and methods of business economics from the perspective of the financial sector and be able to understand and apply business economic models and tools.

Main topics of the semester:

- Financial accounting and financial analysis
- Budgeting
- Optimization
- Evaluation of investments

##### **The student should have knowledge of:**

Financial accounting and financial analysis:

- Content and coherence in the annual report for single proprietor firms/ partnerships and corporations

Budgeting:

- The function of the budget in the company and the organization of the budgeting procedure
- The connection between the budget and the business plans and strategy

Optimization:

- Various market structures

Evaluation of investments:

- The strengths and weaknesses of various methods of evaluating investments

##### **The student should have the skills to:**

Financial accounting and financial analysis:

- Preparation and evaluation of financial key figures based on the Dupont model

Budgeting:

- Draw up profit and loss budgets, liquidity budgets and balance budgets based on specified assumptions and carry out budget simulations

Optimization:

- Optimize based on cost and sales conditions taking into consideration the following: a single capacity restriction, sales on different markets (same prices, price discrimination, export dumping) as well as varying competitive conditions (perfect competition, monopoly, partial monopoly, oligopoly (the kinked demand curve))
- Optimize production for single goods and multiple goods (linear programming etc.)

Evaluation of investments:

- Apply different methods of evaluating investments (the net present value method, the internal rate of return method, the annuity method, the dynamic payback method)

- Calculation of and choice between simple and complex investment projects (taking into consideration taxes, inflation, changes in working capital)
- Calculation of the optimal duration of investments

**The student should acquire competences to:**

Evaluation of investments:

- Recognize situations in which the methods for evaluating investments should be applied
- Single out information for use in evaluating investments (decision-relevant costs)

**1.2.2 Business Economics II**

Weight: 5 ECTS

Placement in the programme: 2<sup>nd</sup> semester

**Aim:**

The student should be able to evaluate a credit application based on the lender's interests and risk aversion and uncover the company's funding needs.

Main topics of the semester:

- The funding of the company
- Credit assessment of companies

**The student should have knowledge of:**

The funding of the company

- The horizontal and vertical structures of the balance sheet
- Equity and debt funding and the differences between these
- The characteristics of the various types of debt funding (costs, risk of refinancing, flexibility, liquidity, interest rate risk, currency risk)
- The company's possibilities of improving the cash position through sales of assets

Credit assessment of companies

- The purpose of a credit assessment
- Sources for credit assessment

**The student should have the skills to:**

The funding of the company:

- Draw up a company's funding requirement (funding of fixed assets and working capital)
- Prepare a comprehensive proposal for the financing of the funding requirement (equity financing and debt financing)
- Calculate the face value, proceeds, payment (before and after taxes) and prepare tables of payments for different types of loans (annuity loans, serial loans, standing loans and currency loans)
- Calculate the effective interest rate and present value of different types of loans (annuity loans, serial loans, standing loans and currency loans)
- Calculate the effective interest rate of different types of credits (overdraft, supplier credits)
- Calculate the present value of leasing contracts before and after taxes (including the choice between leasing and buying the asset)

Credit assessment of companies:

- prepare a commented strength profile of a company in preparation for a credit assessment
- make a comparison of budgets and annual reports in order to evaluate the feasibility of the budget regarding a credit assessment
- carry out an evaluation of a budget and financial key figures in connection with credit assessment
- carry out a substantiated assessment of a credit application

**The student should acquire competences to:**

Credit assessment of companies:

- Independently draft proposals regarding the composition of a company's funding



## **1.3 Business Law**

### **1.3.1 Business and Financial Law, Sector Knowledge and Regulation and Tax Law**

Total weight: 20 ECTS

Placement in the programme: 1<sup>st</sup> + 2<sup>nd</sup> + 4<sup>th</sup> semesters

#### **Aim:**

The aim is that the student has theoretical and practical knowledge of legal methods and the application of relevant national and international (EU) rules of law within the financial area, at sector level as well as for the various financial lines of trade.

The student should understand the political and legal background for public regulation and supervisory authority of the financial sector and be able to apply the rules and practices hereof in any financial business.

The student should have applied knowledge of the business, finance, and tax legislation, which is of particular relevance to the financial sector. The student should be able to reflect on the correlation between legislation and the conditions of society, business and personal finance, and to prepare and communicate relevant practical solutions in accordance with financial laws to several types of financial customers.

The student should be able to independently handle complex customer and debtor situations in order to minimize legal conflicts in practical cooperation with customers and should independently assess professional needs for further assistance.

#### **The student should have knowledge of:**

- The organisation of the legal environment, legal terminology, the sources of law and interpretations
- National and international (EU) regulations and controls of the market, the sector and the lines of trade, and should be able to understand the political and legal background for these
- Various forms of claims, and should be able to understand the concept of claims
- Rights and obligations of credit law in connection with credit agreements and credit risk security
- All forms of credit security and the legal regulation of these; and should be able to understand the application of adequate credit security in practice
- Enforcement, and should be able to understand the difference between individual enforcement, foreclosure and bankruptcy
- Debt rescheduling, and should be able to reflect on the influence of the state of law on the creditor's risk assessment
- Basic insurance law - contracting of insurance policies and the rights and obligations of the parties
- Basic labour law
- Basic family law and basic law of wills and inheritance, and should be able to reflect on the connection between the legislation and personal finance and credit risk security of financial customers
- National and international sale of goods acts in relation to different types of customers
- The concepts of income and operating costs in fiscal law
- Taxation of salaries and wages, companies, shares, profits, property, profit on investment, interest and donations, and should be able to understand their correlation when counselling on financial products.

#### **The student should have the skills to:**

- Select, assess and apply relevant legal sources for practical concrete financial problems and to communicate proposals for solutions to internal and external stakeholders

- Handle the practical application of legal rules and practices/case law concerning the formation of contracts and their invalidity, including the legislation on consumer protection, in relation to different customers
- Evaluate the legal consequences of contracting through middlemen
- Apply and evaluate the law of torts – contractual as well as non-contractual damages - and be able to propose and communicate solutions to concrete situations within the fields of work in the financial sector
- Should be able to reflect on the connection between the legislation and personal finance and credit risk security of financial customers
- Apply the rules and practices of all credit security in practice and be able to handle credit security regulation in complex situations connected with risk and credit assessment
- Identify and assess the optimal and adequate credit security in various practical situations
- Apply the rules and legal practices concerning public (land)registration
- Independently handle credit security in complex situations including other legal topics as e.g. contract law and bankruptcy
- Handle a practical case of public (land)registration
- Apply the rules on limitation, set-off and deposits in practice
- Apply the rules and legal practices concerning the transfer of claims to practical problems and evaluate proposed solutions to various third party conflicts
- Apply the rules and legal practices of the law of bankruptcy and evaluate the influence of the state of law on the risk assessment and credit rating
- Apply and evaluate the laws of marketing in relation to the financial sector and its customers
- Solve concrete problems in relation to the tax law
- Evaluate tax related consequences of different types of financial solutions and propose solutions to concrete problems related to taxation
- Evaluate fiscal issues and consequences when giving advice on the customers' choice of financial products
- Evaluate the influence of rules on practical problems concerning trade in securities and cross-border transfers.

**The student should acquire the competences to:**

- Independently convert legal theory and practice into financial activity
- Professionally apply legal method to complex problems within business and finance law by referring to relevant statutes, practices and sources of law in the area in question
- Communicate the professionally relevant choice of various legal solutions to financial problems in relation to varied situations within the fields of personal finance or business
- Include legal topics in the interdepartmental work of the financial business in order to keep the legal conflicts at a minimum level and independently assess the professional need for further assistance.

**1.3.2 Business and Financial Law (Law I)**

Weight: 5 ECTS

Placement in the programme: 1<sup>st</sup> semester

**Aim:**

The student should have applied knowledge of business law of practical relevance to the financial sector.

The student should be able to reflect on the correlation between legislation and the conditions of society, business and personal finance, and to prepare and communicate relevant financial laws and practical solutions to several types of financial customers.

**The student should have knowledge of:**

- The organisation of the legal environment, legal terminology, the sources of law, and interpretations
- Basic insurance law – contracting of insurance policies and the rights and obligations of the parties
- Basic individual labour law
- National and international sale of goods acts in relation to different customers.
- Basic law of wills and inheritance, and should be able to reflect on the connection between the legislation and personal finance, and also credit risk security of financial customers

**The student should have the skills to:**

- Select, assess and apply relevant legal sources for practical concrete financial problems and to communicate proposals for solutions to internal and external stakeholders
- Handle the practical application of legal rules and practices/case law concerning the formation of contracts and their invalidity, including the legislation on consumer protection, in relation to different customers
- Evaluate the legal consequences of contracting through middlemen
- Apply and evaluate the law of tort – contractual as well as non-contractual damages - and be able to propose and communicate solutions to concrete situations within the fields of work in the financial sector.
- In an advisory role be able to utilise the basic rules concerning the law of domestic relations and be able to reflect on the connection between these rules and private economic affairs as well as securing the outstanding debts of financial customers.

**The student should acquire the competences to:**

- Independently convert legal theory and practice into financial activity
- Professionally apply legal method to complex problems within business and finance law by referring to relevant statutes, practices and sources of law in the area in question.

**1.3.3 Business and Financial Law (Law II)**

Weight: 5 ECTS

Placement in the programme: 2<sup>nd</sup> semester

**Aim:**

The student should have applied knowledge of the finance legislation, which has special practical relevance for the financial sector.

