



Curriculum 2017-2021

Bachelor of Financial Management and Service

Professionsbachelor i Finans

Version 1.0
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This curriculum is the national part of the curriculum for the Bachelor of Financial Management and Service, Ministerial Order 208 of 27/02/2013. The programme is colloquially called Financial Management.

The English term for the programme is 'Bachelor's Degree Programme in Financial Management and Service'. The graduate's title is Bachelor of Financial Management and Service.

Link to the Ministerial Order: <https://www.retsinformation.dk/Forms/R0710.aspx?id=145641> (in Danish only)

The curriculum for Financial Management is divided into a national part and an institutional part. The national part outlines the parts of the programme that are relevant to all business academies who offer the programme. Whereas the institutional part outlines the specific parts for each business academy that offers the programme. There could for example be differences for exchange opportunities, and compulsory attendance etc.

This national part of the curriculum is valid for the following institutions:

Business Academy Aarhus
www.baaa.dk

Lillebaelt Academy
www.eal.dk

**University College
of Northern Denmark**
www.ucn.dk

Copenhagen Business Academy
www.cphbusiness.dk

International Business Academy
www.iba.dk

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1. Admission to the programme

1.1 Requirements for the programme and/or placement of the subjects as well as a possible admission exam.

Admission is in accordance with Ministerial Order no. 107 of 27 January 2017 on the admission to business academy programmes and academy profession bachelor programmes. The Ministerial Order is available at retsinfo.dk (in Danish only)

2. Core elements of the programme and ECTS credits

2.1 Purpose of the Bachelor degree in Financial Management and Services

The purpose of the Financial Management and Services programme is stipulated in 'Lov om erhvervsakademiuddannelser og professionsbacheloruddannelser' which states:

§ 3. The bachelor programme must provide the bachelor with knowledge and understanding of the practice of the subject areas, applied theory and method at a level qualifying the bachelor to be able to analyse and evaluate problems independently. Furthermore, the programme should form the basis of independent reflection on the connection between the subject areas and development-based knowledge and business functions.

(2). The programme must qualify the bachelors to manage practice-orientated, complex and development-based business functions. Furthermore, the programmes must provide qualifications for further studies, develop independence, co-operation skills and the ability to create innovation as well as develop the interest in and the ability to actively participate in a democratic society.

The Ministerial Order regarding the programme describes the purpose of the programme further by stating:

§ 1. The purpose of the Financial Management and Services programme is to qualify the bachelor to be able to plan and perform service and complex counselling on a financial market based on a theoretical and methodical knowledge and to be able to participate in counselling and administrative functions within financial companies and to provide the qualifications needed for further education.

The programme is targeted towards five primary branches within the financial sector: The five branches are:

- Bank/mortgage credit
- Real estate
- Real estate administration
- Insurance
- Finance and accounting functions

2.2 The bachelor degree in Financial Management and Services core elements

The programme comprises the following core elements:

1. Industry knowledge and business understanding (30 ECTS)
2. Communication, sales and customer psychology (15 ECTS)
3. Economics and financing (50 ECTS)
4. Business and finance law (15 ECTS)
5. Statistics and methods (10 ECTS)

To which one specialised study programme, Accounting 25 ECTS, should be added, to give 145 ECTS in total.

2.3 Core element 1: Industry knowledge and business understanding (CE1)

Weight: 30 ECTS

Content

This core element aims to provide students with competencies within development-based knowledge of the structure and business foundation of the financial sector, its branches and the different service products offered to private customers and corporate clients. Students will be able to apply central theories and tools to analyse customer behaviour and the company's situation and strategies in order to create value for the customers.

Furthermore, this core element should provide students with competencies within development based knowledge of organisational theory in order to be able to analyse organisational processes with corporate clients, and at the same time obtain an understanding of their own place and function in an organisation. In addition to this, students will develop competencies to support the understanding of and ability to analyse the corporate culture in a company as well as the cultural challenges faced by a company trying to establish themselves in a foreign market, the need to co-operate with foreign partners, or when people with different cultural backgrounds are employed by the company. Furthermore, students should develop competencies which enable them to manage a specific project, including planning, implementing and evaluating a project.

Finally, this core element aims to provide students with knowledge on how to develop business models in terms of new concepts, services and processes. In addition, students should possess development-based knowledge of the development of an organisation when development projects are to be implemented in an organisation.

Timing of the core elements on the programme:

- | | | |
|---------------------------------------|----------|--------------|
| • Business understanding and products | (5 ECTS) | 1st semester |
| • Marketing | (5 ECTS) | 3rd semester |
| • Organisation | (5 ECTS) | 3rd semester |
| • Cultural understanding | (5 ECTS) | 3rd semester |
| • Project management | (5 ECTS) | 4th semester |
| • Business development and innovation | (5 ECTS) | 6th semester |

Knowledge

The student will gain knowledge about:

- applied theories and methods in the industry and company analyses in the financial sector
- applied theory and scientific methods for analysing the strategic situation of companies
- applied theory and scientific methods for analysing an organisation
- how theories and methods are applied to document a company's culture and analyse a different national culture in order to cooperate with other nationalities in an internationalisation context
- as well as an understanding of and will be able to reflect on different project planning methods
- as well as an understanding of and will be able to reflect on different possibilities of doing business and how these can be implemented in the organisation.

Skills

The student will get the skills to:

- analyse and evaluate how financial companies are run and how their service products create value for their clients
- evaluate client and competitor behaviour and justify their choice of solutions on offer to clients
- apply organisational theory tools and evaluate their implications for corporate client advice
- apply and justify choices of theory and tools for the analysis of organisational and national culture in the context of internationalisation
- competently carry out a small project based on recognised project management theories and practices
- analyse and evaluate how innovative business development can be conducted and be implemented in an organisation.

Competencies

The student will learn to:

- identify the requirements of their own professional competencies in relation to the complexity of a financial company
- evaluate a company's strategic situation as the starting point for providing financial advice
- independently identify, describe and analyse complex organisational and individual processes
- manage complex intercultural cooperation situations with external and internal stakeholders
- independently cooperate with others concerning solutions for specific project tasks
- independently participate in professional and multidisciplinary cooperation efforts and manage innovative processes in connection with the development of the company and the implementation of development projects within the organisation.

2.4 Core element 2: Communication, sales and customer psychology (CE2)

Weight: 15 ECTS

Content

Core element 2 should contribute to providing students with development-based knowledge about effective communication, tailored to the communicative situation and the person they are communicating with, in both the financial sector and in relation to specific customer groups. Furthermore, students should be able

to do a professional presentation targeted at a specific target group, and to apply central theories and tools to carry out sales efforts in relation to a private customer.

In addition, the core element should contribute to giving students development-based knowledge about the importance of personal sales in relation to corporate clients. Finally, students should be able to implement the different sales phases with a corporate client and prepare a relevant and well-founded sales and negotiating strategy for that client.

Timing of the core elements on the programme:

- | | | |
|--|----------|--------------|
| • Communication and presentation techniques | (5 ECTS) | 1st semester |
| • Consultative selling 1 – Private customers | (5 ECTS) | 2nd semester |
| • Consultative selling 2 – Corporate clients | (5 ECTS) | 4th semester |

Knowledge

The student will gain knowledge about:

- applied theories and methods within communication, presentation techniques and consultative sales
- building and maintaining long-term client relationships
- applied theories on the buying behaviour of private customers and corporate clients
- and the ability to reflect on their own behaviour as advisors and in relation to their clients
- negotiation techniques.

Skills

The student will get the skills to:

- competently engage in oral communication with internal and external stakeholders, including doing presentations for a specific target audiences
- select, evaluate and give reasons for selected communication solutions
- analyse and evaluate client needs
- define and establish a sales strategy for each client
- competently manage the consultative sales process from making contact with the client, finding out their needs, dealing with objections or issues, and presenting solutions to meet the client's needs and subsequently provide support and service in order to maintain the client relationship
- conduct negotiations with corporate clients.

Competencies

The student will learn to:

- manage complex communication situations in a financial company with both internal and external stakeholders
- make a professional presentation that is relevant to the financial company
- prepare and conduct a sales and consultative meeting with a client in the financial sector
- independently and competently manage all the phases of consultative sales, including negotiation techniques
- assume responsibility for identifying their own learning objectives for client advice and communication.

