Courses for Specializations at SSE

Undergraduate program B&E – fifth semester (third year)

620 - Marketing, Fall 2018

Without sales, there is no business. Without marketing, there are no sales. Thus, no business can exist without marketing. Marketing concerns all activities in a business, from production or purchasing to ensuring the final satisfaction of the customers. In other words: marketing is business management in practice.

Building on this idea, the course package 620 is designed to provide students with a comprehensive understanding of marketing theory, discussing the key concepts, processes, and techniques, as well as their applications. By participating actively in the two courses in the course-package, students will improve their abilities to make effective marketing decisions, including assessing marketing opportunities and developing marketing strategies and implementation plans. Course topics include the following discussion points:

- Which theories can help us understand customers, and, thereby, maximize the effect of our marketing efforts?
- Which are the psychological processes that influence customers to make purchase decisions, and how shall we manage our market communication?
- How can we use value-based argumentation and new solutions-offerings to find and retain customers?
- How can we our knowledge of market structures and our established network connections to help us in our marketing processes?
- Which problems may we encounter when we market our products/services abroad, and how can we solve these problems?
- Which measures should we take to influence customers and manage brands over time?
- Which are the differences between in-store and online retailing, and how shall we act to make customers purchase in both these venues?
- How can we become skilled sellers and negotiators?

Close industry-connection

Through a combination of lectures, guest lectures, interactive seminars, business cases, simulations, assignments, and market analysis, the course-package applies marketing topics to consumer and business-to-business products and services. By participating students gain significant experience in communicating and defending their marketing recommendations and building on the ideas of others.

Synergies between data and psychology

In summary, the marketing-specialization is designed to offer students an appreciation for the breadth and depth of marketing processes and their significance for a business enterprise, whether a start-up or an established company. Students that can combine an understanding of customer psychology and markets with practical skills in data processing will be able to create business insights that will be crucial for their career. Thus, besides marketing theory the specialization gives you an overview of marketing analysis tools and its practical applications.
Central marketing themes

The central marketing themes covered in the course-package are:

**Applied Marketing Theory (621)**
- Marketing objectives
- Market research 1
- Psychology of buying
- Value-based and solutions-oriented marketing
- Pitching
- International marketing
- International networking

**Marketing in Practice (622)**
- Brands and positioning
- Market research 2
- Marketing communications
- Marketing technology
- In-store and online retailing
- Negotiations
- Boosting Sales

General learning outcomes

The general learning outcome of the course package 620 is that the students should be able to analyse and understand both business-to-consumer and business-to-business markets and marketing management in such markets. The students shall also be able to develop marketing strategies and devise comprehensive marketing plans based on their theoretical understanding of marketing and the empirical analyses carried out. They should, moreover, be able to set-up a marketing organization (e.g. key account management arrangements) best fitted for various purposes and market characteristics.

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**Course director**
Rovira Nordman, Emilia
Modig, Erik

**ECTS credits**
15.00

**Semester**
Fall 2018, first period

**Information**
Specialization, BSc

**Teaching language**
English

**Department**
Department of Marketing and Strategy

**Grading info**
The only grade granted is Pass
610 - Management: Operations, Consulting and Change, Fall 2018

Content – operations management, management consulting and change management

The specialization in management integrates and extends the learnings from courses 191 Management – Organisering (Organization) and 192 Management – Ledning och ledarskap (Leadership) by developing your knowledge and skills to act as a business process designer, a problem solver and a consultant and change agent. With a focus on concrete analytical tools in the areas of operations management, consulting and change management, through the practice of key management skills and through the application of theory to real-life problems, the specialization provides a knowledge base that can immediately be put into practice and that prepares you for both consulting roles and internal business administration roles, either generalist or specialist ones. The specialization can readily be combined with more functionally-oriented knowledge (e.g., in marketing, accounting, finance), to provide a powerful package allowing students to work practically with improving organizations and their processes. The knowledge base and skills offered in the management specialization prepare students for a large number of positions and roles including management consultant, internal consultant, project manager, operations manager, business developer and change agent.

The specialization in management covers two distinct bodies of knowledge taught in two separate but integrated courses – 612 Management: Operations and 611 Management: Consulting and change.