The student should be able to reflect on the correlation between legislation and the conditions of society, business and personal finance, and to prepare and communicate relevant practical solutions in accordance with financial laws to several types of financial customers.

The student should be able to independently handle complex customer and debtor situations in order to minimize legal conflicts in practical cooperation with customers and should independently assess professional needs for further assistance.

**The student should have knowledge of:**

- Various forms of claims, and should be able to understand the concept of claim
- Rights and obligations of credit law in connection with credit agreements and credit risk security of financial customers
- All forms of credit security and the legal regulation of these; and should be able to understand the application of adequate credit security in practice
- Enforcement, and should be able to understand the difference between individual enforcement, foreclosure, and bankruptcy

- Debt rescheduling, and should be able to reflect on the influence of the state of law on the creditor's risk assessment.

**The student should have the skills to:**

- Apply the rules and practices of all credit security in practice and be able to handle credit security in complex situations connected with risk assessment and credit rating
- Identify and assess the optimal credit security in various practical situations
- Apply the rules and legal practices concerning registration
- Handle security in complex situations including other legal topics as e.g. contract law and bankruptcy
- Handle a practical case of public (land)registration
- Apply the rules on limitation, set-off and deposits in practice
- Apply the rules and legal practices concerning the transfer of claims to practical problems and evaluate proposed solutions to various third party conflicts
- Apply the rules and legal practices of the law of bankruptcy and evaluate the influence of the state of law on the risk assessment and credit rating
- Apply and evaluate the laws of marketing in relation to the financial sector and its customers.
- Apply and assess company law in relation to the financial sector and its customers, including knowledge of different forms of companies, organization of companies, and liability.

**The student should acquire the competences to:**

- Independently convert legal theory and practice into financial activity
- Professionally apply legal method to complex problems within finance law by referring to relevant statutes, practices and sources of law in the area in question
- Communicate the professionally relevant choice of various legal solutions to financial problems in relation to varied situations within the fields of personal finance or business economics.

### **1.3.4 Sector Knowledge and Regulation**

Weight: 5 ECTS

Placement in the programme: 2<sup>nd</sup> semester

**Aim:**

The aim is that the student has theoretical and practical knowledge of legal methods and the application of relevant national and international (EU) rules of law within the financial area, at sector level as well as for the various financial lines of trade.

The student should understand the political and legal background for public regulation and supervisory authority of the financial sector and be able to apply the rules and practices hereof to any financial business.

**The student should have knowledge of:**

- The organisation of the legal environment, legal terminology, the sources of law and interpretations
- National and international (EU) rules and controls of the market, the sector and the lines of trade, and should be able to understand the political and legal background for these.

**The students should have the skills to:**

- Select, evaluate and apply relevant legal sources for practical concrete financial problems at sector and trade level and to communicate proposals for solutions to internal and external stakeholders
- Apply and evaluate the laws of marketing and competition in relation to the financial sector and its customers

- Evaluate the influence of rules on practical problems concerning trade in securities and cross-border transfers.

**The student should achieve competences to:**

- Independently convert legal theory and practice into financial activity
- Professionally apply legal method to complex problems within business, finance and sector law by referring to relevant statutes, practices/case law and sources of law in the area in question
- Communicate the professionally relevant choice of various legal solutions to financial problems in relation to varied situations within the fields of personal finance or business economics
- Include legal topics in the interdepartmental work of the financial business in order to keep the legal conflicts at a minimum level and independently assess the professional need for further assistance.

### **1.3.5 Tax Law**

Weight: 5 ECTS

Placement in the programme: 4<sup>th</sup> semester

**Aim:**

The student should have applied knowledge of the tax legislation, which is of particular relevance to the financial sector.

The student should be able to reflect on the correlation between legislation and the conditions of society, business and personal finance, and to prepare and communicate relevant practical solutions in accordance with financial laws to several types of financial customers.

The student should be able to independently handle consultations in order to minimize conflicts in relation to tax laws in practical cooperation with customers and should independently assess professional needs for further assistance.

**The student should have knowledge of:**

- The concepts of income and operating costs in fiscal law
- Taxation of salaries and wages, companies, shares, profits, property, profit on investment, interest and donations, and should be able to understand how they are correlated with the task of counselling on financial products.

**The student should have the skills to:**

- Solve concrete problems in relation to the tax law
- Evaluate tax related consequences of different types of financial solutions and propose solutions to concrete problems related to taxation
- Evaluate fiscal issues and consequences when giving advice on the customers' choice of financial products.

**The student should acquire the competences to:**

- Independently convert legal theory and practice into financial activity
- Professionally apply legal method to complex problems within business and finance law by referring to relevant statutes, practices and sources of law in the area in question
- Communicate the professionally relevant choice of various legal solutions to financial problems in relation to varied situations within the fields of personal finance or business
- Include legal topics in the interdepartmental work of the financial business in order to keep the legal conflicts at a minimum level and independently assess the professional need for further assistance.

## **1.4 Marketing I + II + III**

Total weight: 10 ECTS

Placement in the programme: 1<sup>st</sup> + 2<sup>nd</sup> + 6<sup>th</sup> semesters

### **Modular structure I + II + III**

#### **Aim:**

The student should know the structure and business foundations of the financial sector, its industries and the various products on offer to business and private customers.

The student should be able to understand the theories and methods applied in market analyses and to reflect on the use of these by the profession.

The student should be able to apply the marketing methods and tools and to analyse the strategies of businesses in order to assess the customers' marketing mix.

#### **The student should have knowledge of:**

- Businesses' internal situation – resources and competences
- General market conditions – the macro environment of the business
- Financial activities executed by financial institutions, mortgage banks, real estate agents, insurance companies, real estate administrators and auditors.
- Service management, service marketing and branding.
- Theories and practice in the marketing of financial services.

#### **The student should have the skills to:**

- Apply marketing research tools
- Evaluate the buying behaviour of businesses
- Evaluate the buying behaviour of private customers
- Evaluate industry and competitive conditions – for both the company itself and for business customers
- Apply segmentation and targeting methods
- Prepare a SWOT-analysis and draw conclusions from this
- Propose marketing strategies

#### **The student should acquire the competences to:**

- Handle complex and development oriented marketing problems
- Prepare a marketing plan
- Propose the design and application of the marketing mix
- Analyse the connection between the CRM strategy of the business and its overall business strategies
- Professionally evaluate alternative marketing strategies

### **1.4.1 Marketing I (Financial services and products)**

Weight: 2 ECTS

Placement in the programme: 1<sup>st</sup> semester

#### **Aim:**

The student must have knowledge and competences regarding the application of marketing models and theories for analyzing a business' internal situation focusing particularly on businesses in the financial sector.

Furthermore the student must have knowledge and competences regarding the application of models for analyzing the impact of the macroenvironment on the strategic possibilities of the business.

**The student should have competences regarding:**

- Analyse the internal situation of the business
- General market conditions – the macroenvironment of the business
- Theory and practice concerning marketing of financial services
- The value chain for services

### **1.4.2 Marketing II**

Weight: 6 ECTS

Placement in the programme: 2<sup>nd</sup> semester

**Aim:**

The student should have knowledge and competences concerning the application of models and methods for analyzing markets, industries, customers and competitors. The student should have the competence to propose marketing strategies.

**The student should have the competences to:**

- Apply marketing research tools
- Evaluate the buying behaviour of businesses
- Evaluate the buying behaviour of private customers
- Evaluate industry and competitive conditions – for both the company itself and for business customers
- Apply segmentation and targeting methods
- Prepare a SWOT-analysis and draw conclusions from this
- Propose marketing strategies

### **1.4.3 Marketing III**

Weight: 2 ECTS

Placement in the programme: 6<sup>th</sup> semester

**Aim:**

The student should have the knowledge and competences to propose marketing strategies and marketing plans.

**The student should acquire the competences to:**

- Handle complex and development oriented marketing problems
- Prepare a marketing plan
- Propose the design and application of the marketing mix
- Professionally evaluate alternative marketing strategies

## **1.5 Scientific Methodology, including Study Techniques**

Total weight: 5 ECTS (3 + 2)

Placement in the programme: 1<sup>st</sup> + 2<sup>nd</sup> semester

**Modular structure: I + II**

### **Aim:**

The aim of this subject is that the student should have knowledge of scientific work methods and an understanding of the correlation between knowledge, method and result.

The student should be able to apply qualitative and quantitative methods for project design, data selection and reporting.

The student should be able to evaluate critically the validity and reliability of data and information in connection with research and knowledge communication.

### **The student should have knowledge of:**

- Scientific theory in a business economic perspective
- Theory and practice in scientific financial research
- Sharing, turnover and dissemination of knowledge
- Study techniques

### **The student should have the skills to:**

- Read scientific literature
- Use reference works, search engines and databases
- Analyse quantitative and qualitative data
- Conduct scientific analyses by evaluating aspects of reliability and validity
- Structure scientific material, draft problem statements and account for the methodological choices regarding the solving of the problem statement

### **The student should acquire the competences to:**

- Use the report form to communicate practical and professional problems to partners and users
- Draw up relevant financial problems and independently clarify these in accordance with current business economic principles
- Document knowledge of the topics within scientific theory and methods, which are of special relevance to the financial sector.

