



Curriculum 2016 - 2019

Joint Part

Bachelor of Financial Management and Services

Professionsbacheloruddannelse i Finans

Version 1.0
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Table of Contents

1. Scope of the curriculum.....	5
1.1 Commencement of the curriculum	5
1.2 Transitional schemes	5
2. Admission to the programme	6
possible qualifying exam(s)	6
3. Core areas of the programme	6
3.1 Core area 1: Trade knowledge and business understanding (CA1)	7
Content.....	7
Learning objectives	7
3.2 Core area 2: Communication, sales and customer psychology (CA2).....	8
Content.....	8
Learning objectives	9
3.3 Core area 3: Economics and financing (CA3)	9
Content.....	9
Learning objectives	10
3.4 Core area 4: Business and finance law (CA4)	10
Content.....	11
Learning objectives	11
3.5 Core area 5: Statistics and methods (CA5).....	12
Content.....	12
Learning objectives	12
3.6 Core area 6: Study programmes A and B (CA 6)	13
Core area for the specialised study programme	13
Learning objectives	13
4. Compulsory programme elements	14
4.1 Compulsory programme element: Business understanding	14
Contents	14
Learning objectives	15
Assessment	15
4.2 Compulsory programme element: Scientific method and philosophy of science	15
Content.....	15
Learning objectives	16
Assessment	16
4.3 Compulsory programme element: Communication and presentation techniques.....	17
Content.....	17
Learning objectives	17
Assessment	17
4.4 Compulsory programme element: Business economics I + II	18
Content.....	18
Learning objectives	18
Assessment	19
4.5 Compulsory programme element: Microeconomics	19
Content.....	19
Learning objectives	19
Assessment	20
4.6 Compulsory programme element: Macroeconomics	20
Content.....	20
Learning objectives	20
Assessment	21
4.7 Compulsory programme element: Statistics	21
Content.....	21

Learning objectives	21
Assessment	22
4.8 Compulsory programme element: International financial markets	22
Content.....	22
Learning objectives	23
Assessment	23
4.9 Compulsory programme element: Business and finance law	23
Content.....	24
Learning objectives	24
Assessment	25
4.10 Compulsory programme element: Personal finance advising and ethics	25
Content.....	25
Learning objectives	25
Assessment	27
4.11 Compulsory programme element: Sales I	27
Content.....	27
Learning objectives	27
Assessment	28
4.12 Compulsory programme element: Cultural understanding	28
Content.....	28
Learning objectives	28
Assessment	29
4.13 Compulsory programme element: Marketing	29
Content.....	29
Learning objectives	29
Assessment	29
4.14 Compulsory programme element: Organisation	30
Content.....	30
Learning objectives	30
Assessment	31
4.15 Compulsory programme element: Project management.....	31
Content.....	31
Learning objectives	31
Assessment	32
4.16 Compulsory programme element: Sales II	32
Content.....	32
Learning objectives	32
Assessment	33
4.17 Compulsory programme element: Study programme A.....	33
Content.....	33
Learning objectives	33
Assessment	34
4.18 Compulsory programme element: Study programme B	34
Content.....	34
Learning objectives	34
Assessment	35
4.19 Compulsory programme element: Business taxation.....	35
Content.....	35
Learning objectives	35
Assessment	36
4.20 Compulsory programme element: Corporate financial planning	36
Content.....	36
Learning objectives	36
Assessment	37
4.21 Compulsory programme element: Business development and innovation	37
Content.....	37
Learning objectives	37

Assessment	38
4.22 Compulsory programme element: Financing and financial risk management	38
Content.....	38
Learning objectives:	38
Assessment	39
5. Number of exams in the compulsory programme elements	40
6. Internship.....	42
Content	42
Learning objectives	42
Assessment.....	42
7. Bachelor project.....	43
Requirements to the bachelor project	43
Scope of the bachelor project	44
Spelling and writing skills	44
Learning objectives	44
Assessment.....	45
8. Overview of exams	46
9. Credit.....	47
9.1 Credit for elective programme elements	47
9.2 Prior credit approval	47
10. Rules of exemption	47
11. Commencement and transitory provisions	48
12. Approval	48

1. Scope of the curriculum

1.1 Commencement of the curriculum

This curriculum constitutes the joint national part of the bachelor degree programme in Financial Management and Services cf. Ministerial Order no. 208 of 27 February 2013. The Danish graduate title is "Finansbachelor".

The programme's official English title is "Bachelor's Degree Programme in Financial Management and Services". Students who successfully complete the programme are entitled to use the title "Bachelor of Financial Management and Services".

Link to the Ministerial Order:

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

The curriculum is divided into a joint national part and an institutional part. The joint national part describes the parts of the curriculum that apply to the programme at all institutions, and the institutional part describes specific rules of the individual institution. The institutions may e.g. have different rules as regards study periods abroad and duty of attendance.

The curriculum commonly applies to students commencing their studies in September 2015 and the joint national part applies to the following institutions:

Business Academy Aarhus www.baaa.dk

Lillebaelt Academy www.eal.dk

University College Nordjylland www.ucn.dk

Copenhagen Business Academy www.cphbusiness.dk

International Business Academy Kolding www.iba.dk

1.2 Transitional schemes

This joint national part of the curriculum comes into force on 1 September 2015 and applies to all students who are or will be enrolled in the programme and to exams performed on the above date or later.

The joint national part of the curriculum from September 2013 is cancelled as of 31 August 2014.

