Course Manual

INTERNATIONAL BUSINESS ADMINISTRATION

1st Year Bachelor
2017/2018

IBA

THIRD TRIMESTER: WEEK 15 – WEEK 26

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Course Manuals give more detailed information about courses within a trimester. They contain the following information per course:
- course title, course code, number of credits;
- name of coordinator and teaching staff;
- examination form;
- examination regulation;
- aims and objectives of the course;
- extended description of the course content;
- subjects per lecture/workshop;
- required literature: books, syllabus, reader, sheets;
- literature and course content to be examined;
- recommended further reading.

Course Manuals will be available at the beginning of each trimester, for each year of the programme.
General information
You can download the Bachelor 1 Trimester 3 course manual, schedule, and book list and a lot of other information on the RSM IBA Current Students page (www.rsm.nl/current-students/iba). All first-year IBA students are already registered for the trimester 3 course channels and assigned to the workshop groups by IBA Programme Management. Please check to see if all trimester 3 courses are visible for you on MyEUR. If this is not the case, please contact IBA Programme Management by e-mail, IBAPM@rsm.nl.

If any changes to the schedule, registration dates, etc. should occur, these updates can be found in the respective announcement boards of the course channels. Therefore, it is important to check MyEUR frequently so you won't miss any important information with regard to your course, timetable etc.

Examination registration
As of 1 September 2015 all first year students will be registered by IBA Programme Management for the Bachelor 1 courses and regular exams (incl. mid-terms) in Osiris.

Note: you do have to register for the re-sits which take place in July 2018 yourself.
Registration for all re-sits goes via Osiris. The registration dates are always 35 to 7 days before the date of the exam. Mark your calendar! The examination schedule 2017-2018 (incl. the registration periods) and more detailed info about the examination registration procedures can be found on the RSM IBA Current Students page.

An online course evaluation will be mailed to you at the end of each trimester course. This evaluation will remain open until the course’s exam date. The day of the final examination you will receive a separate evaluation about the exam. Please take the time to fill in both of these evaluations; your comments and feedback are greatly appreciated by members of the IBA teaching staff and programme management.

Student advisers
The student advisers’ key task is to support students with their IBA studies. Students may contact one of the student advisers for information, advice and/or guidance. The student advisers are familiar with all aspects of the course programmes and can assist students in making decisions in the fields of study planning, study choices, internships, exchange, a second study, mediation with regard to examination board issues, etc.

Students who are not able to continue their studies or experience delays, for instance because of personal circumstances such as illness, handicap, family circumstances etc., may also turn to the student advisers for personal advice and guidance. For more information and contact details please consult the following site: www.rsm.nl/studyadvice.

RSM Rules
The following rules and regulations, depending on your situation, may have an effect on your studies. For more information and a detailed explanation of all of these rules please consult the BSc IBA Examination Regulations (available via the RSM IBA Current Students website).

Binding Study Advice rule
The Binding Study Advice (BSA) implies that students need to pass all their first year courses in their first year of studies. For more information about BSA, go to the RSM IBA Current Students website.

Last-Result Rule
Students have a free choice in the number of times that they wish to take a written examination. The result is the last grade obtained. If the material to be studied for an examination has changed, the new material must be studied. For the examinations of course year B1, the following rule applies: Once the BSA norm (as specified in Article 9.2 of the Rules and Guidelines) is met, with or without compensation, these examinations may not be retaken.

Examinations are assessed with grades on the scale 0.0 – 10.0, accurate to one decimal place, where a 5.5 is the lowest pass grade.

Compensation rule for 1st year courses
The compensation rule means you can compensate one insufficient grade (between 4.5 and 5.4) with at least one rounded 7 (6.5 or higher), provided that you have passed all your other courses of Bachelor 1 in your first year of enrolment. The grade for the compensated course will remain on your grade list and counts in the grade point average for the total bachelor programme. Consult the Teaching & Examination regulations for detailed information.

Period of validity of grades
Final course grades (published in Osiris) for the bachelor programme are valid for 6 years. The final course grades (published in Osiris) for the master programmes are valid for 3 years. Consult Examination Regulations (Article 4.2) for detailed information.
Max. 4 re-sits
RSM would like to help students complete their bachelor's on time; meeting the Binding Study Advice (BSA) requirement is a first step in this direction. By limiting the number of B1 re-sits, RSM wants to encourage all students to pass the B1 regular exams and not wait until the summer re-sit period.

What happens if you take more than 4 B1 re-sits?
The number of exams that you take will be checked subsequently, only the first 4 results of re-sits (in chronological order) will be administered on your final grade list. The results of all your other B1 re-sits will be invalidated by the RSM Examination Board.

The Bachelor-before-Master rule
Admission to all RSM Master programmes is only possible if students have completed the entire Bachelor programme, without a single course left open.

Admission requirements MSc-programmes per September 2017
From September 2017 onwards there will be additional admission requirements for internal RSM Bachelor students for all pre-experience master programmes. A recent change in Dutch legislation allows faculties to introduce additional selection criteria for all master programmes. RSM will take this opportunity to ensure that all students joining our master programmes are talented, motivated and driven. In turn, this will increase the quality of your education.

What will change from September 2017 onwards?
To be admitted to one of RSM’s master programmes per September 2017 you need to meet the following criteria:
- You must have completed your entire International Business Administration Bachelor programme.
- You will need a grade point average of 7.0 or higher over your Bachelor programme.

You can find more information on the MSc Current Students website.