### **1.5.1 Scientific Methodology, including Study Techniques I**

Weight: 3 ECTS

Placement in the programme: 1<sup>st</sup> semester

### **Aim:**

The aim of the first semester of the subject is that the student should have knowledge of scientific work methods and an understanding of the correlation between knowledge, method and result. Furthermore, the student should be able to reflect upon his/her own study, work and learning habits.

### **The student should have knowledge of:**

- Scientific theory in a business economic perspective
- Study technique

### **The student should have the skills to:**

- Read and reflect upon scientific literature
- Use reference works, search engines and databases
- Structure and organize his or her own study effort



**The student should acquire the competences to:**

- Use the report form to communicate practical and professional problems to partners and users
- Independently draft and solve a problem statement

**1.5.2 Scientific Methodology, including Study Techniques II**

Weight: 2 ECTS

Placement in the programme: 2<sup>nd</sup> semester

**Aim:**

The aim of the second semester is that the student should be able to apply qualitative and quantitative methods for project design, data selection and reporting.

The student should be able to evaluate critically the validity and reliability of data and information in connection with research and knowledge communication.

**The student should have knowledge of:**

- Theory and practice in scientific financial research
- Sharing, turnover and dissemination of knowledge
- Construction of systematic argumentation

**The student should have the skills to:**

- Analyse quantitative and qualitative data
- Conduct scientific analyses by evaluating aspects of reliability and validity
- Structure scientific material, draft problem statement and project report

**The student should acquire the competences to:**

- Draw up relevant financial problems and independently clarify these in accordance with current business economic principles
- Document knowledge of the topics within scientific theory and methods, which are of special relevance to the financial sector.

## **1.6 Communication and Presentation Techniques**

Weight: 5 ECTS

Placement in the programme: 1<sup>st</sup> semester

### **Aim:**

The aim is that the student can communicate professional matters in an independent and professional manner and taking into consideration the individual and situational factors in connection with the counselling of customers and in the cooperation with managers and colleagues.

The student should be able to plan and give a presentation to a precisely defined target group with great personal impact and to plan and give group presentations as part of a team.

The student should have theoretical and practical understanding of methods for branding and personal profiling and be able to reflect on the methods and results of communication.

### **The student should have knowledge of:**

- Various communication theories and their theoretical and methodological basis
- The practical and organisational importance of communication for counselling, cooperation and presentations
- The concepts, methods and tools of assertion theory and transactional analysis
- The application of situational plans and content plans in communication
- Various methods and tools for presentation techniques and personal profiling.

### **The student should have the skills to:**

- Apply various communication theories when planning communication
- Communicate in a professional manner in connection with customer counselling
- Apply communicative competences in the cooperation with colleagues and managers
- Plan, effectuate and evaluate presentation techniques for specific situations
- Complete a group presentation
- Brand and profile in a communicative manner.

### **The student should acquire the competences to:**

- Communicate in a professional and personal manner decided by individuals or situations in connection with customer counselling and in cooperation with managers and colleagues
- connect various methods and techniques with own practices and reflect on the professional use of these in practice

## **1.7 Organisational Psychology**

Weight: 5 ECTS

Placement in the programme: 1<sup>st</sup> semester

### **Aim:**

The aim is that the student should have knowledge of the psychology of work in order to be able to identify processes related to organisational psychology in small, medium sized and large enterprises.

The student should be able to understand the concepts, methods and tools of work psychology in order to use them in organisations and their practical contexts.

The student should be able to enter independently into professional and cross-functional cooperation and contribute professionally to the best possible work environment in financial enterprises.

### **The student should have knowledge of:**

- Norms, roles and status of individuals and groups in organisations
- Theories of motivation at individual, group and organizational level including theories of job design
- Conflict and cooperation in various organisations
- Varying incentives in various kinds of enterprises

### **The student should have the skills to:**

- Analyse the correlation between the individual, groups and systems in organisations
- Apply the tools of work psychology in relation to counselling on financial issues in enterprises
- Describe, analyse and evaluate types of job design in enterprises
- Identify and describe the physical, psychological and social work environment in order to propose business relevant parameters for action in an organisation.

### **The student should acquire the competences to:**

- Professionally and independently identify, describe and analyse processes of organisational psychology based on the concepts, methods and tools of work psychology.

## **1.8 Project Management I + II**

Total weight: 4 ECTS

Placement in the programme: 2<sup>nd</sup> and 6<sup>th</sup> semesters

### **Aim:**

The aim is that students achieve knowledge of project management, general management and leadership and cooperation in relation to a trade oriented project assignment.

The student should have knowledge and understanding of the different phases of a project and should be able to apply various project management and evaluation tools.

The student should be able to plan, process and evaluate a specific trade oriented project.

Through cooperation with others on the completion of a project, the student should be able to identify his or her own learning needs with a view to further studies

### **The students should have knowledge of:**

- Various project management methods, including:
  - Objective, problem statement and task formulation
  - Collection and processing of relevant data
  - Structuring and analysis of data in relation to problem and objective
  - Argumentation and conclusion
  - Organisation and presentation of a project report.
- Various project management models in relation to various problems, among others project design
- Various planning methods, including time and task management in connection with completion of projects
- Various methods of financial control in connection with projects
- Various project evaluation methods, including development of new knowledge and learning.

### **The student should have the skills to:**

- Complete a project on the basis of recognized project management principles
- Lead and cooperate with a small group of people
- Share and convert knowledge of activities relevant to the line of trade
- Select and apply the proper project management model in relation to a specific project
- Select and apply the proper financial control model in relation to a specific project
- Select and apply the proper evaluation model in relation to a specific project.

### **The student should acquire the competences to:**

- Plan, effectuate and evaluate a concrete trade specific project independently
- Implement trade specific projects in a professional manner
- Independently enter into cooperation on the solution of concrete project tasks
- Communicate own learning and share knowledge gained from project work

## **1.8.1 Project Management I**

Weight: 2 ECTS

Placement in the programme: 2<sup>nd</sup> semester

### **Aim:**

The aim is that students achieve knowledge of project management, general management and leadership and cooperation in relation to a trade oriented project assignment.

The student should have knowledge and understanding of the different phases of a project and should be able to apply various project management and evaluation tools

**The student should have knowledge of:**

- Various project management methods, including:
  - Objective, problem statement and task formulation
  - Collection and processing of relevant data
  - Structuring and analysis of data in relation to problem and objective
  - Argumentation and conclusion
  - Organisation and presentation of project report
  - Various project management models in relation to various problems, among others project design

**The student should have the skills to:**

- Complete a small project on the basis of recognized project management principles
- Lead and cooperate with a small group of people
- Share and convert knowledge of activities relevant to the line of trade.

**The student should acquire the competences to:**

- Plan, effectuate and evaluate a small concrete trade specific project independently
- Communicate own learning and share knowledge gained from project work

## **1.8.2 Project management II**

Weight: 2 ECTS

Placement in the programme: 6<sup>th</sup> semester

**Aim:**

The aim is that students achieve knowledge of project management, general management and leadership and cooperation in relation to a trade oriented project assignment.

The student should have knowledge and understanding of the different phases of a project and should be able to apply various project management and evaluation tools.

The student should be able to plan, process and evaluate a concrete trade oriented project.

Through cooperation with others on the completion of a project, the student should be able to identify his or her own learning needs with a view to further studies.

**The student should have knowledge of:**

- Various project management models in relation to various problems, among others project design
- Various planning methods, including time and task management in connection with completion of projects
- Various methods of financial control in connection with projects
- Various project evaluation methods, including development of new knowledge and learning.

**The students should have the skills to:**

- Select and apply the proper project management model in relation to a specific project
- Select and apply the proper financial control model in relation to a specific project
- Select and apply the proper evaluation model in relation to a specific project.

**The student should acquire the competences to:**

- Implement trade specific projects in a professional manner
- Independently enter into cooperation on the solution of concrete project tasks
- Communicate own learning and share knowledge gained from project work

## **1.9 Statistics**

Weight: 5 ECTS

Placement in the programme: 3<sup>rd</sup> semester

### **Aim:**

The aim is that students independently and by the use of statistical theory will be able to collect, analyse, and assess a given marketing management task or problems of business economic or socio economic content.

### **The student should have knowledge of:**

- Preparation and application of hypothesis testing
- Regression analysis

### **The student should have the skills to:**

- Prepare hypothesis testing. The hypotheses must be based on the proposed problem.
- Collect, process, and analyze a specific marketing, business economic or socio economic problem by use of hypothesis test and confidence interval.
- State, conduct and analyze a regression model with one or more explanatory variables, including dummy variables

### **The students should acquire the competences to:**

- In an independent manner be able to process and analyze sample information by use of IT in preparation for hypothesis testing.
- In an independent manner state and analyze a regression model with one or more explanatory variables for a specific financial problem, and conduct the regression itself by the use of IT.

## **1.10 Real Estate Financing**

Weight: 5 ECTS

Placement in the programme: 4<sup>th</sup> semester

### **Aim:**

The aim is that the student should have theoretical and practical knowledge of the financing of housing and small business property.

The student should understand the principles of valuation and of how to fix lending limits on personal owner-occupied property and business property.

The student should be able to apply the rules of financial counselling regulating the lending activities of banks and building societies in the area of owner occupied property.

The student should be able to take independent and professional responsibility for the entire financial process in all kinds of known property financing.

### **The student should have knowledge of:**

- The financial correlation between banks and mortgage credit when financing housing and business property.
- Rules and conditions for issuing mortgage-backed bonds, bonds with special coverage, mortgage bonds with special coverage and other kinds of property financing in Denmark.
- Various types of loans, loan products, and property in the market.
- Overall financing possibilities in relation to real property.
- Theory and practice in valuation and the fixing of lending limits.

