



Senato
Accademico

Seduta del

20 APR. 2017

L'anno duemiladiciassette, addì **20 aprile** alle ore 15.30, a seguito di regolare convocazione trasmessa con nota prot. n. 0028067 del 13 aprile 2017, nell'Aula Organi Collegiali si é riunito il Senato Accademico per l'esame e la discussione degli argomenti iscritti al seguente ordine del giorno:

.....o m i s s i s

Sono presenti: il Rettore, prof. Eugenio Gaudio, Presidente ed i componenti del Senato Accademico: prof. Renato Masiani, Pro Rettore Vicario, prof. Enzo Lippolis, prof.ssa Maria Rosaria Torrisi, prof. Sergio Fucile, prof.ssa Rita Cerutti, prof.ssa Alessandra Zicari, prof. Augusto Desideri, prof. Stefano Catucci, prof.ssa Stefania Portoghesi Tuzi, prof.ssa Beatrice Alfonzetti, prof.ssa Claudia Ciancaglini, prof.ssa Maria Carmela Benvenuto, prof. Paolo Mataloni, prof. Stefano Biagioni, prof. Emilio Nicola Maria Cirillo, prof.ssa Caterina De Vito, prof. Giorgio De Toma, prof. Claudio Letizia, prof. Marco Biffoni, prof. Enrico Elio Del Prato, prof. Augusto D'Angelo, i Rappresentanti del personale: Carlo D'Addio, Tiziana Germani, Maria Rita Ferri, Stefano Marotta e i Rappresentanti degli studenti: Alessio Folchi, Alessandro Cofone, Maria Giacinta Bianchi, Francesco Mosca, Tiziano Pergolizzi.

Assistono: il Direttore Generale, Carlo Musto D'Amore, che assume le funzioni di Segretario, i Presidi: prof. Antonio D'Andrea, prof. Anna Maria Giovenale, prof. Giancarlo Bongiovanni, prof. Vincenzo Nesi, prof. Stefano Pietro Luigi Asperti, prof.ssa Raffaella Messinetti, prof. Sebastiano Filetti, prof. Vincenzo Vullo, prof. Paolo Teofilatto, il Direttore della Scuola di Studi Avanzati: prof. Irene Bozzoni, i Prorettori: Teodoro Valente, Gianni Orlandi, prof. Bruno Botta.

Assenti giustificati: prof. Giuseppe Piras, Prof. Mauro Rota, sig. Pietro Maioli.

Assenti: sig. Matteo Catananti.

Il Presidente, constatata l'esistenza del numero legale, dichiara l'adunanza validamente costituita ed apre la seduta.

.....o m i s s i s

12.3



SAPIENZA
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SAPIENZA UNIVERSITÀ DI ROMA

Area per l'Internazionalizzazione

Ufficio Internazionalizzazione Didattica

Il Capo Ufficio

Marzia Capelli

PROGRAMMA MIB4CITIES: ACCORDO DIPARTIMENTO DI MANAGEMENT CON NORTHERN ILLINOIS UNIVERSITY

Il Presidente sottopone al Senato Accademico la relazione predisposta dal Settore Internazionalizzazione Didattica e Programmi Europei dell'Area per l'Internazionalizzazione, relativa alla proposta di stipula di un accordo che prevede la partecipazione del Dipartimento di *Management* all'erogazione di un corso internazionale con le università: *Northern Illinois University*, *Southwestern University of Finance and Economics* e *SRH Hochschule Berlin*.

L'accordo amplia il quadro della cooperazione strategica esistente tra il dipartimento di *Management*, la *Northern Illinois University* e la *SRH Hochschule Berlin*; con entrambe le università sono infatti attive convenzioni per il rilascio di doppio diploma agli studenti del corso di laurea magistrale in *Management* delle Imprese.

Il corso, denominato *Global MBA Program*, sarà attivato dalla *Northern Illinois University*, alla quale si iscriveranno tutti gli studenti. La durata sarà di quattro semestri e prevederà la mobilità obbligatoria verso le tre università *partner*. Alla conclusione del percorso di studio gli studenti riceveranno il diploma di laurea della *Northern Illinois University* e della *SRH Hochschule Berlin*, mentre Sapienza Università di Roma e *Southwestern University of Finance and Economics* di Chengdu rilasceranno un certificato degli esami superati.

La permanenza presso Sapienza sarà di un semestre, durante il quale è prevista la frequenza di insegnamenti della laurea magistrale in *Management* delle Imprese, il cui *curriculum* è offerto interamente in lingua inglese. Gli studenti iscritti al corso verseranno le tasse universitarie alla *Northern Illinois University*, la quale per ogni studente frequentante trasferirà a Sapienza l'importo di \$6.975,00. Tali fondi verranno acquisiti al bilancio universitario e, detratte le tasse universitarie, verranno rimborsati al Dipartimento di *Management* a copertura delle spese sostenute e rendicontate relativamente ai costi per didattica, servizi di accoglienza e tutorato studenti.

Si propone, infine, che la quota di tasse universitarie da acquisire al bilancio dell'Ateneo per ogni studente sia di € 1.720,00, pari all'importo relativo ai quattro insegnamenti che gli studenti seguiranno presso Sapienza, calcolato in base alla tassazione dei corsi singoli (€430,00 per corso).

Tutto ciò premesso, alla luce delle considerazioni sopra esposte, il Presidente propone di approvare la stipula dell'accordo tra Sapienza Università di Roma, *Northern Illinois University*, *SRH Hochschule Berlin* e *University of Finance and Economics*, dando mandato al Rettore di sottoscrivere l'accordo e all'Area per l'Internazionalizzazione di dare corso a tutti gli atti necessari e consequenziali.



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Allegati parte integrante:

- Delibera Consiglio di Dipartimento
- Testo accordo tra Sapienza Università di Roma e *Northern Illinois University*

SAPIENZA UNIVERSITA' DI ROMA
Area per l'Internazionalizzazione
Ufficio Internazionalizzazione Didattica
Il Capo Ufficio
Matteo Capelli

un



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..... O M I S S I S

DELIBERAZIONE N. 139/17

IL SENATO ACCADEMICO

- Vista la relazione predisposta dall'Area per l'Internazionalizzazione;
- Considerati gli obiettivi previsti dal Piano Strategico Integrato 2017-2019 di favorire l'iscrizione di studenti stranieri;
- Visto il testo dell'accordo proposto;
- Presenti e votanti 20: con voto unanime espresso nelle forme di legge dal Pro Rettore Vicario e dai Senatori: Benvenuto, Biagioni, Biffoni, Catucci, Cerutti, Ciancaglini, Cirillo, D'Angelo, De Vito, Del Prato, Desideri, Fucile, Portoghesi Tuzi, Torrisi, Zicari, D'Addio, Ferri, Cofone, Folchi

DELIBERA

- di esprimere parere favorevole all'adesione da parte di Sapienza all'accordo con *Northern Illinois University, SRH Hochschule Berlin e University of Finance and Economics*;
- di autorizzare il Rettore alla firma dell'accordo;
- di confermare in euro 1720,00 l'importo della tassa universitaria da acquisire in bilancio per gli studenti che frequenteranno un semestre a Sapienza.

Letto e approvato seduta stante per la sola parte dispositiva.

IL SEGRETARIO
Carlo Musto D'Amore

IL PRESIDENTE
Renato Masiani

..... O M I S S I S



VERBALE DEL CONSIGLIO DI DIPARTIMENTO

15 marzo 2017

Il Consiglio di Dipartimento di Management si è riunito in seduta il giorno mercoledì 15 marzo 2017 alle ore 10,30 nei locali del Dipartimento per discutere e deliberare sul seguente ordine del giorno:

1. Comunicazioni;
2. Approvazione verbale seduta precedente;
3. Offerta formativa e coperture didattiche a.a. 2017/2018;
4. Ricercatore TD A SSD SECS P/08 – Definizione terne per nomina Commissione giudicatrice;
5. Assegno di Ricerca – Convenzione Linkem S.p.A;
6. Assegno di Ricerca – Area Risorse Umane;
7. Collaborazione coordinata e continuativa – Prof. F. Zecca;
8. Accordi con Università straniere;
9. Accordi con Enti esterni;
10. 97° Corso di Merceologia e Chimica Applicata – Incarichi didattici;
11. Risultati VQR;
12. Affari contabili;
13. Varie ed eventuali.

Sono presenti:

i professori ordinari: Prof. S. Barile, Prof. M. Boccacci Mariani, Prof. F. D'Ascenzo, Prof. S. Esposito De Falco, Prof. M. Gatti, Prof.ssa L. Gobbi, Prof.ssa P. Leone, Prof. E. Massaroni, Prof. G. Palomba, Prof. A. Pastore, Prof. B. Quattrocioni, Prof. F. Ricotta, Prof. F. Tutino, Prof.ssa G. Vinci;

i professori associati: Prof. M. E. Conti, Prof.ssa P. Porretta, Prof. A. Renzi, Prof. G. Sancetta, Prof.ssa C. Simone;

i ricercatori: Prof.ssa V. Giannetti, Prof.ssa M. Iannotta, Prof. R. Ruggieri, Prof. F. Santoboni;

il responsabile amministrativo delegato: Dott.ssa Angelina Chiaranza;

il personale Tecnico Amministrativo e Bibliotecario: Dott.ssa P. Falconi, Sig.ra A. Gagliardi, Sig. G. Mele, Dott.ssa A. Mallamaci, Sig. M. Mita, Dott.ssa R. Preti.

Risultano assenti giustificati:

i professori ordinari: Prof. M. La Torre, Prof. G. Vagnani.

i professori associati: Prof.ssa M. Biniecka, Prof.ssa P. Murè, Prof. L. Proietti, Prof.ssa M. Vernuccio, Prof. F. Zecca;



i ricercatori: Prof. C. Amendola, Prof.ssa F. Ceccotti, Prof.ssa A. Cozzolino, Prof. F.M. Mango, Prof. V. Pesic;

il personale Tecnico Amministrativo e Bibliotecario: Dott.ssa L. Gallotta.

Risultano assenti:

i professori ordinari: Prof. M. Baravelli, Prof.ssa M. Brogi, Prof. C. Gatti, Prof. S. Vieri

i professori associati: Prof.ssa I.C. Panetta.

i ricercatori: Prof. E. Bilotti, Prof. A. Cafaro, Prof.ssa P. Campana, Prof.ssa A.. Tarola, Prof.ssa S. Zanda.

Assume la presidenza della riunione il Prof. Fabrizio D'Ascenzo; la Dott.ssa Angelina Chiaranza, Responsabile Amministrativo Delegato "ad interim" del Dipartimento di Management a norma del D.D. n. 761 del 28.02.2017, svolge le funzioni di Segretario verbalizzante.

Il Presidente, visti i presenti e considerati gli assenti giustificati, dichiara validamente costituito il Consiglio.

OMISSIS

8. Accordi con Università straniere;

Il Presidente rende noto che il Rettore ha stabilito due finestre temporali entro le quali è possibile portare in approvazione del Senato Accademico accordi con Università straniere.

A tal fine il Presidente pone all'approvazione del Consiglio la stipula degli accordi con le seguenti Università:

General agreement:

- The University of Baltimore, Maryland (USA)
- National Research University Higher School of Economics (Russia)
- The Bucarest University of Economic Studies (Romania)

Il Consiglio approva all'unanimità.