Article 3.4 – Fraud
(1) If in the matter of taking an examination, fraud – within the meaning of Article 1.2, paragraph 2 – is detected or suspected, this is set down in writing as soon as possible by the invigilator or the examiner whom he/she must call in. The invigilator or the examiner may ask the student to make available any items of evidence. A refusal to do this is recorded in the written report. The student is given the opportunity to add written comments to the written report of the invigilator or examiner. The written report and any written comments are handed over to the Examination Board as soon as possible.

(2) The Examination Board or the examiner may exclude a student who has cheated from further participation in the examination during which the irregularity was detected, and/or take other appropriate measures. The exclusion has the consequence that no result will be established for the examination concerned. Before the Examination Board decides to make the exclusion, it gives the student the opportunity to give his/her account.

(3) The other appropriate measures as referred to in paragraph 2 may consist of, among others, the following sanctions:
  a. reprimand;
  b. invalidation of the examination concerned;
  c. exclusion from the examination concerned for at most one year;
  d. exclusion from one or more rounds of examinations;
  e. a combination of the above measures with a maximum of one year.
  f. in a serious case of fraud the Examination Board may advise the Executive Board to end the enrolment for the programme of the person concerned once and for all.
Foundations of Finance & Accounting (BAP069)

Course load: 6 ECTS
Term: Trimester 3
Coordinator: Dr. Miriam Koning (coordinator Accounting part)  
Florian Madertoner (coordinator Finance part)
Course structure:
Accounting: Plenary lectures (2 hrs per week) and workshops (3 hrs per week)
Finance: Plenary lectures (2 x 2 hrs per week), workshops and bonus system hours (1 hr per week)
Course schedule: See online Timetable

Office Hours
- In weeks 15-19: Dr. Miriam Koning, Tuesdays, 15:30-16:30 hrs in Mandeville, room T8-13. E-mail Accounting part: ACC_BAP069@rsm.nl.
- In weeks 20-24: Florian Madertoner, before and after class as well as upon request, in Mandeville, room T8-44.

Course Overview
This course provides an introduction to finance and accounting. The themes we deal with in this course are particularly relevant for business decision-making in areas as how to report the financial position of the firm to its main stakeholders, whether or not to invest in a project, how to finance an investment, and how to deal with uncertainty.

The first part of the course deals with financial accounting. Financial accounting serves to provide stakeholders of the firm with information on the financial position of the firm and its financial performance. We introduce students to the fundamental concepts of a firm's financial statements (the balance sheet, income statement, statement of changes in equity and cash flow statement). Using the conceptual framework of the IASB as a starting point, we explain how basic financial transactions are accounted for. With the insights thus gained, students should be able to read and understand a firm's financial statements.

The second part of the course deals with the modern fundamentals of finance and describes how investment opportunities are valued in financial markets. The most important concepts in this part of the course are the net present value, the valuation of assets, the risk-return relationship, and the efficient market hypothesis. We will use these concepts for addressing two central questions throughout this course:
(1) How should a financial manager of a firm take investments decisions? and
(2) How should the investments be financed?

This course is offered to you by the Department of Accounting & Control and the Finance Department.

Learning Goals
The goal of this course is to provide the students some basic insights and knowledge into financial processes and concepts in accounting.

At the end of the accounting part of this course the student should be able to:
- evaluate the underlying concepts and regulation of financial reporting
- apply the accounting cycle and record transactions in financial statements.
- prepare a statement of financial position, statement of comprehensive income, statement of changes in equity an a statement of cash flows and interpret the information contained in the financial statements
- apply accrual accounting
- explain the function, features and general presentation requirements of the annual report
- discuss fraud and how internal controls can prevent fraud
- analyze financial statements using financial analysis tools

At the end of the finance part of this course, the student should be able to:
- valuate assets by means of both the net present value and multiples
- select amongst investment opportunities by comparing risk & return, as well as by comparing any alternatives available
- relate investment decisions to capital structure and capital budgeting

In order to achieve these goals, students should be able to:
- identify risk and price it according to the security market line
- understand the basics of modern portfolio theory and risk diversification
- formulate the implications of the efficient market hypothesis on the prices of equity
- explain the reaction of share prices to the arrival of new information in efficient and inefficient markets
- valuate stocks and bonds
- calculate the cost of capital using the capital asset pricing model
Literature
Accounting Part:
- Class materials (lecture slides, notes)

Finance Part:

Course Information
There are no formal prerequisites for taking BAP069. Yet, we strongly advise you to finish the introductory courses of BAP053 Mathematics and BAP058 Statistics prior to starting with BAP069.

Required hours for this course

<table>
<thead>
<tr>
<th></th>
<th>Accounting part</th>
<th>Finance part</th>
<th>Overall</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lectures</td>
<td>10 hrs</td>
<td>20 hrs</td>
<td>30 hrs</td>
</tr>
<tr>
<td>Workshops</td>
<td>15 hrs</td>
<td></td>
<td>15 hrs</td>
</tr>
<tr>
<td>Written test</td>
<td>2 hrs</td>
<td></td>
<td>2 hrs</td>
</tr>
<tr>
<td>Bonus system hour</td>
<td></td>
<td>5 hrs</td>
<td>5 hrs</td>
</tr>
<tr>
<td>Written test</td>
<td></td>
<td>2 hrs</td>
<td>2 hrs</td>
</tr>
<tr>
<td>Preparation/self-study for: exercises, lectures, workshops, online materials and written tests</td>
<td>114 hrs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>168 hrs ( = 6 ECTS)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Beware you will need approximately **12 hrs per week of studying** in order to pass with a satisfactory grade. Bear in mind that postponing effort is a poor recipe for success, so please start studying in the first week. You are strongly advised to participate in all lectures and workshop sessions.