### **The student should have the skills to:**

- Identify relevant financial problems in connection with counselling on real estate financing
- Apply the rules on the financing of small business property
- Calculate mortgage loans and subsequent financing, taking senior loans into consideration
- Apply the available calculation models for cash prices versus mortgaged prices for real estate
- Implement and give reasons for the choice of financing model based on the interest level of the day.
- Advise all types of customers based on their needs and the rules and financing possibilities.
- Account professionally for advantages and disadvantages of various financing alternatives
- Plan the process of home loan procedures and use the relevant documents for the process in a correct manner

### **The students should acquire the competences to:**

- Advise various types of customers professionally and optimize financing offers on the basis of the parameters relevant to the customer's needs
- Independently take responsibility for property financing based on professional ethics.

## **1.11 Counselling and Ethics in the Financial Sector**

Weight: 5 ECTS

Placement in the programme: 4<sup>th</sup> semester

### **Aim:**

The student should have theoretical and practical knowledge of ethics and values in various lines of trade and of their self-regulation.

The student should be able to understand and reflect on the difference between the concepts of counselling and sale in the financial sector and of other issues concerning legal capacity.

The student should understand the correlation between legal information rights and information obligations and the ethical rules in this connection.

### **The student should have knowledge of:**

- The socio-political and legal background of ethical counselling.
- The practical limits for good counselling set out by the customer complaints boards and authorities.
- Disciplinary boards and ethical authorities/boards.
- The self-regulation of ethical rules of trades.
- The risk connected with various powers of legal capacity in counselling.

### **The student should have the skills to:**

- Assess and apply the internal and external rules of "Good Counselling Practice"
- Apply the rules of counsellor liabilities (including MIFID) and the consequences of these in various financial contexts
- Uncover customer needs regarding counselling
- Select, assess and give reasons for the ethically and legally correct customer counselling service based on the identification of the needs of different customers
- Be able to use the practice of financial customer complaints boards and the limits for good counsel in practical counselling situations

### **The student should acquire the competences to:**

- Independently handle the Best Practice Act in practice
- Professionally handle the rules on counselling and professional liabilities within various trades and their practical application
- Independently enter into an ethically correct counselling situation
- Handle the complex legal liabilities of the counsellor in financial practice
- Take part in interdisciplinary cooperation concerning the compliance of the "Good Practice Rules"



## **1.12 International Module**

Weight: 15 ECTS

Placement in the programme: 3<sup>rd</sup> semester

The international module is completed either as:

- an international module in Denmark: International Financial Relations (see alternative 1)  
or
- an international module completed abroad (see alternative 2)

### **Aim:**

The aim is to give students a theoretical and practical understanding of international relations, including the knowledge of the connection between culture, language, political conditions and economic growth. The student should be able to acquire knowledge of new phenomena and tools in the international world of finance independently and in a foreign language.

The student should be able to analyse and compare differences in societal structures and related financial set-up and, through personal endeavour, strengthen his or her personal abilities within international relations.

### **The students should have knowledge of:**

- International markets
- International parameters
- International financial conditions
- International legal conditions
- Cultural differences
- Good behaviour and personal relations in international surroundings
- The importance of communicative skills

### **The students should have the skills to:**

- Compare possibilities in different markets concerning customer issues, demographic and economic conditions and cultural differences
- Analyse, plan and solve problems that require international knowledge sharing
- Analyse international financial communication and its basis in institutional circumstances
- Apply good, international presentation techniques in the presentation of financial issues

### **The student should acquire the competences to:**

- Independently collect, evaluate, and process relevant data and key figures via secondary international sources in order to use them for international analyses of financial conditions
- Independently select, apply and evaluate scientific theories and methods within international business communication in connection with the solution of specific financial problems
- Take part in international cooperation

### **1.12.1 International Module – Alternative 1**

International Financial Relations (completed in Denmark).

Weight: 15 ECTS

Placement in the programme: 3<sup>rd</sup> semester

#### **Aim:**

The aim is to give the students a theoretical and practical understanding of international financial markets and relations, including knowledge of correlations between economic and political conditions, cultures and languages. The student should independently be able to acquire knowledge of new phenomena and tools in the international world of finance in foreign languages.

The student should be able to analyse and compare differences in societal structures and related financial set-up in order to acquire counselling competences in relation to international customers and Danish customers with interests abroad. The professional perspective is that of the international financial merchant.

Both written and oral forms of presentations in all kinds of media will be included.

#### **The student should have knowledge of:**

- International financial markets
- International economic parameters
- The use of statistical models in order to illustrate these
- International financial market conditions
- International legal conditions
- International capital markets
- International business communication
- Intercultural communicative competence
- The influence of cultural differences on financial markets
- The context of business communication in the modern global community
- Specific professional terminology in the international financial sector.

#### **The students should have the skills to:**

- Compare opportunities concerning customer conditions, demographic and economic conditions and cultural difference in different markets
- Analyse, plan and solve problems that involve international knowledge sharing
- Evaluate the influence of relevant international economic models on the assessment of a financial market
- Evaluate the relevance of data and key figures for a specific international financial problem
- Analyse international financial communication and its background in institutional conditions
- Decide the importance of cultural differences, including image, identity, branding and storytelling in connection with the solution of international financial problems.
- Apply good, international presentation techniques in the presentation of financial issues

#### **The student should acquire the competences to:**

- Professionally gather new knowledge of international financial conditions of relevance to the solution of specific financial problems
- Independently collect, evaluate and process relevant data and key figures via secondary international sources in order to use them for international analyses of financial conditions
- Independently select, apply and evaluate scientific theories and methods within international business communication in connection with the solution of specific financial problems
- Take part in international cooperation

### **1.12.2 International Module – Alternative 2**

An international module completed abroad.

Weight: 15 ECTS

Placement in the programme: 3<sup>rd</sup> semester

#### **Aim:**

Through studies abroad, the student's personality is strengthened together with his/her ability to advise customers in the global market.

#### **The student should have knowledge of:**

- The theory of globalization from the perspective of business economics
- Theory and practice of international activities
- International knowledge sharing, knowledge conversion and knowledge communication
- Differences in cultures and communication forms

#### **The student should have the skills to:**

- Read international professional literature and apply international experience
- Use international reference books, search engines and databases
- Plan international events
- Evaluate the utility of international relations
- Document knowledge of international financial activities

#### **The student should acquire the competences to:**

- Communicate global professional problems to partners and customers
- Prepare relevant international problems and independently clarify these
- Structure international professional materials

## **1.13 Sales I + II**

### **1.13.1 Advisory Sales and Services**

Weight: 5 ECTS

Placement in the programme: 3<sup>rd</sup> semester

Advisory Sales and Services can be completed as either:

- In Denmark: see alternative 1  
or
- Abroad: see alternative 2

#### **1.13.1.1 Advisory Sales and Services I – Alternative 1**

Weight: 5 ECTS

Placement in the programme: 3<sup>rd</sup> semester

##### **Aim:**

The purpose of the subject of advisory sales is to make the student aware of the value of the personal selling in relation to financial businesses.

Furthermore, the student must be able to prioritise and plan the personal sales effort in relation to resources, based on knowledge of the client, the services that are offered and buying behaviour of the client. By knowledge of different forms of sales and sales- and communication techniques the student must be able to carry through the phases of the sale.

##### **The student should have knowledge of:**

- What makes a good advisor as perceived by the client and the financial business
- Sales ethics
- The development of trust and establishment and maintenance of continuous relations to clients.
- Terminology and concepts of sales and their practical usage
- Different types of sales dependent on industry, service and buying behaviour
- When a sales situation arises and how to handle it
- The importance of being able to read the behaviour of the client and relate this to his own behaviour

##### **The student should have the skills to:**

- Be able to analyse and assess the needs of the client
- Be able to define and establish a sales strategy for the individual client
- Be able to analyse different form of sales such as initial selling, up-selling and cross-selling
- Handle the advisory sales process from the initial contact with the client, uncover the needs of the client, handle objections and complaints, present solutions for support and service
- Basic sales techniques and negotiation and be able to carry through practical sales practices within different forms of sales

##### **The student should acquire the competences to:**

- Be able to select, present, and analyse information concerning the client as well as the financial business in the context of carrying through a specific advisory sale for the individual client
- Be able to apply the relevant techniques of presentation and sales in relation to the implementation of a specific sales situation
- Apply the elements of the subject including the establishment of personal contact in relation to finding an internship.

### **1.13.1.2 Advisory Sales and Services I – Alternative 2**

Weight: 5 ECTS

Placement in the programme: 3<sup>rd</sup> semester

#### **Aim:**

By the means of a stay abroad the purpose is to strengthen the personality of the student and his understanding of cooperating with persons of a different cultural background. This includes the ability to advise clients working in a globalised market.

#### **The student should have knowledge of:**

- The establishment of relations between buyer and seller
- The development of relations between buyer and seller
- The management of relations between buyer and seller
- International marketing strategies
- Cultural challenges in relation between buyers and sellers with different cultural backgrounds

#### **The student should have the skills to:**

- Be able to analyse and assess relevant relations with different types of clients
- Work out proposals as to how relations can be established and further developed
- Analyse clients and recommend international marketing strategies for the individual client

#### **The student should acquire the competences to:**

- Present international problems for clients
- Establish contact with specific clients and make up plans for the forming of relations
- Work and be able to get on in an international environment

### **1.13.2 Sales and Business II**

Weight: 6 ECTS

Placement in the programme: 6<sup>th</sup> semester

#### **Aim:**

The aim is that the student acquires knowledge on the financial sales process in the segment of business clients. The student must understand the complex connections of the advisory meeting and its relation with CRM-strategies. In a professional manner the student must be able to assess different types of clients and organize a relevant sales- and negotiation strategy based on professional arguments.