2. Admission to the programme

2.1 Requirements on previous education and/or composition of subjects and possible qualifying exam(s)

Admission to the programme is given in accordance with ministerial order no. 85 of 26 January 2016 on the admission to vocational and bachelor programmes. The Ministerial Order is available at retsinfo.dk

3. Core areas of the programme

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

§ 3. The bachelor programme of financial management and services should provide the bachelor with knowledge and understanding of practice of the subject areas, applied theory and method at a level qualifying the bachelor to be able to analyse and assess problems independently. Further, 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-oriented, complex and development-based business functions. Furthermore, the programmes must qualify for further studies, develop independence, co-operation skills and the ability to create innovation as well as develop the interest in and 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 businesses and to provide the qualifications needed for further education.

The programme aims at five primary businesses within the financial sector:

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

The programme includes the following core areas:

1. Trade 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)
6. To which should be added 5 specialised study programmes, each with a scope of 25 ECTS, only the following core area is available in English:
 - a. Accounting.

Total: 145 ECTS.

3.1 Core area 1: Trade knowledge and business understanding (CA1)

Scope: 30 ECTS

Content

This core area aims to provide students with competencies within development-based knowledge of the structure and business foundation of the financial sector, its trades and the different service products offered to private customers and corporate clients. Students may apply central theories and tools to analyse customer behaviour and the companies' situations and strategies in order to create value for the customers.

Furthermore, this core area should provide students with competencies within development based knowledge of organisational theory in order to be able to analyse organisational processes in corporate clients, and at the same time obtain an understanding of their own placement and function in an organisation. In addition to this, students may 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 set up business in a foreign market or seeking co-operation with foreign partners, or when people with differing cultural backgrounds are employed by the company. Furthermore, students should develop competencies which enable them to manage a specific project, including the tasks of planning, implementing and evaluating the project.

Finally, this core area aims to provide students with knowledge on how to develop business models in terms of both 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 the organisation.

• Business understanding	(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

Learning objectives

Knowledge and understanding

The student will gain:

- Development-based knowledge of applied theories and methods in trade and company analyses in the financial sector
- Development-based knowledge of applied theory and scientific methods for analysing the strategic situation of companies
- Development-based knowledge of applied theory and scientific methods for analysing an organisation
- Knowledge of how theories and methods are applied to uncover a company's culture and analyse a different national culture with a view to collaborating with other nationalities in an internationalisation context
- An understanding of and the ability to consider different project planning methods
- An understanding of and the ability to consider different possibilities of doing business and how they can be implemented in the organisation.

Skills

The student will get the skills to:

- Analyse and calculate how financial businesses are operated and how their service products create value for their clients
- Assess client and competitor behaviour and justify their choice of solutions to offer clients
- Apply organisational theory tools and estimate their implications on corporate client advising
- Apply and justify choices of theory and tools for the analysis of organisational and national culture in an internationalisation context
- Competently carry out a small project based on recognised project management theories and practices
- Analyse and assess how innovative business development can proceed and be implemented in the organisation

Competencies

The student will learn to:

- Identify the requirements on their own professional competencies in relation to the complexity of a financial business.
- Consider 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 collaboration with external and internal stakeholders
- Autonomously collaborate with others on carrying out specific project tasks
- Autonomously join professional and multidisciplinary collaborative efforts and manage innovative processes in the context of developing the business and implementing projects within the organisation.

3.2 Core area 2: Communication, sales and customer psychology (CA2)

Scope: 15 ECTS

Content

Core area 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 make a professional presentation targeted at a specific target group, and to apply central theories and tools to carry out a sales effort in relation to a private customer.

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

The timing of this core area in relation to the programme:

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

Learning objectives

Knowledge and understanding

The student will gain:

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

Skills

The student will get the skills to:

- Competently engage in oral communication with internal and external stakeholders, including presentations given to specific target audiences.
- Select, assess and state the grounds for selected communication solutions.
- Analyse and assess client needs
- Define and establish a sales strategy for each client
- Competently manage the consultative sales process from making contact to the client, uncovering 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 business with both internal and external stakeholders
- Make a professional presentation that is relevant to the financial business
- Prepare and conduct a sales and consultative meeting with a client in the financial sector
- Autonomously and competently manage all the phases of consultative sales, including negotiation techniques
- Assume responsibility for identifying their own learning objectives in client advising and communication.

3.3 Core area 3: Economics and financing (CA3)

Scope: 50 ECTS

Content

The aim of this core area is to contribute to 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 area aims to provide students with knowledge about relevant, theoretical models enabling them to describe, analyse and assess 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 the macroeconomic development and the capital market development. Furthermore, students should be able, autonomously 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 area should contribute to students' acquisition of development-based knowledge of the financial sector's and the financial businesses' financial planning practices, applied theories and methods, including knowledge about ethics, values and possibly self-regulation in different financial industries.

The timing of this core area in relation to the programme:

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

Learning objectives

Knowledge and understanding

The student will gain:

- Development-based knowledge of theories and methods applied in business economics, personal finance, 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, macroeconomics, the international financial markets, corporate financial planning and financing and financial risk management, as well as be familiar with the rules on "Good business practice" and acting ethically correct in advisory situations in different financial contexts.

Competencies

The student will learn to:

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

3.4 Core area 4: Business and finance law (CA4)

Scope: 15 ECTS

Content

The core area of "business and finance law" should contribute to 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 autonomously join multidisciplinary collaborative efforts to prevent and resolve legal issues.

