INTERNATIONAL BUSINESS ACADEMY
ERHVERVSAKADEMI KOLDING

AP Degree Financial Management

Course Description

2012

PART II

Financial Enterprises and Markets

Total weight: 14 ECTS
Place on the curriculum: 1st, 2nd and 3rd semester

Aim:

The student should obtain a broad overview of Financial Enterprises and Markets place within the economic society and in addition to be able to compare, combine and prepare fundamental calculations in relation to the products the financial sectors offers and to utilise the rules and regulations relating to these products.

The student should have knowledge of:

- The structure of the financial sector and the players within this sector.
- The main service functions within the property management area.
- The main financial services and products within the real estate business.
- The main financial services and products within the insurance sector.
- The main financial services and products within the bank and mortgage bank area.
- The main financial services within the financial accounting business area.
- The needs of the various customer types that are covered by these services and products within the business areas mentioned above.

The student should have the skills to:

- To prepare credit analysis of both private and corporate customers.
- To be able to use and combine the products and services of the financial enterprises in order to fulfil the customers' needs.
- To secure that current legislation and ethical guidelines are being met in relation to the customer.

The students should obtain the competence to:

- Independently to be able to match the customers' needs for financial products in respect of risk assessment, credit analysis in general and the general economic aspects affecting the business area and the customers.

Teaching:

Tuition is based on an interaction between lecturing and involvement of students in various ways. Relevant representatives from the various financial enterprises may be involved in the teaching process.

Exam:
The course forms part of 1st internal exam - Financial Counselling of Private Customers and 2nd external exam - Financial Counselling of Corporate Customers.

Financial Enterprises and Markets I

Total weight: 7 ECTS
Place on the curriculum: 1st semester

Theme 1 – Introduction to Finance, Financial Method and Fundamental Subjects

The first of the themes has focus on providing the student with a good start on the study program with special emphasis on creating a sound theoretical base combined with leaning the skills of working problem oriented and with academic method, as well as being able to work in a team and develop personal competencies. In addition the theme also holds the focus on creating an overview of the financial sector and the role the companies within the sector.

Aim:
The student works efficiently, methodological, problem oriented and creates an overview of the financial sector.

The student should have knowledge of:
- The student should obtain an overview and understanding of the major providers of financial products.
- Knowledge of the financial industry, including organisations, businesses and other institutions.
- The structure of the financial sector and the players within this sector.

The student should have the skills to:
- To be able to reflect over the significance of the financial sector.

The students should obtain the competence to:
- Independently to use the basis knowledge and skills to handle various practical problems.

Theme 2 – The Financial Sector and Financial Products

The second theme has been structured in order to create a solid understanding of the products offered by the financial sector as well as the legal aspect of these products, as this is fundamental knowledge in order to be able to provide financial counselling.

Aim:
The student should have knowledge of the structure of the financial sector including the enterprises within the sector and the products the various sectors offer.
The student can compare, combine and prepare basic evaluation of the different financial products and services.

The student should have knowledge of:

- Key services within property management.
- Key services within real estate.
- Key services within insurance.
- Key financial products within banking/mortgage banking.
- Which needs the various financial products within the above mentioned financial sectors cover in relation to servicing different customer segments.

The student should have the skills to:

- Fundamental understanding of the different products and services, in order for the student to be able to council the customers in their choice of these products and services.
- During the counselling of the customers, to use relevant laws and rules for the various financial products and services.
- Based upon relevant economic aspects, to be able to prepare a risk assessment of financial products and services.
- To link risk assessment of a financial product or service to the credit analysis and guidance of a customer.
- Provide customers counselling within real estate, insurance, banking, mortgage banking as well as general financial counselling.

The students should obtain the competence to:

- To compare, combine and prepare fundamental assessment of the various financial products and services.

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Financial Enterprises and Markets II

Total weight: 4 ECTS
Place on the curriculum: 2nd semester

Theme 3 - The Financial Sector and Society

In the program's third theme, the student should turn their attention towards the environment and analyse international economic contexts and the political framework for the activities of the financial sector.

Aim:
The student has knowledge of which role financial enterprises, within property management, real estate, insurance, banking, mortgage banking as well as the financial function within a company, has in society.
The student can independently communicate business- and macroeconomics analysis relevant for these sectors.

The student should have knowledge of:

- The interaction between society, regulation and property management.
- The interaction between society, regulation and real estate.
- The interaction between society, regulation and insurance.
- The interaction between society, regulation and banking/mortgage banking.
- How the political and economic development at home and abroad affects the financial sector.

The student should have the skills to:

- To collect and analyse relevant data of the various sectors.
- To link these data to macroeconomic conditions.

The students should obtain the competence to:

- Independently to evaluate and communicate sector- and macroeconomic aspects in a broader sense.

Theme 4 – Financial Counselling of Private Customers

The theme is organised in order to create the competence to counsel a typical private customer in relation to the most common financial products.

Aim:
In a responsible manner, the student should offer financial counselling to the ordinary private customer during all the different stages in life, using general rules and ethics of counselling. In this connection, the student should independently plan and implement targeted private customer meetings.

The student should have knowledge of:

- Counselling rules and ethics.
- Private customer- and credit analysis.