Rinnovo accordo:

- Facoltà di Business della Università Aleksander Moisiu di Durazzo (Albania)

Il Consiglio approva all'unanimità.

Il Presidente, su proposta del Prof. Gianluca Vagnani, pone all'approvazione del Consiglio l'**Accordo per l'attivazione di un Corso di Laurea Magistrale** articolato su due anni con le seguenti Università:

- Northern Illinois University (NIU)
- SWUFE - Chendu China
- Sapienza - Roma - Italia
- SRH - Berlino - Germania

Il Consiglio approva all'unanimità.



OMISSIS

Non essendovi altri punti da discutere, alle ore 12.30 il Presidente dichiara chiusa la seduta.

IL SEGRETARIO

Dott.ssa Angelina Chiaranza

IL PRESIDENTE

Prof. Fabrizio D'Ascenzo

PER COPIA CONFORME ALL'ORIGINALE

IL PRESIDENTE

PROF. FABRIZIO D'ASCENZO





SAPIENZA
UNIVERSITÀ DI ROMA



**Northern Illinois
University**



**HOCHSCHULE
BERLIN**
The International Management University



西南财经大学经济与管理研究院
Research Institute of Economics and Management

PROGRAM AGREEMENT

This Program Agreement is made and entered into by and among the Board of Trustees of Northern Illinois University, with a principal business address of 1425 West Lincoln Highway, DeKalb, Illinois 60115-2828, USA ("**NIU**"), Southwestern University of Finance and Economics, with a principal business address of (555 Liutai Avenue, Wenjiang District, Chengdu China, Sichuan, P.R. China 611130) ("**SWUFE**"), Università di Roma, La Sapienza, with a principal business address of Città Universitaria, Piazzale Aldo MORO 5, 00185 Rome, Italy ("**Sapienza**"), and SRH Hochschule Berlin, with a principal business address of Ernst-Reuter-Platz 10, 10587 Berlin, Germany ("**SRH**"). The parties shall be referred to herein collectively as the "Collaborating Institutions" or individually as a "Collaborating Institution".

WHEREAS, the parties wish to establish a four countries, two degrees and two certificates program;

NOW THEREFORE, in consideration of the recitals set forth above and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and intending to be bound, the parties hereby agree as follows:

Article 1 - Regulations

1.1 The Collaborating Institutions approve the text of this agreement to establish a four semester Master program entitled the **Global MBA Program** (the "**Program**"). This program may be completed as a four-country program or three-country program, at the choice of the participating student.

- **Four-Country Program.** The four-country program shall take place in the following four countries: United States, China, Italy, and Germany, and confer the following to students who successfully complete the program:
 - Master of Business Administration from Northern Illinois University (36 ECTS)
 - Certificate of successful completion of a study semester at SWUFE (19 ECTS)
 - Certificate of successful completion of a study semester at Sapienza (24 ECTS)
 And one of the following (students will pick one) from SRH Berlin:
 - M.A. in International Management (45 ECTS)
 - MBA with focus on Leadership (36 ECTS)
- **Three-Country Program.** Under the three-country program, students may complete the program in three countries out of the four offered (United States, China, Italy, and Germany) according to one of the following two paths:

- Two semesters at NIU, one semester at Sapienza, and one semester at SRH
 - Each student enrolled in this option will receive the following (upon successful completion of all course work):
 - Master of Business Administration from Northern Illinois University (60 ECTS)
 - Certificate of successful completion of a study semester at Sapienza (18 ECTS)
 - And one of the following (students will pick one) from SRH Berlin:
 - M.A. in International Management (45 ECTS)
 - MBA with focus on Leadership (36 ECTS)
- One semester at NIU, one semester at SWUFE, and two semesters at SRH
 - Each Student enrolled in this option will receive the following (upon successful completion of all course work):
 - Master of Business Administration from Northern Illinois University (36 ECTS)
 - Certificate of successful completion of a study semester at SWUFE (23 ECTS)
 - And one of the following (students will pick one) from SRH Berlin:
 - M.A. in International Management (66 ECTS)
 - MBA with focus on Leadership (55 ECTS)

1.2 Each Collaborating Institution represents and warrants that (i) it has the approvals, qualifications and skills necessary to deliver the degree programs and perform the duties specified in this agreement in a competent and professional manner; (ii) it has the full right and power to enter into and fully perform this agreement in accordance with its terms; (iii) the execution, delivery, and performance of this agreement will not infringe upon the rights of any third party or violate the provisions of any agreement to which it is a party; (iv) it will comply with all applicable laws, rules and regulations in performing its obligations arising out of this agreement; and (v) its performance will conform to the standards applicable in the field or industry.

1.3 For the effective conduct of the Program, each Collaborating Institution shall ensure provision of all necessary instructional facilities, equipment and materials other than those items identified for individual student purchase, and ensure appropriate and suitable housing accommodations are available for students participating in the Program during their tenure at the Collaborating Institution. Each Collaborating Institution shall comply with all applicable laws, statutes, court decisions, ordinances and codes, including but not limited to building and fire safety codes and zoning and environmental ordinances or their foreign equivalents (collectively, the “Applicable Laws and Codes”), in performing its obligations under this agreement. Each Collaborating Institution hereby represents and warrants that all academic and residential facilities used in connection with the Program will be in compliance with the Applicable Laws and Codes in their respective jurisdictions at all times during the term of this agreement and any extensions hereof.

1.4 Unless expressly outlined in this agreement as a cost to be incurred by a particular party to this agreement, each Collaborating Institution shall be responsible for its own costs and expenses incurred in the fulfillment of its obligations under this agreement. No Collaborating Institution shall have the authority to incur financial liability on behalf of another. Payment for Program charges, fees, living costs including accommodation and other expenses is the sole responsibility of the individual students in the Program. Costs for which the students are responsible include, but are not limited to, those costs outlined in Section 4.7 of this agreement.

Article 2 - Program Management

2.1 The Global MBA Program shall have a leading coordinator. Northern Illinois University shall serve as the leading coordinator and in that role shall be responsible for:

- Receiving Program applications from prospective students
- Managing the registration and enrollment process of students participating in the Program
- The collection of payments from students participating in the Program
- The disbursement of payments to each Collaborating Institution in accordance with the terms set forth in this agreement.

2.2 The responsible Dean from each of the four Collaborating Institutions shall appoint a program coordinator who shall be responsible for the management of Program activities on behalf of that institution. At any time, Deans may choose to make changes to their appointees and shall notify the other Collaborating Institutions in a timely manner in writing of any such changes.

2.3 Each Collaborating Institution shall:

- participate in a cooperative manner in the meetings of the different bodies under this agreement;
- provide timely notice of any delay in performance or any event that may impact the Program to the appropriate body;
- share with the appropriate body any relevant communications it receives from third parties in relation to the Program; and
- ensure the accuracy of any information it supplies to the other Collaborating Institutions and promptly correct any error therein of which it is notified, whereas the recipient Collaborating Institutions shall be responsible for the use made of such information;
- act at all times in good faith and in a manner that reflects the good name, goodwill and reputation of the other Collaborating Institutions and in accordance with good business ethics.

2.4 The program coordinator of each Collaborating Institution shall be responsible for:

- tracking the participating students' academic progress during the Program and sharing such information in a timely manner with the other Collaborating Institutions; and
- providing housing options and pick up services from and to the airport.

2.5 The leading coordinator will propose, in collaboration with the other Collaborating Institutions, a budget for each cycle of the Program on or before **November 1st** of each calendar year. The budget must be approved by the responsible Dean or Program director of each Collaborating Institution by **December 15th** of that year. For clarity, each "cycle" of the Program is the four semester period during which a cohort completes the Program and shall be referred to in this agreement as "Program Cycle".

2.6 The budget shall comprise at least the following components:

- Revenues
 - Tuition fees
 - Funds from corporate sponsorships, if applicable
- Expenses
 - Pick-up services
- Collaborating Institutions' Program delivery costs

The leading coordinator shall share with the other Collaborating Institutions the schedule of the in-flows associated to payments to be received and of the out-flows related to payments to be made.

The currency which shall be used for reporting all revenue and expense transactions is the US Dollar.

2.7 The leading coordinator shall be solely responsible for collecting revenues in connection with the Program from tuition fees and other potential sources (e.g., corporate sponsorship revenues), as well as making payments to SWUFE, Sapienza and SRH for their specific costs as indicated in the approved budget for each Program Cycle. NIU shall recover all expenses it incurs directly related to Program activities, including but not limited to, those expenses related to marketing and promotion of the Program from the revenues collected in connection with the Program. With revenues is intended the difference between the program fees and the costs of each collaborating institution, as indicated in Annex 0.

2.8 Each Collaborating Institution shall be responsible for all of its other expenses associated with this agreement that are not specifically included in the approved budget.

2.9 The Collaborating Institutions agree that they will finalize a common general overview of the Program that contains information such as the structure, start and end dates, course content, visa regulations, accommodation, health insurance, public transportation, etc.

Article 3 - Admission Requirements and Procedures

3.1 The maximum number of students that may participate in each cohort shall be **forty (40)**.

3.2 Each Collaborating Institution shall be responsible for ensuring that it has appropriate academic classrooms for the total number of students participating in each cohort.

3.3 Students shall apply for admission to the Global MBA Program on-line at:
www.grad.niu.edu.

3.4 For each Program Cycle, the application deadline for prospective students is **September 30th** prior to the commencement of the Program Cycle. Students must submit their complete application on or before that deadline.

3.5 Student admission decisions shall be jointly made by all four Collaborating Institutions. An Admissions Council ("**Council**") of four (4) members shall be created (each Collaborating Institution shall appoint one (1) member of the Council). The Council shall be responsible for student selection based on the following materials submitted and minimum criteria for admission:

- a) Fully complete **online application form**;
- b) **Resume or CV** in English;
- c) **Personal Statement** explaining the interest in the Program;
- d) **Passport Copy** (national ID cards will not be accepted);
- e) The applicants must have successfully completed a **Bachelor's Degree** from a university or technical college that meets each national higher education criteria of all

four countries (i.e., a Bachelor's degree has to be worth at least 180 ECTS or equivalent degree);

- f) The applicants have to demonstrate their **proficiency in English** (level C1 or equivalent), by meeting one or more of the following standards:
 - a. TOEFL-Test score of 80 (CBT 227);
 - b. IELTS (Academic): minimum score of 6.5 (minimum of 6.0 in all skills);
 - c. Bachelor or Master Program entirely completed in English.
- g) **2 Letters of Recommendation** (from university professors or professionals)
- h) For applicants seeking admission to the MBA delivered by SRH, a minimum of **two (2) years of professional experience** is required.
- i) Each applicant must submit a copy of his/her **Secondary School Leaving Certificate**. This certificate has no influence on the admission to the Program, but is necessary according to the German Higher Education Statistical Office.
- j) All documents must be presented **in English language**. Documents in other languages have to be submitted in an official translation by a sworn translator.
- k) In the first round of the application process, all students may submit scans of their application documents. However, upon arrival at NIU, for the final enrollment the following documents must be verified in original and a certified copy submitted to the leading coordinator on or before **December 1st**:
 - a. Bachelor Certificate & Transcript,
 - b. English language proof,
 - c. proof of professional experience (if applicable for MBA at SRH).