2.5 Core element 3: Economics and financing (CE3)

Weight: 50 ECTS

Content

The aim of this core element is to contribute to the students' acquisition of development-based knowledge about the financial sector's practices in dealing with personal and business economy – applied theories and methods. Thus, students should be able to reflect on the practices and the application of theories and methods of personal and corporate economy.

In addition, this core element aims to provide students with knowledge about relevant, theoretical models enabling them to describe, analyse and evaluate microeconomic and macroeconomic issues. Students are required to obtain development-based knowledge of the practices, applied theories and methods of international financial markets, including knowledge about the correlations between macroeconomic development and capital market development. Furthermore, students should be able, independently and with a development-orientated approach, to acquire knowledge of new phenomena, tools and trends in international finance. Students should be able to reflect on the development in international financial markets and the theories and methods concerning those markets.

In addition, the core element should contribute to the students' acquisition of development-based knowledge of the financial sector's and the company's financial planning practices, applied theories and methods, including knowledge about ethics, values and possibly self-regulation in different financial industries.

Timing of the core elements on the programme:

- | | | |
|---|-----------|----------------------|
| • Business Economics | (15 ECTS) | 1st and 2nd semester |
| • Personal financial advice and ethics | (10 ECTS) | 2nd semester |
| • Micro and macroeconomics | (10 ECTS) | 2nd and 3rd semester |
| • International financial markets | (5 ECTS) | 3rd semester |
| • Corporate financial planning | (5 ECTS) | 4th semester |
| • Financing and financial risk management | (5 ECTS) | 6th semester |

Knowledge

The student will gain knowledge about:

- theories and methods applied in business economics, personal finance, micro/macroeconomics, international financial markets, corporate financial planning and financing and financial risk management

Skills

The student will get the skills to:

- analyse, consider, apply and be familiar with theories and methods in business economics, personal finance, micro/macroeconomics, the international financial markets, corporate financial planning and financing and financial risk management, as well as be familiar with the rules of 'good business practice' and acting ethically correct in advisory situations in different financial contexts.

Competencies

The student will learn to:

- independently join professional and multidisciplinary collaborative efforts and guide processes in relation to business economics, personal finance, micro/macroeconomics, international financial markets, corporate financial planning, and financing and financial risk management as well as independently apply rules of 'good business practice' and ethical norms in practice.

2.6 Core element 4: Business and finance law (CE4)

Weight: 15 ECTS

Content

The core element business and finance law will contribute to the students' acquisition of development-based knowledge of legal methods and the application of relevant rules in the financial sector and other fields where financial advising is relevant. Students should be able to identify legal issues in consultative sales situations to minimise the risk of legal conflict in the practical co-operation with clients. Students should furthermore be able to read and understand legal texts in order to independently join multidisciplinary collaborative efforts which prevent and resolve legal issues.

Timing of the core elements on the programme:

- | | | |
|----------------------------|----------|--------------|
| • Business and finance law | (5 ECTS) | 1st semester |
| • Business and finance law | (5 ECTS) | 2nd semester |
| • Business taxation | (5 ECTS) | 4th semester |

Knowledge

The student will gain knowledge about:

- the organisation of the legal sphere, its terminology and legal sources and their interpretation
- theories and methods applied in contract law, tort law, basic insurance law, national and international sales law, credit agreements, family and succession law, corporate law, claims and financial security, property transactions and registration, debt enforcement, tax law, and basic principles of business taxation.
- and an understanding of and the ability to reflect on applied theories and methods in relation to real-life issues in the financial sector and in other financial advisory situations.

Skills

The student will get the skills to:

- select, consider and apply relevant legal sources to specific financial issues
- communicate proposals for solutions to both internal and external stakeholders
- master and evaluate regulations and practices for the signing of contracts, including consumer protection law and the situation for intermediaries
- master and evaluate tort laws within contracts as well as propose solutions to specific issues
- apply and evaluate marketing regulations relevant to the financial sector
- apply basic family law regulations on an advisory level and relate this to business economic and personal financial issues.

- master the rules on different company types with their relevant liabilities
- master and evaluate the regulation and practices for all financial security provisions and manage these rules in their complexity for matters involving risk and credit assessment and other legal matters, such as law of contract and bankruptcy
- select and justify the best financial security
- master the rules for registration of property, including registration documents and the legal effects of registration
- apply rules on time-limitations, deposits, charging and barring of claims in practice
- apply the rules and legal practices regarding transfers of claims, and evaluate proposed solutions
- apply laws and practices of reorganisation and bankruptcy and evaluate their influence on risk and credit ratings and other financial advisory situations
- apply and communicate the rules for statements concerning personal income tax and taxable income for personally owned companies
- calculate income tax for physical people
- evaluate the taxation effects of possessing and selling financial products and real estate
- select and justify the use of preferential pension schemes for tax purposes

Competencies

The student will learn to:

- identify a legal issue in a consultative selling situation and be able to read and understand a legal text with a view to preventing or resolving the issue, either independently or in collaboration with others
- minimise legal conflicts in practical work with customers by independently and professionally handling and assuming responsibility in complex consultative sales situations
- independently evaluate the need for additional assistance
- develop and acquire new knowledge of relevant legal topics, including provisions of law, practices and other legal sources
- professionally communicate the choice of legal solutions, internally as well as externally
- manage complex choices between various taxation models for personally owned companies
- join multidisciplinary collaborative efforts focusing on development-orientated issues in tax law
- develop own knowledge and skills in relation to new tax laws and practices
- identify and assume responsibility for their own learning objectives within tax law.

2.7 Core element 5: Statistics and methods (CE5)

Weight: 10 ECTS

Content

This core element should contribute to students' acquisition of knowledge of scientific working methods and understanding of the correlation between knowledge, methods and results. In addition, the aim is to contribute to ensuring that students are able to apply qualitative and quantitative methods in the design of projects as well as the selection and reporting of data, and to perform statistical analyses of financial and economic issues.

Timing of the core elements on the programme:

- Scientific method and philosophy of science (5 ECTS) 1st semester
- Statistics (5 ECTS) 3rd semester

Knowledge

The student will gain knowledge about:

- study techniques.
- philosophy of science from the perspective of business economics
- theories and practices in conducting scientific financial studies
- the application of theories of statistics and methods in relation to descriptive statistics, estimations and hypothesis testing.

Skills

The student will get the skills to:

- read academic material and use search engines, reference works and databases
- evaluate aspects of reliability and validity in the connection with scientific studies and statistical processing of collected data
- perform point and interval estimations and hypothesis testing and evaluate and communicate the results
- structure academic materials and prepare thesis statements.

Competencies

The student will learn to:

- independently use reports to communicate real-life and academic issues to partners and users
- document knowledge of topics of philosophy of science and scientific methods which are of particular relevance to the financial sector
- independently apply statistical methods in connection with random sampling, and analyse information gathered through random samples
- independently use IT tools to analyse and communicate statistical data
- independently collect and perform analyses of quantitative and qualitative data.

2.8 Core element 6: Programme specialisations A and B (CE6)

- Accounting

The timing of the core elements programme specialisations in relation to the overall programme ensures that the programme specialisations are followed over two periods. Period A is on the 4th semester, and period B is on the 6th semester:

- Programme specialisation A (10 ECTS) 4th semester
- Programme specialisation B (15 ECTS) 6th semester

Knowledge

The student will gain knowledge about:

- the practice and applied theory and scientific methods within industry knowledge and business understanding, communication, sales and customer psychology, economics and financing, business and finance law as well as statistics and methods in an international perspective within the financial and economics industry and get the ability to reflect on these
- central IT tools within the financial and economic industry
- innovative and entrepreneurial processes related to the industry.

With the **programme specialisation Accounting**, the student should furthermore gain knowledge about:

- practice and applied theory and method in key workflows in a property management company.

Skills

The student will get the skills to:

- apply and master legislation, methods and tools (calculation tools and IT tools) in relation to the financial and economic sector
- apply and master the methods and tools within sales, customer care and relationship-building with an analytical approach in the financial and economic sector
- evaluate and analyse financial and economic issues with the customer in the centre and justify and select the appropriate options based on theoretical and legal models
- communicate professionally concerning financial and economic issues and solutions to the customer and other cooperation partners internally as well as externally (orally and in writing).

Within the **programme specialisation Accounting**, the student should furthermore gain skills concerning:

- evaluation and identification of the customers' issues and needs.