The student should have the skills to:

- To use rules and practice covering professional liability within the financial sector.

The students should obtain the competence to:

- To participate in a professional and interdisciplinary cooperation in counselling private customers.

Financial Enterprises and Markets III

Total weight: 3 ECTS
Place on the curriculum: 3rd semester

Theme 5 – Financial Counselling of Corporate Customers

The theme is organised in order to create the competence to counsel a corporate customer and prepare an analysis of the company.

Aim:
Based upon a situational analysis, the student should independently be able to counsel and credit analyse corporations in connection with borrowing requests and investment proposals.

The student should have knowledge of:

- Business opportunities and profitability considerations in relation to den specific customer.
- Products for financing operating and fixed assets (factoring, leasing, mortgages, letter of credits, export finance etc.).
- Hedging of the company's risk when using the customer strength profile.
- Debt restructuring (interest and currency swaps).
- Complex investment products and hedging products.

The student should have the skills to:

- To prepare credit analysis, credit assessment and risk-management analysis from market- and macroeconomic evaluations.
- To identify and evaluate the optimum use of collateral.

The students should obtain the competence to:

- Based upon strategic analysis, to participate in a professional and interdisciplinary cooperation regarding counselling of corporate customers.

Theme 6 – Financial Enterprises

The 6th theme is especially designed in order to combine all the students' competencies. Focus is on the interdisciplinary aspects, where the student independently should manage problem solving as well as planning and implementation of financial activities.

Aim:

The student must have a broad theoretical foundation and should be able to prepare analysis on the financial company's business opportunities in relation to its strategies and internal organisational development.

The student should have knowledge of:

- The main structure of financial statements of financial enterprises.
- Accounting and capital adequacy rules for banks (profit and loss accounts and balance sheet).
- Profitability considerations for financial enterprises.

The student should have the skills to:

- To communicate the importance of macroeconomic trends to partners and customers.

The students should obtain the competence to:

- Independently to identify and evaluate business opportunities for a financial company in relation to its business customers.
- Independently to evaluate the macroeconomic conditions impact on industry.

Financial Marketing

Total weight: 8 ECTS
Place on the curriculum: 2nd and 3rd semester

Aim:

The aim is to enable students to plan and implement a market analysis for a financial institution and use the results of this analysis as input to a strategic situational analysis. Based on this situational analysis, the students should be able to suggest goals and strategies and to develop a combined marketing plan.
Furthermore, the aim is to enable students to be able to conduct a strategic situational analysis of a corporate customer to be used for counselling the corporate customer and to prepare an assessment of the customers' business potential.

The student should have knowledge of:

- Marketing concepts and the marketing function's role and place in the financial company.
- Collection of primary and secondary data.
- How to analyse relevant internal and external aspects which influence the company.

The student should have the skills to:

- To collect and evaluate relevant primary and secondary data.
- To analyse the company's strategic situation: internal aspects, demand conditions, competition and macroeconomic aspects.

The students should obtain the competence to:

- To develop a strategic situational analysis and based on this, evaluate on the strategic options available to a company.
- To define objectives and strategies of segmentation and positioning and, based on these, choose strategies for the parameter.
- To develop a marketing plan based on the result of a market analysis.

Exam:
The course forms part of 2nd external exam - Financial Counselling of Corporate Customers

Financial Marketing I

Total weight: 4.5 ECTS
Place on the curriculum: 2nd semester

Aim:

The student should be able to plan and implement a market analysis and have knowledge of internal analysis of a company.

Theme 3 – The Financial Sector and Society

The student should have knowledge of:

- The customer needs the financial service products cover.
- Primary and secondary information gathering methods in relation to the requirements of information in a market analysis.
- The internal and external aspects (demand-, competition- and macro aspects), that influence a company's sales possibilities.
- Which of the internal and external strategy factors that are included in a strategic analysis – such as value chain- , business area-, portfolio-, PLC-, industry-, competitor-, buying behaviour- and PEST-analysis and a combined collection and assessment of this information in a SWOT analysis.

The student should have the skills to:

- Independently to prepare and implement both quantitative and qualitative market analysis.

The students should obtain the competence to:

- To analyse the collected data in a market analysis and evaluate how the results may be used in the company's marketing planning.

Financial Marketing II

Total weight: 4 ECTS
Place on the curriculum: 3rd semester

Aim:

The student must be able to conduct a strategic situational analysis of a corporate customer to be used for financial counselling of corporate customers and evaluation of a customers' business potential.
In addition, the student must be able to participate in the planning, organisation and realisation of tasks in connection with counselling and marketing in the financial business.

Theme 5 – Financial Counselling of Corporate Customers

The student should have knowledge of:

- The relationship between the financial enterprise's overall long-term strategies and its marketing strategies.

The student should have the skills to:

- To conduct a strategic situational analysis of a company.

The students should obtain the competence to:

- To prepare a situational analysis and evaluate the strategic options for a financial company.
- To prepare a situational analysis of a company and use this as a basis for credit analysis and counselling of the company and an shareholder value analysis of the company's shares.

Theme 6 – Financial Enterprises

The students should obtain the competence to:

- To be able to participate in a professional and interdisciplinary collaboration on credit analysis and counselling of corporate clients on the basis of strategic analysis.