The timing of this core area in relation to the programme:

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

Learning objectives

Knowledge and understanding

The student will gain:

- Development-based knowledge of the organisation of the legal sphere, its terminology and legal sources and their interpretation
- Development-based knowledge of 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 provision of security, property transactions and registration, debt enforcement, tax law, and basic principles of business taxation.
- 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 solution proposals to both internal and external stakeholders
- Know, apply and consider regulation and practices for the conclusion of contracts, including consumer protection law, and for the situation of intermediaries
- Know, apply and assess issues of statutory and contractual liability and propose solutions to specific issues
- Apply and consider marketing law regulations relevant to the financial sector
- Apply basic family law regulations on an advisory level and relate these to business economy and personal finance issues.
- Know the rules on different company types and liability
- Know and consider regulation and practices in all kinds of provision of financial security, and manage these rules in complex contexts involving risk and credit assessment and other legal matters, such as law of contract and bankruptcy
- Select and justify their selection of the optimum provision of security
- Know and apply the rules on registration of property, including registration documents and the legal effects of registration
- Apply the rules on time-limitation, off-setting, depositing and barring of claims in practice
- Apply the rules and legal practices regarding transfers of claims, and consider proposed solutions

- Apply law 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 on the statement of taxable personal income and taxable income for privately owned businesses
- Calculate income tax for natural persons
- Evaluate the fiscal effects of possessing and selling financial products and real property
- Select and justify the use of tax-privileged pension schemes.

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 the practical work with customers by independently and professionally handling and assuming responsibility in complex consultative sales situations
- Independently assess the need for further assistance
- Develop and acquire new knowledge of relevant legal topics, including provisions of law, practice and other legal sources
- Professionally communicate the choice of legal solutions, internally as well as externally
- Manage complex choices of various taxation models for privately owned businesses
- Join multidisciplinary collaborative efforts focusing on development-orientated issues in tax law
- Develop their own knowledge and skills in relation to new tax law and practices
- Identify and assume responsibility for their own learning objectives within tax law.

3.5 Core area 5: Statistics and methods (CA5)

Scope: 10 ECTS

Content

This core area 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.

The timing of this core area in relation to the programme:

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

Learning objectives

Knowledge and understanding

The student will gain:

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

Skills

The student will get the skills to:

- Read professional material and use search engines, reference works and databases
- Assess aspects of reliability and validity in the context of scientific studies and statistical processing of collected data
- Perform point and interval estimations and hypothesis testing, and assess and communicate their results
- Structure professional material and prepare thesis statements.

Competencies

The student will learn to:

- Use reports to autonomously convey real-life professional 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
- Autonomously apply statistical methods in connection with random sampling, and analyse information gathered through random samples
- Autonomously use IT tools to analyse and convey statistical data
- Autonomously collect and perform analyses of quantitative and qualitative data.

3.6 Core area 6: Study programmes A and B (CA 6)

Core area for the specialised study programme

The specialised study programme is designed within the following core area:

- Accounting

The timing of the specialised study programmes in relation to the overall programme ensures that any specialised study programme is followed over two periods. Period A, 4th semester, and period B, 6th semester:

- Study programme A (10 ECTS) 4th semester
- Study programme B (15 ECTS) 6th semester

Learning objectives

Knowledge and understanding

The student will gain:

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

Students of the *Accounting* specialised study should furthermore have acquired knowledge of practices and applied theories and methods of working processes central to accounting departments and auditing firms.

Students of the Accounting specialised study programme should furthermore be able to consider clients' issues and identify their needs accordingly.

Competencies

The student will learn to:

- Manage complex, development-orientated situations related to work or studies,
- Autonomously join professional and multidisciplinary collaborative efforts and advisory services and assume the related responsibilities within the framework of professional ethics with a particular focus on the client, and
- Identify their own solution needs and develop their own professional knowledge, skills and competencies.

Students of the *Accounting* specialised study programme should furthermore be able to manage development-orientated situations in the area of accounting.

4. Compulsory programme elements

The programme's compulsory 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 finance advising and ethics (10 ECTS)
 9. Sales 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. Study programme A (10 ECTS)
 16. Study programme B (15 ECTS)
 17. Business taxation (5 ECTS)
 18. Corporate financial planning (5 ECTS)
 19. Project management (5 ECTS)
 20. Sales II (5 ECTS)
 21. Business development and innovation (5 ECTS)
 22. Financing and financial risk management (5 ECTS)
- Total 145 ECTS

All 22 compulsory programme elements conclude with an exam.

4.1 Compulsory programme element: Business understanding

Weight

- 5 ECTS from the core area of Trade knowledge and business understanding

Contents

This compulsory programme element aims to contribute to students' acquisition of knowledge of the structure and business strategies of the financial sector, its trades 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 trades interact.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Applied theories and methods in the internal relations, resources and competencies of a financial business
- The tasks within each trade in the financial sector, and should have gained an understanding of these
- Trades in the financial sector
- The service products offered to the customers and clients of financial businesses.

Skills

The student will get the skills to:

- Analyse and evaluate how financial businesses are operated and how they create value for their customers and clients
- Analyse and evaluate the individual trades and their development □ Present products in the financial sector.

Competencies

The student will learn to:

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

Assessment

The compulsory programme element “Business understanding” concludes 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 the three above compulsory programme elements. One overall mark is awarded.

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.2 Compulsory programme element: Scientific method and philosophy of science

Weight

- 5 ECTS from the core area of Statistics and scientific method

Content

This compulsory programme element contributes to students' acquisition of knowledge of scientific working methods and an 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 assess 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 autonomously determine and provide reasons for their choice of metatheory based on a specific disciplinary field.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Applied theory and scientific method in a business economics perspective
- Furthermore, they should have the ability to reflect on theory and practice in scientific research related to the financial sector
- Generation, sharing and communication of knowledge in relation to philosophy of science
- Philosophy of science from a perspective of business economics
- Knowledge of quantitative and qualitative methods for market analysis.