612 Management: Operations

Operations management is concerned with how organizations develop, produce and deliver products and services. The focus is on those value-adding resources and processes of any organization that transform resources into products and services. Critical here is that we are concerned with organizations of all kinds, regardless of industry or whether they are public or private, for-profit or not-for-profit. All organizations have operations. Central to the course is thus what organizations actually do; their raison d’être. There are four activities which are critical to how organizations achieve the transformation of resources into products and services:

1. **Direct** – steering operations processes, through developing strategies. The organization’s strategy is central to shaping operations activities. Strategy is what gives direction to processes and the activities associated with them.
2. **Design** – designing products/services and processes. A central activity of operations managers is design, both of products/services and the processes that produce these products/services.
3. **Deliver** - the day-to-day delivery of products and services. On a day-to-day basis, operations managers are tasked with delivering products and services. Here a number of activities are critical such as capacity management, inventory management, planning and control and supply chain management.
4. **Develop** - the continual improvement of operations processes. Finally, operations managers are tasked with improving the organization’s products, services and processes. To this end, future managers need to learn about the principles and tools in, e.g., lean philosophy, business process re-engineering and six sigma.
611 Management: Consulting and Change

Change management is concerned with how organizations purposefully adapt to changing conditions. Consulting is about helping them to do so from a position where formal authority is limited, thus reflecting the responsibility and reality of contemporary managers. Change management and consulting is about understanding how individuals, teams and organizations change and why change is often difficult and contested. It is also about the tools and frameworks that help managers and consultants improve the rate of success of organizational change. While identifying the direction for change is often relatively easy, realizing the change requires leadership skills as well as knowledge and skills to analyze and deal with the human and political dimensions of organizations. Managing change involves three key dimensions:

1. *The rational dimension* – Determining the need for change and designing a desired future situation
2. *The human dimension* – Anticipating and managing individuals and their reactions to change
3. *The political dimension* – Assessing and managing the informal organization and the power and politics involved in organizational change.

In essence, change management is about making sure that good ideas – created through thorough analysis and smart management thinking – are transformed into value for the organization and its diverse stakeholders.

Learning objectives

The main objective of the specialization is to give you a solid understanding of how organizations do what they do and how this, i.e., their operations, as well as other aspects of the organization can be improved through change management and consulting processes.

Within the area of *operations management* you will learn to:

- Analyze the performance of an organization’s operations function and provide suggestions for how it can be improved.
- Understand and evaluate how an organization’s operations function contributes to the overall strategy and success of the organization.
- Apply a number of models and tools for improving process, product and service design.
- Understand fundamental choices in designing value-adding processes and evaluate the impact of process design on organizational performance.
- Apply a number of models and tools for improving the day-to-day delivery of products and services.
- Understand the basic principles of the lean operations approach to process design and improvement.

Within the area of *change management and consulting*, you will learn to:

- Identify internal and external drivers of change in an organization
- Design solutions to different organizational challenges
- Design a change process that turns ideas into value to stakeholders
- Choose and apply models and tools to assess and manage individuals’ and groups’ reactions to change
- Choose and apply models and tools to assess and manage the power and politics of organizational change
- Understand and enact the position and role of the change agent

In addition to extending your toolboxes in the above areas, the specialization will also provide opportunities to train and develop the following key management skills:
Pedagogical idea – experience-based learning

The pedagogical philosophy behind the specialization in management is that of experience-based learning; hence, simulations, case competitions, a factory visit and guest seminars held by expert practitioners will be used throughout the courses in order to provide opportunities to use models and frameworks in the context of a complex real world. The specialization is designed and delivered in collaboration with the consulting industry. Companies, representing different parts of the consulting industry (Arkwright, Capgemini Consulting and Implement) serve as a sounding board in course development and you will meet them in class, delivering and providing feedback on cases. This ensures that students receive concrete and state of the art insights into the practice of operations management, change management and management consulting.

Central to the specialization is a real-life “operations+change” consulting project...

In line with a live learning philosophy, the specialization is centred on real-life operations change projects. A number of organizations will be partnering with the specialization, organizations of various sizes, from various industries, with various ownership, both private and public. These organizations will bring an operations-related problem they want analysed and solved.

Project teams of 5-6 students are to perform these analyses, suggest improvement solutions and design a suitable change management process to realize the solutions. The teams will be able to choose among the different projects. The work with the “operations and change” project will start in September and will be reported with a mid-term report in late October and a final project report and presentation in December. The project will form a central part of the examination.

...Supported by a structured project process

The course supports the students working with the live projects through a structured learning process. This process is designed to help students deliver value to their client organizations. The work with the projects is enhanced by extensive expert coaching and peer-to-peer feedback sessions, in addition to providing students with the actual models/tools and frameworks to do the operations analysis and plan the change management process. The pressure on delivery will be real. The organizations partnering with the course will expect concrete and actionable results, and, in return, will grant access to their inner functioning and processes. The projects are chosen because they are of value to the participating organizations!