- Ability to independently define the objectives and strategies of segmentation and positioning and choose parameter of action strategies based on these.
- Be able to use the objectives and strategies for a specific marketing plan.

Personal Finance

Total weight: 7 ECTS
Place on the curriculum: 2nd semester

Theme 4 – Financial Counselling of Private Customers

Aim:
The student should analyse and set up a budget for a private customer and provide financial counselling for the typical private customer during all his phases of life.

The student should have knowledge of:

- Income forms, income spending and financing needs in all life stages.
- The most common social benefits including income benefits.
- The tax rules that apply to the typical private customer.
- The basic family and succession law.

The student should have the skills to:

- To set up tax calculations and prepare budgets.
- To set up savings-, financing- and investment proposals including the purchase and sale real estate.
- To prepare a typical private customer's risk profile.
- To assess insurance needs.
- To assess a typical private customer's pension savings needs, taking into account the client's other financial circumstances.
- To use consumer protection laws in connection with the typical private customer.

The students should obtain the competence to:

- Credit analysis of typical private customers including placing collateral.
- Assessment of private customers financial needs, risks and opportunities and make financially responsible counselling of those based on all life stages.

Exam:
The course forms part of 1st internal exam - Financial Counselling of Private Customers together with elements from ”Financial Enterprises and market”, ”Customer/Client Relationship” and ”LAW”.

Business Economics

(Business Economics I + II + III)

Total weight: 15 ECTS
Place on the curriculum: 1st, 2nd and 3rd semester

Aim:

The aim is that the student has knowledge of business economics theory and methods from practice and can understand and apply business economic models and tools.

The student will gain an overall understanding of the business economic decision-making and the background for this. The student must thereby competently participate in these processes in financial institutions and other companies finance department.

The students acquire an insight into the company's financial information systems and their relation to the financial statements. In addition, the students should analyse and evaluate companies based on financial information, incl. the financial statements.

The student may participate in the evaluation of companies' investment needs. In this context, the students perform calculations for selection among alternative investment proposals.

The student may participate in the evaluation of the company’s credit analysis and financing needs and assess alternative forms of financing and from this make a choice among several financing options.

The student can plan the company's marketing mix for optimisation. In addition, the student should prepare, analyse and evaluate budgets.

The student should have knowledge of:

- Current accounting legislation.
- Corporate customers' business operation and creditworthiness.
- Content and contexts in annual reports with corresponding budget.
- Content and contexts of financial accounting analysis and companies financial statements.
- Content and context of liquidity, profit & loss and balance sheet budgets and related budgetary controls and the impact that various changes in budget assumptions may have.
- Interest calculations, financing structure and different forms of financing based on their characteristics, for example effective rate of interest, maturity, collateral, flexibility, liquidity, interest rate risk and conversion.
- Optimisation for multi-product production.
- Corporate Governance.
- Discounted-cash-flow model, including the average cost of capital (WACC) and beta values.

The student should have the skills to:

- Optimise on the basis of cost and market conditions, taking into account capacity conditions, sales on several markets (price differentiation under monopoly and perfect competition) and under different competitive conditions.
- Develop and evaluate a financial accounting analysis based on the Dupont model that can illustrate the company's financial operating position and expected development.
- Prepare credit analysis of a corporate customer from the basis of market, economic, legal, organisational and managerial aspect (company analysis).
- Analyse and evaluate the company's investment needs from a holistic approach.
- Using relevant calculation, develop alternative after-tax investment proposals.
- Selecting a finance proposal among several proposals and assess whether the particular proposal is viable.
- Prepare a combined financing proposal.

The students should obtain the competence to:

- Handle complex situations in the corporate customer business operation.

- Independently evaluate a company's accounts and budgets for risk assessment.
- Give advice on the structure of the company's balance sheet.

Teaching:
Tuition is based on the interaction between classroom teaching, group tasks, ideally based on small cases from practice, and ordinary tutorials and exercises.

Exam:
The course forms part of 1st External exam and 2nd External exam – Financial Counselling of Corporate Customers

Business Economics I

Total weight: 4.5 ECTS
Place on the curriculum: 1st semester

Theme 2 – The Financial Sector and Financial Products

The student should have knowledge of:

- After-tax investment calculations.
- Investment calculations that include inflation.
- Different types of financing, including leasing, based on their characteristics; for example the effective rate of interest, maturity, collateral, flexibility, liquidity, interest rate risk and conversion.

The student should have the skills to:

- Make interest calculations.
- Evaluate different methods for estimating the profitability of an investment.
- Make a professional choice among several investment proposals.
- Present alternative investment proposals before and after tax using the relevant calculations based on the customer's risk profile.
- Assess which criteria companies should choose among different sources of funding and financing forms.
- Make effective rate of interest calculations of various loans and credits before and after tax taking into account different borrowing costs (mortgages, bank loans, overdraft facilities, trade credits and fixed rate foreign currency loans).

- Provide alternative financing proposals before and after tax based on the customer's risk profile.

The students should obtain the competence to:

- Advise on investment proposals and the composition of financing.

Teaching:
Tuition is based on the interaction between classroom teaching, group tasks, ideally based on small cases from practice, and ordinary tutorials and exercises.