Skills

The student will get the skills to:

- Apply and convey qualitative and quantitative data
- Draw up and state the grounds for a data collection scheme 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 autonomously define and explain them according to common principles of business economics and science
- Use reports to autonomously convey real-life professional 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 “Communication and presentation techniques” concludes 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 the three above compulsory programme elements. One overall mark is awarded.

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.3 Compulsory programme element: Communication and presentation techniques

Weight

- 5 ECTS from the core area of Communication, sales and customer psychology

Content

The compulsory programme element “Communication and presentation techniques” should contribute to ensuring that students are able to communicate effectively with due account taken of the communicative situation and the person they are communicating with 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.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Applied communication theories and methods
- And should have 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, assess and state the grounds for their selection of communication solutions.

Competencies

The student will learn to:

- Manage complex communication situations in a financial business with both internal and external stakeholders
- Make a professional presentation that is relevant to the financial business
- Prepare and conduct a sales and consultative meeting with a client in the financial sector
- Autonomously and competently manage all the phases of consultative sales, including negotiation techniques
- Assume the responsibility for identifying their own learning objectives in client advising and communication.

Assessment

The compulsory programme element “Communication and presentation techniques” concludes 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 the three above compulsory programme elements. One overall mark is awarded.

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.4 Compulsory programme element: Business economics I + II

Weight

- 15 ECTS from the core area of Economics and financing

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.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Applied theories and methods in accounting and financial analyses
- Applied theories and methods 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 scientific method about companies' forms of competition
- Practical application of business economics theories and methods
- The strengths and weaknesses of a variety of investment assessment methods
- Applied theories and methods in company funding.

Skills

The student will get the skills to:

- Apply and communicate key figures based on the DuPont model.
- Apply and communicate profit and loss budgets, budgeted balance sheets and cash flow budgets from a set of given conditions, and perform budget simulations
- Apply and justify their credit rating of a company
- Perform well-founded, real-life considerations of credit applications from businesses
- 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, dumping) as well as competitive conditions (perfect competition, monopoly, oligopoly (the kinked demand curve))
- Understand and evaluate production optimisation for single- and multi-product manufacturing (linear programming)
- Apply, evaluate and justify various investment appraisal methods (capital budgeting) (net present value, internal rate of return, equivalent annual annuity and discounted payback period)
- Select and justify simple and complex investment projects (while taking taxes, inflation, changes in working capital and optimum lifetime into consideration)

- Master, apply and communicate real-life calculations of common types of finance
- Evaluate and justify their choice of financing among common financing types.

Competencies

The student will learn to:

- Autonomously manage complex budgeting situations and credit rating cases
- Join multidisciplinary collaborative efforts dealing with development-orientated budgeting and investment case studies
- Develop their practical knowledge and skills in 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.
- Autonomously, or in multidisciplinary collaborative efforts make proposals for companies' investment and financing decisions
- Develop their practical knowledge and skills within company finance
- Autonomously 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" concludes 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 the two above compulsory programme elements. One overall mark is awarded.

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

As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.5 Compulsory programme element: Microeconomics

Weight

- 5 ECTS from the core area of Economics and financing

Content

The compulsory programme element "Microeconomics" aims to provide students with theoretical and practical knowledge about the 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.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Applied theories and methods in price formation and forms of competition, including producers' and consumer surplus
- Classic and modern commerce theories
- Externalities and the need for public intervention in order to restore the economic efficiency
- Market efficiency and efficiency effects of government interventions in the market mechanisms.

Skills

The student will get the skills to:

- Apply and communicate knowledge of price formation and efficiency under different market forms
- Apply and communicate knowledge of payments in factor markets under different conditions
- Understand and analyse pricing of real property
- Evaluate and justify market efficiency and the effects of market intervention on market efficiency
- Apply classic and modern commerce theories to evaluate causes and effects of international trade.

Competencies

The student will learn to:

- Manage complex issues concerning the consequences of different forms of competition to market efficiency
- Autonomously join multidisciplinary collaborative efforts dealing with development orientated microeconomic situations
- Develop their practical knowledge and skills in the evolving real estate market
- Autonomously determine which market structure applies to a given trade based on 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” concludes 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 the two above compulsory programme elements. One overall mark is awarded.

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

As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.6 Compulsory programme element: Macroeconomics

Weight

- 5 ECTS from the core area of Economics and financing

Content

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

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Applied theories and methods in the determination of national income

- Exchange rate formation in different exchange rate regimes; also, they should 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; they should also be able to 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
- Autonomously evaluate the short and long term effects of economic policies in different exchange rate regimes
- Autonomously join multidisciplinary collaborative efforts dealing with economic issues
- Develop their skills and knowledge of practice in dealing with economic issues and in 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” concludes with an exam which covers a total of 3 compulsory programme elements:

- “Macroeconomics”
- “Statistics” and
- “International financial markets”.

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

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.7 Compulsory programme element: Statistics

Weight

- 5 ECTS from the core area of Statistics and scientific method

Content

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

Learning objectives

Knowledge and understanding

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 them using descriptive statistical methods and communicate their results
- Perform point and interval estimation and evaluate and communicate their results
- Formulate and test hypotheses and apply, evaluate and communicate their results
- Formulate and estimate regression models and apply, evaluate and communicate their results.

Competencies

The student will learn to:

- Autonomously characterise a data set using descriptive statistics, including by the use of IT
- Autonomously process and analyse random sample information using IT with a view to performing point and interval estimation
- Autonomously 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
- Autonomously process and analyse random sample information using IT with a view to performing correlation and regression analyses
- Autonomously 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" concludes with an exam which includes a total of 3 compulsory programme elements:

- "Macroeconomics"
- "Statistics"
- "International financial markets".