3.6 Upon admission to the Program, the applicant will be offered a student contract in which the terms and conditions and the fee structure of the Program shall be addressed. Only students who sign the binding contract will be accepted and registered in the Program.

3.7 For each Program Cycle, the leading coordinator will submit a list of admitted and accepted students to all Collaborating Institutions on or before **November 1st** prior to the commencement of the Program Cycle.

Article 4 – Student Contract & Final Acceptance to the Program

4.1 Every student that is admitted to the Program shall be presented with a contract which includes the terms and conditions related to participation in the Program and the Program's fee structure. A contract template including a currency exchange clause shall be developed by the leading coordinator, in collaboration with the other Collaborating Institutions. The leading coordinator shall have responsibility for preparing the contract for each admitted student and obtaining and maintaining a fully executed copy in its records.

4.2 The student contract term shall be for a period of two (2) years and shall cover the entire duration of the student's participation in the Program (for the first Program Cycle: January 2018 to December 2019; for subsequent Program Cycles: January, at the start of the 1st academic semester of the first year in fall to October at the end of the 2nd academic semester of the second year in spring).

4.3 In case of extenuating circumstances, the student has the option to extend his/her studies by up to one academic year upon submitting a written petition. The extension request must be approved by all program coordinators.

4.4 In order to be accepted to the Program, students have to sign the binding contract.

4.5 After submission of a signed contract, accepted students must pay a deposit of 25% of the total sum of the Program fee to the leading coordinator on or before **December 1st**. Thereafter, students will be provided an information package by the leading coordinator.

4.6 On or before **November 15th**, the leading coordinator will provide a final list of accepted students to the other Collaborating Institutions.

4.7 The student contract will address the following obligations of each Collaborating Institution:

- registration and tuition fees, group pick-up service according to conditions indicated in the contract.

4.8 All other costs, including visa fees, airline tickets, meals, books, all other miscellaneous expenses including health insurance, are incurred by students.

Article 5 – University Check-in Procedures

5.1. Each Collaborating Institution shall conduct a mandatory orientation

5.2. Students must submit proof of sufficient health insurance according to the national regulations and a valid study visa (if applicable) to the leading coordinator.

5.3. For studying at SRH, students will be required to have a public transportation ticket (currently approx. 200€; amount is subject to change), which will be provided by the SRH. Information on these requirements will be given before the start of the Berlin semester.

Article 6 – Tuition Fees & Structure

6.1 The total fee for the Program includes all student registration and tuition fees, and group pick-up service to and from the airport at each applicable Collaboration Institution location according to the conditions indicated in the student contract. Further details related to the required Program fees, payment schedule and related terms and conditions are set forth in Annex 0 attached hereto and incorporated herein by reference.

6.2 The Program tuition fees and structure is an integral part of this agreement.

6.3 In the event of a change to the tuition structure for reasons other than exchange rate defined by this contract, each Collaborating Institution will communicate such changes no later than six (6) months prior to the start of a Program Cycle and the leading institution shall communicate to the other Collaborating Institutions the specific date by which the final rate commitment shall be due from each Collaborating Institution.

6.4. In case of significant currency rate fluctuation between the US Dollar and the Euro away from €1 = US\$1.15, the institutions retain the right to change the tuition fee structure.

Article 7 – Program Design and Delivery

7.1 The curriculum of the Program is presented in Annex 1 which is an integral part of this agreement and is incorporated herein by reference.

7.2 Students may choose between the three (3) and four (4) country options as well as between two programs depending on which degree they want to obtain at SRH. The structure of both programs is described in Annex 1.

Each student enrolled in the four-country program will receive the following (upon successful completion of all course work):

- Master of Business Administration from Northern Illinois University
- Certificate of successful completion of a study semester at SWUFE
- Certificate of successful completion of a study semester at Sapienza
- And one of the following (students will pick one) from SRH Berlin:
 - M.A. in International Management
 - MBA with focus on Leadership

Students enrolled in the three-country program choose the following:

- Two semesters at NIU, one semester at Sapienza, and one semester at SRH
 - Each student enrolled in this option will receive the following (upon successful completion of all course work):
 - Master of Business Administration from Northern Illinois University
 - Certificate of successful completion of a study semester at Sapienza
 - And one of the following (students will pick one) from SRH Berlin:
 - M.A. in International Management
 - MBA with focus on Leadership
- One semester at NIU, one semester at SWUFE, and two semesters at SRH
 - Each student enrolled in this option will receive the following (upon successful completion of all course work):
 - Master of Business Administration from Northern Illinois University
 - Certificate of successful completion of a study semester at SWUFE
 - And one of the following (students will pick one) from SRH Berlin:
 - M.A. in International Management
 - MBA with focus on Leadership

7.3 The course structure set forth in Annex 1 is mandatory for all Collaborating Institutions. All Collaborating Institutions must abide by the course requirements set forth in Annex 1 unless otherwise agreed to in writing by the other three Collaborating Institutions. Any proposed change to any course requirements set forth in Annex 1 must be provided to all three other Collaborating Institutions at least one (1) year in advance of the proposed change.

7.4 The details of the M19 internship module at SRH within the M.A. in International Management Program are described in Annex 1 of this agreement.

7.5. The language of instruction in the Program courses shall be English at all four Collaborating Institutions.

7.6 The responsible Dean at each Collaborating Institution shall appoint qualified professors to teach in the Program.

Article 8 – Visa

8.1 Students shall bear all the costs for any required visa application(s).

8.2. The program coordinator of each Collaborating Institution shall inform students about the visa regulations applicable to its particular Program location and collaborate with the other Collaborating Institutions to support students in their visa application requests.

Article 9 – Credit Recognition, Transfer, Degree Conferral & Issuance of Certificates

9.1 Both NIU and SRH shall only confer their degrees to students who successfully complete the Program requirements described in Annex 1.

9.2 Both SWUFE and Sapienza shall only confer their certificates to students successfully complete the Program requirements set forth in Annex 1.

Article 10 - Students' Right and Duties

10.1 Students shall be granted full access to the Collaborating Institutions' facilities (such as library, laboratories, etc.) during their studies. Health insurance is regulated by the rules of each Collaborating Institution.

10.2 Each student will be enrolled at the degree conferring institutions (NIU and SRH) and will also be registered as incoming international students at the certificate conferring institutions (SWUFE and Sapienza) for the mobility period.

10.3 Students shall purchase (at their own expense) medical and other relevant insurance that conforms to requirements established by the host Collaborating Institution and/or government regulations. Each student studying in the United States and Germany are required by law to have sufficient health insurance. Students who are unable to submit proof of sufficient health insurance will not be able to attend courses at SRH, NIU, SWUFE, or Sapienza.

10.4 Each Collaborating Institution shall make appropriate and suitable housing accommodations available for students participating in the Program (basic solution: one single room with shared bathroom and kitchen). The costs for such accommodations shall be incurred by the students.

10.5 Students can refuse the proposed accommodation by sending a letter to the program coordinator. In the letter, students need to specify the alternative accommodation and its full address.

10.6 Each student shall be individually responsible for paying all living costs, including but not limited to housing, transportation/travel, books, fees for passport/visa/residence permits and copying and printing costs..

Article 11 – Contact Persons / Program Coordinators

11.1 Each Collaborating Institution shall appoint a program coordinator who will be in charge of the administrative execution of this agreement and who will serve as the contact person for Collaborating Institutions and students participating in the Program. Collaborating Institutions may also elect to appoint an administrative coordinator to assist with Program administration responsibilities. Each Collaboration Institution shall notify the other Collaboration Institutions of its appointees.

11.2 Contact persons at the Collaborating Institutions are as follows:

Northern Illinois University

Dr. Paul Prabhaker
Associate Dean, College of Business
Email Address: prabhaker@niu.edu
Phone: 1-815-753-6176

Dr. Ann Carrel
Assistant Dean, MBA Programs
Email Address: acarrel@niu.edu
Phone: 1-815-753-0299

Anthony Preston
Director of Global Programs
Email Address: apreston@niu.edu
Phone: 1-815-753-6177

Southwestern University of Finance and Economics

Dr. Yan Dong
Vice Dean
Research Institute of Economics and Management, SWUFE
Email: ydong@swufe.edu.cn
Phone: 86-(0)28-87092167

Ms. Juan Cheng
International student officer
Research Institute of Economics and Management, SWUFE
Email: Juancheng2016@qq.com
Phone: 86-(0)28-87092963

Università di Roma, La Sapienza

Prof. Gianluca Vagnani
Director of the Master of Science Board in Business Management
Email Address: gianluca.vagnani@uniroma1.it
Phone: +39 (0) 6 4976 6436

Luana Gallotta
Administrative Coordinator at Department of Management
Email Address: luana.gallotta@uniroma1.it
Phone: +39 (0) 6 4976 6483

Ms. Mattea Capelli
Member of Sapienza International office and EU program
Email Address: mattea.capelli@uniroma1.it
Phone: +39 (0) 6 4991 0438

SRH Hochschule Berlin

Mr. Prof. Dr. Franz Hessel
Program Director for MBA with Focus on Leadership
E-mail Address: franz.hessel@srh-hochschule-berlin.de
Phone: +49 (0) 30 374 374 710

Mr. Prof. Dr. jur. Bert Eichhorn
Program Director for International Management
E-mail Address: bert.eichhorn@srh-hochschule-berlin.de
Phone: +49 (0) 30 374 374 150

Dott.ssa Lisa Gibellino.
International Management Coordinator
E-mail Address: lisa.gibellino@srh-hochschule-berlin.de
Phone: +49 (0) 30 374 374 154

Article 12 - Duration and Renewal

12.1 The term of this Agreement shall commence on September 1, 2017 and terminate on August 31, 2022, unless earlier terminated as provided for herein. This Agreement shall not be binding until it is signed by authorized representatives of each Collaborating Institution.

12.2 The parties may extend this agreement for any mutually agreed period of time. Any such extension must be set forth in writing and signed by authorized representatives of each Collaborating Institution. Any Collaborating Institution may, however, terminate its participation in the agreement by giving written notice to the other Collaborating Institutions no later than six months prior to the end of the current Program Cycle of its intent not to participate in the next Program Cycle. Such termination shall only affect the terminating institutions rights and obligations under the agreement. The terms and conditions of the agreement shall continue unchanged with respect to the remaining parties of the agreement. The terms of this agreement may be revised in writing and modified after mutual discussion and consent between the Collaborating Institutions. This agreement and the activities conducted hereunder shall be reviewed and evaluated by each Collaborating Institution annually to determine status for the ensuing year.

Article 13 - Final Regulations

13.1 In the event of a dispute the parties shall endeavor to reach an amicable settlement.

13.2 No Collaborating Institution will be responsible for any conditions or situations which lie substantially outside the control of the parties. No Collaborating Institution shall be liable for any delays in the performance of any of its obligations hereunder due to causes beyond its reasonable control, including but not limited to fire, strike, war, riots, acts of any civil or military authority, acts of God, judicial action, unavailability or shortages of labor, materials or equipment, enrollment restrictions ordered by either institution, or failure or delay in delivery by suppliers or delays in transportation.