Business Economics II

Total weight: 2 ECTS
Place on the curriculum: 2nd semester

Theme 3 - The Financial Sector and Society

The student should have knowledge of:

- The relationship between the use of production facilities and the production of goods and services.
- The company's cost and sales demand functions.
- The different types of costs, their dependence on factor input and utilisation of capacity.
- Target pricing.
- Optimisation for multi-product production.

The student should have the skills to:

- Prepare calculations of elasticity including calculation of price-, cross price- and income elasticity.
- Optimise calculations based on cost and sales demand conditions, taking into account capacity conditions, sales on several markets (price differentiation under monopoly and perfect competition) and different competitive conditions.
- Make profitability calculations based on calculations and Activity Based Costing (ABC).

The students should obtain the competence to:

- Handle business operational aspects on both the cost and sales side for corporate customers.

Teaching:
Tuition is based on the interaction between classroom teaching, group tasks, ideally based on small cases from practice, and ordinary tutorials and exercises.

Business Economics III

Total weight: 8.5 ECTS
Place on the curriculum: 3rd semester

Theme 5 - Financial Counselling of Corporate Customers

The student should have knowledge of:

- Accounting.
- Value chain and its relation to specific cost items.
- Content and contexts of annual reports with the thereto related cash flow and budgets.
- Financial accounting analysis and financial statements of companies.
- Liquidity, profit & loss and balance sheet budgets and related budgetary controls.
- Business customers' financial creditworthiness.
- Corporate Governance.
- Discounted-cash-flow model, including the average cost of capital (WACC) and beta values.

The student should have the skills to:

- Prepare and evaluate a financial accounting analysis based on the Dupont model, which can illustrate the company's financial operating position and expected development.
- Prepare and review profit and loss, liquidity and balance sheet budgets and assess the impact of various changes to the budgetary assumptions (budget simulation).

- Undertake a risk assessment of a corporate customer based on financial conditions.
- Analyse and evaluate the company's capital and operating investments from a holistic approach.
- Assess the balance sheet structure including gearing- and leverage effect.

The students should obtain the competence to:

- Handle complex situations relating to the business customers' operational aspects.
- Independently evaluate a company's accounts and budgets with a view to provide a comprehensive risk assessment and finance request (credit analysis).

Teaching:
Tuition is based on the interaction between classroom teaching, group tasks, ideally based on small cases from practice, and ordinary tutorials and exercises.

GLOBAL ECONOMICS

Total weight: 10 ECTS
Place on the curriculum: 1st, 2nd and 3rd semester

AIM:

The student should have knowledge of the economic, political, demographic and environmental conditions at the micro- and macroeconomic level. From the basis of theoretical models, the student must also be able to analyse and assess the consequences of micro-and macroeconomic policies under different socioeconomic conditions. Finally, the student must be able to independently assess relationships between economic objectives, balance problems, economic policy, international trade, demography and welfare.

The student should have knowledge of:

- Price formation on the product markets under different market forms.
- Consumer and producer surplus.
- Market forms (perfect competition, monopolistic competition, oligopoly and monopoly).
- Price formation on the factor market with a focus on the labour market.

- Pareto optimality and market efficiency.
- Externalities.
- Micro-economic and political interventions and the effects of their effectiveness.
- Demography and labour market structure.
- Elasticity concept and its application.
- The content and structure of the National accounts, particularly the supply balance.
- The various economic objectives and their interaction.
- Cyclical development.
- The relationship between unemployment, national income, inflation and balance of payments.
- Monetary aggregates and money demand and supply.
- The formation of interest rates and interest rate structure.
- Currency pricing under both floating and constant exchange rates.
- Different currency regimes, including the European Monetary System.
- Classical and modern trade theories.
- Theories of society's income and relationships between national income, unemployment, inflation and balance of payments.
- Short-term economic policy, i.e. monetary- and fiscal policy - purpose, use, means, capabilities and limitations.
- Long-term structural policy, including labour market policy and demographic development.
- To assess the effects of economic policies on public finances and public debt.

The student should have the skills to:

- Show and calculate consumer and producer surplus.
- Assess supernormal profits in the short and long term.
- Analyse and assess externalities.
- Assess market efficiency and deadweight losses.
- Assess the efficiency effects of various micro-economic and political interventions.
- Calculate the equilibrium prices under different market forms.
- Independently to be able to collect relevant information on national accounts and economic indicators.
- Read and describe a country's socioeconomic level and development from relevant socioeconomic reports and key figures.

- Be able to use theoretical models to analyse the formation of interest rates and exchange rates.
- Be able to analyse the development of the balance of payments and assess the country's' competitiveness.
- Use the macro theoretical models for society's income generation and the relationship between national income, unemployment, inflation, balance of payments and public finances.

The students should obtain the competence to:

- Assess which market form that applies to each industry and the market form's importance to industry.
- Ability to independently assess the microeconomic interventions relevant to partners and customers (for example, a unit fee).
- Communicate business cycle forecast, economic development, and future expectations to partners and business customers.
- Ability to independently assess how changes to interest rates and exchange rates will affect partners and business customers.
- Communicate expectations to the economic development to partners and customers.
- Using theoretical models, independently assess the impact of economic policies under different currency regimes and economies.