Competencies

Within the **programme specialisation Accounting**, the student should furthermore learn to:

- manage development-orientated situations within accounting.

3. Compulsory programme elements within the programme's core elements

The compulsory programme elements are:

1. Business understanding (5 ECTS)
2. Scientific method and philosophy of science (5 ECTS)
3. Communication and presentation techniques (5 ECTS)
4. Business Economics (15 ECTS)
5. Microeconomics (5 ECTS)
6. Macroeconomics (5 ECTS)
7. Business and finance law (10 ECTS)
8. Personal financial advice and ethics (10 ECTS)
9. Selling I (5 ECTS)

10. Statistics (5 ECTS)
11. International financial markets (5 ECTS)
12. Cultural understanding (5 ECTS)
13. Organisation (5 ECTS)
14. Marketing (5 ECTS)
15. Programme specialisation A (10 ECTS)
16. Programme specialisation B (15 ECTS)
17. Business taxation (5 ECTS)
18. Corporate financial planning (5 ECTS)
19. Project management (5 ECTS)
20. Selling II (5 ECTS)
21. Business development and innovation (5 ECTS)
22. Financing and financial risk management (5 ECTS)

145 ECTS in total

The 22 compulsory programme elements are all completed with an exam.

3.1 Compulsory programme element: Business understanding

Content

This compulsory programme element aims to contribute to students' acquisition of knowledge of the structure and business strategies of the financial sector, its industries and the different products offered to customers and clients. Students should furthermore have gained an understanding of how business is carried out in the financial sector and how the individual industries interact.

ECTS credit

- 5 ECTS from core element industry knowledge and business understanding

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theory and methods in a financial company's internal relations – resources and competencies
- the tasks within each industry in the financial sector, and will have gained an understanding of these
- industries within the financial sector
- service products offered to a financial company's customers.

Skills

The student will get the skills to:

- analyse and evaluate how financial companies are operated and how they create value for their customers
- analyse and evaluate the individual industries and their development
- present products in the financial sector.

Competencies

The student will learn to:

- identify the requirements for their own professional and personal competencies in relation to the complexity of a financial business.

Assessment

The compulsory programme element 'Business understanding' is completed with an exam which covers a total of 3 compulsory programme elements:

- Business understanding
- Scientific method and philosophy of science
- Communication and presentation techniques.

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.2 Compulsory programme element: Scientific method and philosophy of science

Content

This compulsory programme element should contribute to students' acquisition of knowledge of scientific working methods and understanding of the correlation between knowledge, methods and results. Students should be able to apply qualitative and quantitative methods in project design, data selection, data collection and reporting. In addition, students should be able to critically evaluate the validity and reliability of data in connection with studies and communication of knowledge. As a result of this compulsory programme element, students should be able to independently determine and provide reasons for their choice of meta-theory based on a specific disciplinary field.

ECTS weight

- 5 ECTS from core element Statistics and methodology

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theory and scientific method in a business economics perspective
- and will have the ability to reflect on theory and practice in scientific research related to the financial sector
- knowledge generation and sharing and the communication of knowledge in relation to philosophy of science
- philosophy of science from a perspective of business economics
- quantitative and qualitative methods for market analysis.

Skills

The student will get the skills to:

- use and disseminate qualitative and quantitative data
- prepare and state the grounds for data collection using quantitative as well as qualitative methods based on their chosen scientific paradigm
- understand and evaluate material relevant to the profession and write a thesis statement
- evaluate and justify scientific analyses by evaluating reliability and validity aspects of scientific studies.

Competencies

The student will learn to:

- manage complex financial issues and be able to independently define and explain them according to common principles of scientific business economics
- independently use reports to communicate real-life and academic issues to partners and users
- develop their own skills and practical knowledge of financial sector practices
- conduct quantitative and qualitative market analyses
document their knowledge of subjects in philosophy of science and methodology in order to take part in multidisciplinary collaborative efforts dealing with development orientated analyses.

Assessment

The compulsory programme element 'Scientific method and philosophy of science' is completed with an exam which covers a total of 3 compulsory programme elements:

- Business understanding and products
- Scientific method and philosophy of science
- Communication and presentation techniques.

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.3 Compulsory programme element: Communication and presentation techniques

Content

The compulsory programme element 'Communication and presentation techniques' will contribute to the students being able to communicate effectively in person and by considering the communicative situation by applying communication methods relevant to internal and external stakeholders. In addition, the programme element should help students develop their ability to plan and make a well organised presentation with a personal impact before a specific target audience.

The programme element focuses on ensuring that students acquire the theoretical and practical understanding of methods of personal assertion and that they can reflect on communication methods and results.

ECTS weight

- 5 ECTS from the core element: Communication, sales and customer psychology

Learning objectives

Knowledge

The student will gain knowledge about:

- applied communication theories and methods
- and get the ability to reflect on the importance of practical and organisational circumstances on collaboration and communication
- tools for presentation techniques and personal assertion.

Skills

The student will get the skills to:

- apply and communicate different communication theories in the planning of communication efforts
- communicate competently with internal and external stakeholders
- manage and evaluate a specific communicative situation, including a specific presentation
- select, evaluate and state the grounds for their communication solutions.

Competencies

The student will learn to:

- manage complex communication situations in a financial company with both internal and external stakeholders
- make a professional presentation that is relevant to the financial company
- prepare and conduct a sales and consultative meeting with a client in the financial sector
- independently and competently manage all the phases of consultative sales, including negotiation techniques
- assume responsibility for identifying their own learning objectives for client advice and communication.

Assessment

The compulsory programme element 'Communication and presentation techniques' is completed with an exam which covers a total of 3 compulsory programme elements:

- Business understanding and products
- Scientific method and philosophy of science
- Communication and presentation techniques.

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.4 Compulsory programme element: Business Economics I + II

Content

This compulsory programme element aims to give students development-based knowledge of practices, theories and methods used in the financial sector and in business economics. Students should furthermore be able to reflect on the practices in the financial sector and the application of business economics theory and methods.

ECTS weight

- 15 ECTS from the core elements Economics and financing.

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theories and methods in accounting and analyses
- applied theories and methods for dealing with budget functions in companies, how budgets are organised and how they relate to business plans and strategies
- applied theories and methods for credit rating of companies
- applied theory and methods about companies' forms of competition
- practical application of business economics theories and methods
- different investment assessment methods' strengths and weaknesses
- applied theories and methods for company funding.

Skills

The student will get the skills to:

- apply and communicate key figures based on the DuPont model.
- apply and communicate results, balances and cash flow budgets according to a set of given conditions, and perform budget simulations
- apply and justify a company's credit rating
- perform well-founded and include real-life considerations for credit applications from companies
- know and apply optimisation based on cost and sales conditions while taking the following into consideration: a single capacity limitation, sales in different markets (same prices, price differentiation, export dumping) as well as competitive conditions (perfect competition, monopoly, oligopoly (the kinked demand curve))
- understand and evaluate production optimisation for single and multiproduct manufacturing (linear programming)
- apply, evaluate and justify various investment appraisal methods (capital budgeting, internal rate of return, annuity method and the dynamic payback method)
- select and justify simple and complex investment projects (while taking taxes, inflation, changes in working capital and optimum lifetime into consideration)
- apply, master and communicate real-life calculations for typical forms of financing
- evaluate and justify their choice of financing among typical forms of financing.

Competencies

The student will learn to:

- independently manage complex budgeting situations and credit rating cases
- join multidisciplinary collaborative efforts dealing with development-orientated budgeting and investment case studies
- develop their knowledge and skills within budgeting and credit rating
- assume responsibility within the framework of a professional approach to credit rating and budgeting case studies and identify their own learning objectives in this context.
- independently, or in multidisciplinary collaborative efforts make proposals for companies' investment and financing decisions
- develop practical knowledge and skills within company financing
- independently assume responsibility within the framework of a professional approach to investment and finance case studies, and identify their own learning objectives in that context.

Assessment

The compulsory programme element 'Business Economics I + II' is completed with an exam which also covers the compulsory programme element 'Microeconomics'.

The learning objectives for the exam are identical to the overall learning objectives for these two compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 20 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.5 Compulsory programme element: Microeconomics

Content

The compulsory programme element 'Microeconomics' aims to provide students with theoretical and practical knowledge about financial development. Students should be able to use relevant theoretical models to describe, analyse and evaluate economic objectives and problems on the microeconomic and macroeconomic levels. In addition, they should be able to make international comparisons.