13.3 No Collaborating Institution may assign this agreement or any right or duty under this agreement, or subcontract to any other person, entity or agency the performance of any of its obligations under this agreement, without the prior written consent of the other Collaborating Institutions, which can be withheld at its discretion. Any request for such consent to assignment shall be accompanied by the proposed written assignment. Any request for such consent to subcontract shall be accompanied by the proposed written agreement between the requesting institution and the third party in question.

13.4 In the performance of this agreement, the Collaborating Institutions are at all times acting as independent contractors and none of them nor their respective employees shall claim to be employees, partners, joint venturers, or agents of any other Collaborating Institution.

13.5 This agreement is intended to be non-exclusive. It shall not prevent the Collaborating Institutions from entering into similar agreements with other institutions or with other programs.

13.6 No Collaborating Institution shall issue any press release or other public announcement relating to this agreement or use any other Collaborating Institution's name, logos, marks or any other trade designations without the prior written approval of such party, which approval may be withheld for any reason.

13.7 The English version of this agreement shall be the authoritative version of the agreement for all purposes. In the event of a conflict between the English version and any translation of this agreement, the English version shall control.

13.8 If any of the provisions of this agreement are determined to be invalid, illegal or unenforceable by a court of competent jurisdiction, such provisions shall be severed from the agreement, and the remaining provisions shall remain in full force and effect; provided, however, that with respect to any material provision so severed, the parties shall negotiate in good faith to achieve the original intent of such provision.

13.9 Subject to the limitations of applicable Illinois law, including the Court of Claims Act and the State Employee Indemnification Act, each Collaborating Institution shall defend, indemnify and hold harmless the others, and each of their trustees, officers, employees, agents and volunteers from and against any and all liability, loss, expense, or claims for injury or damages arising out of, resulting from, or in connection with the performance of this agreement or the negligence or intentional acts or omissions of such Collaborating Institution, its employees or agents. Each Collaborating Institution shall solely be responsible for the activities conducted at its Program location and no other Collaborating Institution shall be legally liable for the consequences, including without limitation bodily injury or property damage, occasioned by any act, omission or neglect chargeable to another Collaborating Institution, or chargeable to the Collaborating Institution by operation of law. It shall be the intent of each Collaborating Institution to be legally responsible only for its own employees and agents and its own acts or omissions. The Collaborating Institutions agree to work together in good faith to resolve amicably any dispute that may arise in the interpretation of this agreement.

13.10 At all times during the term of this agreement, each Collaborating Institution shall carry and maintain third party liability and accident insurance in amounts sufficient to cover its employees, officers, directors, and agents in the performance of their obligations arising out of this agreement, but in an amount not less than \$1 million USD. Each Collaborating Institution is also responsible for maintaining any insurance requirements as set by law in the host country, including workers' compensation or similar coverage. Each Collaborating Institution shall also carry and maintain third party liability and accident insurance with a limit no less than \$1 million USD, or require hired or scheduled auto services to carry such coverage when providing transportation services in connection with this agreement.

13.11 This agreement, together with all attached annexes, which are incorporated by this reference, constitute the complete and final agreement of the Collaborating Institutions pertaining to the Program. To the extent there is a conflict between the terms in this agreement and any attached annexes, the terms in this agreement shall govern. This agreement supersedes the parties' prior agreements, understandings and discussions relating to the Program. No modification of this agreement is binding unless it is in writing and signed by authorized representatives of the parties hereto. This agreement is made in four (4) original copies, each party receiving one (1) original copy.

Remainder of page intentionally left blank. Signature pages follows.

IN WITNESS WHEREOF, authorized representatives of the parties have executed this agreement in the appropriate spaces below.

On behalf of:
**Board of Trustees of
Northern Illinois University**
Dr. Lisa Freeman
Executive Vice President and Provost

On behalf of:
**Research Institute of Economics and
Management
Southwestern University of Finance and
Economics**
Prof. Li Gan
Dean

Signature

Place: DeKalb, USA

_____/_____/20____ (DD/MM/YYYY)



Official Stamp

On behalf of:
Graduate School
Northern Illinois University

Dr. Brad Bond
Dean, Graduate School

Signature

_____/_____/20____
(DD/MM/YYYY)

Signature

Place: Chengdu, China

_____/_____/20____ (DD/MM/YYYY)



Official Stamp

On behalf of:
College of Business
Northern Illinois University

Dr. Balaji Rajagopalan
Dean, College of Business

Signature

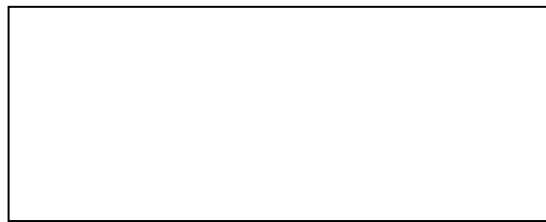
_____/_____/20____
(DD/MM/YYYY)

On behalf of:
Università di Roma – La Sapienza
Prof. .Eugenio Gaudio
Rector

Signature

Place: Rome, Italy

____/____/20____ (DD/MM/YYYY)



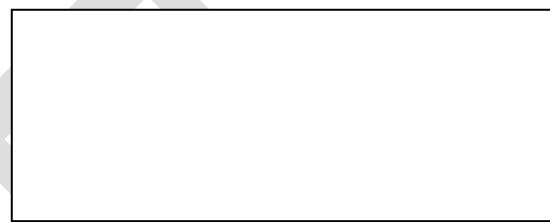
Official Stamp

On behalf of:
SRH Hochschule Berlin
Prof. Dr. jur. Bert Eichhorn
The Vice-President International Affairs

Signature

Place: Berlin, Germany

____/____/20____ (DD/MM/YYYY)



Official Stamp

ANNEX 0

The Program fee for the first Program Cycle shall be USD\$55,000 for the 4 Country Program and USD\$65,000 for the 3 Country Program per student. The Program fee covers all student registration and tuition fees, and group pick-up service to and from the airport at each applicable Collaboration Institution location. Fees shall be paid to the leading coordinator. The Program fee is subject to change for each Program Cycle and shall be mutually determined by the Collaboration Institutions on or before November 1st of each calendar year. Once a Program fee has been finalized by the Collaborating Institutions for a particular Program Cycle, it may not be changed until the next Program Cycle.

All students are required to pay the Program fee in accordance with the following schedule:

- a) a deposit of 25% of the total Program fee is due on or before December 1st 2017 (in subsequent years: on or before December 1st before the start of the 1st academic semester in winter),
- b) a deposit of 25% is due on or before March 1st 2018 (in subsequent years: on or before March 1st during the 1st academic semester in winter),
- c) a deposit of 25% is due on or before July 1st 2018 (in subsequent years: on or before July 1st during the 2nd academic semester in summer),
- d) the final remaining sum is due on or before September 1st 2018 (in subsequent years: on or before September 1st during the 3rd academic semester in fall).

The breakdown of costs for each Collaborating Institution (*not including housing) per student follows:

- a) Northern Illinois University: Four-City Program \$16,467.08 (18 American Credit Hours); Three-City Program- Additional \$11,308.27 (12 American Credit Hours) for extra Summer Semester
- b) SRH Berlin- Four-City Program \$21,275; Three-City Program- Additional \$19,550 per extra Semester
- c) Sapienza University- \$6,975 Per semester
- d) Southwestern University of Finance and Economics- \$1,658 per Semester

Following receipt of Program fee payments from participating students, the leading coordinator shall disburse payments to the other three Collaborating Institutions within thirty (30) days of the aforementioned due dates:

- Southwestern University of Finance and Economics – March 31st
- Sapienza University – July 31st
- SRH Berlin – September 30th

The parties expressly acknowledge and agree that the leading coordinator is not responsible for paying a Collaborating Institution its costs or otherwise disbursing payment to such institution to the extent a student does not pay the Program fee or any portion thereof to the leading institution.

The leading coordinator will track student payments and report the payments received to the other Collaborating Institutions. If any students fail to make payments in accordance with the payment schedule above, the leading coordinator shall report the failure to the other Collaborating Institutions.

Students who do not pay the required amount of fees will be given temporary enrollment status. Temporary enrollment allows a student to attend lectures but not to receive grades, nor transcripts.

Students are required to settle any delinquencies on their account promptly. If a student is unable to pay tuition fees, they must consult the leading coordinator by contacting the MBA Office at NIU at the earliest opportunity. Payment extensions will normally only be granted in exceptional circumstances. If a student fails to pay without having been granted an extension to the payment due date, the student may have their registration terminated and be excluded from attending classes and using facilities.

If a student fails to pay the required amount of tuition fees by the payment due dates, the student's registration in the Program could be terminated. De-registration normally takes place in February. If a student is de-registered, the student will not be able to take any examinations. If a student is de-registered, it may be possible to be reinstated once the debt is cleared, however this is subject to an administrative charge (currently USD\$250) and subject to the student entering into an agreement with the NIU Financial Aid Office and Office of the Bursar.

If a student fails to pay the required amount of tuition fees by the payment due dates, the student will be flagged as a debtor. Consequently, the student (i) will not be able to obtain official confirmation of her/his assessment results, progression or awards; (ii) will not be able to book a place at a graduation ceremony; (iii) will be prevented from re-enrolling; (iv) will not be able to obtain any formal documentation; and (v) will not be able to borrow books from libraries.

Every effort will be made to issue refunds in an appropriate amount to students unable to complete classes and/or the Program due to special circumstances and determinations will be made on a case-by-case basis. The final determination regarding whether a refund shall be made and any refund amount shall be made by the leading institution in its sole discretion.

ANNEX 1

Table 1 – Structure of the 4-country program

Semester	Period	Collaborating Institution	Credits for curricular activities**	Credits for extracurricular activities (required to issue a certificate and degree) **
1 st semester	January to May*	Northern Illinois University	36 ECTS credits for MBA and M.A.	==
2 nd semester	June to August*	Southwestern University of Finance and Economics	19 ECTS credits for MBA or 15 ECTS credits for M.A.	10 (5) ECTS credits for MBA or 14 (9) ECTS credits for M.A.
3 rd semester	September to December*	Università di Roma, La Sapienza	24 ECTS credits for MBA or 18 ECTS credits for M.A.	11 (6) ECTS credits for MBA or 17 (12) ECTS credits for M.A.
4 th semester	March to August (for MBA)* or January to August (for M.A.)*	SRH Hochschule Berlin	35 ECTS credits for MBA or 45 ECTS credits for M.A.	15 ECTS credits for MBA or 5 ECTS credits for M.A.
TOTAL SUM			120 ECTS credits for MBA or 120 ECTS credits for M.A.	

* Exact semester dates will be provided by the respective university before the program start at NIU.