Schedule

For a preliminary schedule see the course web pages for courses 612 and 611

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<td>Werr, Andreas</td>
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<td>Student feedback indicated an overall appreciation for the course content but also an overly complex course structure and an overburdening of students especially during the first study period. To deal with this, the specialization has been subdivided into two separate courses (612 and 611) integrated by a live project spanning over the full term.</td>
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order to reduce the work-load, especially in the first half of the specialization, the examination of the change management literature has been moved to the second half of the term, together with a number of lectures and seminars. The total number of lectures and seminars has also been reduced.

630 - Accounting & Financial Management, Fall 2018

Skills and knowledge about accounting and financial management are expected from students in business administration in many positions both in the private and public sectors. The daily impact on business and media of these issues is seen in business papers and magazines. Consequently, the issues analyzed and discussed within this specialization is in addition to being highly useful in your future career also highly relevant in analyzing and understanding the current economic debate. These characteristics of the area also make accounting a natural companion to studies in other areas of economics and business administration.

The specialization in Accounting and Financial Management is aimed at giving you knowledge and skills that are to be used in two different settings. First, they are designed to provide you with a solid base in the fundamentals of accounting and financial management to work with such issues in practice. The two courses briefly presented below and in more depth on the two course homepages cover a large number of relevant issues related to financial markets, internal control and the management of relationships outside and inside the company. Second, the specialization in Accounting and Financial Management opens up the possibility of deeper studies within area during the Masters program and potentially for research.

The specialization in Accounting and Financial Management consists of two courses:

631 Financial reporting and financial markets
The course deals with the use of financial reports from a company and a capital markets perspective. A distinction is made between the use of financial reports for planning purposes (forecast function) and the use of financial reports for measuring outcome (feedback function). During the course, students get to construct a financial planning model for a listed company, where knowledge in accounting, financial analysis and corporate valuation is practically applied.

632 Corporate Reporting and Control
The course deals with business control and performance measurement, from a management perspective. The course aims to capture managers’ practical situation, facing both owner-based profitability demands and customer demands regarding quality and price, contemporaneously. The course provides knowledge on the design of performance measures and cost estimations, but also employee use of such information, in the light of the company’s strategy, organizational structure, company culture and incentive systems.
640 - Finance, Fall 2018

The finance specialization consists of two courses: **Derivatives in Investment Management (course 643)** and **Financial Intermediation (course 645)**. Each course yields 7.5 ECTS credits.

Students must satisfy the general admission requirements for the third year of the bachelor program. Students enrolled 2009 or later must have passed courses 313 Finance I: Investment Management and 314 Finance II: Corporate Finance. Students enrolled 2008 or earlier must have passed either of 311 Finansiell ekonomi, 313 Finance I: Investment Management or 314 Finance II: Corporate Finance. In addition, all students must have passed courses 601 Ekonomisk statistik del I and 602 Ekonomisk statistik del II.

**Electives and Bachelor Thesis in Finance (6th semester)**

During the 6th semester students write a thesis, equivalent to 15 ECTS credits, within one of the two chosen fields of specialization and take two 7.5 credits electives. To write a thesis in finance students must have attended the core courses of the specialization, Derivatives in Investment Management and Financial Intermediation.

The Finance department also offers two electives: course 763, Asset Allocation, and course 764, Digitalization in Finance.
650 - Economics, Fall 2018

The specialization in economics consists of two courses that further develop your ability to use economic tools to analyze economic questions. In the first course you learn to apply the tools of modern microeconomic theory to the organization of firms and societies. The course covers a broad range of applications, ranging from conventions and traditions to laws and contracts. This course is taught by Tore Ellingsen.

The second course focuses on the link between economic theory and data in a hands-on way. How can we quantify the effects of various policy changes on outcomes? How can we use economic theory to guide empirical analysis? This course is taught by Erik Lindqvist.

Empirical Economics

Economic models provide ways to think about how agents act, and real world data provide a way to quantify these relationships and to test competing models against each other. The course provides a link between economic theory and observations from the real world. In doing so we cover a number of commonly used empirical methods. The focus will be on the practical applications of these methods and the interpretation of the results.

The Economics of Organization

As an example of the topics covered consider that the wealth of nations and the success of firms do not primarily depend on the availability of physical resources. Indeed, some of the countries that are exceptionally well endowed with natural resources also have extremely poor populations. Costly conflicts are commonplace - between and within countries, between and within firms, between and within families. The key to success is not diamonds or gold, but institutions which channel resources into productive use.

Students must satisfy the general admission requirements for the third year of the bachelor program. Students enrolled 2009 or later must have passed courses 404, 407, 700, 601 and 602. Students enrolled 2008 or earlier must have passed 404, 407, 700, 601 and 602.

Electives and Bachelor Thesis in Economics (6th semester)

During the 6th semester students write a thesis, equivalent to 15 ECTS credits and two 7.5 credits electives.

Course director
Ellingsen, Tore
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