ECTS weight

- 5 ECTS from the core elements Economics and financing.

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theories and methods in price formation and forms of competition, including producer and consumer surplus
- classic and modern commerce theories
- externalities and the need for public intervention in order to restore economic efficiency
- market efficiency and efficiency effects of government interventions in market mechanisms

Skills

The student will get the skills to:

- apply and communicate knowledge of price formation and efficiency in different market forms
- apply and communicate knowledge of payments in factor markets under different conditions
- master pricing of real estate
- evaluate and justify market efficiency and the effects of market intervention on market efficiency
- evaluate causes and effects of international trade based on classic and modern commerce theories.

Competencies

The student will learn to:

- manage complex issues concerning the consequences of different forms of competition for market efficiency
- independently join multidisciplinary collaborative efforts dealing with development orientated microeconomic situations
- develop their practical knowledge and skills in the evolving real estate market
- independently determine a specific industry according to its form of competition and evaluate the consequences of this
- assume responsibility within the framework of a professional approach to different forms of competition and types of market intervention and identify their own learning objectives in this context.

Assessment

The compulsory programme element 'Microeconomics' is completed with an exam which also covers the compulsory programme element 'Business Economics I +II'.

The learning objectives for the exam are identical to the overall learning objectives for these two compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 20 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.6 Compulsory programme element: Economics (macro)

Content

In the compulsory programme element 'Macroeconomics', students will apply relevant theoretical models to describe, analyse and evaluate economic issues on a macroeconomic level. These issues are economic objectives, income determination, competitiveness, interest and exchange rate formation as well as financial policies. Using theoretical models, students will be able to analyse and evaluate the consequences of supply and demand policies in different exchange rate regimes.

ECTS weight

- 5 ECTS from the core elements Economics and financing.

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theories and methods for the determination of national income
- exchange rate formation in different exchange rate regimes and will be able to explain and reflect on the influence of different factors on the exchange rate
- interest rate formation and interest structure
- the correlations between unemployment, national income and inflation and can reflect on these issues.

Skills

The student will get the skills to:

- apply and communicate theoretical models of exchange rate formation, interest rate formation, income determination and inflation in specific financial contexts
- understand and evaluate expectations on social development to partners and customers
- evaluate and state the grounds for the consequences of alternative economic policies.

Competencies

The student will learn to:

- manage complex economic issues in different exchange rate regimes
- independently evaluate the short and long term effects of economic policies in different exchange rate regimes
- independently join multidisciplinary collaborative efforts dealing with economic issues
- develop their skills and knowledge of practice in relation to dealing with economic issues and short and long-term economic policies
- assume responsibility within the framework of a professional approach to economic analyses and identify their own learning objectives in that context.

Assessment

The compulsory programme element 'Macroeconomics' is completed with an exam which covers a total of 3 compulsory programme elements:

- Economics (macro)
- Statistics and
- International financial markets

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.7 Compulsory programme element: Statistics

Content

This compulsory programme element aims to enable students to use statistical theory to independently analyse and evaluate issues of a financial, business economic, macro or microeconomic nature.

ECTS weight

- 5 ECTS from core element Statistics and methodology.

Learning objectives

Knowledge

The student will gain knowledge about:

- application of statistical theory and scientific method in descriptive statistics, point and interval estimation, hypothesis testing and correlation and regression analysis
- the possibilities, limitations and prerequisites of the scientific methods.

Skills

The student will get the skills to:

- gather available data and analyse it using descriptive statistical methods and communicate the results
- perform point and interval estimation and evaluate and communicate the results
- formulate and test hypotheses and apply, evaluate and communicate the results
- formulate and estimate regression models and apply, evaluate and communicate the results.

Competencies

The student will learn to:

- independently characterise a data set using descriptive statistics, also by using IT
- independently process and analyse random sample information using IT with a view to performing point and interval estimation
- independently process and analyse random sample information using IT with a view to performing hypotheses testing, including tests to determine mean values, proportions, and variances in one and two random samples
- independently process and analyse random sample information using IT with a view to performing correlation and regression analyses
- independently take part in multidisciplinary efforts dealing with analyses and development-orientated projects that make use of the above-mentioned statistical methods.

Assessment

The compulsory programme element 'Statistics' is completed with an exam which covers a total of 3 compulsory programme elements:

- Economics (macro)
- Statistics and
- International financial markets

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.8 Compulsory programme element: International financial markets

Content

This compulsory programme element enables students to acquire knowledge of the practice, applied theories and methods of international financial markets, including knowledge of the correlations between the economic development and the capital market developments, and to be able to reflect on the development in these markets. Furthermore, students will investigate new phenomena, tools and trends in the international world of finance.

ECTS weight

- 5 ECTS from the core elements Economics and financing

Learning objectives

Knowledge

The student will gain knowledge about:

- international financial markets and market conditions
- correlations between international economic development and the developments in international financial markets
- exchange rate risks and hedging of such risks
- development trends in international financial stability.

Skills

The student will get the skills to:

- apply economic theories to analyse and communicate current development trends in international economy and the international financial markets
- analyse and reflect on the influence of relevant economics' models on the evaluation of a financial market
- reflect on development trends in international financial stability
- select and justify their selection of strategies for the hedging of exchange rate risks.

Competencies

The student will learn to:

- acquire new knowledge of international financial conditions in order to perform specific financial tasks
- independently collect, evaluate and process relevant data and key figures for use in analyses of international financial markets
- develop their skills and knowledge of the practices of international financial markets
- independently evaluate and reflect on the correlations between developments in the international economy and the developments in the international financial markets in relation to addressing specific financial tasks.

Assessment

The compulsory programme element 'International financial markets' is completed with an exam which covers a total of 3 compulsory programme elements:

- Economics (macro)
- Statistics and
- International financial markets

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.9 Compulsory programme element: Business and finance law

Content

The compulsory programme element 'Business and finance law' will provide students with theoretical and practical knowledge of the legal methods and the application of relevant regulations in the financial sector and other fields that undertake financial advising activities. The students will identify a legal issue in a consultative sales situation and should be able to read and understand a legal text with a view to independently joining professional and multidisciplinary collaborative efforts to prevent or resolving an issue.

ECTS weight

- 10 ECTS from the core element Business and finance law

Learning objectives

Knowledge

The student will gain knowledge about:

- the legal community's organisation, terminology, sources of law and their interpretation
- applied theories and methods in contract law, tort law and basic insurance law
- applied theories and methods in Danish and international regulations for sales of goods and consumer credit law
- applied theories and methods in family and inheritance and succession law
- the applied theories and scientific methods in relation to real-life issues in the financial sector and in other financial advisory situations.
- fundamental company law
- applied theories and methods in property transactions and registration of property
- applied theories and methods relative to claims and financial security
- applied theories and methods relative to debt enforcement.
- applied theories and methods in relation to real-life issues in the financial sector and in other financial advisory situations.

Skills

The student will get the skills to:

- select, evaluate and apply sources of law relevant to specific real-life financial problems and be able to communicate solution proposals to internal and external stakeholders alike
- understand and evaluate the regulations and practices of entering into an agreement with various kinds of clients, including consumer protection law
- evaluate the legal consequences of contractual agreements involving intermediaries
- understand and assess tort liability and contractual liability and prepare and communicate solution proposals for specific situations in the financial sector and in other financial advising situations
- apply and evaluate marketing law in relation to the financial sector and its clients
- apply basic family law as an advisor and reflect on the correlation between legislation and matters of corporate and personal finance
- understand the rules concerning different legal forms of business organisations and their liability in relation to the financial sector
- understand and evaluate regulations and practices within financial security and be able to manage this financial security in a complex context with risk and credit ratings
- select and state the grounds for the optimum financial security in different, real-life situations
- master the rules for registration of property, including registration documents and the legal effects of registration
- manage financial security in complex contexts involving other legal aspects such as contract law and bankruptcy
- apply the rules on time-limitation, off-setting, depositing and barring of claims in practice
- apply rules and legal practices concerning transfers of claims to practical problems and evaluate solution proposals for different kinds of disputes
- apply law and practices of reorganisation and bankruptcy and evaluate the influence of bankruptcy on risk and credit ratings and other financial advisory situations.