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

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.8 Compulsory programme element: International financial markets

Weight

- 5 ECTS from the core area of Economics and financing

Content

This compulsory programme element aims to enable 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 be investigating new phenomena, tools and trends in the international world of finance, in both Danish and other languages.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- International financial markets and market conditions
- Correlations between the 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 assessment 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
- Autonomously collect, analyse 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
- Autonomously analyse and reflect on the correlations between the development 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” concludes with an exam which covers a total of 3 compulsory programme elements:

- “Macroeconomics”
- “Statistics” and
- “International financial markets”.

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

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.9 Compulsory programme element: Business and finance law

Weight

- 10 ECTS credits from the core area of Business 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 autonomously joining professional and multidisciplinary collaborative efforts on preventing or resolving the issue.

Learning objectives

Knowledge and understanding

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 sale of goods regulations 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 provision of 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 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 to 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 and apply the regulations concerning different legal forms of business organisations and liability in relation to the financial sector
- Understand and evaluate regulations and practices in the provision of all financial security and be able to manage the provision of security in complex contexts of risk and credit rating
- Select and state the grounds for the optimum provision of security in different, real-life situations
- Know and apply the rules on registration of property, including registration documents and the legal effects of registration
- Manage the provision of security in complex contexts involving also 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 law and legal practices concerning transfers of claim to practical problems and evaluate solution proposals to different kinds of disputes
- Apply law and practices of reorganisation and bankruptcy and assess 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 autonomously joining professional and multidisciplinary collaborative efforts to prevent or resolve the issue
- Autonomously and professionally assume responsibility of and manage complex sales and client advising situations to minimise the risk of legal disputes in the practical management of the client relationship. Students should also be able to autonomously 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 legal issues in consultative sales situations and be able to read and understand a legal text with a view to autonomously taking part in professional and multidisciplinary collaborative efforts to prevent or resolve such issues
- Autonomously and professionally manage and apply legal methods to complex finance law by referring to relevant statutes, practices and sources of law within the field in question
- Professionally communicate their selection of different legal solutions to financial tasks in situations dealing with diverse matters of personal or corporate finance.

Assessment

The compulsory programme element “Business and finance law” concludes with an exam. The learning objectives for the exam are identical to the overall learning objectives for the compulsory programme element. One overall mark is awarded.

The exam performance is assessed according to the 7-point scale and is worth 10 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.10 Compulsory programme element: Personal finance advising and ethics

Weight

- 10 ECTS from the core area of Economics and financing

Content

“Personal finance advising 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 assess 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 businesses.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Different stages of life and related finance needs
- Different types and conditions of income at different stages of life
- Taxation of income, real property and other financial assets
- Income spending and financial decisions at different stages of life
- Standard finance regulations for owner-occupied homes including different kinds of loans, lending products and property types in the market, combined mortgage and bank loans for real property purchasers as well as theories and practices of real estate appraisal and determination of lending limits
- Applied personal finance practices in the financial sector
- The socio-political and legal background of adviser ethics
- The functions of appeals boards, disciplinary committees and ethics committees
- Assessment boards' standards of good advisory services.
- The profession's self-regulation and the code of ethics of the trade
- The risk related to various kinds of disqualifying issues in financial advising.

Skills

The student will get the skills to:

- Prepare a budget for typical private customers and assess their financial needs
- Advise typical private customers about savings and investment options that exist for pension funds and uninvested funds.
- Advise typical private customers about relevant financing options for various purposes at different life stages (e.g. property finance, car loans, consumer loans)
- Assess credit worthiness of typical private customers
- Assess risks and insurance needs of typical private customers at any stage of life
- Understand the good practice rules in all trades 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 to the customer, including making and justifying choices of finance based on the current interest rate level and explaining advantages and disadvantages of different financing options in a professional manner
- Select, assess and justify the form of client advising that is ethically and legally correct, based on an identification of the client's needs
- Understand the practices of trade appeal boards and the limits of good client advising practices in real-life advising situations.

Competencies

The student will learn to:

- Autonomously draw up budgets for typical private customers at different stages of life
- Autonomously assess the creditworthiness of a customer, including advising different kinds of customers professionally and optimising finance offers based on different parameters in order to meet the customers' needs
- Analyse, evaluate and identify financial needs and risks of typical private customers
- Provide financial advice to typical private customers in a professional manner
- Autonomously apply good practice rules and ethic norms in practice
- Autonomously assume responsibility for complying with rules and practices regarding adviser and professional responsibilities in different financial trades
- Autonomously act ethically correct in advising situations
- Handle complex professional responsibilities in financial business
- Join multidisciplinary collaborative efforts on compliance with good practice rules.

Assessment

The compulsory programme element “Personal financial advisory services and ethics” concludes with an exam which also covers the compulsory programme element “Sales I”. The learning objectives for the exam are identical to the overall learning objectives for the two above compulsory programme elements. One overall mark is awarded.

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.11 Compulsory programme element: Sales I

Weight

- 5 ECTS from the core area of Communication, sales and customer psychology

Content

“Sales I” aims to provide students with an understanding of the importance of personal sales in relation to financial businesses. They should be able to plan and prioritise personal selling efforts in relation to the available resources and based on their knowledge of the corporate client, the products and services available to offer and the client's buying behaviour. Similarly, thanks to their knowledge of various types of sales, selling and communication techniques, students should be able to carry through all stages of a sale.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Applied theory and methods in personal finance advising and sales, including sales terminology and sales concepts
- Building and maintaining long-term client relationships
- Various types of sales and advising 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 assess client needs
- Define and establish a sales strategy tailored for each private customer
- Manage consultative sales processes from contacting private customers, identifying their needs, dealing with objections and complaints, and 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 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
- Autonomously and competently manage all phases of a sale.