**1 US credit = 2 ECTS
1 Chinese credit = 2 ECTS
1 Italian credit = 1 ECTS
1 German credit = 1 ECTS

Table 1.1 – Courses Overview – SRH issues a Master of Business Administration (MBA)Curricular Courses

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study hours	Contact Level hours	Notes
First year – 1st semester (January to May)						
NIU	MGM 635	Organizational Behavior	6			
NIU	MKTG 654	Marketing Management Business	6			
NIU	ACCY 630	Managerial Accounting	6			
NIU	OMIS 627	Operations Analysis	6			
NIU	OMIS 640	IS Technology	6			
NIU	FINA 607	Financial Analysis	6			
		Total credits for the semester	36			
First year – 2nd semester (June to August)						
SWUFE	1	Capital market in China	6	126	54	
SWUFE	2	Industrial organization	6	126	54	
SWUFE	3	Entrepreneurship	1	21	9	
Choose one from Course 4&5			6	126	54	
SWUFE	4	Corporate Finance				
SWUFE	5	International trade				
		Total credits for the semester	19	399	171	
Second year – 3rd semester (September to December)						
Sapienza	1	Applied Statistics	9	198	72	
Sapienza	2	Performance Measurement	6	132	48	
Sapienza	3	Strategic Management	3	66	24	
Sapienza	4	Contract law and regulation	6	132	48	
		Total credits for the semester	24	528	192	
Second year – 4th semester (March to August)						
SRH	MBA-01	Teambuilding, Social Learning and Personal Communication	5	90	35	Regular module duration from March 1 st to June 30 th Pass/Fail module.
SRH	MBA-02	Leadership and Ethics	5	90	35	Regular module duration from March 1 st to June 30 th
SRH	MBA-10	Trust and Collaboration	5	90	35	Regular module duration from March 1 st to June 30 th
SRH	MBA-13	Project Management	5	90	35	Regular module duration from March 1 st to May 31 st . Pass/Fail module.
SRH	MBA-15	Master Thesis	15	368	7	Regular module duration from March 15 th to July 31 st . Written thesis and final oral defense.
		Total credits for the semester	35	728	147	
		Total	120*			

Extracurricular Courses (Credits marked with * must be acquired by students to obtain certificates at SWUFE and SAPIENZA and partially required for the degree at SRH). The extra ECTS credits will be included in the Diploma Supplement.

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study	Contact Level	Notes
SWUFE	3	Entrepreneurship	5*	105	45	
SWUFE		Chinese Language course (entry level)	5	105	45	
SWUFE		One field trip	==			
Sapienza	2	Performance measurements	3*	66	24	
Sapienza	3	Strategic management	3*	132	48	
Sapienza		Italian Language course (entry level)	5	110	40	
Sapienza		One field trip	==			
SRH	MBA-08	Intercultural Intelligence	5	90	35	
SRH	MBA-12	Informal Organisational Design	5	90	35	
SRH		German Language Course	5			54 teaching units
SRH		EU Workshop	==			
SRH		3 Day Trip to Brussels	==			

*total amount of ECTS credits including the extracurricular courses marked with *

Table 1.2 – Courses Overview – SRH issues a *Master of Arts in International Management*

Curricular courses

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study hours	Contact Level hours	Notes
First year – 1st semester (January to May)						
NIU	MGM 635	Organizational Behavior	6			
NIU	MKTG 654	Marketing Management Business	6			
NIU	ACCY 630	Managerial Accounting	6			
NIU	OMIS 627	Operations Analysis	6			
NIU	OMIS 640	IS Technology	6			
NIU	FINA 607	Financial Analysis	6			
		Total credits for the semester	36			
First year – 2nd semester (June to August)						
SWUFE	1	Capital market in China	6	126	54	
SWUFE	2	Industrial organization	6	126	54	
SWUFE	3	Entrepreneurship	1	21	9	
Choose one from Course 4&5			2	42	18	
SWUFE	4	Corporate Finance				
SWUFE	5	International trade				
		Total credits for the semester	15	315	135	
Second year – 3rd semester (September to December)						
Sapienza	1	Applied Statistics	6	132	48	
Sapienza	2	Performance Measurement	3	66	24	
Sapienza	3	Strategic Management	3	66	24	
Sapienza	4	Contract law and regulation	6	132	48	
		Total credits for the semester	18	396	144	
Second year – 4th semester (January to August)						
SRH	M2	Intercultural Management	5	85	40	2 nd semester course; Workshop; first two weeks of July 2019
SRH	M3	International Legal Framework for Foreign Trade	5	96	54	2 nd semester course; March 2019 through June 2019
SRH	M9	Negotiation and Conflict Management	5	93	57	2 nd semester course; March 2019 through June 2019
SRH	M10	Technological Foresight and Commercialization Strategies	5	102	48	2 nd semester course; March 2019 through June 2019
SRH	M18	Master Seminar (Online)	==			Online Course that will take place during the 3 rd semester (November 2018 through January 2019). The course concludes with the submission of a thesis proposal which will be the basis for the subsequent master thesis (Module 20).
SRH	M19	Master Internship	5	116	9	4 th semester course; Six weeks of length. Report to submit at SRH. Module evaluated on a pass/fail basis.
SRH	M20	Master Thesis	20	480	20	4 th semester course; Regular module duration from February to April 2019. Regular thesis defense period directly after the oral examination of Module 2 in July 2019.
		Total credits for the semester	45	972	228	
		Total	120*			

Extracurricular Courses (Credits marked by * must be acquired by students for obtaining certificates at SWUFE and SAPIENZA)

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study	Contact Level	Notes
SWUFE	3	Entrepreneurship	5*	105	45	
SWUFE	4/5	International trade or Corporate Finance	4*	84	36	
SWUFE		Chinese Language course (entry level)	5	105	45	
SWUFE		One field trip	==			
Sapienza	1	Applied statistics	3*	66	24	
Sapienza	2	Performance measurements	6*	132	48	
Sapienza	3	Strategic management	3*	132	48	
Sapienza		Italian Language course (entry level)	5	110	40	
Sapienza		One field trip	==			
SRH		German Language Course	5			54 teaching units
SRH		EU Workshop	==			
SRH		3 Day Trip to Brussels	==			

*total amount of ECTS credits including the extracurricular courses marked with *

Table 2 – Structure of the 3-country program – Alternative a)

Semester	Period	Collaborating Institution	Credits for curricular activities**	Credits for extracurricular activities (required to issue a certificate and degree) **
1 st semester	January to May*	Northern Illinois University	42 ECTS credits for MBA	==
2 nd semester	June to August*	Northern Illinois University	24 ECTS credits for MBA and M.A.	==
3 rd semester	September to December*	Università di Roma, La Sapienza	18 ECTS credits for MBA or 12 ECTS credits for M.A.	17 (12) ECTS credits for MBA or 23 (18) ECTS credits for M.A.
4 th semester	March to August(for MBA)* or January to August (for M.A.)*	SRH Hochschule Berlin	35 ECTS credits for MBA or 42 ECTS credits for M.A.	15 ECTS credits for MBA or 5 ECTS credits for M.A.
TOTAL SUM			120 ECTS credits for MBA or 120 ECTS credits for M.A.	

* Exact semester dates will be provided by the respective university before the program start at NIU.

**1 US credit = 2 ECTS

1 Chinese credit = 2 ECTS

1 Italian credit = 1 ECTS

1 German credit = 1 ECTS

Table 2.1 – Courses Overview – SRH issues a *Master of Business Administration (MBA)*

Curricular courses

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study hours	Contact Level hours	Notes
First year – 1st semester (January to May)						
NIU	MGM 635	Organizational Behavior	6			
NIU	MKTG 654	Marketing Management Business	6			
NIU	ACCY 630	Managerial Accounting	6			
NIU	OMIS 627	Operations Analysis	6			
NIU	OMIS 640	IS Technology	6			
NIU	FINA 607	Financial Analysis	6			
NIU	MGMT 672	Strategic Policy Business	6			
		Total credits for the semester	42			
First year – 2nd semester (June to August)						
NIU	MKTG 660	Marketing Seminar	6			
NIU	UBUS 590	Topics in Business	6			
NIU	MKTG 604	Independent Study, Marketing	6			
NIU	MGMT 647	International Management	6			
		Total credits for the semester	24			
Second year – 3rd semester (September to December)						
Sapienza	1	Applied Statistics	6	132	48	
Sapienza	2	Performance Measurement	3	66	24	
Sapienza	3	Strategic Management	3	66	24	
Sapienza	4	Contract law and regulation	6	132	48	
		Total credits for the semester	18	396	144	
Second year – 4th semester (March to August)						
SRH	MBA-01	Teambuilding, Social Learning and Personal Communication	5	90	35	Regular module duration from March 1 st to June 30 th Pass/Fail module.
SRH	MBA-02	Leadership and Ethics	5	90	35	Regular module duration from March 1 st to June 30 th
SRH	MBA-10	Trust and Collaboration	5	90	35	Regular module duration from March 1 st to June 30 th
SRH	MBA-13	Project Management	5	90	35	Regular module duration from March 1 st to May 31 st . Pass/Fail module.
SRH	MBA-15	Master Thesis	15	368	7	Regular module duration from March 15 th to July 31 st . Written thesis and final oral defense.
		Total credits for the semester	35	728	147	
		Total	120*			

Extracurricular Courses (Credits marked by * must be acquired by students for obtaining a certificate at SAPIENZA). The extra ECTS credits will be included in the Diploma Supplement.

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study	Contact Level	Notes
Sapienza	1	Applied statistics	3*	66	24	
Sapienza	2	Performance measurements	6*	132	48	
Sapienza	3	Strategic management	3*	66	24	
Sapienza		Italian Language course (entry level)	5	110	40	
Sapienza		One field trip	==			
SRH	MBA-08	Intercultural Intelligence	5	125	35	
SRH	MBA-12	Informal Organisational Design	5	125	35	
SRH		German Language Course	5			54 teaching units
SRH		EU Workshop				
SRH		3 Day Trip to Brussels				

*rounded up by 1 ECTS

Table 2.2 – Courses Overview – SRH issues a *Master of Arts in International Management*

Curricular courses

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study hours	Contact Level hours	Notes
First year – 1st semester (January to May)						
NIU	MGM 635	Organizational Behavior	6			
NIU	MKTG 654	Marketing Management Business	6			
NIU	ACCY 630	Managerial Accounting	6			
NIU	OMIS 627	Operations Analysis	6			
NIU	OMIS 640	IS Technology	6			
NIU	FINA 607	Financial Analysis	6			
NIU	MGMT 672	Strategic Policy Business	6			
		Total credits for the semester	42			
First year – 2nd semester (June to August)						
NIU	MKTG 660	Marketing Seminar	6			
NIU	UBUS 590	Topics in Business	6			
NIU	MKTG 604	Independent Study, Marketing	6			
NIU	MGMT 647	International Management	6			
		Total credits for the semester	24			
Second year – 3rd semester (September to June)						
Sapienza	1	Applied statistic	2	44	16	
Sapienza	2	Performance measurement	2	44	16	
Sapienza	3	Strategic Management	2	44	16	
Sapienza	4	Contract law and regulation	6	132	48	
		Total credits for the semester	12	264	96	
Second year – 4th semester (January to August)						
SRH	M9	Negotiation and Conflict Management	6	93	57	March 2019 through June 2019
SRH	M3	International Legal Framework for Foreign Trade	6	96	54	March 2019 through June 2019
SRH	M2	Intercultural Management	5	85	40	Workshop; first two weeks of July 2019
SRH	M18	Master Seminar (Online)				Online Course that will take place during the 3 rd semester (November 2018 through January 2019). The course concludes with the submission of a thesis proposal which will be the basis for the subsequent master thesis (Module 20).
SRH	M19	Master Internship	5	116	9	
SRH	M20	Master Thesis	20	480	20	Regular module duration from February to April 2019. Regular thesis defense period directly after the oral examination of Module 2 in July 2019.
		Total credits for the semester	42	870	180	
		Total	120			

Extracurricular Courses (Credits marked by * must be acquired by students for obtaining a certificate at SAPIENZA). The extra ECTS credits will be included in the Diploma Supplement.