Assessment and Examinations
- **Examination:** The written test of the course (regular and re-sit) is a written closed book exam. For the current academic year, the course has 2 written test parts; one for the accounting part and one for the finance part. Both parts consist of open case questions. Part 1 and Part 2 of the written test jointly form your final grade for this course.
- **Passing requirements:** In order to pass the course students must have a minimum of 4.5 (excluding any bonuses) in both the accounting and finance sections of the course.
- **Final grade:** Assuming your grades for the accounting and finance part are higher than 4.5 (excluding the bonus), the final grade of the course is calculated as the average between both parts. The bonus is added to this average. If one (or both) of the grades is lower than 4.5, then no final grade will be awarded and an ‘O’ (‘Onvoldoende’, Dutch for insufficient) will be listed instead.

The **accounting part** of the written test covers:
- chapters 1,2,3,4,5 (learning objective 1, 4 and 5) and 11.

The **finance part** of the written test covers:
- chapters 1 till 10.

<table>
<thead>
<tr>
<th>Written test</th>
<th>Accounting</th>
<th>Mon. 14 May 2018, 09:30 - 11:30 hrs.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Finance</td>
<td>Fri. 22 June 2018, 18:30-20:30 hrs.</td>
</tr>
</tbody>
</table>

| Re-sit written test | Accounting | Mon. 16 July 2018, 9:30-11:30 hrs. |

No graphical or programmable calculators are allowed at the written tests.

**Bonus system**
For the current academic year, we offer a bonus system through which a maximum of 1.0 bonus point can be obtained. The following conditions apply with regard to the bonus system:
- By participating in the weekly bonus assignments, you can earn a maximum of 1.0 bonus point: 0.5 for the accounting part and 0.5 for the finance part.
- The bonus point will be added to your written test grade only if you score 4.5 or higher for the respective part of the written test. Your final grade for the course is capped at 10.
- **Requirements:** To be eligible for a bonus for the accounting and/or finance parts of the written test:
  - Team of four should successfully complete and hand in the bonus assignments at each accounting workshop/ finance bonus system hour.
All team members listed on the assignment form should actively participate during the entire workshop/bonus system hour and contribute to the bonus assignment in order to be eligible for a mark.

- Bonus assignments will be awarded with 0.1 maximum per weekly assignment.
- In the workshops/bonus system hours, students work in fixed teams of 4 students. IBA Programme Management will assign students to one of the six accounting workshop groups and the finance bonus system hours and also complete the team formation for this course.
- Non-attendance at a workshop or early dropout of the bonus system should be reported in advance to:
  - Accounting part: ACC_BAP069@rsm.nl
  - Finance part: not applicable

More information
- Course updates and documents are posted on BlackBoard.
- Preliminary written test grades will be posted on the BAP069 course channel.
- Official final grades are posted at Osiris.

Lecture Schedule
Refer to the online Timetable for the exact dates, times and locations of the lectures, workshops and written tests.

<table>
<thead>
<tr>
<th>Week</th>
<th>Lecture topic</th>
<th>Book</th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>The Conceptual Framework and financial statements</td>
<td>Ch 1</td>
</tr>
<tr>
<td>16</td>
<td>Recording business transactions</td>
<td>Ch 2</td>
</tr>
<tr>
<td>17</td>
<td>Accrual accounting</td>
<td>Ch 3</td>
</tr>
<tr>
<td>18</td>
<td>Presentation of Financial statements + Internal control</td>
<td>Ch 4 and 5</td>
</tr>
<tr>
<td>19</td>
<td>Statement of cash flows and Q&amp;A</td>
<td>Ch 11</td>
</tr>
<tr>
<td>20</td>
<td>Introduction &amp; Net present value</td>
<td>Ch 1 and 2</td>
</tr>
<tr>
<td>21</td>
<td>Net present value &amp; Valuation of assets</td>
<td>Ch 3 and 4</td>
</tr>
<tr>
<td>22</td>
<td>Capital Markets &amp; Risk</td>
<td>Ch 5 and 6</td>
</tr>
<tr>
<td>23</td>
<td>Risk and Return &amp; CAPM</td>
<td>Ch 7 and 8</td>
</tr>
<tr>
<td>24</td>
<td>Efficient markets</td>
<td>Ch 9 and 10</td>
</tr>
</tbody>
</table>

Note: We may not cover all topics you are required to study for your written test during the lectures. Nevertheless, the written test is on the entire range of topics indicated under section ‘Assessment and Examinations’.

Workshops Accounting
In addition to the plenary lectures, there are also workshops. The workshops are not mandatory, but we strongly recommend you to participate in them. In the first hour of the workshops we discuss a selection of the end-of-chapter exercises that we suggest you to do throughout the course. Since we announce beforehand which exercises will be discussed in the regular workshops, you can decide for yourself whether attendance is beneficial to you. In the second hour of the workshops students in teams of 4 have the chance to participate in the accounting bonus system explained above. Finally in the third hour of the workshops students can individually ask questions to the teaching assistants, who will be available for one to one questions.

Bonus system hours Finance
We will have 2 x 2 hours of lectures per week in order to cover and explain as much of the content as possible. Explanations of all exercises will be made available in the form of video tutorials on Blackboard. Any exercise related questions may be posted in the discussion forum of Blackboard as well, to be answered during the next lecture.
In addition, a fifth hour per week is scheduled for you to participate in the finance bonus system explained above.

Workshops Finance
In addition to the plenary lectures, you may attend the (voluntary) workshops. The workshops are not mandatory, but we strongly recommend you to participate in them. Registration is not required.
The workshops are designed to offer a comprehensive explanation of the most challenging (Connect) exercises.

Examination Perusal
The date, time and place of the perusal will be announced when the grades are published.

Recording/taping by students (or others)
Any recording or taping of lectures, workshops and other events at RSM requires the consent of the lecturer/organiser in advance, otherwise it represents illegal action.