Competencies

The student will learn to:

- identify a legal issue in a consultative sales situation and be able to read and understand a legal text with a view to independently joining professional and multidisciplinary collaborative efforts to prevent or resolve an issue
- independently and professionally assume responsibility of and manage complex sales and client advice situations to minimise the risk of legal disputes in the practical management of the client relationship. Students should also be able to independently evaluate the needs for further professional assistance
- develop and acquire knowledge of legal subjects relevant to the practices of the financial sector and other financial advising activities
- identify a legal issue in a consultative sales situation and be able to read and understand a legal text with a view to independently joining professional and multidisciplinary collaborative efforts to prevent or resolve any issues
- independently and professionally manage and apply legal methods to complex, financial law tasks by referring to relevant statutes, practices and sources of law within the field in question

- professionally communicate their selection of different legal solutions for financial tasks in situations dealing with diverse matters of personal or corporate finance.

Assessment

The compulsory programme element 'Business and finance law' ends with an exam.

The learning objectives for the exam are identical to the overall learning objectives for the compulsory programme element. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 10 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.10 Compulsory programme element: Personal financial advice and ethics

Content

'Personal financial advice and ethics' deals with personal financial advisory services, and students will be working with items of the financial sector's different services and their targets in relation to specific issues of personal finance such as the correlation between a private individual's income, life experiences and their financial decisions. In addition, students should be able to use methods and tools to collect and analyse information about personal economy and to evaluate specific proposed solutions and provide financial advisory services to typical private customers, throughout all the stages of their life. This compulsory programme element further implies that students will deal with the theoretical and practical knowledge of ethics and values as well as self-regulation of different industries.

ECTS weight

- 10 ECTS from the core elements Economics and financing.

Learning objectives

Knowledge

The student will gain knowledge about:

- different life stages and related financial needs
- different income types and conditions at different stages of life
- taxation of income, real estate and other financial assets
- income spending and financial decisions at different stages of life
- standard financial regulations for self-owned homes including different kinds of loans, lending products and property types in the market, combined mortgage and bank loans for real estate purchases as well as theories and practices of real estate appraisal and determination of lending limits
- applied personal financial practices in the financial sector
- the socio-political and legal background of the adviser's ethics
- the functions of appeals boards, disciplinary committees and ethics committees
- assessment boards' standards for good advisory services
- the profession's self-regulation and the code of ethics for the industry
- the risk related to various kinds of disqualifying issues for financial advising.

Skills

The student will get the skills to:

- prepare a budget for typical private customers and evaluate their financial needs
- advise typical private customers about savings and investment options that exist for pension funds and non-invested funds
- advise typical private customers about relevant financing options for various purposes at different life stages (e.g. property financing, car loans, consumer loans)
- evaluate credit worthiness of typical private customers
- evaluate risks and insurance needs of typical private customers at any stage of their life
- understand good practice rules in all industries within the financial sector
- understand and apply the rules governing adviser responsibility, including the MIFID regulations, and their consequences in various financial contexts
- competently analyse the implications of alternative property financing options for the customer, including making and justifying choices of financing based on the current interest rate level and explain advantages and disadvantages of the different financing options in a professional manner
- select, evaluate and justify the form of client advice that is ethically and legally correct, based on an identification of the client's needs
- understand the practices of the industry appeal boards and the limits of good client advice practices in real-life advising situations.

Competencies

The student will learn to:

- independently draw up budgets for typical private customers at different stages of their life
- Independently evaluate the creditworthiness of a customer, including advising different kinds of customers professionally and optimising financial offers based on different parameters in order to meet the customers' needs
- analyse, evaluate and identify financial needs and risks for typical private customers
- provide financial advice to typical private customers in a professional manner
- independently apply good practice rules and ethic norms in practice
- independently assume responsibility for complying with rules and practices regarding advisor and professional responsibilities within different financial industries
- independently act in an ethically correct manner in advisory situations
- handle complex professional responsibilities within a financial company
- join multidisciplinary collaborative efforts for compliance with good practice rules.

Assessment

The compulsory programme element 'Personal financial advisory services and ethics' is completed with an exam which also covers the compulsory programme element 'Selling I'.

The learning objectives for the exam are identical to the overall learning objectives for these two compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.11 Compulsory programme element: Selling I

Content

'Selling I' aims to provide students with an understanding of the importance of personal sales in relation to financial companies. They should be able to plan and prioritise personal sales efforts in relation to the available resources and based on their knowledge of different forms of sales as well as sales and communication techniques, should be able to implement the different sales phases.

ECTS weight

- 5 ECTS from the core element: Communication, sales and customer psychology.

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theory and methods in personal financial advice and selling including sales terminology and sales concepts
- building and maintaining long-term client relationships
- various types of sales and advice in the financial sector
- the correlation between the client type and their own behaviour as personal finance advisors
- private customers' buying behaviour.

Skills

The student will get the skills to:

- analyse and evaluate client needs
- define and establish a sales strategy for each private client
- manage advisory sales processes from contacting private customers, identifying their needs, dealing with objections and complaints to presenting solutions that address the customers' needs and wants
- know and evaluate different types of sales, such as new sales, up-sales and cross-sales
- master basic sales techniques

Competencies

The student will learn to:

- plan and conduct advisory sales meetings with corporate clients and use relevant sales techniques
- assume responsibility for identifying their own learning objectives within corporate client advice
- prepare a sales strategy aimed at different client types
- independently and competently manage all phases of a sale.

Assessment

The compulsory programme element 'Selling I' is completed with an exam which also covers the compulsory programme element 'Personal finance advising and ethics'.

The learning objectives for the exam are identical to the overall learning objectives for these two compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.12 Compulsory programme element: Cultural understanding

Content

The compulsory programme element 'Cultural understanding' aims to provide students with an understanding of the culture and organisation within a company and to give the students the opportunity to work with the cultural challenges faced when the company's clients (B2B) need to set-up and run a business in a foreign market. Students should be prepared to work in international organisations and collaborate with colleagues from different cultural backgrounds.

ECTS weight

- 5 ECTS from core element industry knowledge and business understanding.

Learning objectives

Knowledge

The student will gain knowledge about:

- the application of theories and methods in order to identify a company's culture and the ability to reflect on the ways in which the corporate culture affects the company
- the application of theories and methods in analysing national cultures
- the internationalisation process and a reflection of what it takes to internationalise a company as well as the strategies required when setting up a business in a foreign market
- their own culture as well as other national cultures and how they affect companies.

Skills

The student will get the skills to:

- apply and evaluate theories for identifying and analysing corporate culture
- apply and evaluate theories for identifying and analysing national and international cultures
- apply and evaluate theories for identifying and analysing companies' internationalisation processes
- justify and select relevant solution models in relation to a company's internationalisation processes.

Competencies

The student will learn to:

- manage complex, intercultural collaboration with clients, suppliers and other external stakeholders
- independently join professional and multidisciplinary collaborative efforts within an organisation.

Assessment

The compulsory programme element 'Cultural understanding' is completed with an exam which includes a total of three compulsory programme elements:

- Cultural understanding
- Organisation and
- Marketing

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.
Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.13 Compulsory programme element: Marketing

Content

'Marketing' is a compulsory programme element in which students learn to apply marketing theories and tools to analyse corporate strategies in order to evaluate the needs of the financial sector's clients and in this way contribute to generating value for the company.

ECTS weight

- 5 ECTS from core element industry knowledge and business understanding

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theories and methods for analysing the strategic situation of a company
- the strategic situation of a specific company coupled with the ability to reflect on this.

Skills

The student will get the skills to:

- evaluate the buying behaviour of private customers
- evaluate the buying behaviour of corporate clients
- evaluate corporate clients' competitive conditions and their industry
- evaluate the macroeconomic environment of a company
- analyse and evaluate the internal characteristics and strategies of a company
- apply methods for segmentation, selection of target groups and positioning.

Competencies

The student will learn to:

- identify business opportunities based on strategic analyses
- evaluate a company's strategic situation and consider alternative overall strategies.