#### **The student should have knowledge of:**

- The psychology and different types of sale for the sales process
- Buying behaviour on the B2B-market and types of clients
- CRM-strategy
- Arranging sales strategies
- Advising business clients and the sale of financial products
- Negotiation techniques

#### **The student should have the skills to:**

- Describe, analyse, and assess the interplay of sales processes
- Utilize knowledge of the client's buying behaviour in a professional manner
- Work out written offers
- Organize sales- and advisory meetings
- State the reasons for his own professional sales behaviour

**The student should acquire the competences to:**

- Work out a sales strategy for different types of clients
- Plan and execute an advisory meeting for business clients
- Independently, responsibly, and competently be able to carry through all phases of the sales including negotiation techniques.

## **1.14 Personal Finance**

Weight: 5 ECTS

Placement in the programme: 4<sup>th</sup> semester

### **Aim:**

The aim is that the student acquires an understanding of the correlation between personal income, a person's life stage and financial arrangements.

The student should have knowledge of various offers from the financial sector and their purpose seen in relation to personal financial issues.

The student should be able to apply methods and tools for the collection and analysis of information concerning personal finance.

The student should be able to evaluate concrete proposals for solutions and to carry out financial counselling of an average personal customer through all stages of life.

### **The student should have knowledge of:**

- Various personal life stages and the correlated needs for financing
- Various types of income and income patterns at various stages of life
- Taxation of income, real property and other financial assets.
- Use of income and financial arrangements at various stages of life
- Applied practices in the financial sector

### **The student should have the skills to:**

- Draw up a family budget and assess financial needs
- Advise on savings and investment openings for pension funded investments as well as available funds
- Various financing possibilities for personal customers
- Credit rating of personal customers
- Risks and insurance needs of personal customers at various stages of life

### **The student should acquire the competences to:**

- Independently prepare budgets for various stages of life and types of customers
- Analyse, evaluate and establish the needs and risks of personal customers
- Professionally carry out financial counselling of the average personal customer

## **1.15 Trade Specific Elective Packages**

The trade specific elective packages:

- Financial Transactions and Counselling
- Real Estate
- Real Estate Administration
- Accounting
- Insurance and Pension

form part of the 4<sup>th</sup> and 6<sup>th</sup> semesters as:

- Electives A serve to prepare students for their professional internship
- Electives B are designed for follow-up and competence development based on the professional internship

Because of the profession-oriented function of these syllabi, their structure will often differ from those of the core subjects.

### **1.15.1 Financial Transactions and Counselling A + B**

Total weight: 25 ECTS

Placement in the programme: 4<sup>th</sup> + 6<sup>th</sup> semesters

#### **Financial Transactions and Counselling A**

Weight: 10 ECTS

Placement in the programme: 4<sup>th</sup> semester

The purpose of the subject is to prepare the student for the professional internship in a bank, a building society or an insurance company.

#### **The student should have knowledge of:**

- Products within home financing, pensions and other financial (e.g. portfolio) investment
- Financial counselling to personal customers and small non-corporate business customers
- Securities portfolios and portfolio theories
- Capital market theories (interest structures), including derived effects on financial investments (portfolios) as well as on home financing
- Classical key figures and ratios for shares and bonds
- Problems of interaction in relation to social benefits and taxes.

#### **The student should have the skills to:**

- Evaluate and apply financial products for national and international settlements and transfers
- Apply and combine all kinds of products within home financing, pensions and portfolios
- Evaluate the possibilities of collateralization for all kinds of loan products, including evaluation of the collateral value (loan value) for the financial supplier
- Assess the personal customer's credit rating at different financial life stages and assess collateral requirements
- Handle and combine elements and connections in the Danish tax system in relation to advice to financial personal customers – with a focus on income tax, pension tax and capital gains tax
- Uncover and assess an investor profile in order to prepare and communicate investment opportunities to ordinary personal customers as well as business customers
- Assess and apply problems and issues of interaction especially in relation to pensions and early retirement benefits



**The student should acquire the competence to:**

- Independently assess the profile of the personal customer in order to advise on budgets, housing, pensions, financial standing and insurance in accordance with various parameters of relevance to the sector.

**Financial Transactions and Counselling B**

Weight: 15 ECTS

Placement in the programme: 6<sup>th</sup> semester

The purpose of this subject is:

- To follow-up on and develop competences after the professional internship
- To achieve the theoretical knowledge required for handling the independent responsibility as financial counsellor in a bank, mortgage bank or insurance company

**The student should have knowledge of:**

- Business opportunities for financial institutions, mortgage banks or insurance companies, including profitability, credit risk, capital adequacy and requirements
- Methods and tools for managing accounts in relation to credit risk, earnings and business perspectives for non-performing loans of personal customers as well as business customers
- Theories for the pricing of financial services
- Financial, monetary and operational risks of enterprises, and be able to propose methods to cover such risks
- Strategies for managing non-performing loans
- Bond and share market theories as well as classical portfolio theory: portfolio structure and performance rating
- Financial instruments focusing on futures and options, including pricing
- Counselling services to major shareholders – distribution and optimization of pension funds, private investments and investments in operating companies and holding companies
- Advantages and disadvantages of different tax models – for private enterprises (return on capital scheme and the Danish Business Taxation Scheme), including the participation of private investors in limited partnership projects
- Special taxation issues in connection with parents purchasing housing for their children.

**The student should have the skills to:**

- Evaluate long term as well as short term business opportunities for financial institutions in relation to financial products, profitability, credit risk, capital adequacy and requirements
- Identify needs for counselling service and propose solutions for personal customers and business owners
- Perform an overall evaluation of businesses placed in accounting class A + B + C in accordance with the Danish Financial Statements Act
- Calculations on solvency and risk management
- Identify, determine and apply strategies for the management of non-performing loans
- Perform business assessment as part of the credit rating of an enterprise
- Perform credit rating, financial risk management and financial counselling to business managers
- Draft strategic analyses and strategic models, know pitfalls of ratio analysis according to the Dupont model
- Identify value drivers for the generation of cash flow, valuation models, shareholder value creation
- Assess funding costs and solvency for specified financial products and, on this basis, assess the pricing for the user of the financial product
- Draft an overall customer profitability analysis

- Draw up models of succession and know the procedures of due diligence
- Assess the influence of succession of aspects of management, organisation and culture
- Understand the connection between the concepts of zero-coupon rate, forward rate, duration, convexity and expected return on bonds and how to use these terms
- Handle tax on assets and liabilities in foreign currencies
- Calculate tax on returns on financial instruments and special investment products and succession issues
- Put portfolio theory into practice for large investment customers in accordance with their various investor profiles.

**The student should acquire the competences to:**

- Be able to use the enterprise evaluation to assess and advise professionally on the financial, monetary, and operational strategies of enterprises
- Be able to use capital market analysis in a professional manner to assess and advise investment customers on their portfolio strategies

### **1.15.2 Real Estate A + B**

Total weight: 25 ECTS

Placement in the programme: 4<sup>th</sup> + 6<sup>th</sup> semesters

#### **Aim:**

The aim is that that student should have theoretical and practical knowledge of various categories of property and of the legislation on real estate related to sale, purchase and leasing of real property. The student should be able to use current legislation on real estate trade and advise various types of customers on purchase, sale and lease of residential and non-residential property.

The student should understand the responsibilities and obligations of the real estate agent.

#### **The student should have knowledge of:**

- Types of property and of ownership and the legislation on real estate related to these
- Laws concerning the real property trade and statutory requirements to the players in this field
- Legislation on the regulation of disposal of real property
- Planning procedures in the law on property planning, the rules on limitations to the use of second homes and to the possibility to dispose of the whole or parts of real property through sale, mortgaging or leasing.

#### **The student should have the skills to:**

- Assess property for sale and prepare offers according to current rules and professional standards
- Prepare assessment and sales material and implement marketing
- Apply the rules concerning the purchase of real property
- Apply the rules concerning the assessment of real property
- Calculate the tax implications as for example property tax and property value tax.

#### **The student should acquire the competences to:**

- Carry out complex tasks of assessment, preparation and sale of all kinds of property in cooperation with real property professional
- Implement good practice counselling services in connection with purchase, sale and lease of residential and non-residential property in cooperation with real property professionals
- Render the assistance relevant to the profession when communicating and cooperating with other relevant players in the market.

### **Real Estate A**

Weight: 10 ECTS

Placement in the programme: 4<sup>th</sup> semester

#### **Aim:**

The aim is that that student should have theoretical and practical knowledge of various categories of property and of the legislation on real estate related to sale, purchase and lease of real property.

The student should be able to use current legislation on real estate trade and advise various types of customers on purchase, sale and lease of residential and non-residential property.

The student should understand the responsibilities and obligations of the real estate agent, including the professional ethics and delimitations towards other players in the market.