RSM Student Representation
If you as a student have any comment about the quality of your courses, be it positive or negative, please send an email to the corresponding representative or approach him or her personally after the lecture. RSM SR email: feedbackIBA@rsmsr.nl
International Business (BAP072)
Course load: 4 ECTS
Trimester: 3
Lecturers: Dr. Mirko Benischke; Dr. Korcan Kavusan
Coordinator: For questions about sessions 1, 2, and 5, and the mid-term exam, please contact Dr. M. Benischke, benischke@rsm.nl. For questions regarding sessions 3, 4, and 6, administrative issues and the take-home assignment, please contact Dr. K. Kavusan, kavusan@rsm.nl.
Structure: Lecture, Workshops
Assessment: Mid-term exam (50%), Take-home assignment (50%)

Course Overview
One of the reasons why you decided to study International Business Administration (IBA) is probably that you wanted to learn more about ... International Business (IB). Well, here is your chance (finally)! Within the IBA program, this course is actually the only one with both the words ‘International’ and ‘Business’ in its title. IB is about businesses (firms) engaging in international (cross-border) economic activities. This course thus adds an explicitly international dimension to the curriculum of your business education. Furthermore, most of your other courses focus on individual business disciplines such as marketing and finance, but do not offer the overall picture of business. By contrast, this is an integrative course that will provide you with a comprehensive business perspective grounded in a global environment.

There are at least two reasons why this course in IB is important to you.
- First, for students aspiring to lead a business unit or an entire firm, knowledge of IB is nowadays a prerequisite. Top managers without significant international competences are becoming increasingly rare, even in medium-sized firms. Obviously, a top management job requires extensive practical experience, but by mastering the knowledge of IB during your studies you will also substantially increase your chances of eventually getting that exciting job.
- Second, if you aspire to become self-employed instead, you may find yourself dealing with foreign suppliers, buyers, and competitors, and perhaps even managing activities abroad. Today, very few firms are able to pursue their business without regular interactions across national borders. Moreover, the firm you work for may one day be acquired by a foreign player, in which case you are suddenly part of a multinational enterprise. Understanding how IB decisions are made may facilitate your own career in such an internationally operating firm.

Content-wise, this course will cover topics that are essential to managers engaged in IB. Broadly speaking: it explores the environmental and internal challenges, processes, structures, and strategic choices that managers face in developing and managing IB activities. The precise topics that will be covered are:
- Globalization and theories of IB;
- National cultural and institutional differences; and European integration
- Foreign direct investment (FDI); Equity and non-equity entry modes;
- Global competition and corporate responsibility in IB;
- Strategic decisions on FDI;
- Corporate strategies and structures for multinational enterprises;
- Cross-border acquisitions and managing the international workforce.

These topics will be explored in two ways: by taking stock of state-of-the-art academic insights in the above-mentioned areas and by performing case studies of actual multinational enterprises. The course is related to the Bachelor Course “Macroeconomics & Institutional Context” (BAP070). The main difference between the two courses is that the latter primarily takes a country-level perspective, whereas this course primarily takes a managerial perspective by focusing on individual firms’ IB activities and decisions.

Learning Goals
At the end of this course, students will be able to:
- Explain the drivers of globalization and its consequences for development;
- Understand the key concepts explaining the decisions in the internationalization process: (1) Why to internationalize?; (2) Where to enter (location choice)?; (3) When to enter foreign markets?; and (4) How to enter foreign markets?;
- Recognize the role of institutions in shaping a country’s business environment, and differentiate between different institutional systems and their implications for international business;
- Understand the dynamics of competition between global companies, and develop solutions for legal ethical dilemmas resulting from global competition;
- Recognize, understand, and explain the challenges associated with structuring multinational corporations in order to meet often conflicting demands for local adaptiveness and internal consistency; and
- Explain how companies use international alliances and acquisitions to enhance their competitiveness, and recognize the advantages and difficulties of expatriate careers.
Course Registration, Format, and Preparation

Students are pre-assigned to one of the two workshops groups (workshop 1 and workshop 2) by program management. The pre-assignments are final and cannot be changed. The six group sessions, which will last two hours, will be a combination of lectures and instructor-led discussions in which students’ participation is expected. After the first four sessions, there will be a mid-term multiple-choice exam. After the sixth session, there will be a plenary guest lecture by a senior executive.

The team registration deadline is Monday 9 April 2018 at 23:59 hours. You will be able to register your team of 4 through My Registrations. You are free to select your own team members as long all team members have been pre-assigned to the same work-shop group.

The collective take-home assignment is due a week after the guest lecture, namely on 6 Jun 2018 at 11:00 hours. Students are strongly recommended to attend all seven classes, read the required readings in advance, and prepare the six session assignments individually. By doing so, they will maximize their chance of obtaining a good grade for both the mid-term exam and the take-home assignment.

Note: Previous editions of the course have shown that students who attend the classes and prepare the session assignments obtain significantly higher grades than students who skip the classes and/or do not prepare the assignments. Both the session assignments and the take-home assignment can be found on Blackboard. For the exact dates, times, and locations of the classes and the exam, please see My Timetable.

Course Materials


This book plays a crucial role from the start of the course, meaning that it needs to be purchased well in advance. Students are themselves responsible for obtaining the book on time. Important: This is a new edition of the textbook. It is strongly recommended that you purchase the new textbook rather than using the old edition.

The supplementary required readings are journal articles, which can be downloaded from the website of the university library (http://www.eur.nl/ub/english/).