Exam:
The course forms part of 1st External exam and 2nd Internal exam - Global Economics/Law.

Global Economics I

Total weight: 3.25 ECTS
Place on the curriculum: 1st semester

Theme 1 – Introduction to Finance, Financial Method and Fundamental Subjects

The student should have knowledge of:

- Price formation on product markets under different market forms.
- Consumer and producer surplus.

- Market Forms (perfect competition, monopolistic competition, oligopoly and monopoly).
- Price formation on the factor market with a focus on the labour market.
- Pareto optimality and market efficiency.
- Externalities.
- Micro-economic and political interventions and their effectiveness effects.
- Demography and labour market structure.
- Elasticity concept and its application.

The student should have the skills to:

- Show and calculate consumer and producer surplus.
- Assess supernormal profits in the short and long term.
- Analyse and assess externalities.
- Assess market efficiency and deadweight losses.
- Assess the efficiency effects of various micro-economic and political interventions.
- Calculate the equilibrium prices under different market forms.

The students should obtain the competence to:

- Evaluate which market form that applies to each industry and the market form's importance to industry.
- Ability to independently assess the microeconomic interventions importance to partners and customers (for example, a unit fee).

Global Economics II

Total weight: 3.75 ECTS
Place on the curriculum: 2nd semester

Theme 3 - The Financial Sector and Society

The student should have knowledge of:

- The content and structure of the National accounts, particularly the supply balance.
- The various economic objectives and their interaction.
- Cyclical development.

- The relationship between unemployment, national income, inflation and balance of payments.
- Monetary aggregates and money demand and supply.
- The formation of interest rates and interest rate structure.
- Currency pricing under both floating and constant exchange rates.
- Different currency regimes, including the European Monetary System.
- Classical and modern trade theories.

The student should have the skills to:

- Independently to be able to collect relevant information on national accounts and economic indicators.
- Read and describe a country's economic level and future development from relevant economic reports and key figures.
- Be able to use theoretical models to analyse the formation of interest rates and exchange rates.
- Be able to analyse the development of the balance of payments and assess the country's' competitiveness.

The students should obtain the competence to:

- To communicate business cycle forecast, economic development, and expectations to this to partners and business customers.
- Ability to independently assess how changes to interest rates and exchange rates will affect partners and business customers.

Global Economics III

Total weight: 3 ECTS
Place on the curriculum: 3rd semester

Theme 5 – Financial Counselling of Corporate Customers (2 ECTS)

The student should have knowledge of:

- Theories of society's income generation and the relationship between national income, unemployment, inflation and balance of payments.
- Short-term economic, i.e. monetary and fiscal policy - purpose, use, means, capabilities and limitations.

The student should have the skills to:

- Using macro theoretical models for society's income generation and relations between national income, unemployment, inflation, balance of payments and public finances.

The students should obtain the competence to:

- Communicate expectations to the economic development to partners and customers.

Theme 6 – Financial Enterprises (1 ECTS)

The student should have knowledge of:

- Long-term structural policy, including labour market policy and the demographic development.
- To evaluate the effects of economic policies on public finances and public debt.

The student should have the skills to:

- Using macro theoretical models for society's income generation and relationship between national income, unemployment, inflation, balance of payments and public finances.

The students should obtain the competence to:

- Using theoretical models, independently assess the impact of economic policies under different currency regimes and economies conditions.

LAW

Total weight: 12 ECTS
Place on the curriculum: 1st, 2nd and 3rd semester

AIM:

The student should have knowledge of:

Practical use of legal methods and relevant legal orders applicable to the financial sector.

The student should have the skills to:
Ability to independently offer financial advice which is legally and ethically correct and independently identify legal issues and argue for problem solving - also in collaboration with other financial disciplines.

The students should obtain the competence to:
Being able to use the legal skills in a preventive manner so that conflicts may be avoided or minimized and, as a result, additional professional assistance is not needed.

Exam:
The course forms part of 1st External exam and 2nd Internal exam - Global Economics/Law.

LAW I

Total weight: 7 ECTS
Place on the curriculum: 1st semester

Aim:
The student works effectively, methodical, problem-oriented and get an overview of the financial sector. The students gain an understanding of the financial sector's products and their legal basis, since it is fundamental in relation to provide customer advice.

Theme 1 – Introduction to Finance, Financial Method and Fundamental Subjects

The student should have knowledge of:
- The design and function of the legal system, its terminology, legal sources and legal interpretation.
- National (and where appropriate, international) regulation of the financial industry and its customers.
- Contractual aspects to the financial sector.

The student should have the skills to:
- Legal Method - conflict solving and prevention of conflict.
- Be able to apply and evaluate the basic conditions for recovery under tort.
- Apply the rules on contracts and proxy.

The students should obtain the competence to:

- Acquiring current and new legal knowledge and skills with a view to independently to be able to solve simple legal tasks in tort and contract law.
- Ability to communicate various legal solutions to simple financial tasks related to personal finance or business economic situations.

Theme 2 – The Financial Sector and Financial Products

The student should have knowledge of:

- Fundamental insurance law.
- Different types of claim.