Assessment

The compulsory programme element 'Marketing' is completed with an exam which covers a total of 3 compulsory programme elements:

- Cultural understanding
- Organisation and
- Marketing

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.14 Compulsory programme element: Organisation

Content

The compulsory programme element 'Organisation' aims to provide students with knowledge about organisational concepts, methods and tools, enabling the students to apply these to organisations and their practical circumstances. In addition, the programme element will help students acquire knowledge of their own placement in an organisation, including the ability to independently join professional and multidisciplinary collaborative efforts and competently contribute to establishing the best possible working environment in financial companies.

ECTS weight

- 5 ECTS from core element industry knowledge and business understanding.

Learning objectives

Knowledge

The student will gain knowledge about:

- organisational structures and types of organisations
- individual and group norms, roles and statuses in organisations, as well as the ability to reflect on their own role in the organisation
- motivational theory on the individual, group and company levels, including job design
- reflecting on their own motivation
- conflict management and well-being
- management theories – including self-management
- decision-making processes
- change management

Skills

The student will get the skills to:

- apply, evaluate and justify theories and methods used to analyse the interaction between individuals, groups and systems within organisations
- apply and evaluate tools of organisational theory in relation to the advice about the financial tasks in companies
- apply and justify their choice of theories and methods for analysing and evaluating staff motivation in companies
- analyse, evaluate and justify the possibilities available to managers for generating motivation and establishing self-management in companies.

Competencies

The student will learn to:

- independently identify, describe and analyse organisational processes using organisational theory concepts, methods and tools
- independently evaluate and analyse complex human processes with a view to identifying their own development needs and those of the organisation.

Assessment

The compulsory programme element 'Organisation' is completed with an exam which covers a total of 3 compulsory programme elements:

- Cultural understanding
- Organisation and
- Marketing

The learning objectives for the exam are identical to the overall learning objectives for these three compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.15 Compulsory programme element: Project management

Content

This programme element aims to provide students with knowledge of project management, management and cooperation. Via the programme element, students will acquire knowledge of the different phases of a project and learn how to use different project management and evaluation tools.

ECTS weight

- 5 ECTS from core element industry knowledge and business understanding.

Learning objectives

Knowledge

The student will gain knowledge about:

- and get an understanding of – as well as the ability to reflect on – different project management models in relation to different issues, including project design
- and get an understanding of – as well as the ability to reflect on – various planning methods, including the management of time, budgets and tasks for the implementation of projects
- different project evaluation methods, including generation of new knowledge and learning.

Skills

The student will get the skills to:

- competently implement a small project based on recognised project management principles
- apply, communicate, manage and cooperate with others in a small group
- apply and promote knowledge sharing and transform experiences gathered through project activities
- independently select, justify and apply a project management models, accounting tools and evaluation models in relation to a given project.

Competencies

The student will learn to:

- independently join multidisciplinary collaborative efforts to plan, complete and evaluate a specific project

- implement projects professionally
- independently cooperate with others concerning solutions for specific project tasks
- identify what they have learned and convey and share knowledge gained through project work
- manage complex, development-orientated situations related to projects and project work.

Assessment

The compulsory programme element 'Project management' is completed with an exam which also covers the compulsory programme element 'Selling II'.

The learning objectives for the exam are identical to the overall learning objectives for these two compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 10 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.16 Compulsory programme element: Selling II

Content

The compulsory programme element 'Selling II' aims to provide students with knowledge and understanding of the importance of personal sales in relation to financial companies. They should be able to plan and prioritise a personal sales effort based on available resources and their knowledge of the corporate client, including the client's buying behaviour, as well as the products and services available to offer. Through their knowledge of various sales forms, selling and communication techniques, students should be able to carry out all stages of a sale. Students should be able to evaluate different client types and prepare relevant and justified sales and negotiation strategies. Students should have an understanding of the application of CRM strategies.

ECTS weight

- 5 ECTS from the core element: Communication, sales and customer psychology.

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theory and methods in financial advising of corporate clients as well as sales, including the psychology of the sales process and various sales styles
- building and maintaining long-term customer relationships in the B2B market
- CRM strategies
- the correlation between the client type and their own behaviour as advisers for corporate clients
- negotiation techniques

Skills

The student will learn to:

- analyse and evaluate corporate client needs
- define and establish a sales strategy tailored to each corporate client
- manage advisory sales processes from contacting corporate clients, identifying their needs, dealing with objections and complaints and presenting solutions that address client needs and wants

- manage and evaluate different types of sales, such as new sales, up-sales and cross-sales

Competencies

The student will learn to:

- plan and conduct consultative sales meetings with corporate clients and use relevant sales techniques
- assume responsibility for identifying their own learning objectives in corporate client advising
- prepare a sales strategy aimed at different client types
- independently and competently manage all phases of a sale, including negotiation techniques

Assessment

The compulsory programme element 'Selling II' is completed with an exam which also covers the compulsory programme element 'Project Management II'.

The learning objectives for the exam are identical to the overall learning objectives for these two compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 10 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.17 Compulsory programme element: Programme specialisation A

Content

The purpose of this compulsory programme element is to provide students with a basic knowledge of the study programme in which they intend to specialise.

ECTS weight

- 10 ECTS credits from the core element of industry knowledge

Learning objectives

3.17.1 Programme specialisation A - Accounting

Knowledge

The student will gain knowledge about:

- selected methods and models used in connection with a company's bookkeeping and the closing of the annual accounts
- how to reflect on the Danish Financial Statements Act (known as 'årsregnskabsloven') and its structure with the emphasis on the rules governing reporting classes A and B
- how to reflect on accounting concepts, theories and methods for preparing annual reports, including the concepts of true and fair view, recognition, valuation and classification
- how to reflect on the tasks of an accounting department in a company and have an understanding of the data used in the preparation of financial statements.

Skills

The student will get the skills to:

- understand and apply theories and methods for closing the accounts in connection with the preparation of the annual report for companies in reporting classes A and B under the Financial Statements Act
- evaluate and convey annual reports for small and medium-sized enterprises (SMEs)
- competently use a chosen, common accounting program and accounting models
- justify their choice of an accounting tool among the proposed alternatives
- communicate solution proposals for the preparation and conveyance of financial presentation material
- evaluate and justify complex analyses of annual reports and understand the contents and connection between their items.

Competencies

The student will learn to:

- take a professional approach to managing the complex data of a company in the context of closing the accounts and preparing the financial statements
- independently analyse annual reports for SMEs
- develop their knowledge and skills in relation to the practices of preparing annual reports for SMEs.

3.18 Compulsory programme element: Programme specialisation B

Content

The compulsory programme element 'Programme specialisation B' activates the inter-relational nature of the programme, as this element aims to further develop students' knowledge, skills and competencies within the selected specialisation while at the same time requiring them to involve the knowledge on real-life business practices which they have acquired during their internship.

ECTS weight

- 15 ECTS from the core element of industry knowledge

Learning objectives

3.18.1 Programme specialisation B - Strategic Accounting

Knowledge

The student will gain knowledge about:

- applied theories and scientific and methods in cost theory in the context of internal accounting - combined with the ability to explain the advantages and disadvantages of cost theory
- how to reflect on company accounting systems, including the allocation of costs to type, function and purpose
- the various strategy management models available to companies.

Skills

The student will learn to:

- apply and evaluate relevant considerations of alternative models and methods for analysing cost behaviour
- evaluate and justify the relevance and applicability of various cost calculations and costing methods to use in decision-making processes about relevant problems
- evaluate the suitability of different kinds of direct and indirect cost-allocation methods, including the use of ABC and target costing
- analyse and justify the design of specific management tools, for example, the balanced scorecard and strategy maps
- analyse and evaluate the link between companies' strategies and their financial management systems.

Competencies

The student will learn to:

- develop their knowledge and skills in relation to the practices of costing theory
- independently describe, analyse and explain common costing theories
- manage complex analyses and applications of a company's cost data
- assume responsibility within the framework of a professional approach to making decision-relevant calculations of profitability, prices, product mixes, processes and activities
- independently plan and organise strategies which relate to the company's financial management systems.

Assessment

The compulsory programme element 'Programme specialisation B' is completed with an exam after the 6th semester.

The exam is assessed according to the 7-point scale and constitutes 15 ECTS.

The learning objective for the programme element is identical to the learning objectives for the chosen study programme.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.19 Compulsory programme element: Business taxation

Content

This compulsory programme element presents tax law which is of particular relevance for the financial sector.