Assessment

The compulsory programme element "Sales I" concludes 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 the two above compulsory programme elements. One overall mark is awarded.

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

As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.12 Compulsory programme element: Cultural understanding

Weight

- 5 ECTS from the core area of Trade knowledge and business 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) are setting up and running a business in a foreign market. Students should be prepared to work in international organisations and collaborate with colleagues from different cultural backgrounds.

Learning objectives

Knowledge and understanding

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; also, they should be able to consider 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 the selection of relevant solution models in relation to corporate internationalisation processes.

Competencies

The student will learn to:

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

Assessment

The compulsory programme element “Cultural understanding” concludes with an exam which includes a total of three compulsory programme elements:

- “Cultural understanding”
- “Organisation”
- “Marketing”

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

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.13 Compulsory programme element: Marketing

Weight

- 5 ECTS from the core area of Trade knowledge and business understanding.

Content

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

Learning objectives

Knowledge and understanding

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 assess 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” concludes with an exam which covers a total of 3 compulsory programme elements:

- “Cultural understanding”
- “Organisation”
- “Marketing”

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

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. Is regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.14 Compulsory programme element: Organisation

Weight

- 5 ECTS from the core area of Trade knowledge and business understanding.

Content

The compulsory programme element "Organisation" aims to provide students with knowledge about organisational concepts, methods and tools, enabling the students to apply these in 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 autonomously join professional and multidisciplinary collaborative efforts and competently contribute to establishing the best possible working environment in financial businesses.

Learning objectives

Knowledge and understanding

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 corporate levels, including job design
- Analysis on their own motivation
- Conflict management and employees' 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 advising 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:

- Autonomously identify, describe and analyse organisational processes using organisational theory concepts, methods and tools

- Autonomously 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” concludes with an exam which covers a total of 3 compulsory programme elements:

- “Cultural understanding”
- “Organisation”
- “Marketing”

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

The exam performance is assessed according to the 7-point scale and is worth 15 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.15 Compulsory programme element: Project management

Weight

- 5 ECTS from the core area of Trade knowledge and business understanding.

Content

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

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- An understanding of – as well as the ability to reflect on – different project management models in relation to different issues, including project design
- An understanding of – as well as the ability to reflect on – various planning methods, including management of time, budgets and tasks in the implementation of projects.
- Knowledge of 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 collaborate with others in a small group.
- Apply and promote knowledge sharing and transformation of experience gathered through project activities
- Autonomously select, justify and apply a project management model, accounting tool and evaluation model in relation to a given project.

Competencies

The student will learn to:

- Autonomously join multidisciplinary collaborative efforts to plan, complete and evaluate a specific project
- Professionally realise projects
- Autonomously join collaborative efforts on the achievement of 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” concludes with an exam which also covers the compulsory programme element “Sales II”.

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

The exam performance is assessed according to the 7-point scale and is worth 10 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.16 Compulsory programme element: Sales II

Weight

- 5 ECTS from the core area of Communication, sales and customer psychology

Content

The compulsory programme element “Sales II” aims to provide students with knowledge and understanding of the importance of personal sales in relation to financial institutions. They should be able to plan and prioritise a personal sales effort based on 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 types of sales, selling and communication techniques, students should be able to carry out all stages of a sale. Students should be able to assess different client types and prepare relevant and justified sales and negotiation strategies. Students should have an understanding of the application of CRM strategies.

Learning objectives

Knowledge and understanding

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 to corporate clients
- Negotiation techniques

Skills

The student will get the skills to:

- Analyse and assess corporate client needs
- Define and establish a sales strategy tailored to each corporate client

- Manage consultative 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
- Autonomously and competently manage all phases of a sale, including negotiation techniques.

Assessment

The compulsory programme element "Sales II" concludes with an exam which also covers the compulsory programme element "Project management".

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

The exam performance is assessed according to the 7-point scale and is worth 10 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.17 Compulsory programme element: Study programme A

Weight

- 10 ECTS credits from the core area of Trade knowledge

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.

Learning objectives

Accounting A

Knowledge and understanding

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 interrelations 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
- Autonomously analyse annual reports for SMEs
- Develop their knowledge and skills in relation to the practices of preparing annual reports for SMEs.

Assessment

The compulsory programme element “Study programme A” concludes with an exam after the 4th semester.

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

The learning objectives for the programme element are identical to those of the exam in the selected study programme.

As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.18 Compulsory programme element: Study programme B

Weight

- 15 ECTS credits from the core area of Trade knowledge

Content

The compulsory programme element “Study programme 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.

Learning objectives

Accounting B

Knowledge and understanding

The student will gain knowledge about:

- Applied theories and scientific 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.

Skills

The student will get the skills to:

- Understand and evaluate relevant considerations about alternative models and methods for analysing how costs “act”
- Evaluate and justify the relevance and applicability of various cost calculations and costing methods 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
- Understand and justify the design of specific management tools such as balanced scorecards and strategy maps.

Competencies

The student will learn to:

- Develop their knowledge and skills in relation to the practices of costing theory
- Autonomously 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.

Assessment

The compulsory programme element “Study programme B” concludes with an exam after the 6th semester.

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

The learning objectives for the programme element are identical to those of the exam in the selected study programme.

As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.19 Compulsory programme element: Business taxation

Weight

- 5 ECTS from the core area of Business and Finance law.