The student should have the skills to:

- Be able to apply the rules on financial collateral arrangements in connection with other legal issues.
- Apply the rules and practice of buying and selling real estate.
- Apply the rules and practice on registration.
- Be able to apply the rules on termination on claims.
- Be able to apply the rules and practice on transfer of claims.

The students should obtain the competence to:

- On the basis of relevant economic / statistical and legal issues to conduct a risk assessment of financial products.

LAW II

Total weight: 1.25 ECTS
Place on the curriculum: 2nd semester

Aim:

To enable the student to conduct analysis of international economic contexts and policy framework for the activities of the financial sector and achieve competence to give advice to the typical private customer within the most common financial products.

Theme 3 - The Financial Sector and Society

The student should have knowledge of:

- Legislation and supervision in relation to the services provided by the financial enterprise.
- Legislation on competition and marketing in relation to the financial sector and its customers.

The student should have the skills to:

The students should obtain the competence to:

Theme 4 – Financial Counselling of Private Customers

The student should have knowledge of:

- The rules on credit protection for private individuals.
- The national (and where appropriate international) sales legislation in relation to consumers.

The student should have the skills to:

- Apply legal rules and practices for entering into consumer agreements and invalidity in relation to different contracts - including consumer protection legislation.
- Rights and obligations under credit contracts and debtor insurance of financial customers.
- Apply and evaluate rules and practices for advisory responsibility in regards to private customers in the financial sector.
- Be able to apply the rules on financial collateral arrangements in the context of other legal topics and, in a practical context, risk and credit analysis of private customers.

The students should obtain the competence to:

- Be able to draw and communicate various legal solutions to simple financial tasks related to personal finance situations.

LAW III

Total weight: 3.75 ECTS
Place on the curriculum: 3rd semester

Aim:

Establish competence to offer advice to corporate clients and to analyse the companies and to be professionally broadly based and to conduct analysis of business opportunities of the financial enterprise in relation to its strategy and internal organisational development.

Theme 5 - Financial Counselling of Corporate Customers

The student should have knowledge of:

- The possibility of debt restructuring, including after bankruptcy.
- National and international sales law for business customers.
- Basic company law, including the different types of company capital requirements and liability situation.

The student should have the skills to:

- Apply and evaluate the tort law on national contractual relationship.
- Apply and evaluate product liability for corporate customers.
- Apply and evaluate the principal responsibility within the financial sector and for business customers.
- Apply the rules on financial collateral arrangements from theme 2 in relation to investment and financial counselling of corporate clients, including identifying and assessing the optimal collateral.
- Apply the rules on financial collateral arrangements from theme 2 in conjunction with risk- and credit analysis of corporate customers.
- Apply and evaluate rules and practices of individual debt enforcement.
- Apply and evaluate rules and practice of universal prosecution of companies, including restructuring and bankruptcy.

The students should obtain the competence to:

- Participate in a professional and interdisciplinary collaboration on credit analysis of corporate customers based on types of companies and debt enforcement.

- Implement legally sound investment- and financing advice to business customers, including demand for collateral.
- Prevent and minimize legal disputes, including independently to evaluate whether there is a need for expert assistance.

Theme 6 – Financial Enterprises

The student should have the skills to:

- Be able to apply and evaluate appropriate marketing law in relation to the financial sector and its customers.
- Evaluate whether a particular planning, organisation and realisation on a counselling service in the financial sector is based on a legal and ethical correct basis.

The students should obtain the competence to:

- Work in an interdisciplinary and project-oriented manner in order to assess whether the relevant law and ethics are respected, and independently to evaluate whether expert assistance is required.

STATISTICS

Total weight: 11 ECTS
Place on the curriculum: 1st and 2nd semester

Aim:

The aim is that the student receives a theoretical and practical knowledge on the application of probability theory and statistical theory in a financial context. From the basis of theoretical models, the student must independently - and using statistical theory - be able to analyse and assess a given business economics or macroeconomic problem.

The student should have knowledge of:

- Descriptive statistics and basic probability theory.
- Random variables and probability distributions.
- Hypothesis Tests and Confidence Intervals.

- Variance.
- Cross tables/Goodness of fit tests.
- Regression analysis

The student should have the skills to:

- Collect, process and perform statistical analysis of data related to a specific business economic or macroeconomic problem.
- Calculate and interpret various measures of central tendency and variability.
- Make probability calculations for stochastic variables with a known probability distribution.
- Draw up a regression model with one or more explanatory variables and implement appropriate regression analysis.

The students should obtain the competence to:

- Independently be able to assess a successful business economics or macroeconomic statistical analysis.
- Ability to independently assess specific calculations in the financial sector, on the basis of probability theory.
- Ability to independently analyse a regression model with one or more explanatory variables for a specific financial problem.
- Ability to independently assess different methods of sampling.

Exam:
The course forms part of 1st External exam.

Statistics I

Total weight: 7 ECTS
Place on the curriculum: 1st and 2nd semester

Aim:
The aim is that the student receives theoretical and practical knowledge of the application of probability theory and statistical theory in financial contexts. On the basis of statistical theory the student must independently analyse and assess a given business economic or macroeconomic problem.