ECTS weight

- 5 ECTS from the core element Business and finance law

Learning objectives

Knowledge

The student will gain knowledge about:

- applied tax law theory and methods

- how to reflect on the evolution of tax law and apply this knowledge in their practical resolution and communication of tax law issues
- and understand basic principles of company taxation.

Skills

The student will get the skills to:

- apply and communicate regulations for the statement of taxable personal income and taxable income for privately owned companies
- calculate income tax for actual people
- evaluate the taxation effects of possessing and selling financial products
- evaluate the taxation effects of possessing and selling real estate
- state the grounds for the application of tax write-downs
- select and justify the use of preferential pension schemes for tax purposes.

Competencies

The student will learn to:

- manage complex choices between various taxation models for personally owned companies
- independently join multidisciplinary cooperation efforts dealing with development orientated tax law situations
- develop their own skills and practical knowledge of new statutes and practices in the field of tax law
- assume responsibility within the framework of a professional approach to tax law and identify their own learning objectives in that context.

Assessment

The compulsory programme element 'Business tax' is completed with an exam which also covers the compulsory programme element 'Corporate financial planning'.

The learning objectives for the exam are identical to the overall learning objectives for these two compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 10 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.20 Compulsory programme element: Accounting

Content

This compulsory programme element provides the students with knowledge of a company's accounting principles.

ECTS weight

- 5 ECTS from the core elements Economics and financing.

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theory and methods for understanding accounting

- strategic management tools
- applied theory and methods for financial management models
- reflective understanding of the practical application of theory and methods within accounting

Skills

The student will get the skills to:

- master the understanding of accounting
- master the use of strategic management tools
- master the use of the financial management systems in relation to the understanding of accounting.

Competencies

The student will learn to:

- independently use strategic management tools and accounting models for interdisciplinary tasks
- develop their knowledge and skills in relation to the practices of accounting models

Assessment

The compulsory programme element 'Accounting' concludes with an exam which also covers the compulsory programme element 'Business taxation'.

The learning objectives for the exam are identical to the overall learning objectives for these two compulsory programme elements. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 10 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.21 Compulsory programme element: Business development and innovation

Content

This compulsory programme element aims to provide students with knowledge about and the opportunity to reflect on the development and strategic models of a company, in that students should be able to carry out and run innovative processes, identify and take advantage of business opportunities.

ECTS weight

- 5 ECTS from core element Industry knowledge and business understanding.

Learning objectives

Knowledge

The student will gain knowledge about:

- the importance of the innovation elements for the company's development
- development-orientated practice of the creative and innovative processes and their application
- sources of innovation
- an understanding of the ability to reflect on various business opportunities
- the company's use of action parameters
- how a strategic development in the company can be implemented in the organisation.

Skills

The student will get the skills to:

- analyse and evaluate how innovation has an impact on the company's development
- analyse, evaluate and apply creative and innovative relevant processes
- evaluate, justify and choose relevant paths from idea generation to business development
- evaluate and communicate various business opportunities to stakeholders
- analyse, evaluate, and apply relevant operating parameters
- justify the choice of model for the action plan as well as master the skills needed to prepare it
- analyse and evaluate which organisational development models should be applied in concrete situations.

Competencies

The student will learn to:

- keep updated regarding the current status of development within the discipline and continuously work towards developing their own knowledge, innovative skills and competencies
- be able to handle complex and development-orientated situations in connection with the identification, critical assessment and development of possibilities
- independently engage in academic and interdisciplinary collaboration and take responsibility for developing and managing innovative processes
- independently and/or in collaboration with others manage the process of starting own activities or development projects
- independently select and utilise relevant organisational development models.

Assessment

The compulsory programme element 'business development and innovation' is completed with an exam.

The learning objectives for the exam are identical to the overall learning objectives for the compulsory programme element. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 5 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

3.22 Compulsory programme element: Financing and financial risk management

Content

The compulsory programme element 'Financing and financial risk management' provides students with knowledge of the financial sectors' and companies' financial planning practices, theory and methods. The students are required to consider in detail the following main areas:

- Modern portfolio theory including CAPM
- Equity financing
- The company's debt policy including commercial property financing
- Valuation of companies
- Mergers and acquisitions
- Derivative financial products and financial risk planning

ECTS weight

- 5 ECTS from the core elements Economics and financing.

Learning objectives

Knowledge

The student will gain knowledge about:

- applied theory and methods of modern portfolio theory
- applied theory and methods for equity financing
- applied theory and methods for the company's debt policy including the financing of commercial properties
- applied theory and methods for valuation of companies
- applied theory and methods for mergers and acquisitions
- applied theory and methods for financial risk management and the use of financial derivative products to discover financial risks including forwards, futures, options and swaps
- and will be able to reflect on the practical use of theory and methods within company financial planning and financial risk management.

Skills

The student will get the skills to:

- use modern portfolio theory
- calculate the company's cost of capital
- evaluate the company's debt policy including commercial property financing
- reformulate the accounts to use for the valuation of companies
- disseminate considerations relating to mergers and acquisitions
- evaluate the use of derivative financial products and financial risk planning

Competencies

The student will learn to:

- independently evaluate the company's financing alternatives including financing of commercial properties
- develop their own knowledge and skills in relation to practice within financial risk management
- assume responsibility within the scope of a professional approach to the company's financing
- participate interdisciplinary cooperation regarding the company's financing and financial risk management.

Assessment

The compulsory programme element 'Financing and financial risk management' is completed with an exam.

The learning objectives for the exam are identical to the overall learning objectives for the compulsory programme element. One mark is given.

The exam is assessed according to the 7-point scale and constitutes 5 ECTS.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

4. Number of exams for compulsory programme elements

All the four compulsory programme elements are completed with one exam. See the overview of the programme's examinations in the section 'Overview of Examinations.'

The connection between ECTS credits for the core elements and the compulsory programme elements.

<i>Compulsory programme elements</i>	Business understanding, methodology and theory of science as well as communication	Business economy and economics (micro)	Business and finance law	Personal financial advice and ethics and Selling I
<i>Core elements</i>				
Industry knowledge and business understanding 30 ECTS	5 ECTS			
Communication, sales and customer psychology 15 ECTS	5 ECTS			5 ECTS
Economics and financing 50 ECTS		20 ECTS		10 ECTS
Business and finance law 15 ECTS			10 ECTS	
Statistics and methods 10 ECTS	5 ECTS			
Programme specialisations 25 ECTS				
Total ECTS	15 ECTS	20 ECTS	10 ECTS	15 ECTS
<i>Compulsory programme elements</i>	Macroeconomics, statistics and international financial markets	Cultural understanding, organisation and marketing	Programme specialisation A and B	Business taxation and corporate financial planning
<i>Core elements</i>				
Industry knowledge and business understanding 30 ECTS		15 ECTS		
Communication, sales and customer psychology 15 ECTS				
Economics and financing 50 ECTS	10 ECTS			5 ECTS
Business law 15 ECTS				5 ECTS
Statistics and methods 10 ECTS	5 ECTS			
Programme specialisations 25 ECTS			25 ECTS	
Total ECTS	15 ECTS	15 ECTS	25 ECTS	10 ECTS
<i>Compulsory programme elements</i>	Project management and selling II	Business development and innovation	Financing and financial risk management	
<i>Core elements</i>				
Industry knowledge and business understanding 30 ECTS	5 ECTS	5 ECTS		
Communication, sales and customer psychology 15 ECTS	5 ECTS			
Economics and financing 50 ECTS			5 ECTS	

Business law 15 ECTS				
Statistics and methods 10 ECTS				
Programme specialisations 25 ECTS				
Total ECTS	10 ECTS	5 ECTS	5 ECTS	

5. Internship

Content

In the internship, the students must work with professionally relevant issues within the programme's core elements and obtain knowledge of the relevant business functions. During the internship the student is assigned to one or more companies. Work experience can be organised as flexible and differentiated and can form the basis for the student's bachelor project.

ECTS credit

- 30 ECTS

Learning objectives

Knowledge

The student will gain knowledge about:

- daily operations in the internship company

Skills

The student will get the skills to:

- gather knowledge in connection with the performance of tasks in the internship company
- evaluate the relevance and reliability of the collected knowledge and distinguish between facts, theory, sources' opinions and own views
- provide arguments for opting in/out of particular aspects in relation to issues, methods, theories, empirical knowledge and conclusions, recommendations, communication strategies, etc., and point out the strengths/weaknesses of these choices
- demonstrate analytical abilities in the presentation of solution alternatives
- choose between different solution alternatives based on theoretical and practical considerations.