Course Information

The class schedule, which may be subject to changes, is as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Class and topic</th>
<th>Lecturer</th>
<th>Required readings</th>
<th>Required preparation</th>
</tr>
</thead>
</table>
| April 9  | Group session 1: Globalization and national cultural and institutional differences | Dr. M. Benischke    | Chapter 1 from Peng & Meyer  
Chapter 3 from Peng & Meyer  
Article by Rugman & Verbeke (up to Table 5) | Session assignment 1 |
| April 16 | Group session 2: Internationalization strategies     | Dr. M. Benischke    | Chapter 6 from Peng & Meyer  
Chapter 11 from Peng & Meyer | Session assignment 2 |
| April 23 | Group session 3: Formal institutions and European integration | Dr. K. Kavusan     | Chapter 2 from Peng & Meyer  
Chapter 8 from Peng & Meyer | Session assignment 3 |
| April 30 | Group session 4: Global competition and Corporate Social Responsibility (CSR) | Dr. K. Kavusan     | Chapter 10 from Peng & Meyer  
Chapter 13 from Peng & Meyer | Session assignment 4 |
| May 14   | Group session 5: Equity- and non-equity entry modes; organizational structures in MNEs | Dr. M. Benischke    | Chapter 12 from Peng & Meyer  
Chapter 15 from Peng & Meyer | Session assignment 5 |
| May 25   | Group session 6: Global expansion with acquisitions    | Dr. K. Kavusan     | Chapter 14 from Peng & Meyer  
Chapter 16 from Peng & Meyer | Session assignment 6 |
| May 28   | Plenary guest lecture: Sustainable sourcing            | To be confirmed     | none                                                                             | none                 |
Course Information

Students will be assessed on the basis of an individual mid-term exam and a team-based take-home assignment. The over-all final grade that students will receive is the average of the mid-term exam grade and the take-home assignment grade, implying that individual and team performance are weighted equally (50-50). The only requirement for passing the course is an average overall grade of 5.5 or higher, meaning that the mid-term exam grade can be used to compensate the take-home assignment grade, and vice versa.

Mid-term exam: The mid-term exam will consist of 30 multiple-choice questions on all materials pertaining to the first four sessions (i.e. the required readings, session assignments, and lecture slides). The re-sit of the mid-term exam will take place after the take-home assignments have been graded. This re-sit is open to all students, regardless of their initial grade for the mid-term exam. Note, however, that the re-sit will cover the materials of all six group sessions.

Take-home assignment: The take-home assignment, which can be found on Blackboard, primarily tests students’ ability to apply the theoretical insights discussed throughout the course to a real multinational enterprise. The assignment needs to be made by teams of four students (preferably coming from at least two different countries). Students are expected to form their own teams before the start of the course and are free to select their three fellow team members as long as they have been pre-assigned to the same workshop group. Students who have been unable to form a team of four will receive further instructions during the first session. The lecturers will not be involved in the functioning of the teams, meaning that each team is expected to self-organize the execution of the take-home assignment. The assignment can be written about any firm engaged in IB activities, but students are advised to select a reasonably-sized firm for which sufficient public information is available. Note that very large and diversified companies such as Philips and Shell often consist of several divisions or business units that each operate largely autonomously. For such firms, students are free to answer some or all of the assignment questions from the perspective of a specific division or business unit, as long as the adopted perspective is clearly specified in the submitted answers. Note that one of the assignment questions pertains to the guest lecture, implying that it is important to attend that lecture too.

Important:
- Each assignment is automatically checked for plagiarism. Should we detect plagiarism, we will report this to exam administration and each student belonging to a specific team will be held responsible. Please carefully read the take-home assignment instructions which will be posted separately on Blackboard.
- Each team needs to submit a hard copy of the take-home assignment to room T7-25 (Mandeville Building, Floor 7, room 25) and an identical electronic version via Blackboard before 6 Jun 2018 at 11.00 hours. Only teams submitting a hard and electronic copy before the deadline will receive the full grade. Teams submitting the assignment (or parts of the assignment) after the deadline will be downgraded by one point (on a ten-point scale). Teams submitting the assignment (or parts of the assignment) more than 24 hours after the deadline will not be considered at all, implying that these late submissions will automatically receive a grade of 0.0. The take-home assignment grade is a collective one, meaning that each student belonging to a specific team will receive the same grade. This implies that the work load needs to be fairly shared and that all team members need to contribute evenly. It is up to each team member to ensure that his/her fellow team members contribute their fair share and thus abstain from free riding. Teams are strongly encouraged to sort out, through open and constructive discussion within the team, any free-rider issues or other collaboration problems at an early stage. If your team members remain dissatisfied with your contribution, the lecturers may decide to lower or cancel your assignment grade.

Teams wishing to improve their initial take-home assignment grade can submit a new assignment. The retake assignment needs to be based on a different company. The deadline for the retake assignment is one week following the release of the final grades for the initial take-home assignment. Re-sit assignments cannot be completed by individual students but must be completed by the entire team, meaning that each student belonging to a specific team will receive the retake assignment grade. Therefore, we will only accept retake assignments if all team members indicate that they agree with the submission of the retake assignment. The retake assignment grade will replace the original assignment grade.

Perusal

There will be two centrally organized perusals: one during which the correct answers to the mid-term exam will be explained, and one during which students have the opportunity to review the way in which their take-home assignment was graded. The date, time, and place of these two perusals will be announced on the course channels once the grades for the mid-term exam and the take-home assignment have been published.

