

MBA Module:	Business Planning
Key words:	Business Simulation, Entrepreneurship, Mergers & Acquisitions
Module number:	
Target group(s):	2nd semester MBA students (ca. March – June)
ECTS credits:	7
Language of instruction:	English
Responsible:	Prof. Dr. Michael Flad

Extent of work(hours)

Workload	Contact hours	Self study	Exam preparation
210	120	40	50

Prerequisites:	Participants should be able to work with MS-Excel. They require a thorough knowledge of finance, in particular financial accounting and corporate finance, marketing and strategy.
Objectives:	This module is designed to bring together and apply the knowledge acquired in other modules. Different business situations such as founding a company and evaluating a business idea (Entrepreneurship), decision making within an ongoing company (Business Simulation) and buying and selling a company or a business unit (Mergers & Acquisitions) are covered in the module.
Module content:	The module covers the following three courses: <ul style="list-style-type: none"> • Business Simulation: Practising managerial thinking in a business game • Entrepreneurship: Developing and implementing of business ideas • Mergers & Acquisitions: Evaluate the key issues involved in mergers, acquisitions and strategic alliances
Applicability:	This module enables participants to apply the knowledge gained during the program.
Requirements for credits:	Business Simulation: attendance of minimum 80% of classes; study assignment Entrepreneurship: attendance of minimum 80% of classes; presentation (30 minutes) Mergers & Acquisitions: written exam (60 minutes); presentation Because of the variety of topics in this module, all three exams must be passed in order to receive the ECTS for the whole module.

Submodules and assessment

Submodule 1 of 3	Business Simulation		
Exam number	1202012		
Lecturer:	Christian van Cour, Dipl. rer. pol.		
ECTS credits:	2		
Type of assessment:	Class attendance of more than 80 % to do the Study Assignment.		
Learning objectives:	<ul style="list-style-type: none"> • Students are capable of managerial thinking • Students are able to make decisions under uncertainty • Students are able to analyze company reports 		
Methods:	Corporate strategic planning simulations, lectures, participant presentations, case studies.		
Literature:	<ul style="list-style-type: none"> • Handout (General Management participant´s manual) <p>Additional:</p> <ul style="list-style-type: none"> • Clacher, I., B. Jordan, D. Hiller, St.A. Ross, R. Westerfield: Fundamentals of Corporate Finance, McGraw-Hill • Cateora, Ph.R., J.L. Graham: International Marketing, McGraw-Hill • Kotler, Ph.: Marketing Management, Addison Wesley • Chase R.B., F.R. Jacobs, N.J. Aquilano: Operations Management for Competitive Advantage, McGraw-Hill 		
Contents:	<ul style="list-style-type: none"> • Practicing managerial thinking is the overall goal of this management simulation. The students have to put into practice their knowledge of how a company is run. They learn to understand the linkages between key business figures and concepts of finance, operations and marketing. This brings together several functional business courses of previous semesters, allowing to apply all acquired business knowledge in a very hands-on manner. In this class, students are able to understand the interdependencies of real business. • Special focus is laid upon understanding the uncertainty of the market variables. Company decisions have to be made based on very imperfect knowledge of how the market, the competitors and other influencing factors will develop. Company reports have to be read very closely in order to derive meaningful decisions. Financial statements, balance sheets and many other accounting reports have to be studied closely. All in all: The students will learn how managers make decisions based on analyzing the business environment. • Personal leadership and strong interpersonal skills are necessary to succeed. 		
Workload 60	Contact hours 30	Self study 20	Exam preparation 10

Submodule 2 of 3	Entrepreneurship		
Exam number:	1202011		
Lecturer:	Prof. Dr. Michael Flad, Prof. Dr. Dr. h.c. Helmut Kohlert		
ECTS credits:	4		
Type of assessment:	Class attendance of more than 80 % and presentation.		
Learning objectives:	<ul style="list-style-type: none"> • Students are able to evaluate new business ideas and set up business plans • Students are able to set up a framework for successfully establishing a new business 		
Methods:	Lectures, discussion, participant presentations.		
Literature:	<ul style="list-style-type: none"> • Berk, J., P. DeMarzo, J. Harford: Fundamentals of Corporate Finance, Pearson • Clacher, I., B. Jordan, D. Hiller, St.A. Ross, R. Westerfield: Fundamentals of Corporate Finance, McGraw-Hill • Kohlert, H.: Strategic Management in Mittelstand Companies, in: Todorov/Smallbone: Handbook of Research on Strategic Management in Small and Medium Enterprises, Hershey/PA • Kohlert H., I. Rempel: Ingenieure als Entrepreneure, in: Zeitschrift für Automobilwirtschaft, No. 1/2014, pp. 64–68 • Kohlert. H., H.-U. Sachs, D. Fadai: Entrepreneurship for Engineers, Oldenbourg 		
Contents:	<ul style="list-style-type: none"> • The Spirit of Entrepreneurship • Entrepreneurs master Innovations • Business Model Canvas + Benchbreaking Blue Ocean • Selected Key Topics for Entrepreneurs • Formulating the Business Plan • Evaluate financial aspects of a business idea • Presentation of business plans to gain investors 		
Workload 90	Contact hours 60	Self study 5	Exam preparation 25

Submodule 3 of 3	Mergers and Acquisitions		
Exam number:	1202010		
Lecturer:	Jürgen Wippel		
ECTS credits:	2		
Type of assessment:	Written Exam (60 minutes) and Presentation		
Learning objectives:	<p>Graduates will be able to:</p> <ul style="list-style-type: none"> • evaluate the key issues involved in mergers, acquisitions and strategic alliances • apply the discounted cash flow, capitalized earnings and multiples approaches to the valuation of companies • structure the financing of mergers and acquisitions transactions • develop a practical approach to carry out the M&A process • assess the factors leading to successful mergers and acquisitions • prepare recommendations for the purchase or sale of companies 		
Methods:	Lectures, group exercises, case studies and workshop.		
Literature:	<ul style="list-style-type: none"> • Bruner, R.F.: Applied Mergers & Acquisitions, Wiley <p>Additional:</p> <ul style="list-style-type: none"> • Ernst, D., J. Hacker: Applied International Corporate Finance," Vahlen 		
Contents:	<ul style="list-style-type: none"> • Discounted cash flow method • Capitalized earnings method • Multiples approach • Financing of mergers and acquisitions transactions 		
Workload 60	Contact hours 30	Self study 15	Exam preparation 15