Theme 1 – Introduction to Finance, Financial Method and Fundamental Subjects

The student should have knowledge of:

- Descriptive statistics and basic probability theory.

The student should have the skills to:

- Calculate and interpret various measures of central tendency and variation, including mean, median, typical numbering, sets of quartiles, variance, standard deviation, interquartile width, box plot.

The students should obtain the competence to:

- Independently, on the basis of probability theory, to be able to assess specific calculations within the financial sector.

Theme 2 – The Financial Sector and Financial Products

The student should have knowledge of:

- Stochastic variables and probability distributions.
- Hypothesis tests and confidence Intervals.

The student should have the skills to:

- Collect, process and perform statistical analysis of data related to a specific business economic or macroeconomic problem.
- Perform probability calculations for stochastic variables / probability distributions, including binomial distribution, hyper geometric distribution, Poisson distribution and Normal distribution.
- Draw up and calculate confidence intervals and conduct hypothesis test for the mean of a sample.

The students should obtain the competence to:

- Independently to be able to assess a business economics or macroeconomic statistical analysis.
- Independently, on the basis of probability theory, to be able to assess specific calculations within the financial sector.

Statistics II

Total weight: 4 ECTS
Place on the curriculum: 2nd semester

Aim:

The aim is that the student obtains theoretical and practical knowledge on the application of probability calculations and statistical theory in financial contexts. The student must independently, and on the basis of statistical theory, analyse and assess a given business economics or macroeconomic problem.

Theme 3 - The Financial Sector and Society

The student should have knowledge of:

- Hypothesis tests and confidence intervals.
- Variance analysis.

The student should have the skills to:

- Collect, process and perform statistical analysis of data related to a specific business economic or macroeconomic problem, including calculating confidence intervals and conduct hypothesis test for mean, proportion and variance in both one and two samples incl. two-sided test for difference in two means.
- Develop and implement a one-sided analysis of variance.

The students should obtain the competence to:

- Be able to, using probability theory, independently assess specific calculations within the financial sector.

Theme 4 – Financial Counselling of Private Customers

The student should have knowledge of:

- Cross tables/Goodness of fit tests.
- Regression analysis.

The student should have the skills to:

- Draw up a regression model with one or more explanatory variables including the use of "dummy" variables, interpret the model coefficients, level of significance, and assess whether the model can be reduced; calculate prediction and confidence intervals and to assess the conditions for validity of the models.
- Implement X2 – test (cross tables) and test for goodness of fit of data from distributions where the probabilities are given and Poisson distributions.

The students should obtain the competence to:

- Independently be able to assess a business economics or macroeconomic statistical analysis, including assessment of the conditions for the specific statistical test.
- Be able to independently analyse a regression model with one or more explanatory variables for a specific financial problem.
- Perform probability calculations for stochastic variables / probability distributions, including binomial distribution, hyper geometric distribution, Poisson distribution and Normal distribution.
- Draw up and calculate confidence intervals and conduct hypothesis test for the mean of a sample.

The students should obtain the competence to:

- Independently to be able to assess a business economics or macroeconomic statistical analysis.
- Independently, on the basis of probability theory, to be able to assessment of specific calculations within the financial sector.

INTERNATIONAL BUSINESS ACADEMY
ERHVERVSAKADEMI KOLDING

CUSTOMER/CLIENT RELATIONSHIP

Total weight: 8 ECTS
Place on the curriculum: 1st, 2nd and 3rd semester

Aim:
The aim is that the student can organise and implement a sales oriented customer meeting; which is situation specific and targeted both to private and corporate customers. The student must be able to identify needs, give advice, present and sell products as well as negotiate with the customer. Finally the aim is that the student should be able to build lasting and profitable relationships with customers.
The student must know his own behaviour and the impact it has on various customer/client relationships.

Exam:
The course forms part of 1st internal exam - Financial Counselling of Private Customers and 2nd external exam - Financial Counselling of Corporate Customers.

Customer/Client Relationship I

Total weight: 0.5 ECTS
Place on the curriculum: 1st semester

Aim:
The student must be able to work effectively and problem-oriented with respect to present different companies' products, features and place in society.

Theme 1 – Introduction to Finance, Financial Method and Fundamental Subjects

The student should have knowledge of:
- Presentation technique.
- Own behaviour in relation to customers and groups.

The student should have the skills to:
- Be able to present a product.
- Be able to submit / present the main points within a given topic for a group of people.

- Presentation Technical measures in relation to the various target groups.

The students should obtain the competence to:

- Ability to independently plan and carry out a presentation of products, issues and ideas with impact, charisma and empathy towards a specific audience.

Theme 2 – The Financial Sector and Financial Products

The student should have knowledge of:

- Own strengths and challenges.
- Individuals and groups behaviour in various collaborative relationships.

The student should have the skills to:

- Reflect on own strengths and challenges.
- Apply knowledge of individuals and groups behaviour.

The students should obtain the competence to:

- Use his strengths and challenges in different situations

Customer/Client Relationship II

Total weight: 4 ECTS
Place on the curriculum: 2nd semester

Aim:

The student must be able to provide advice to the typical private customer in all stages of life and, in this context, be able to independently plan and implement targeted private customer meetings and private customer events.