RSM Student Representation

If you have any ideas on how this course can be further improved, please approach the student representative after class, or send an e-mail to feedbackIBA@rsmsr.nl.
Macroeconomics & Institutional Context (BAP070)

Course load: 5 ECTS
Trimester: 3
Coordinator: Prof. Dr. T.H. Reus
Teaching staff: Prof. Dr. T.H. Reus, Dr. B. Tims
Course structure: Plenary lectures, cases, bonus tests and final written test
Examination: 2 cases (open answer questions)

Contact information
- Communication on general topics will be by means of Discussion Boards on Blackboard.
- Office hours (please send an e-mail to the corresponding teacher to schedule an appointment)
  - Macroeconomics part: from week 15 onwards, Tuesdays, 13:00-14:00 hrs: Dr. B. Tims in Mandeville, T8-49
  - Institutional part: weeks 18-23, Wednesdays following class, 15:00-16:00 hrs: Prof. Dr. T.H. Reus in Mandeville, T7-54

Course Overview
This course is about the general environment in which firms are active. In macroeconomics the focus is on nations. Together these nations form the global economy. This introductory course aims to familiarize students with the most important concepts and model from (international) macroeconomics. Beyond general macroeconomic variables, the course also introduces students to institutional factors. While being part of the global economy, each nation has its own unique institutional environment with its own written and unwritten ‘rules of the game’. So the second half of the course focuses on the real-world institutional context under which macroeconomic models operate. Important macroeconomic and institutions-related topics will be discussed such as macroeconomic policies, key macroeconomic variables and their interrelationships, globalization, regional integration agreements, formal and informal institutions, and institutional development.

The course relates to relevant topics in today’s business climate. For example, topics include changing demands due to European integration, rise of emerging markets, the recent financial crisis, and climate change. The course is scheduled in the 3rd trimester of the first year in the IBA program. It also can be beneficial as you write your Strategic Business Plan as it allows you to consider the broader environment in which firms formulate and implement their strategies.

The classes are offered by faculty from the departments of Strategic Management & Entrepreneurship and Finance.

Learning Goals
The objective of the course is to make students better aware of how markets work as well as the nature of some of its critical caveats. In other words, the aim for students is to gain knowledge about the diverse macroeconomic and institutional environment in which organizations participate. As current or future players of the economic game, students can improve their analytical thinking and problem-solving, which is so critical in work situations of MNCs, local firms, governments, or non-governmental organizations.

In addition, the course will develop a critical attitude to the role of (multinational) firms in the global environment, and to the responsibilities of these firms towards various interested parties (stakeholders), such as shareholders, employees, customers, suppliers, governments, and other groupings within society.

At the end of this course, students should be able to:
- Name important macroeconomic and institutional variables and explain their interrelations;
- Explain how governments and central banks can influence the economy;
- Interpret important international developments;
- Describe how the macroeconomic and institutional context of firms are characterized;
- Explain how (international) firms and institutions affect each other;
- Develop a critical stance towards the current macroeconomic and institutional environment we live in.

Course Information
The course load is 5 ECTS, which corresponds to 140 hours of study. Hence, a significant amount of self-study is required from students. The meetings will focus on Macroeconomics (meetings 1 to 4), the Institutional context (meetings 5 to 9) and exam preparation (meeting 10).

The written test will cover all course-related material, including chapters, supplementary notes, presentations, and class lectures. There will be two cases with “open answer” questions in addition to the final written test with “multiple choice” questions. These cases are held at different time slots during the weeks of the course (see below).

Required Literature
- For the first part of the course a custom book will be used. This custom book contains several chapters selected from Blanchard, O., Amighini, A., and F. Giavazzi (2013), Macroeconomics: A European Perspective, 2nd edition, Prentice Hall. The ISBN number of this custom book is 9781787265417
- For the second part of the course, we will use supplementary notes provided through Blackboard.
# Course Schedule and Required Readings (provisional)

<table>
<thead>
<tr>
<th>Week</th>
<th>Course week / Date</th>
<th>Topic(s)</th>
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| **Week 1** | Lecture 1: Wednesday April 11 | • Introduction to course  
• GDP, goods market, fiscal policy (Chapters X1X, X2X, X3X) |
| **Week 2** | Lecture 2: Wednesday April 18 | • Financial market, monetary policy (Chapter X4X) |
| **Week 3** | Bonus test 1: Tuesday April 24 |  |
| **Week 4** | Lecture 3: Wednesday April 25 | • Inflation, IS-LM model  
(Chapter X5X) |
| **Week 5** | CASE 1: Monday April 30 09:30-10:30 |  |
| **Week 6** | Lecture 4: Wednesday May 2 | • Unemployment, AS-AD model  
(Chapters X8X, X9X) |
| **Week 7** | Lecture 5: Wednesday May 16 | • Introduction to institutions (Lecture 5 Note) |
| **Week 8** | Lecture 6: Wednesday May 23 | • National, regional, and worldwide institutions (Lecture 6 Note) |
| **Week 9** | Bonus test 2: Tuesday May 1 |  |
| **Week 10** | Bonus test 3: Tuesday May 29 |  |
| **Week 11** | Lecture 7: Wednesday May 30 | • Institutional development & change  
(Lecture 7 Note) |
| **Week 12** | CASE 2: Monday June 4 09:30-10:30 |  |
| **Week 13** | Lecture 8: Wednesday June 6 | • Institutional proximity and distance (Lecture 8 Note) |
| **Week 14** | Lecture 9: Wednesday June 13 | • Institutional capabilities (Lecture 9 Note) |
| **Week 15** | NO LECTURE |  |
| **Week 16** | NO LECTURE |  |
| **Week 17** | Exam prep Macro part: Tuesday June 26 |  |
| **Week 18** | Final written test: Thursday June 28 09:30-11:30 |  |

For Macroeconomics (parts of) some book chapters will be self-study (e.g. parts of chapter X6X) and (parts of) some chapters will be discussed in online videos (e.g. parts of chapters X13X, X14X, and X15X). These (parts of) chapters are not incorporated in the above schedule but they do belong to the subject matter (more information will be provided later via Blackboard and in class).