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study	Contact Level	Notes
Sapienza	1	Applied statistics	7*	154	56	
Sapienza	2	Performance measurements	7*	154	56	
Sapienza	3	Strategic management	4*	88	32	
Sapienza		Italian Language course (entry level)	5	110	40	
Sapienza		One field trip	==			
SRH		German Language Course	5			54 teaching units
SRH		EU Workshop	==			
SRH		3 Day Trip to Brussels	==			

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Table 3 – Structure of the 3-country program – alternative b

Semester	Period	Collaborating Institution	Credits for curricular activities**	Credits for extracurricular activities (required to issue a certificate and degree) **
1 st semester	January to May*	Northern Illinois University	36 ECTS credits for MBA and M.A.	==
2 nd semester	June to August*	Southwestern University of Finance and Economics	23 ECTS credits for MBA or 12 ECTS credits for M.A.	6 (1) ECTS credits for MBA or 17 (12) ECTS credits for M.A.
3 rd semester	September to December*	SRH Hochschule Berlin	20 ECTS credits for MBA or 35 ECTS credits for M.A.	5 ECTS credits for MBA or 5 ECTS credits for M.A.
4 th semester	March to August (for MBA)* or January to August (for M.A.)*	SRH Hochschule Berlin	35 ECTS credits for MBA or 31 ECTS credits for M.A.	
TOTAL SUM			120 ECTS credits for MBA or 120 ECTS credits for M.A.	

* Exact semester dates will be provided by the respective university before the program start at NIU.

**1 US credit = 2 ECTS
1 Chinese credit = 2 ECTS
1 Italian credit = 1 ECTS
1 German credit = 1 ECTS

Table 3.1 – Courses Overview – SRH issues a *Master of Business Administration (MBA)*Curricular courses

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study hours	Contact Level hours	Notes
First year – 1st semester (January to May)						
NIU	MGM 635	Organizational Behavior	6			
NIU	MKTG 654	Marketing Management Business	6			
NIU	ACCY 630	Managerial Accounting	6			
NIU	OMIS 627	Operations Analysis	6			
NIU	OMIS 640	IS Technology	6			
NIU	FINA 607	Financial Analysis	6			
		Total credits for the semester	36			
First year – 2nd semester (June to August)						
SWUFE	1	Capital market in China	6	126	54	
SWUFE	2	Industrial organization	6	126	54	
SWUFE	3	Entrepreneurship	6	126	54	
Choose one from Course 4&5			5	105	45	
SWUFE	4	Corporate Finance				
SWUFE	5	International trade				
		Total credits for the semester	23	483	207	
Second year – 3rd semester (September to December)						
SRH	MBA-01	Teambuilding, Social Learning and Personal Communication	5	90	35	
SRH	MBA-03	Sustainability Management	5	90	35	
SRH	MBA-04	Complexity and Decision Making	5	90	35	
SRH	MBA-06	Knowledge Management	5	90	35	
		Total credits for the semester	20	360	140	
Second year – 4th semester (March to August)						
SRH	MBA-02	Leadership and Ethics	5	90	35	
SRH	MBA-10	Trust and Collaboration	5	90	35	Regular module duration from March 1 st to June 30 th Pass/Fail module.
SRH	MBA-11	Corporate Communication and Cooperation	5	90	35	
SRH	MBA-13	Project Management	5	90	35	Regular module duration from March 1 st to May 31 st . Pass/Fail module.
SRH	MBA-15	Master Thesis	15	368	7	Regular module duration from March 15 th to July 31 st . Written thesis and final oral defense.
		Total credits for the semester	35	728	147	
		Total	120*			

Extracurricular Courses (Credits marked by * must be acquired by students for obtaining a certificate at SWUFE and partially required for the degree from SRH). The extra ECTS credits will be included in the Diploma Supplement.

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study	Contact Level	Notes
SWUFE	4/5	International trade or Corporate Finance	1*	21	9	
SWUFE		Chinese Language course (entry level)	5	105	45	
SWUFE		One field trip	==			
SRH		German Language Course	5*			54 teaching units
SRH		EU Workshop				
SRH		3 Day Trip to Brussels				

*total amount of ECTS credits including the extracurricular courses marked with *

Table 3.2 – Courses Overview – SRH issues a *Master of Arts in International Management*Curricular courses

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study hours	Contact Level hours	Notes
First year – 1st semester (February to May)						
NIU	MGM 635	Organizational Behavior	6			
NIU	MKTG 654	Marketing Management Business	6			
NIU	ACCY 630	Managerial Accounting	6			
NIU	OMIS 627	Operations Analysis	6			
NIU	OMIS 640	IS Technology	6			
NIU	FINA 607	Financial Analysis	6			
		Total credits for the semester	36			
First year – 2nd semester (June to August)						
SWUFE	1	Capital market in China	3	63	27	
SWUFE	2	Industrial organization	3	63	27	
SWUFE	3	Entrepreneurship	3	63	27	
Choose one from Course 4&5			3	63	27	
SWUFE	4	Corporate Finance				
SWUFE	5	International trade				
		Total credits for the semester	12	252	108	
Second year – 3rd semester (September to December)						
SRH	M2	Intercultural Management	5	85	40	3 rd semester course (no course overlap with 1st semester courses)
SRH	M3	International Legal Framework for Foreign Trade	5	96	54	3 rd semester course (no course overlap with 1st semester courses)
SRH	M7	Contract Knowledge Management	5	75	50	1st semester course (no course overlap with 3rd semester courses)
SRH	M8	International Contract and Company Law	5	75	50	1st semester course (no course overlap with 3rd semester courses)
SRH	M11	Strategic Network Management	5	102	48	3 rd Semester Course; overlap with other courses possible
SRH	M12	International Protection of Intellectual Property	5	85	40	3 rd semester course (no course overlap with 1st semester courses)
SRH	M14	Project Development II	5	80	45	3 rd semester course (no course overlap with 1st semester courses)
SRH	M18	Master Seminar (Online)	==			3 rd Semester Course Online Course that will take place during the 3 rd semester (November 2018 through January 2019). The course concludes with the submission of a thesis proposal which will be the basis for the subsequent master thesis (Module 20).
		Total credits for the semester	35	598	641	
Second year – 4th semester (January to August)						
SRH	M9	Negotiation and Conflict Management	5	57	93	2 nd semester course; March 2019 through June 2019
SRH	M10	Technological Foresight and Commercialization Strategies	6	102	48	2 nd semester course; March 2019 through June 2019
SRH	M19	Master Internship	==	116	9	4 th Semester Course; Six weeks of length. Report to submit at SRH. Module evaluated on a pass/fail basis.
SRH	M20	Master Thesis	20	480	20	4 th semester course; Regular module duration from February to April 2019. Regular thesis defense period directly after the oral

						examination of Module 2 in July 2019.
		Total credits for the semester	31	755	170	
		Total	120*			

Extracurricular Courses (Credits marked by * must be acquired by students for obtaining a certificate at SWUFE and partially required for the degree from SRH). The extra ECTS credits will be included in the Diploma Supplement.

Collaborating Institution	Course/Module No.	Name of Course/Module	ECTS Credits	Self-Study	Contact Level	Notes
SWUFE	1	Capital market in China	3*	63	27	
SWUFE	2	Industrial organization	3*	63	27	
SWUFE	3	Entrepreneurship	3*	63	27	
SWUFE	4/5	International trade or Corporate Finance	3*	63	27	
SWUFE		Chinese Language course (entry level)	5	105	45	
SWUFE		One field trip	==			
SRH		German Language Course	5			54 teaching units
SRH		EU Workshop				
SRH		3 Day Trip to Brussels				

*total amount of ECTS credits including the extracurricular courses marked with *

Table 4 – Course Descriptions

Northern Illinois University

Organizational Behavior

The purpose of the course is to increase your ability to effectively understand, analyze, manage and (when necessary) intervene in your own and others' individual and collective behavior within organizational contexts. On a more basic level, this course teaches you to understand and manage people in the context of work organizations. To this end, we will focus our study upon such topics as leadership, careers, power, conflict, values, personality, motivation, group dynamics, teams, organizational culture, international culture, organizational structure, and organizational change. This will be done primarily through utilizing principles of organizational behavior (OB) and in the context of ever-increasing changes in careers and organizations. Our topic of study and learning will focus primarily upon leading and managing at three levels: the individual level (yourself); the interpersonal level (including teams and groups); the organizational level. The primary learning objectives of the course are for you to gain: greater self-understanding (in the context of becoming a more effective manager/leader and a more satisfied "careerist"); greater understanding of ongoing and contemporary organizational problems, opportunities and issues; theoretical and practical concepts and tools you can use to manage self/others and diagnose/change organizations.

Marketing Management Business

MKGT 654 is a marketing course designed to provide the student with a cohesive understanding of marketing from a managerial perspective through the exploration of marketing problems with an emphasis on qualitative and quantitative analysis, integrative marketing decision-making, and strategy formulation. This course will provide frameworks and tools to solve strategic-level marketing problems. The course utilizes lectures, and case studies from the Harvard Business Publishing. The cases studies provide an extensive opportunity to integrate and apply analytical tools in a practical business context. Taking the perspective of a senior marketing executive, the class will focus on the design, implementation and evaluation of marketing strategy. This course goes beyond marketing tactics for a single product or service offering. Instead, we will examine the strategic-level management of a firm's marketing resources and capabilities in order to maximize long-run customer value and to generate the greatest financial return for the firm. As such, marketing management focuses on improving six very important abilities: To strengthen your ability to think clearly, logically, creatively, and ethically about business (in general) and marketing (in particular); To strengthen your ability to make decisions based on sound quantitative and qualitative analysis; To strengthen your ability to speak and write; To strengthen your ability to apply your marketing knowledge and skills; To strengthen your ability to ask questions and contribute to in-class discussion; To strengthen your ability to work in a group.

Managerial Accounting

Uses of accounting information in interpreting, coordinating, and implementing management's policies, in measuring and evaluating performance, and in tactical and strategic planning for future business activity.

Operations Analysis

The course deepens the analysis of the conceptual and analytical approaches to the solution of significant operations problems. Emphasis is on case analyses and quantitative solutions within a global competitive environment. Course Objectives; To understand the importance of operations and supply chain management and the impact on business performance for

manufacturing and service firms; To understand the processes used to create value; To be able to understand and analyse real-world business problems; To be aware of current challenges facing operations management professionals; To develop critical thinking and problem solving skills.

IS Technology

Application of information systems in strategic decision making and organizational leadership, management of information as an organization resource, and global and ethical issues relating to information systems technology.