Theme 4 – Financial Counselling of Private Customers

The student should have knowledge of:

- Managing meetings / sales technique.
- Building customer relationships.
- Communication process.
- Different types of customers.
- Questioning technique.

- Different types of needs.

The student should have the skills to:

- Be able to assess how a financial advisor plan and implement an advisory meeting on the basis of a situation analysis / strength profile of a specific customer.
- Demonstrate assertive behaviour.
- Customise the behaviour / communication for each customer type.
- Apply knowledge of different types of customers.
- Ability to identify customer needs.
- To prepare relevant questions.

The students should obtain the competence to:

- Ability to independently plan and carry out advisory based sales meetings with a private customer, using a structured meeting technique where the communication is both individual-and situational given.
- Be able to present appropriate solutions for the customer.
- Communicate with different customer types.
- Using various questioning techniques.

Customer/Client Relationship III

Total weight: 3.5 ECTS
Place on the curriculum: 3rd semester

Aim:

Based on a situational analysis, the student must be able to carry out advisory sales meeting as well as negotiating with a business customer, and identifying business opportunities in relation to the company's strategy and customer relationships.

Theme 5 – Financial Counselling of Corporate Customers

The student should have knowledge of:

- Theory of negotiation techniques.

The student should have the skills to:

- Applying the tools of conflict resolution as well as managing and optimising the decision making processes.

The students should obtain the competence to:

- Ability to independently conduct a counselling and negotiating situation with a corporate customer.
- Ability to independently plan and carry out a simple negotiation with a customer.

Theme 6 – Financial Enterprises

The student should have knowledge of:

- Theory and method for building customer relationships including knowledge of CRM.

The student should have the skills to:

- Planning, organisation and realisation of the tasks of counselling and building customer relationships.

The students should obtain the competence to:

- Ability to independently assess the impact of economic policies and include this, as well as internal strategies, in advising corporate clients and customer relationships.

MANAGEMENT AND COMMUNICATION

Total weight 5 ECTS
Place on the curriculum: 1st and 3rd semester

AIM:

That the student acquires knowledge of the company's organisational and management aspects, in relation to the business environment, in order that the student will be able to analyse and assess a given company in a holistic perspective. The student must be able to analyse a company's strategy and internal organisational development. The student should understand organisational problems in daily life and their own role within this context.

The student should have knowledge of:

- The company's organisational structure, processes and culture.
- The internal interaction between the board, management, employees, groups, teams, functions and departments.
- Relevant organisational and management theories, including self-management.
- Communication models and strategies.
- Changing processes in a company and their importance to the company and its employees.
- Corporate Social Responsibility (CSR).

The student should have the skills to:

- Analyse a company's current situation and future development needs.
- Be able to incorporate current industry- and society trends in an assessment of how they affect the company's organisation.
- Ability to analyse and assess the appropriateness of the company's current choice of strategies and leadership style.
- Ability to, within a defined problem field, identify organisational development strategies and problem solving for a specific company.

The students should obtain the competence to:

- Act appropriately in a given situation in the company.
- Be able to react appropriately with respect to the individual's reactions to stimuli in the company.
- Be able to act with a readiness for change on the company's internal and external situation.

Exam:

The course forms part of 2nd external exam - Financial Counselling of Corporate Customers.

Management and Communication I

Total weight: 0.75 ECTS
Place on the curriculum: 1st semester

Aim:
The students must be able to work constructively in a group, with the view to solve specific tasks.

Theme 1 – Introduction to Finance, Financial Method and Fundamental Subjects

The student should have knowledge of:

- Fundamental Group theory.
- The individual's role in a group.

The student should have the skills to:

- Understand the group dynamic processes.
- Reflect on their own role in a group process

The students should obtain the competence to:

- Participate in team cooperation in solving specific tasks.

Management and Communication II

Total weight: 4.25 ECTS
Place on the curriculum: 3rd semester

Aim:
Set in relation to the business environment, the student should acquire knowledge of the company's organisational and managerial aspects, in order that the student will be able to analyse and assess a given company in a holistic perspective.
The student must be able to analyse a company's strategy and internal organisational development. The student should acquire knowledge of organisational problems in daily life and their own role within this context.

Theme 5 - Financial Counselling of Corporate Customers

The student should have knowledge of:

- The company's organisational structure, processes and culture.
- The internal interaction between the board, management, employees, groups, teams, functions and departments.
- Relevant organisational and managerial theories, including self-management.
- Communication models and strategies.

The student should have the skills to:

- Analyse a company's current situation and future development needs.
- Be able to incorporate environmental analysis and assess how this affects the company's organisation.

The students should obtain the competence to:

- Respond appropriately to individual and group responses to stimuli in the company.
- Provide appropriate solutions for a specific business, management and communication.

Theme 6 - Financial Enterprises

The student should have knowledge of:

- Changing processes in a company and their importance to the company's development and its employees.
- Corporate Social Responsibility (CSR).

The student should have the skills to:

- Analyse and assess the appropriateness of the company's current choice of strategies and leadership style.
- Identify organisational development strategies and problem solving for a specific company in a defined context.

The students should obtain the competence to:

- Be able to act appropriately in the company in a given situation.
- Understand individual reactions to stimuli within the company.