**Bonus system**

Students can participate in online exercises to test their knowledge of the course contents discussed in class. An average score of at least 5.5 is required to be eligible for the bonus questions on both cases, through which a maximum of 0.2 points for each bonus question (so max. 0.4 points in total) can be added to the final grade. Please note, however, that irrespective of the number of bonus points earned, the obtained bonus points are only valid when the **final grade is at least 5.5**, the maximum final grade cannot exceed 10, and the obtained bonus points are valid only for the current academic year (for the regular and re-sit written test).

**ERIM Bonus Points**

A bonus of up to 0.4 points can be earned through participation in two qualifying experiments at the Erasmus Behavioral Lab (if experiments are available during the term-availability of experiments is not guaranteed). **These bonus points will only be awarded if the final grade for the entire course is 5.5 or above.** Participation in class or in the experiments is entirely voluntary. The experiments are managed through the Erasmus Research Participation System (ERPS) and coordinated by Ms. Manissa Gunadi, e-mail: gunadi@rsm.nl. The bonus points are valid for both the regular tests and the re-sit test. More detailed information will be provided via Blackboard.

Online exercises are offered through Blackboard in weeks 17, 18, 22, and 24 on Tuesdays between 14:00-16:00. Once you have logged on, you have a maximum of 30 minutes to complete your online exercise.
Examination Dates
Case 1: Monday April 30 – 09:30-10:30 hrs
Case 2: Monday June 4 – 09:30-10:30 hrs

Final Written test: Thursday June 28 – 09:30-11:30 hrs
Re-sit Written test: Monday July 23 – 09:30-11:30 hrs

Assessment and Examinations
2 Cases, each 12.5% 25% of total
Final Written test 75% of total

Cases are open-answer questions about articles commonly from a recent newspaper issue. Cases only take place on the above-mentioned dates. There are no re-sit options for the cases in July!
Should personal circumstances affect your study performance, please report this to the IBA student advisers as soon as possible. The contact information and availability of the IBA student advisers can be found on www.rsm.nl/studyadvice.

Final written test consists of multiple-choice questions only.

Please note that the grade for the final written test must be 4.5 or higher. If this condition is not met, then no final grade will be awarded. Your grade will then be noted in Osiris as ‘O’, which stands for ‘onvoldoende’, Dutch for insufficient. This rule is in line with the Examination Regulations BSc in International Business Administration. There is no minimum requirement for the cases. All partial grades are only valid in the current academic year. Any bonus point attained expires following the resit written test in July.

Examination Perusal
The date, time and place of the perusal will be announced when the grades are published.

RSM Student Representation
If you have any comment about the quality of your courses, be it positive or negative/constructive, please send an email to the corresponding representative or approach him or her personally after the lecture. RSM SR email: feedbackIBA@rsmsr.nl.
Skills 3: Academic Writing (BAP067)

Course load: 2 ECTS
Trimester 3
Course Coordinator: Samer Abdelnour
abdelnour@rsm.nl
Workshop Coordinator: Victor Krumov
vkrumov@rsm.nl
Course structure: Workshops

Course Overview
The purpose of this course is to help you develop your abilities and confidence in academic writing, which is an essential skill for academic and professional success. Since the best way to improve your writing skills is through practice, most of the course meetings will take place in workshops led by experienced tutors. In addition to participation, the course evaluation is based on four writing assignments.

At the end of the course, you will be able to:
- Locate and properly cite sources
- Conduct an effective literature review
- Understand different approaches to the writing process
- Identify the core elements of a research paper
- Apply rules of logical argumentation
- Critique, evaluate and revise your own writing structure and style

Course Load
Workshops (10 x 2 hours) 20 hours
Preparation, assignments 36 hours
Total 56 hours

You will be assigned to workshop groups of approximately 35-40 students based on your secondary education and level of English.

Attendance is compulsory
If you miss more than one workshop, you will not pass the course this academic year. Your attendance will be recorded via My Attendance.

<table>
<thead>
<tr>
<th>Course schedule and assignment deadlines</th>
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<tbody>
<tr>
<td>11 April</td>
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<td>16 April</td>
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<td>01 July</td>
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1Only personal circumstances clearly beyond your control (such as illness or urgent family circumstances) that are officially validated will be considered. If you miss a session due to special circumstances contact the workshop coordinator and have official supporting documentation ready (such as a doctor’s statement). Your workshop teacher will receive notification when your absence is valid. An absence that is not deemed valid according to these rules will lead to exclusion from the course. Study trips, holidays, job interviews, seminars, business courses, and so on are not valid reasons for being absent from one of the ten compulsory workshops.
Assessment and Examinations
To benefit from and succeed in this course, we strongly advise you to participate in the workshop discussions and exercises actively, and complete all required assignments!

<table>
<thead>
<tr>
<th>Final grade</th>
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<tbody>
<tr>
<td>Attendance and participation in ten workshops</td>
<td>15%</td>
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<tr>
<td>Written assignment 1</td>
<td>20%</td>
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<tr>
<td>Written assignment 2</td>
<td>15%</td>
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<tr>
<td>Written assignment 3</td>
<td>30%</td>
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<tr>
<td>Written assignment 4</td>
<td>20%</td>
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Literature
There is one required reading. Please read the following short essay before the first workshop:


Addition compulsory and supplementary information may be posted on Blackboard as needed. Please check regularly.
For students who feel they need extra materials, the following books are optional as their ideas relate to the course:


Rules and Consequences
You are expected to complete all reading and written assignments before the workshops. You will receive a grade only for assignments that you hand in ON TIME. Unless otherwise instructed by your tutor, this means handing in both a digital and hard copy to their appropriate locations, before the deadline. Late assignments will be penalized or rejected. Your assignments should be of excellent quality, allowing your tutors to provide you with the most useful feedback. Your tutor will be responsible for evaluating both your assignments and workshop participation.