#### **The student should have knowledge of:**

- Types of property and of ownership and the legislation on real estate related to these
- Ordinary types of residential property as detached or semi-detached houses, second homes and owner occupied flats

- Industrial property and farm property and various mixtures of residential & non-residential property, especially residential farm property
- Housing society dwellings and offers for sale of these, including the consumer protection, especially related to new projects
- Laws concerning the real property trade and statutory requirements to the players in this field
- Terms of notice, reasons and time-limits for notice
- Fixing of rent in municipalities with and without regulations
- Rules and possibilities for termination or combination of residential property etc.

**The student should have the skills to:**

- Assess property for sale and prepare offers according to current rules and professional standards
- Prepare assessment and sales material and implement marketing
- Advise sellers and buyers on the basis of current legislation on property and in accordance with the principles of good practice and professional ethics

**The student should acquire the competences to:**

- Assist in carrying out complex tasks of assessment, preparation and sale of all kinds of property
- Assist the real estate agent in his tasks and cooperate with other relevant players in the market

**Real Estate B**

Weight: 15 ECTS

Placement in the programme: 6<sup>th</sup> semester

**Aim:**

The aim is that that student should have theoretical and practical knowledge of various categories of property and of the legislation on real estate related to sale, purchase and lease of real property.

The student should be able to use current legislation on real estate trade and advise various types of customers on purchase, sale and leasing of residential and non-residential property. The student should understand the responsibilities and obligations of the real estate agent, including the professional ethics and delimitations towards other players in the market.

**The student should have knowledge of:**

- The Business Rent Act and rental contracts for industrial property concerning the regulation of the rent for business premises
- Legislation on consumer protection in connection with the purchase of real property and the related regulations on structural survey reports and insurance information, on the right of withdrawal and trade in newly built property
- The management and administration of cooperative housing societies
- Housing communities and limitations on sale within these
- Sale of property on rented land, timeshare property, scheduled buildings and property under the obligation of reversion
- VAT on project sale
- Legislation that limits the rights of disposal of real property
- Planning procedures in the law on property planning, the rules on limitations to the use of second homes and to the possibility to dispose of the whole or parts of real property through sale, mortgaging or renting/leasing
- Legal claims by the sale of owner occupied property with attached user rights
- Rules of tax exemption according to the Danish Law on property gains tax §§ 8 and 9
- Rules according to the Danish Law on the facilitation of energy and water savings in buildings

- Sale by the order of the court, its legal procedure and financial consequences for the owner
- Danish laws on land registration, on the protection of the environment, on nature protection, the regulations on the use of oil tanks and the rules on scheduled forest reserves and prescriptive rights
- The Danish Rent Act, the responsibilities and obligations of lessor and lessee concerning the condition of the rented property, the payment of rent, subletting, exchange etc.
- The rules of the Danish law on depreciation, including reversed depreciation and non-reversed depreciation and, furthermore, the student should understand the problems related to VAT in connection with transfer of industrial property.

**The student should have the skills to:**

- Apply the rules concerning the assessment of real property
- Calculate the tax implications as for example property tax and property value tax.
- Price and mortgage housing society property and individual shares of such property
- Prevent sale by order of the court through counselling and preparatory meetings, and advise the debtor of his possibilities of preventing the sale
- Advise the buyer in a sale by order of the court (compulsory sale) on assets, burdens and charges; draft a distribution scale, the purchase price and provision of security in case of a concrete purchase offer
- Fill in a detailed statement for the compulsory sale
- Refer to other expert assistance in relation to advice on sale, purchase and lease of real property
- Calculate according to the perpetual principle of annuities and discounted cash flow principles
- Fix the rent of various kinds of tenancies and leases
- Prepare documentation that is relevant in connection with property deals, including the estate agent's obligations of inquiry and duties of disclosure.

**The student should acquire the competences to:**

- Carry out complex tasks of assessment, preparation and sale of all kinds of property in cooperation with real property professional
- Implement good practice counselling services in connection with purchase, sale and lease of residential and non-residential property in cooperation with real property professionals
- Render the assistance relevant to the profession when communicating and cooperating with other relevant players in the market.

### **1.15.3 Real Estate Administration A and B**

Total weight: 25 ECTS

Placement in the programme: 4<sup>th</sup> and 6<sup>th</sup> semesters

#### **Real Estate Administration A**

Weight: 10 ECTS

Placement in the programme: 4<sup>th</sup> semester

##### **Aim:**

The aim is to give the students thorough understanding of the legislation in force concerning the administration of various types of real property. Moreover, the aim of this subject is to qualify the student to identify the relevant legal and administrative issues related to the administration of private business property and rental property, subsidized housing, cooperative housing societies and owners' associations so that the student can prepare motivated solutions to the problems that may arise in connection with the administration of private rental property, subsidized housing, cooperative housing societies and owners' associations. Furthermore, students should acquire knowledge of accounting issues concerning private rental property, subsidized housing, cooperative housing societies and owners' associations and students should be able to deal with questions concerning property accounts.

##### **The student should have knowledge of:**

- The laws, regulations, and guidance that are related to the administration of rental property, business property, mixed ownership property, subsidized housing, owner occupied property and cooperative housing societies
- The main principles of the legislation on the lease of housing, including signing of leases, fixing of rent, termination of lease, cancellation, vacation of premises, rent committee proceedings, maintenance, rights of disposal, subletting, swapping and tenant representation
- The main principles in the legislation on subsidized housing, including special rental regulations, the fixing of rent, the vacation of premises, tenant participation, municipal assignment rights, flexible rental regulations, balanced rent, proceedings of tenant appeals courts, municipal supervision, arrangements for maintenance, rights of disposal, public subsidies
- The main principles in the legislation on property occupied for business purposes, including the signing of leases, freedom of contract in the Business Rent Act, fixing of rent (according to the market), amendments of terms and conditions, termination, cancellation and vacation of premises, protection against termination of business leases, compensation to tenants who have been given notice to quit, changes in the arrangement of the lease as well as subletting, sale or return, resumption
- The main principles in the structure of a housing society, including thorough knowledge of the establishment of a housing society, its leading bodies and their authority, amendments to the Articles and majority ratio as well as knowledge of transfer of housing society dwellings, rules on charging orders and loans secured upon housing society dwellings, budgeting, accounts, measures concerning the vacation of property, maintenance, improvements, subletting, obligation of habitation and expulsion.
- The main principles in the structure of a house-owners' association, including thorough knowledge of the establishment of a house-owners' association, its leading bodies and their authority, amendments to the Articles and majority ratio as well as knowledge of transfer of owner-occupied dwellings, budgeting, collateral to the house-owners' association and transfer of collateral by change of ownership, accounts, measures concerning the vacation of property, owner's disposal rights, maintenance, improvements, raising of joint loans and collateral for loans, subletting and expulsion

- The main principles of the structure of a subsidized housing association, including thorough knowledge of its leading bodies and their authority, budgeting, accounts, measures concerning the vacation of property, subletting and expulsion.
- Budgets and accounts for rental property, cooperative housing societies, house-owners' associations and subsidized housing associations, including various accounting functions related to the administration of the different types of property.
- Rules for VAT accounting (including area distributed and turnover distributed VAT on the purchase of mixed property) and depreciation of property
- Value assessment of various types of property in relation to the preparation of accounts, e.g. by means of the cost price, for market value adjustment and for adjustment of mortgage loans.

**The student should have the skills to:**

- Apply different rules to different types of property.
- Distinguish between different types of property, including mixed property, small houses, youth dwellings, dwellings for the elderly, subsidized housing, owner-occupied housing, cooperative housing societies etc.
- Determine when other professional expert help should be called upon to solve a problem and describe the problem with the use of the proper legal terminology when presenting the problem to the professional expert.

**The student should acquire the competences to:**

- Provide relevant counselling and administrative case handling for different types of property
- Provide relevant solutions to problems in connection with the administration of private rental property, subsidized housing, cooperative housing societies and house-owners' associations
- Apply and develop his/her knowledge and collect, analyse, assess and use data for case handling and counselling in connection with the administration of real property.

**Real Estate Administration B**

Weight: 15 ECTS

Placement in the programme: 6<sup>th</sup> semester

**Aim:**

The aim is that the student knows how the basic rent for various types of property is fixed. The student should also know how to calculate and give notice of rent increases for different types of leases. In addition, the aim is that the student is qualified to implement a rent increase due to improvements of residential or non-residential leases.

The student should acquire knowledge of the accounting related to statement of internal and external maintenance accounts §§ 18 and 18b as well as statement of provisions in accordance with § 63a. Furthermore, the student should have knowledge of the preparation of the accounts on heating, water, aerial, operation and joint costs.

The objective is, finally, to give the student an overview of the special rules and conditions which apply to the financial position of a subsidized housing organisation and its departments. This will be acquired through general knowledge of the following specific areas: Financing of new build, contingent reserve, the (Danish) National Foundation for Subsidized Property, portfolio management and fixing of rent, increase of rent and maintenance budgets in the departments.

The aim is thus that the student can apply the legislation and regulations which affect the fixing of rent, the increase of rent and the preparation of accounts on maintenance, operations, usage and joint costs and the financing and maintenance of subsidized housing, so that the student will be able to give relevant advice and counselling within these selected areas in the administration of private rental property, subsidized housing organisation and departments, housing societies and house-owners' associations.