Content

This compulsory programme element deals with tax law of particular relevance to the financial sector.

Learning objectives

Knowledge and understanding

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
- Basic principles of business 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 businesses
- Competently calculate income tax for natural persons
- Evaluate the fiscal effects of possessing and selling financial products
- Evaluate the fiscal effects of possessing and selling real property
- State the grounds for the application of fiscal write-downs
- Select and justify the use of tax-privileged pension schemes.

Competencies

The student will learn to:

- Manage complex choices of various taxation models for privately owned businesses
- Autonomously join multidisciplinary collaborative 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 goals in that context.

Assessment

The compulsory programme element “Business tax” concludes 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 the two above compulsory programme elements. One overall mark is awarded.

The exam performance is assessed according to the 7-point scale and is worth 10 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.20 Compulsory programme element: Corporate financial planning

Weight

- 5 ECTS from the core area of Economics and financing

Content

This compulsory programme element aims to provide students with knowledge about the financial planning practices of the financial sector and the individual business.

Learning objectives

Knowledge and understanding

The student will gain knowledge about:

- Development-based knowledge about applied theory and methods for understanding accounting
- Development-based knowledge of strategic management tools
- Development-based knowledge of applied theory and methods for understanding management accounting models
- Reflective understanding for the practical application of theory and methodology in corporate financial planning

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 management accounting models' relation to the understanding of accounting

Competencies

The student will learn to:

- Independently use strategic management tools and management accounting models for interdisciplinary tasks
- Develop their own knowledge and skills in relation to practice in the use of accounting

Assessment

The compulsory programme element "Corporate financial planning" concludes with an exam which also covers the compulsory programme element "Business tax".

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

The exam performance is assessed according to the 7-point scale and is worth 10 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.21 Compulsory programme element: Business development and innovation

Weight

- 5 ECTS from the core area of Trade knowledge and business understanding

Content

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

Learning objectives

Knowledge and understanding

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:

- Be able to analyse and assess how innovation has an impact on the company's development
- Be able to analyse, assess and apply creative and innovatively relevant processes
- Evaluate, justify and choose relevant paths from idea generation to business development

- Be able to assess and communicate various business opportunities to stakeholders
- analyse, evaluate, and apply relevant operating parameters
- Be able to 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 be able to engage in academic and interdisciplinary collaboration and take responsibility for developing and managing innovative processes
- Independently and/or in collaboration with others be able to manage the process of starting own activities or development projects
- Independently be able to select and utilise relevant organisational development models

Assessment

The compulsory programme element “Business development and innovation” concludes with an exam.

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

The exam performance is assessed according to the 7-point scale and is worth 5 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

4.22 Compulsory programme element: Financing and financial risk management

Weight

- 5 ECTS from the core area of Economics and financing

Content

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

- Equity financing
- Company debt policy
- Commercial property financing
- Mergers and acquisitions
- Derivatives
- Financial risk management

Learning objectives:

Knowledge and understanding:

The student will gain knowledge of:

- Applied theory and methods regarding:
 - modern portfolio theory and financing with equity
 - the company's debt policy
 - financing of commercial properties
 - mergers and acquisitions
 - financial derivative products
 - financial risk management
- Practice use of company financial planning and financial risk management.

Skills

The student will get the skills to:

- Calculate company costs when financing by equity
- Assess company debt policy
- Assess financing of commercial property
- Assess use of financial derivative products
- Assess company financial risk management
- Communicate considerations regarding mergers and acquisitions.

Competencies

The student will learn to:

- Autonomously evaluate the company's financing alternatives including financing of commercial properties
- Participate in cross-functional co-operation regarding corporate financial risk management
- Develop their own knowledge and skills in relation to practice within financial risk management
- Assume responsibility within the scope of a professional approach to company financing
- Develop their own knowledge and skills in relation to practice within acquisitions and the financing hereof.

Assessment

The compulsory programme element "Financing and financial risk management" concludes with an exam.

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

The exam performance is assessed according to the 7-point scale and is worth 10 ECTS. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

5. Number of exams in the compulsory programme elements

All the compulsory programme elements conclude with an exam. See the summary of the programme's exams in the section "Overview of examinations".

Overview of the ECTS linkage between core areas and the compulsory programme elements.

Compulsory programme elements	Business understanding, scientific method and philosophy of science	Business economics and microeconomics	Business and finance law	Personal finance advising and ethics and Sales I
Core areas				
Trade 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			
5 specialised study programmes 25 ECTS				
Total ECTS	15 ECTS	20 ECTS	10 ECTS	15 ECTS

Compulsory programme elements	Macroeconomics, statistics and international financial markets	Cultural understanding, organisation and marketing	Study programmes A and B	Business tax and corporate financial planning
Core areas				
Trade 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			
5 specialised study programmes 25 ECTS			25 ECTS	
Total ECTS	15 ECTS	15 ECTS	25 ECTS	10 ECTS
Compulsory programme elements	Project management and Sales II	Business development and Innovation	Financing and financial risk management	
Core areas				
Trade 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				
5 specialised study programmes 25 ECTS				
Total ECTS	10 ECTS	5 ECTS	5 ECTS	

6. Internship

Weight

- 30 ECTS

Content

In their internships, students will address professionally relevant issues falling within the core areas of the programme, while also acquiring knowledge of relevant business practices. During their internships, students are assigned to one or more companies. The internship process may be flexibly and individually organised and may form the basis of the students' bachelor project thesis.