RSM Student Representation
If you have any comments about the quality of this course, please send an email to the student representative or approach him or her personally after the lecture. You can also email: feedbackIBA@rsmsr.nl or fill out the online feedback form on www.rsmsr.nl.
Strategic Business Plan (BAP074)

Course load: 6 ECTS
Trimester: 2 and 3
Coordination: K. M. Smolka
Teaching staff: To be announced on Blackboard
Course structure: 3 plenary lectures, 2nd and 3rd trimester
1 introductory seminar, 2nd trimester
4 seminars, 2nd and 3rd trimester
4 intermediate meetings, 2nd and 3rd trimester
Assessment: Final Report (50%) Assignments (total of 4) (40%) Individual presentation during seminar (5%)
Participation during seminars (5%)
Course schedule: Plenary lectures on Monday (2nd trimester) and Tuesday (3rd trimester)
Seminars sessions (obligatory) on Thursday
See MyEUR, Timetable for the lecture and seminar dates and times.

Introduction
During this course students draw up a strategic business plan for a real-life small or medium sized company and formulate a business strategy for the coming five years. Students apply the knowledge gained in "Introduction to Business" (BAP064) with a specific emphasis on the strategic concepts and tools studied in that course.

Learning Objectives
The primary learning objectives are:

- Deepening the understanding and knowledge of a limited set of strategic concepts and tools including, but not limited to, strategy formulation, five forces analysis, market profiling and segmentation.
- The consistent and logical application of those strategic concepts and tools to a real-life case.
- Understanding the limitations and applicability of different data sources for different analyses. Specifically, understanding and applying the distinction between internal analyses, yielding insights into a company, and external analyses, yielding insights into environments, industries and markets.

Students also apply much of the content of the "Skills" courses. Therefore, secondary learning objectives are:

- Building on, deepening and exercising social, writing and presentation skills.
- Developing project management skills including time management and planning.

Overview of the Course
During the first trimester, students need to do two qualifying assignments, namely 'Team Formation' and 'Company Registration' (see below). This means you need to form a team of exactly four students of the same program, and you need to find a suitable company willing to cooperate with you on the course. Companies need to meet certain criteria (for instance in terms of size, legal status, country of origin, et cetera) to be considered 'suitable'. These criteria are posted on Blackboard. Failure to do the qualifying assignments means students cannot take part in the course.

Having formed a team, and found a suitable company to write your business plan about, you can present your company during the introductory meeting at the start of December. Therefore, you will need to upload the 'Company Proposal' in advance. If your tutor deems that both assignments have been completed appropriately, the tutor will sign your Participants Agreement (available on Blackboard) and allow online registration of your company (details on how to register your company will become available on Blackboard as well).

Teams will work towards the Final Report by completing four assignments. Starting from December and lasting until the end of the 3rd trimester, there will be a series of three plenary lectures by the course coordinator where theoretical background and insights into these assignments are provided. The plenary lectures always take place sometime before the assignment deadlines. See below for a description of lecture content. In addition to the lectures, webcast videos are offered to explain the content of the worksheets in more detail. Students will be offered the possibility to meet in the week before the four assignment deadlines to ask any remaining questions. The time slots will appear in your MyEUR, My Timetable.

You will get feedback on your four assignments, both from your seminar tutor as well as your fellow students, during each of the four seminars. Every team member is required to present one of these four assignments during the seminars.

Literature
The obligatory reading for this course consists of the theories, models and concepts from the plenary lectures and the course readers:


Assessment
The final grade for this course is composed as follows.

Final report : 50%
Assignments (total of 4) : 40%
Individual presentation (during seminar) : 5%
Participation (during seminar) : 5%
For the first three assignments we apply the regular rules with respect to minimum grades (equal or higher than a 4.5 in order to receive a final grade). Also see the Extended Course Manual posted on Blackboard.

**Extended Course Manual**
All students are expected to be familiar with the rules and procedures as described in the Extended Course Manual, available on Blackboard. In that document you will find further information on staff, communication, absenteeism, restrictions and exemptions.

**RSM Student Representation**
If you as a student have any comment about the quality of your courses, be it positive or negative, please send an e-mail to the corresponding representative or approach him/her personally after the lecture.
RSM SR e-mail: feedbackIBA@rsmrs.nl

**Consultation Hour & Open Q&A Hour**
The consultation hour will be organized every Monday from 08:30 to 09:30 in Mandeville, room T7-67 for the duration of the course.

Please note that you should visit the consultation hour if you are having company or team problems.
BOOKLIST: IBA Bachelor 1 Trimester 3, 2017-2018

Foundations of Finance & Accounting (BAP069)

International Business (BAP072)

Macroeconomics & Institutional Context (BAP070)
- For the second part of the course, we will use supplementary notes provided through Blackboard.

Skills 3: Academic Writing (BAP067)
  Available at: http://www.orwell.ru/library/essays/politics/english/e_polit/
- Compulsory and supplementary information will be posted on Blackboard as needed.

Strategic Business Plan (BAP074)

*Books can be bought at:*
- **RSM STAR**
- **Study Store** on campus Woudenstein

*Second-hand books are available via RSM Student Representation, RSM STAR, Study Store on campus Woudenstein, Second Reader*
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- Email us at info@rsmr.nl
- Fill out the feedback surveys
- Join our focus groups (with food and drinks!)

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INSTA: @RSMSTUDENTREPRESENTATION