Competencies

The student will learn to:

- demonstrate independent, critical, reflective consideration of practical professional matters

Assessment

The internship is completed with an exam, which is assessed according to the Danish 7-point scale.

The learning objective for the programme element is identical to the learning objective for the exam.

Based on – and within – the above-mentioned learning objectives for the internship, the student, the company and the supervisor from the programme will jointly set specific targets for the student's learning outcomes in the internship period.

Please see the institutional part of the curriculum for a description of the exams' form and organisation.

6. Bachelor Project

ECTS weight

- 20 ECTS

6.1 Requirements for the Bachelor Project

Students should be able to independently combine theoretical, methodical, practical and development-orientated elements in a qualified manner, and be able to communicate the results of this.

The Bachelor project must be a comprehensive independent thesis. The project must be organised so that students acquire a special insight into a defined financial problem statement of central relevance to the financial sector. The problem statement for the project is prepared by the student in cooperation with the company. The Bachelor project's problem statement must be approved by the Academy.

The project, which constitutes the written part of the exam, must include:

- Front page
- Table of contents
- List of appendices
- Introduction (purpose, thesis statement, delimitation and methodology)
- Analytical work/problem discussion, results and action plan/recommendations
- Conclusion
- Executive summary (i.e. summary in English, approx. 1 standard page)
- Bibliography
- Appendices, if any

The project may be prepared individually or in groups of max. 3 students.

For two or more students collaborating on the project:

If two or three students collaborate on the project, the thesis statement and the written report should provide a more detailed and in-depth discussion of the chosen topic. The report must include sections written individually and sections which are the outcome of collaborative work.

The individual sections must consist of one or more sections in the report prepared by each student in the group and state the name of that student. Efforts should be made to ensure that the individually prepared sections have the same length.

As a minimum, the jointly prepared sections should contain the following:

- Introduction
- Section with thesis statement
- Definition and methodology
- Section presenting the conclusion
- Section presenting final comments and considering the conclusions in a broader context

It must be clearly stated which sections are jointly prepared sections and which are individually prepared sections, with specification of the author(s) of each section. More than the above-mentioned sections may be jointly prepared sections, but the total scope of the jointly prepared sections cannot exceed half the length of the report.

Scope of the bachelor project

Max. 40 standard pages for individually prepared projects

Max. 70 standard pages for projects prepared by two students in collaboration

Max. 90 standard pages for projects prepared by three students in collaboration

A standard page equals 2,100 characters including spaces and footnotes. The front page, TOC, bibliography and appendices, if any, do not count. Appendices will not be assessed.

6.2 Spelling and writing ability

Spelling and writing skills are part of the assessment of the Bachelor report (weight = 10%). The assessment reflects an overall assessment of the academic content as well as the spelling and writing skills.

Students who can document a relevant disability can apply for an exemption from the requirement that spelling and writing skills are included in the assessment. An application must be sent to the applicable head of department no later than four weeks before the exam is due to be held.

6.3 Learning objectives

Learning outcome includes the knowledge, skills and competencies that the student must acquire in the course of the programme, cf. the appendix 1 in the Degree Programme Order.

Knowledge

The student will gain knowledge about:

- The profession so that the student is able to prepare a professionally relevant solution to a specific, central area or a theoretical/practical problem, respectively.

Skills

The student will get the skills to:

- apply and master legislation, methods and tools (calculation tools and IT tools) in relation to the financial and economic sector
- apply and master the methods and tools within sales, customer care and relationship-building with an analytical approach in the financial and economic sector
- evaluate and analyse financial and economic issues with the customer in the centre and justify and select the appropriate options based on theoretical and legal models
- communicate professionally concerning financial and economic issues and solutions to the customer and other cooperation partners internally as well as externally (orally and in writing).

Within the programme specialisation **Accounting**, the student should furthermore gain skills concerning:

- evaluation and identification of the customers' issues and needs.

Competencies

The student will learn to:

- handle complex and development-orientated situations within academic or working relationships
- independently engage in academic and interdisciplinary collaboration, advice and assume responsibility within the framework of a professional ethics with special focus on the customer
- identify their own solution needs and develop their own knowledge, skills and competencies in relation to the profession

Within the programme specialisation **Accounting**, the student should furthermore gain skills concerning:

- the management of development-orientated situations within accounting.

Assessment

The exam is external and assessed according to the 7-point scale and constitutes 20 ECTS.

The exam is individual, and consists of a project and an oral part. One mark is given for the written project and one for the oral exam. The exam can only be taken after the final internal examination and all other exams of the programme have been passed.

For information on exam form and organisation, please refer to the institutional part of the curriculum.

7. Overview of exams

Overview of the programme's exams and their placement:

Time	Compulsory programme element	ECTS	Also known as
1st semester	Business understanding, methodology and theory of science as well as communication and presentation techniques	15 ECTS	1st Internal
2nd semester	Business economy and microeconomics	20 ECTS	1st External
	Business and finance law	10 ECTS	2nd External
	Personal financial advice and ethics and selling I	15 ECTS	2nd Internal
3rd semester	Macroeconomics, statistics and international financial markets	15 ECTS	3rd Internal
	Cultural understanding, organisation and marketing	15 ECTS	4th Internal
4th semester	Programme specialisation A Accounting	10 ECTS	3rd External
	Business taxation and corporate financial planning	10 ECTS	5th Internal
	Project management and selling II	10 ECTS	6th Internal
5th semester	Internship	30 ECTS	7th Internal
6th semester	Business development and innovation	5 ECTS	8th Internal
	Financing and financial risk management	5 ECTS	9th Internal
	Elective element 1	5 ECTS	10th Internal

	Programme specialisation B <ul style="list-style-type: none"> • Strategic accounting 	15 ECTS	4th External
7th semester	Elective element 2	5 ECTS	11th Internal
	Elective element 3	5 ECTS	12th Internal
	Bachelor Project	20 ECTS	5th External

8. Credit

Passed programme elements are equivalent to similar programme elements taken at other educational institutions offering this programme.

The students are obliged to inform us of any completed educational elements from another Danish or foreign higher education programme or any jobs which are likely to provide credit. The Academy approves, in each instance, credit on the basis of completed programme elements and any jobs which meet the objectives of the subjects, the educational part and the internship parts. The decision is taken according to an academic assessment.

The Academy may approve programme elements, or parts of these, if they have been passed at other educational institutions and when they are equivalent to similar programmes, or parts thereof, in this curriculum. If the relevant programme element was assessed according to the 7-point scale at the institution where the exam was carried out, and if this equates to a whole subject in this curriculum, the mark will be transferred. In all other cases where the mark will be shown as 'passed', and will not be included in the mark average.

The Academy may approve that elements that have been passed in another Danish or foreign higher education programmes are substituted for elements included in this curriculum. On approval, the programme element is deemed to be passed if it was passed according to the rules of the programme in question. The assessment will be transferred as 'passed.'

Students are obligated to provide information on earlier passed programme elements that can be assumed to give credit.

8.1 Credit for elective programme elements

Passed elective programme elements are equivalent to similar programme elements taken at other educational institutions offering this programme as well as other programmes.

8.2 Prior credit approval

Students may apply for prior credit approval. For prior credit approval of studies in Denmark or abroad, students are required to document each approved and completed programme element on the completion of these studies. In connection with applying for prior credit approval, the students give permission that the Academy can obtain the necessary information after the student's completion.

Upon approval of the prior credit approval, the programme element is considered completed if it is passed according to the rules of the programme.

9. Exemption

The Academy can, in exceptional circumstances, grant dispensation to the regulations of the curriculum set by the institutions. All business academies that provide the Bachelor in Financial Management and Services programme cooperate for a uniform exemption practice.

10. Effective date and transition period

The national part of this curriculum comes into effect 28 August 2017 and applies to all students who already are, or who are later admitted to the programme, and the examinations that begin on the mentioned dates or later.

The national part of the curriculum from September 2016 is not valid from 28 August 2017. However, any examinations begun before 28 August 2017 must be completed according to the earlier national part of the curriculum.

11. Approval

This national part of the curriculum was implemented and approved by the educational network for Bachelor of Financial Management and Service.