Learning objectives

Knowledge and understanding

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 collected knowledge's relevance and reliability and make a distinction 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 autonomous, critical, reflecting consideration of practical professional matters

Assessment

The internship concludes with an exam assessed according to the 7-point scale. The learning objectives for the programme element are identical to those of the exam.

Based on – and within the scope of – the learning objectives stated above regarding the internship, the student, the company and the counsellor from the academy will set out the goals of the student's learning outcome together. The exam form scheduling is determined by the individual institution and is described in the institution part of the curriculum.

7. Bachelor project

Weight

- 20 ECTS

Requirements to the bachelor project

Students should be able to autonomously 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 so organised that students acquire a special insight into a defined financial issue of central relevance to the financial sector. The issue discussed in the bachelor project must be prepared by the student and in collaboration with a company. The issue discussed in the bachelor project 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 (The project's purpose, thesis statement, definition and choice of 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 either 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 both 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 stating 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 be the following:

- Introduction
- Section presenting the 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. Front page, TOC, bibliography and appendices, if any, do not count. Appendices will not be assessed.

Spelling and writing skills

Spelling and writing skills are part of the assessment of the bachelor project (weighted 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 may apply for an exemption from the requirement that spelling and writing skills are part of the assessment. The application must be sent to the head of the programme no later than 4 weeks before the exam is due to be held.

Learning objectives

The learning objectives include the knowledge, skills and competencies that the student must acquire in the course of the program, cf. appendix 1 of the prescribed Ministerial Order.

Knowledge and understanding

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:

- Master and apply legislation, methods and tools (calculation tools and IT tools) in relation to the financial and economics sector,
- Master and apply methods and tools within sales, customer relationship management and relations building, based on an analytical approach, within the financial and economics sector.
- Assess and analyse financial and economic issues while maintaining a focus on the client, and justify and choose relevant solution models based on theoretical and legal models, and
- Communicate financial and economic issues and solutions to the client and other partners, internal as well as external, with a focus on the professional competencies (orally as well as in writing).

Competencies

The student will learn to:

- Manage complex, development-orientated situations related to work or studies,
- Autonomously join professional and multidisciplinary collaborative efforts and advisory services and assume the related responsibilities within the framework of professional ethics with a particular focus on the client
- Identify their own solution needs and develop their own professional knowledge, skills and competencies.

Students of the *Accounting* specialised study programme are furthermore able to manage development-orientated situations in the area of accounting.

Assessment

The exam is an external exam, assessed according to the 7-point scale, and is worth 20 ECTS credits.

The exam is an individual exam, consisting of a project and an oral part. One overall mark is awarded for the written project and the oral exam. The exam can be taken only after the main post-internship exam and the other exams in the programme have been passed. As regards the exam form and organisation, please refer to the institutional part of the curriculum.

8. Overview of exams

Overview of all the exams in the programme:

Timing	Compulsory programme element:	ECTS	Also known as
1st semester	Business understanding, scientific method and philosophy of science and communication and presentation techniques	15 ECTS	1st internal
2nd semester	Business economics and microeconomics	20 ECTS	1st external
	Business and finance law	10 ECTS	2nd external
	Personal finance advising and ethics and Sales I	15 ECTS	2nd internal
3rd semester	Macroeconomics, statistics and international	15 ECTS	3rd internal
	Cultural understanding, organisation and marketing	15 ECTS	4th internal
4th semester	Study programme A <ul style="list-style-type: none"> Accounting 	10 ECTS	3rd external
	Business tax and corporate financial planning	10 ECTS	5th internal
	Project management and Sales 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 1	5 ECTS	10th internal
	Study programme B <ul style="list-style-type: none"> Accounting 	15 ECTS	4th external
7th semester	Elective 2	5 ECTS	11th internal
	Elective 3	5 ECTS	12th internal
	Bachelor Project	20 ECTS	5th external

9. Credit

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

The student must inform about any programme elements taken at a different Danish or foreign institution of further education and about any occupation which is presumably eligible for awarding credits. In each individual case, the educational institution must approve the awarding of credits on the basis of the completed programme elements and occupation which meet the requirements as regards subjects, programme and internship components. The decision is based on academic evaluation.

The institution may approve that (parts of) passed programme elements taken at other institutions are equivalent to similar (parts of) programme elements in this curriculum. If the programme element in question is assessed according to the 7-point scale at the examining institution and is equivalent to an entire programme element described in this curriculum, the grade is transferred. If not, the evaluation is transferred as "passed" and is not included in the calculation of the grade point average.

The institution may approve that passed programme elements from another Danish or foreign institution may substitute programme elements described in this curriculum. If approved, the programme element is considered completed if it is passed according to the rules of the education in question. The evaluation is transferred as "passed".

The student is obliged to inform the institution of any programme elements that he/she has already passed which may be transferable.

9.1 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.

9.2 Prior credit approval

Students can apply for prior credit approval. With prior credit approval for study in Denmark or abroad, students are required to document each approved and completed programme component when they have completed each programme component. In connection with applying for prior credit approval, the students give permission that the institution can obtain the necessary information after the student's completion.

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

10. Rules of exemption

If warranted by exceptional circumstances, the educational institution may deviate from what the institution(s) themselves has/have stated in the curriculum. The institutions offering the Bachelor of financial management and service cooperate in order to ensure a harmonised policy of exemptions.

11. Commencement and transitory provisions

This joint national part of the curriculum takes force on 1 September 2015 and shall apply to all students who are and later will become enrolled in the programme and to all exams starting on that day or later.

The joint national part of the curriculum dating from September 2014 will be abolished effective from 31 August 2015.

12. Approval

This joint national part of the curriculum was adopted and approved by the programme network for the Bachelor of financial management and service programme.