**The student should have knowledge of:**

- Fixing of rent for leases in regulated as well as unregulated municipalities; fixing of rent for subsidized housing and for property occupied for business purposes. The students should also be able to apply this knowledge to the administration of property and be able to apply the rules in connection with practical legal problems that may occur in connection with the administration of the different types of leases
- The rules applying to rent increases due to improvements in business and housing leases, including knowledge of the difference between maintenance and improvement. Also the process of implementation of a rent increase based on improvement, so that the student can implement a rent increase due to improvements in business and housing leases
- The rules on statement of provisions in accordance with § 63a, accounts for internal and external maintenance §§ 18 and 18b as well as implementation of the accounts for individual properties
- The rules on financing of subsidized housing and knowledge of the rules on tenant premium and municipal capital base and understanding of the structure of the net capital costs of the department in question
- The rules on development and employment of the liquid reserve fund and working capital of a subsidized housing organisation
- The rules on portfolio management in a subsidized housing organisation so that the student will be able to handle simple, practical problems within this area
- The rules on provisions in a subsidized housing department so that the student will be able to assess and apply the maintenance budget in connection with the operation of a department of a subsidized housing organisation

**The student should have the skills to:**

- Give notice of rent increases in the different types of property
- Give notice of increases due to improvements in the different types of property
- Prepare the accounts concerning heating, water and aerals and the profit and loss accounts for residential and non-residential property and joint accounts for housing societies and house owners' associations
- Be able to determine when other specialist help is needed for the solution of a problem and be able to describe the problem with the use of the proper legal terminology when presenting the problem to the professional expert.

**The student should acquire the competences to:**

- Provide relevant counselling and case handling concerning the increase of rent and improvement of private rental property, subsidized housing, housing societies and house owners' associations.
- Provide relevant solutions to problems concerning increase of rent and improvement of private rental property, subsidized housing, housing societies and house owners' associations.
- Apply and develop acquired knowledge and collect, analyse, assess and apply data for use in case handling and counselling in connection with the implementation of property rent increases, improvements and accounts.



### **1.15.4 Accounting A + B**

Total weight: 25 ECTS

Placement in the programme: 4<sup>th</sup> and 6<sup>th</sup> semesters

#### **Aim:**

The aim is that the students acquire theoretical and practical knowledge of the role and work of the auditor, including auditing, review, assistance with the preparation of annual accounts and tax returns.

Students are to gain knowledge of the complex regulations on auditing, as first and foremost seen in the legislation, codes and standards on auditing.

Students are to understand and put into concrete auditing practice the central concepts of independence, confidentiality, good practice and ethical rules.

#### **Accounting A**

Weight 10 ECTS

Placement in the programme: 4<sup>th</sup> semester

Accounting A focuses on accounting and taxation.

#### **The student should have knowledge of:**

- The work functions of the auditor, including the various types of auditor's statement
- Accounting concepts, theories and methods of preparing annual accounts, including the concepts of true and fair view, inclusion, analysis and classification
- The Danish Company Accounts Act and its structure emphasizing the rules of accounting categories A and B
- Basic tax law, including the structure of the tax system, rules of taxation and tax process
- Corporate taxation, including the regulations from annual accounts to tax accounts, joint corporate taxation and depreciation.
- Personal taxation, including personal income, capital income, stock income, corporate taxation and capital yield schemes.
- Capital gains taxation, including taxation on real estate profit and retrieved depreciation.

#### **The student should have the skills to:**

- Prepare annual accounts in accordance with categories A and B of the Danish Company Accounts Act.
- Analyse annual accounts and understand the contents and interrelation of account entries.
- Undertake ordinary regulations from annual accounts to tax accounts, including the difference in written-down value, depreciation and loss on debtors/receivables.

#### **The student should acquire the competence to:**

- Prepare annual accounts for private and small-size companies.
- Calculate the tax income of companies and individuals by making tax adjustments to the annual accounts

#### **Accounting B**

Weight 15 ECTS

Placement in the programme: 6<sup>th</sup> semester

Accounting B focuses on the auditing and review process as well as auditing regulations.

#### **The student should have knowledge of:**

- The auditing process and its various phases, elements and connections

- The review process and its various phases, elements and connections including how review differs from auditing
- Various auditing statements and the degree of security in connection with various statements, including statements for budgets, work assignments and bookkeeping assistance.
- Situations in which the statement contains reservations or supplementary information
- Contents and structure of the Danish Accountancy Act, including independence, confidentiality, good practice, ethics and responsibility.
- The Accountancy Board and sanctions.
- Accountancy standards and structures.
- Ministerial Order on Financial Statements.
- The Danish Public Companies Act and the Danish Private Companies Act, including the rules on the establishment of a company, the obligations of the management, inflow and disposal of capital, declarations in relation to company law, scrutiny and obligations of boards of directors.

**The student should have the skills to:**

- Plan a basic audit, including description of the enterprise, identification of the risks, evaluation of the materiality and determination of relevant auditing procedures and the objectives of the audit.
- Implement an audit, including the relevant audit procedures with different control forms in order to establish suitable and sufficient auditing proof
- Conclude an audit with control, report, including auditor's statement and records.
- Plan, implement and conclude a review, including the report.

**The student should acquire the competence to:**

- Professionally reflect on ethics and good practice within the auditing profession.
- Independently implement complex auditing assignments on the basis of current legislation and standards
- Prepare auditor's records and statements

## **1.15.5 Insurance and Pensions A + B**

Total weight: 25 ECTS

Placement in the programme: 4<sup>th</sup> and 6<sup>th</sup> semesters

### **Insurance and Pensions A**

Weight: 10 ECTS

Placement in the programme: 4<sup>th</sup> semester

#### **Aim:**

The aim is to give students a profound understanding of the role of an insurance company in society and of the legal framework of the activities of an insurance company.

Based on thorough knowledge of the customer's person and property risks the student should be able to explain the overall possibilities of claiming damages/compensation and to explain which products will minimize the customer's risks.

Furthermore, the students should be able to understand the business opportunities represented by a customer and to draft the customer's profitability potential.

#### **The student should have knowledge of:**

- The role of insurance in society
- The composition of the trade
  - Types of business
  - The trade in numbers
- Understanding of the trade
  - How do the companies earn money? – the insurance accounts
  - Profitability (combined ratio)
  - Risk considerations, including premium structure
- Basic law
  - The Danish Financial Business Act
  - The Contracts Act
  - The Insurance Contracts Act
  - The Act on Taxation of Pensions
  - The Act on Estate Tax
  - Insurance obligations
- Possibilities of claiming damages/compensation
  - Social benefits
  - The Act on Liability for Damages
  - The Act on Industrial Injuries
  - Personal insurance
  - Employment related insurance
- Product knowledge – risk coverage
  - Personal – general insurance
  - Business – general insurance
  - Insurance of individuals
- Needs disclosure
  - What creates the business opportunity? (the customer's financial needs)

#### **The student should have the skills to:**

- Account for the legal framework of the activities of an insurance company and apply the understanding of risk to cover the needs of an average insurance customer.
- Account for the business generated through insurance based on an analysis of the profitability profile of the insurance company concerning products and customer level.
- Describe the correlation between actions during the counselling phase and the development in profitability and prove the consequences of changes in prices, assumption criteria, coverage and other similar actions

**The student should acquire the competences to:**

- Independently account for the financial structure of insurance companies and for their business foundation, including the legal aspects of this
- Propose coverage of the insurance needs of the average customer (personal, business and life)

**Insurance and Pensions B**

Weight: 15 ECTS

Placement in the programme: 6<sup>th</sup> semester

**Life and pensions insurance****Aim:**

The aim of this subject is that the student is able to include financial, legal and social issues in the determination of the customer's need for personal insurance and to describe the underlying criteria that will make the solution profitable to customer as well as company. Furthermore, the student should be able to include circumstances concerning income and financial situation in the solutions offered to the customer so that the solutions will be valid and attractive (from a business perspective) to the customer as well as to the company.

**The student should have knowledge of:**

- Life insurance and accident insurance products
- Needs analysis
- Compensation in accordance with social benefits
- Personal finance and taxation
- Legislation that influences pension scheme solutions
  - Benefits and contests
  - Offers and guidelines for offers
  - Laws on wills and succession and the legal effects of marriage
  - Incorrect information on risk
  - Increased risk
  - Safety measures
  - Over-insurance, under-insurance and double insurance
  - The provocation of insurance events by the insured
- Business opportunities and profitability
- Risk assessment and health details
- Bonus and costs
- Rules on direct and indirect taxes
  - Taxation of personal income and pensions
  - Pension savings return tax and estate tax
- Financial assets and liabilities
  - Bonds
  - Shares
  - Investment funds
  - Real property
  - Financing of real property
  - Bank borrowing
  - Other debts
- Pension models
  - Average interest/guaranteed yield
  - Pools and unit link
  - Private deposits
- Risk profile
  - Definition of risk
  - Coverage of the customers' risk profile

- Company plans
  - Agreement basis
  - Plans according to collective agreement
  - Special tax agreements

**The student should have the skills to:**

- Prepare and present appropriate solutions in cases of risk insurance concerning death and loss of ability to work as well as in cases of savings products, both in consideration of the customer's risk profile, social benefits and the customer's general financial situation
- Advise on the function of the solution and handle the counselling and follow up when concluding the counselling service.
- Conduct relevant counselling service on changes after the insurance has been taken out and in connection with loss or pension payment

**The student should acquire the competence to:**

- Independently prepare complete solutions for personal customers on typical conditions for personal insurance in relation to death, disability and retirement

**General insurance**

**Aim:**

The aim is to give the student the skills to analyse the typical risks of personal customers and medium sized enterprises, offer the best insurance coverage, and advise on damage limitation.