Financial Analysis

Course Description: Analysis of current and future financial position that serves as the foundation for decision making by creditors, managers, and owners. Includes ratio analysis, sources and uses of funds, operating and financial leverage, capital budgeting under risk and uncertainty, the cost of capital, and the financial structure. A problem-oriented course, but cases and readings may be utilized. Course Objective: This course is about wealth creation. The objective of this course is to introduce students to the analytic tools used in financial decision making. We will examine how both the individual investor and the corporate manager make decisions that create wealth and consider how financial instruments and markets are utilized to facilitate wealth creation. Our focus is wealth creation by the firm. We will survey the concepts and techniques for decision making concerning the firm's investment and financing decisions. Three types of higher-level thinking skills will be promoted and evaluated, as follows. 1. Comprehension: to be able to explain an idea using a variety of approaches that include words, graphs and math. 2. Integration: to be able to understand connections between various concepts that we study. 3. Critical thinking: to apply the ideas learned in one area to evaluate and solve problems in another area. We assume that among firm objectives is the creation of wealth for shareholders in an ethical and legal manner. The creation of wealth for shareholders in an ethical and legal manner is the guiding principle for this course. Course materials are organized around three main topics. The course begins by first examining how much the capital markets will pay for a security sold by the firm. Central to this first topic is a solid understanding of a capital asset pricing theory. We, as firm managers, need some theory of capital market pricing before we can sit down at our desk to evaluate, select, and manage business projects. This follows as the capital markets are the source of the funds we invest. We need to understand shareholder value before we go about trying to create additional shareholder value. Second, we examine how wealth is created through an optimal firm-level investment policy, while operating globally. We focus on understanding the key intuition behind alternative project evaluation techniques. Understanding how various aspects of financial economics affects project value has numerous practical implications. The practical, applied knowledge and the related skills we refine in this course are designed to further enhance the professional manager's leadership capacity. One way this manifests itself is by the manager thinking, speaking and managing insightfully with regard to why risk and return, capital markets, the law of one price, alternative valuation techniques, alternative capital budgeting tools, etc. effect the creation of wealth by managers managing real projects.

Strategic Policy Business

The course is about performance: which firms win, which firms lose, and why. We challenge basic assumptions about business and strategy, beginning with understanding what "performance" really means. Some of the key questions we will address in this course include: How do managers help gain and sustain competitive advantage for their firms? What are the key factors that determine performance? How should we compete in our business? In which businesses or industries should we compete? The course is an integrative course which is designed to pull together, through the concept of strategy, what you have learned in various

functional areas of accounting, finance, marketing, economics, and operations. To be successful, managers must recognize the systemic nature of organizations. That is, strategies must be consistent with the internal and external environments of the firm, and all functional-level decisions need to be consistent with and supportive of the overall strategy. It is important to recognize and understand how decisions in one area ripple throughout an organization. In this course you will bring together all of the business fundamentals and use them to study company-wide, organizational issues. Strategic thinking, or the ability to think broadly and opportunistically at all levels in the organization within the context of a larger corporate vision, is considered key to competitive advantage. This course is designed to help you develop the strategic thinking skills and integration abilities necessary to apply your business education to the overall management function within an organization.

SWUFE

Capital market in China

This course aims to introduce you the latest issues in our financial market and economic world. First, some basic knowledge about financial market, Macroeconomic policies will be introduced. Then we will study the history of financial crisis as well as how financial crisis affects the Chinese Financial market. Finally, we will study Chinese financial markets, such as Banking system, Real Estate Market and others. Through this course not only do you get exposed to many ways Economics and Finance are done but you will also be exposed to many fields, old and new, of Economics and Finance, many areas where it is applied, and many, many ways it is alive through new research and development.

Industrial organization

Industrial Organization (IO) is the study of firm and industry behavior. IO distinguishes itself from other fields in economics in that it emphasizes the interaction among firms in markets characterized by imperfect competition. The subject is important in its own right, and it also provides the analytical foundation for many issues in strategic management and economic policy. The purpose of this course is to provide you with a theoretical and empirical background in the IO discipline. My objectives are to stimulate thinking based on the IO framework, and to prepare you to do independent research in IO. The topics covered are: 1. Introduction 2. What is a Firm? 3. Monopoly Pricing 4. Product Selection, Quality and Advertisement 5. Price Discrimination 6. Vertical Restraints 7. Short Run Competition 8. Repeated Games and Collusion 9. Product Differentiation 10. Entry and Exit 11. Information and Strategic Behavior 12. Introduction of Auction Theory.

Entrepreneurship - Small and Micro business

On September 19, 2014, investors around the world hatched yet another Internet legend, only this time from China: the Hangzhou-based e-Commerce company, Alibaba Corporation, has raised 25 billion US dollars in a largest ever IPO on New York Stock Exchange on that day. This is a dazzling success for a 15-year old company, but an ever greater success is the making of over eight million entrepreneurs on Alibaba's e-Commerce platforms in less than 10 years on the firm's C2C and B2C websites: Taobao & Tmall. What has made Alibaba such a great entrepreneur in incubating entrepreneurship? How have new technologies, competitions and government policies changed the dynamics of starting a new business in China and around the world? What should entrepreneurs know about the challenging tasks they have taken on and what are their options? This training course is designed to answer these questions for practitioners who are experienced in basic principles of business, management

and economics, and who are interested in learning more systematically about the milestones of starting and growing a new business, especially in the Chinese context. This course will provide a comprehensive survey of the process of conceiving, launching and growing a start-up business. We will spend a good amount of time discussing the institutional and technological environments that impede or facilitate the birth of new enterprises, and will give special attention to cross-border entrepreneurship, i.e. foreign entrepreneurs starting a business in China and Chinese entrepreneurs going abroad. During the course, we will bring real entrepreneurs to the classroom to discuss their business ideas as well as have students pitch theirs to an audience. Upon completion of this course, students are expected to be able to:

1. Gain a general knowledge about the principles and processes of starting a new venture
2. Understand the pros and cons of major entrepreneurial tasks and decisions
3. Be aware of the international, as well as Chinese, practices and infrastructure in support of new ventures and entrepreneurs
4. Have hands-on experiences drafting a business plan and marketing it
5. Appreciate the contributions of entrepreneurship to the business and society at large.

The topics covered are:

1. Entrepreneurial spirits: creative destruction
2. Entrepreneurial environment: a start-up nation
3. Finding and assessing a business idea
4. Entrepreneurial marketing
5. Entrepreneurial financing
6. Ownership and control
7. Intellectual property rights
8. Bankruptcy
9. Drafting a business plan
10. Family business governance
11. Female entrepreneurship
12. Social entrepreneurship.

Corporate Finance

The purpose of this course is to give students a thorough understanding of basic financial theory and tools necessary for financial decision making. The course will be an extension of Financial Management. It will look in more detail at a range of topics in financing, including capital structure and dividend policy, raising equity and IPOs. It will investigate the issue of the management of short-term finance. Finally, it will cover some issues of corporate governance, including topics of merger, acquisitions and corporate control. Students will gain a deep understanding on how firm managers make financial decisions, what issues they have to face or what are the right questions they have to ask. In summary, it helps students to understand what financial managers do and why.

Course Outline

The course will first start by introducing the capital structure, mainly the composition of debt and equity and how they affect the value of a firm. Then we shall learn the different long-term measures that the firm gets the financial sources, specifically, the debt financing and equity financing. These financial sources will be repaid to the shareholders under certain policies. Hence, we will briefly analyze the firm's payout policies and see how different policies will affect the firm's value and investors' incentives. Next, we look at the short-term finance to see how a firm manages its net working capital that may also affect the firm's value. After learning the firm's financing strategies, we can exercise some financial analysis on the existing companies. A series of presentations will be organized and evaluated. Finally, we shall introduce some interesting and special topics such as the merger and acquisition. The topics covered are:

1. Introduction
2. Capital structure: Basic
3. MM proposition I and II, Taxes
4. Limits to the Use of Debt: Bankruptcy cost
5. Direct cost, Indirect cost and agency cost
6. Valuation and Capital Budgeting for the Levered Firm II
7. APV FTE and WACC :This will affect the stock prices
8. Debt financing
9. Issuing Securities to the Public
10. Dividends and Other Payouts
11. Short-term Finance and Planning
12. Cash management
13. Financial analysis.

International trade

This course covers fundamental issues in international economics and open-economy macroeconomics, which are one of the most interesting parts in economics from my personal

point of view. Each day, you can read news about the rise and fall of exchange rates, the surplus or deficit in trade, and even some catastrophic shocks on the value of currencies and the well being of people who are the currency holders. To better understand the implications of exchange rate fluctuations in the real world, we will learn about foreign exchange rates, the balance of payment, the determination of foreign exchange rates, and economic policies with different exchange rate regimes. Note that I will focus on international finance in this course and will only introduce international trade very briefly. If you are more interested in the theory and practice of international trade, please consider registering in Dr. Ouyang's course.

1. The fundamental of exchange rates
2. The determination of exchange rates: The monetary approach in the long run
3. The determination of exchange rates: The asset approach in the short run
4. Balance of payment
5. Output, exchange rates and macroeconomic policies in the short run
6. Foreign exchange regimes: fixed vs. floating
7. Exchange rate crises
8. Other topics in international macroeconomics.

Università di Roma, La Sapienza

Applied statistics 9 ECTS

The objective of the course is to provide the students with the appropriate statistical tools in the multivariate data analysis. In particular, the focus is on the statistical models mainly used in the applications to business and economics. Therefore, several case studies are presented during the course and illustrated by means of standard statistical softwares (SPSS, LISREL). At the end of the course, the students have improved the knowledge and understanding of both the theoretical aspects of the models proposed and their practical use. The program of the course is divided into two parts: the first part recalls the theoretical background, both mathematical and statistical. The second part focuses on modeling complex phenomena related to business and management, illustrating both theoretical features and practical applications.

Performance measurement 9 ECTS

To survive, each firm must achieve a set of objectives, the most important of which is value creation. To assess this, based on the traditional and multidimensional principle of convenience (i.e. effectiveness, efficiency and profitability), each firm must develop performance measurement tools. These tools are important to evaluate the implementation of the planned strategy. After a brief introduction on the notion of performance and its interpretive ambiguities, this course aims at analyzing firm performance measurement, valuation and management systems by adopting a broad perspective that includes firm stakeholders and its different decisional areas. The objective is to support the decision-maker in controlling and valuating the effective achievement of strategic objectives and thus in planning firm future dynamics by considering the fundamental needs for internal and external consonance, efficient resource allocation and risk governance. The course thus also deepens understanding of principles, planning criteria, indicators and criticalities that qualify firm performance measurement, valuation and management systems both at the firm level and at different areas of activity. The analysis of theory and applications will concern single firms and group of firms, single-sector firms and diversifies firms, small and medium sized firms and big firms with reference to the industrial, financial and public sectors

Strategic Management 9 ECTS

The course aims at developing in-depth knowledge on the principles, processes and tools for formulating and implementing firm strategies. Strategic management has been facing an extremely dynamic and complex scenario in recent years. Globalization, sectoral convergence, new technologies, economic crisis are only some of the phenomena that have profoundly

changed the environment, the competitive arena and firm key success factors. Within this framework the strategic management course aims at providing students with all concepts and tools needed for dealing with firm survival and development. The course starts from the definition of the strategy notion and from the strategic management model then exploring how strategies are formed, how long-run orientations emerge, and what pushes firms to adopt a strategy and to modify it over time. The course also analyzes firm environment, that is the array of factors that are exogenous to management control but able to impact firm survival and strategies success. Students will therefore learn the issues and methodologies to identify the variables relevant to the firm, understand its dynamics in terms of threats and opportunities and consequently adapt firm strategy. Strategic management process additionally includes an internal analysis, i.e. the valuation of firm strengths and weaknesses with the identification of the sources of competitive advantage and the strategies to defend and strengthen them over time.