Furthermore, the student should be able to include financial and legal aspects in the solutions offered to the customer so that they are valid and attractive from a business perspective to the customer as well as the insurance company.

**The student should have knowledge of:**

- Legal aspects related to the products
  - Incorrect information on risk
  - Increased risk
  - Safety measures
  - Over-insurance, under-insurance and double insurance
  - The provocation of insurance events by the insured
- Law of torts and recourse
- Risk analysis and proposals for coverage
- The customer and the customer's basis
- Risk management
- Business opportunities and profitability
- The financial situation of businesses
- Building insurance
  - Risk assessment, types of insurance
  - Building under construction/repair
- Contents insurance
  - Business contents insurance and 'package products'
  - Preparation of policies, extension possibilities
- Consequential loss insurance
  - Insurance interest, period of cover, extensions
- Motor insurance
  - The Road Traffic Act, Act on Liability for Damages, comprehensive motor and liability insurance
- Professional indemnity and product liability
  - Product Liability Act, combined conditions
  - Environmental liability and insurance
- Computer insurance and comprehensive computer insurance
- Transport insurance

- Terms of delivery, types of insurance
- Professional liability insurance
- Household comprehensive insurance
  - Types of insurance
  - Calculation of damages
- Other types of liability insurance
  - Private liability insurance
  - Dog insurance and hunting liability insurance
- Pleasure craft insurance
  - Liability insurance
  - comprehensive motor and liability insurance
- Legal expenses insurance
- Accident insurance
- Change of ownership insurance

**The student should have the skills to:**

- Carry out a risk analysis, a risk assessment and propose how to handle the customer's most essential risks, including a clarification of which risks the customer has to handle.
- Prepare solutions and consequential analysis for private and professional customers
- Select the best solution, argue in favour of it and plan and implement the solution

**The student should acquire the competences to:**

- Independently advise the private customer and the small business customer on the typical risks within general insurance and disclose the customer's need for insurance.

## **1.16 Trade Specific Project**

Weight: 5 ECTS

Placement in the programme: 6<sup>th</sup> semester

### **Aim**

The aim is that the student, together with fellow students, can organise, implement and evaluate a trade specific project, which will prove the student's theoretical and practical knowledge, skills and competences in the implementation of a concrete practical task for a financial business or institution.

### **The student should have knowledge of:**

- Practical project implementation in financial enterprises
- Cooperation processes in project groups
- Competence and professionalism in solving tasks
- Results oriented evaluations

### **The student should have the skills to:**

- Delimit and clarify a project with relevance to the profession
- Cooperate with others and implement practical work tasks
- Put relevant theories and methods into practice when solving financial problems
- Manage a project independently and with professional breadth of view
- Argue for the selected, practical actions
- Address different target groups
- Instruct and learn in complex situations

### **The student should acquire the competences to:**

- Develop and implement a concrete service, a product, a customer service, an internal work process or an employee event.
- Prepare a project report including considerations on process and product
- Implement professional reflections on objective, process and result
- Evaluate project and practice on the basis of professional standards

## **1.17 Advanced Electives**

### **1.17.1 Human Resource Management**

Weight: 5 ECTS

Placement in the programme: 7<sup>th</sup> semester

#### **Aim:**

The aim is that the student acquires theoretical and practical knowledge on the strategic role played by human resources in financial enterprises, including how employees, managers, job and social units work in the context of an organisation.

#### **The student should have knowledge of:**

- The daily operations of the organisation with a focus on the employee in the shape of the whole learning human
- Strategic perspectives in the interaction between Human Resource Management and corporate culture
- Job design methods
- Methods for competence, career and management development
- Employment law on a general level
- The applicability of various kinds of incentives in relation to various types of employees
- Tests in connection to hiring staff

#### **The student should have the skills to:**

- Describe, analyse and evaluate the Human Resource processes of an enterprise
- Map out a company's needs for qualifications and competences
- Apply different methods for attracting and retaining employees

#### **The student should acquire the competences to:**

- Perform a recruitment task from uncovering a need for recruitment, to advertising, application and interview
- Design a personnel policy with connecting plans of actions
- Describe, analyze and evaluate the interaction between human resources and the organization and business strategies of companies



## **1.17.2 Advanced Statistics**

Weight: 5 ECTS

Placement in the programme: 7<sup>th</sup> semester

### **Aim:**

The purpose is for the student to obtain a higher degree of knowledge in relation to probability theory and probability distributions that have former been used in relation with hypothesis testing. Furthermore, by use of statistical theory the student must be able to carry through an elaborate analysis and assessment of a given marketing management task, or problems of business economic or socio economic content.

### **The student should have knowledge of:**

- Descriptive statistics and probability theory
- Stochastic variables and probability distributions
- Scaling
- Sampling theory
- Conduct tests for goodness of fit
- Conduct tests for contingency tables
- Variance analysis

### **The student should have the skills to:**

- Calculate and interpret different aims of tendency and variation
- Make probability calculations for stochastic variables/probability distributions
- Apply different means of collecting data
- Draw up point estimates and confidence intervals and interpret these
- Test for same middle values by the use of hypothesis testing and confidence intervals as single factor analysis of variance.

### **The student should acquire the competences to:**

- In an independent manner and with a starting point in the probability theory asses specific tasks in the financial sector
- Be able to asses descriptive statistics for problems related to the market
- Be able to assess employed methods of data collection

## 1.18 Internship

Weight: 30 ECTS

Placement in the programme: 5<sup>th</sup> semester

### **Aim:**

The company internship is of crucial importance to the professional and practical character of the programme.

The company internship is organised in accordance with the business conditions and competence needs of the financial sector in such a manner that, in combination with the other elements of the education, it will contribute to the development of the student's professional competence.

The aim of the company internship is to enable the student to apply the methods and tools of his/her studies to the solution of a concrete practical problem in a specific financial enterprise in Denmark or abroad.

The organisation of the company internship will gradually progress towards independent performance.

### **The student should have knowledge of:**

- The daily operation of the entire internship company.

### **The student should have the skills to:**

- Collect information in connection with performing tasks for the company
- Evaluate the relevance and reliability of the collected information and distinguish between fact, theory, evidence from sources and own views
- Argue for and against choices in relation to problem, method, theory, empirical data and conclusion, recommendations, communication strategy etc and, furthermore, point out the strengths and weaknesses of the choices made
- Demonstrate analytical abilities in the presentation of alternative solutions
- Choose between different alternative solutions on a theoretical basis.

### **The student should acquire the competence to:**

- Display an ability to make independent, critical and reflective decisions in practical professional situations

## **1.19 Organisational Development and Management Tools**

Weight: 5 ECTS

Placement in the programme: 7<sup>th</sup> semester

### **Aim:**

The aim is that students have theoretical and practical knowledge of the background of organisational development. The students should understand the effects of different types of management tools in the internal organisation of an enterprise. The students should be able to apply relevant management tools in the development of organisations and enterprises.

### **The students should have knowledge of:**

- The structures, cultures and work processes of various enterprises
- The organisational forms of SME (Small-Medium Enterprises) and LSE (Large Scale Enterprises)
- Internal and external causes of the initiation of organisational change
- Management tools that can be applied in the processes of change in organisations

### **The student should have the skills to:**

- Identify internal and external causes of the initiation of organisational change
- Apply and give reasons for change models used in the management and implementation of an organisational change process
- Evaluate various management tools in connection with the management of organisational development

### **The student should acquire the competences to:**

- Organisational change through management processes
- Handle complex cooperation processes related to change in an enterprise

## **1.20 Bachelor Thesis**

Weight: 20 ECTS

Placement in the programme: 7<sup>th</sup> semester

### **Aim:**

The aim is to show that the students have the qualifications to combine theoretical, methodical, practical and developmental elements on their own and to communicate these.

The bachelor thesis should be a comprehensive, independent report. The thesis must be organised so that the student acquires special insight into a delimited financial topic/area/problem of crucial importance to the financial sector. The problem of the bachelor thesis should be stated by the student him-/herself and wherever possible in cooperation with an enterprise. The problem statement of the bachelor thesis must be approved by the academy.

It is important that the student can use core theories and methods when solving the stated problem. Besides, the bachelor thesis should involve empirical data to solve the problem in question.

### **The student will acquire:**

- Professional knowledge of how to solve a delimited crucial area or problem of a theoretical or practical nature.

### **The student will acquire the skills to:**

- apply scientific methods in the gathering, processing and application of relevant knowledge and practice related data
- develop and analyse strategic and creative solutions based on theories and methods to concrete and abstract issues in an enterprise in the financial sector
- manage thesis work independently and implement creative problem solving in connection with it
- assess own learning and identify own needs for competence development
- communicate ideas and quantitative as well as qualitative data to various target groups

### **The student will acquire the competences to:**

- combine theoretical, methodical and developmental elements into knowledge which is relevant for the profession and to communicate own findings on a professionally sound basis
- formulate well-substantiated answers to abstract as well as to concrete problems
- give qualitative evaluations of various alternative solutions to abstract or concrete problems

### **Special conditions**

In order to be enrolled for the bachelor examination the student must have passed the 5<sup>th</sup>-semester internship and the 6<sup>th</sup>-semester trade specific project.

The written part of the bachelor thesis can be prepared individually or in groups of two or three students. The problem statement of each student and his/her plan for the bachelor thesis must be approved by the academy.