Contract law and regulation 6 ECTS

The main educational purpose of the course will be also the analysis – in a public law perspective – of the effects produced on national legal systems by the measures adopted in order to face the economic and financial crisis. All these matters are deeply investigated in the view of public authorities' powers transformations due to the participation of nation States to supranational and international legal systems, together with the consideration of the changing economic processes. Students who would pass the exam would have acquired a knowledge on the processes of: the main legal instruments of intervention, regulation and economic governance, both at National and European level, together with the main issues related to the economic governance at international level, also in the view of the economic and financial crisis, considering its effects on sovereign States' power and on fundamental citizens' rights. Students who would also acquire fundamental experiences in order to understand and to develop, also in a critical view, assessments and appraisals on public choices concerning economic government and the market.

SRH Hochschule Berlin (MBA with Focus on Leadership)

Module 1: Team Building, Social Learning and Personal Communication

This module provides an introduction to the concept and the philosophy of the MBA program: its objectives, methods, group members, and group standards with regards to behaviour, learning, communication, self-perception and awareness of others.

- Building a team and working in teams
- Stakeholder management
- Social learning
- Conflict management
- Presentation techniques

Module 2: Leadership and Ethics

According to the main objectives of the study program, participants will be challenged to learn modern leadership approaches and prepare for future leadership tasks in this module. Ethical aspects are taken into consideration.

- Leadership
- Management ethics
- Human resources management
- Workplace health promotion
- Corporate Social Responsibility

Module 3: Sustainability Management

Sustainable development is one of the central issues today. It encompasses change processes in societies where social-economic and ecological aspects are given equal consideration. One main goal is to improve the living conditions of the current generation without destroying the viability of future generations. This module considers concepts for sustainable development and policy action.

- Basic premises, models and concepts for sustainable development
- Indicators, monitoring and target values for sustainable development
- Social actions and strategies for sustainable development

Module 4: Complexity and Decision Making

The subject of this module is to learn the appropriate behaviour in regards to complex phenomena and decision-making processes, especially for decisions based on quantitative and qualitative indicators and partially unclear targets.

- Decision Making
- Bounded rationality
- Decision analysis
- Managerial accounting

Module 6: Knowledge Management

The availability, the organization, and the change of both knowledge and data are important factors for the success of the company. It is necessary for the company to capture the value of knowledge as well as the cost of data and knowledge.

The search for creative solutions and ideas can be systematically promoted in companies. Adequate knowledge management strategies can be developed and internal processes optimized.

- Objectives, fundamentals and methods of knowledge management and knowledge management systems
- Tools and methods in knowledge management
- Intellectual capital and patent protection
- Knowledge management and creativity as the basis of innovations

M8: Intercultural Intelligence

In this module, the willingness and the ability of companies to exploit cultural diversity as a competitive factor is selected as a central theme. This is referred to as “the cultural intelligence” of the company. The management uses specific knowledge about different types of thinking-processes and perception-processes from other cultural circles (culture codes) and transfers this knowledge into their own action strategies (intercultural competence). From cultural diversity of the employees, the innovation potential for solving problems and for developing new products and services is created (cultural diversity).

- Intercultural business communication
- Corporate cultural intelligence
- Diversity management
- Global marketing

M10: Trust and Collaboration

This module explains the basics of (voluntary) cooperative actions in economic processes. “Social trust” is considered to be a feeling of cultural conformity with other people. Trust means the expectations of people, business partners or organizations will be aligned with common values or moral perceptions. Trust is established by credibility, reliability, and authenticity. The mutual expectations can be negotiated and fixed as rights and obligations.

- Principles and forms of collaboration within and between enterprises
- Confidence in social transformation processes
- Game theory

- Principal-agent theory

Module 11: Corporate Communication and Cooperation

Increasing network structures, communication and cooperation are integral parts of any business. In this module, the main focus is on the efficient and effective communication -both internally and externally - and evolving business strategies.

In-house communication and cooperation

- Measures to promote cooperation within groups and between organizational groups
- Control systems for targeted cooperation between organizational groups, such as Balanced Scorecard, KPI-systems, internal cost allocation

External communication and cooperation

- Strategic alliances, joint ventures, private-public-partnerships
- Mergers and acquisitions

M12: Informal Organizational Design

The impact of power, political games and emotionality are parameters of the so-called informal organizational design. The predominant topic that will be elucidated is emotional intelligence.

- Intuition and emotion in decision-making
- Emotional limits of reason and their consequences for decision processes
- Micro-political negotiations
- Psychological and sociological explanations for micro-political conduct in business

M13: Project Management

This module conveys the standards of project management. Different approaches to project management will be discussed and illustrated in case studies.

M15: Master's Thesis

The topic of the final thesis can be selected according to individual preferences. Institutional cooperation is possible.

- Independent conceptualization and writing of a Master's thesis in English
- Duration: 16 weeks
- Minimum number of pages: 40 pages
- Oral defence (in English) with presentation slides and a handout

SRH Hochschule Berlin (M.A. in International Management)

M2 Intercultural Management

The module "Intercultural Management" as part of the focal discipline Leadership & Global Strategies structures intercultural management challenges and provides key variables for improved practice. Communication and interaction in different cultures are a component of this module.

M3 International Legal Framework for Foreign Trade

The module "International Legal Framework for Foreign Trade" accompanies module 12 and together with it covers the entire spectrum of legal terms regarding foreign trade. The module focuses on imparting a comprehensive knowledge for judging and handling of foreign trade business. At the same time however, the competence regarding methods already acquired in the core modules, is developed further. This is how the students learn to apply their knowledge of risk management to the risk promoter "Internationality" as well as to specific risk situations like project financing, issues of competition and European placing of orders. Requirements to contract management of international contracts are equally taken into consideration as well as compliance management that is being dealt with by the example of export control. Apart from

considering international law, special attention is given to the European Union as an example of a regional jurisdiction.

M7 Contract Knowledge Management

The module “Contract Knowledge Management” deals with contracts on a general basis in their context with law and legislation, explaining the function of contracts in legal systems. Using the example of continental-European law, the connection between law, legislation and contract is clarified and the philosophical foundation of law is laid. Differences to the Anglo-American system are highlighted. Building on this, students will acquire the fundamentals of Contract Knowledge Management as part of legal Risk Management. Students are to learn how, regardless of the type of contract or national legal system, contracts are written, administrated and analysed in order to utilize company contract knowledge. The objective is to integrate contracts into business-related, technological and organisational problems of a company. These will also be touched upon in module 13 as part of Project Development. Altogether, the module consolidates knowledge of economic activities from a legal perspective and helps students to understand the sources of law and how to think clearly and argue in a structured way.

M8 International Contract and Company Law

The module “International Contract and Company Law” conveys fundamental knowledge within the framework of Compliance Management and Risk Management, which focuses on risks of production and finances. Within this context Risk Management can be classified from a legal point of view. On the basis of contract and company law the module provides a systematic introduction to civil law. Like this a first context is created, where the various management techniques can also be integrated according to a legal point of view. This applies particularly to module 7 that takes place at the same time and focuses on contract administration. The presentation is supported by the legal part of module 13, with a more practical alignment. By means of the interplay of these three modules the students are provided with a minimal legal basis already during the first semester. Module 8 focuses on German contract and company law, which is supplemented and contrasted by the US American law or English law and the European company law. Imparting legal competence of methods is a second priority besides the transfer of specialised knowledge. This is how the students are introduced to a legal method of thinking and working. In particular, they learn about systematic and abstract thinking, precise reading, the methodology of handling legal cases, styles of expert's opinions and judgments. On top of that, they are made familiar with the handling of laws within a codified legal system by means of a selection of German laws. A third priority will be the development of the necessary skills for the compliance management required for the dealing with legal issues.

M9 Negotiation and Conflict Management

The module “Negotiation and Conflict Management” as part of the focal discipline Contract Management has two different priorities: Firstly, it deals with negotiation management, the preparation, realization and termination of negotiation regardless of a national legal order. When it comes to realization, Harvard-method negotiation and intercultural issues are focal aspects. Secondly, it deals with conflict management. The subject will be legal conflict management in continental-European and Anglo-American practice. Methods and solutions of mediation and arbitration are discussed in order to understand and learn how to apply legal options of conflict management in companies.

M10 Technological Foresight and Commercialization Strategies

The aim of the module “Technological Foresight and Commercialization Strategies” as part of the focal discipline Innovation Management is to enable future managers to develop competitive advantages through technological foresight. In order to facilitate a successful

placement in the market, identification, assessment and implementation techniques are paramount. This will become more and more important in a global environment that is characterized by increasing competitive pressure, growing technological dynamics, the merging of different technical areas and substantial financial expenditures. The development of plans and strategies within a company has to concentrate on technological improvement of the present business as well as on recognizing technological trends and identifying future business segments. As a prerequisite the respective internal business areas need to develop core competences such as ability for diagnosis and evaluation, which are based on an organizational integration of technological foresight. When developing market entry strategies it can be assumed that in some cases it is still unclear who the prospective customers of the technology-induced projects are. However in the best case of market-pull-innovations there often is a very specific knowledge of customer profile and needs. Both impulse forms of technology development ask for different market entry strategies and thus for adequate consideration of different market risks.

M11 Strategic Network Management

The module "Strategic Network Management" comprises knowledge that enables future managers to apply successful strategies within global networks. Companies which strive for profound technical / product / market knowledge as well as better market access often have to take decisions in favour of strategic partnerships. Approaches on co-operative strategies are defined and briefly discussed. Focus is on which elements can be coped with in the framework of contracting and which elements cannot be covered (relational contracting). Especially in the innovation context, managers have to deal with high information insecurity and asymmetry that can make such co-operative strategies risky, because contracts usually remain incomplete and the behaviour of partners is often difficult to predict or control. Learning opportunities can at the same time lead to unwanted knowledge spill-overs. Managing strategic networks in the innovation context therefore needs a special awareness in the actor groups concerned. As final input, insights from sociology are provided in order to make informal networking 'visible' in the management context. Especially the growth of social networks has underlined that informal behavioural patterns cannot any longer be ignored in strategic management.

M12 International Protection of Intellectual Property

The module "International Protection of Intellectual Property" forms the basis of an effective technology management within the framework of innovation management. In addition, it represents an important supplement to module 3, by dealing with licence agreements that were not included in the division of foreign trade. According to the deliberately wide-ranging subject matter, the protection of intellectual property is being treated comprehensively and in view of its varied manifestations, effects and possibilities of application. We are not only looking at the functions of proprietary rights and their different application procedures, but also at the corporate handling of proprietary rights and know-how. In addition methodical competences acquired in core modules are deepened and are transferred to concrete real-life situations. This concerns above all risk management that is required for e.g. the question, whether to apply or not, application in which markets, protection of corporate secrets, but even for licence agreements.

M14 Project Development II

The module "Project Development II" continues module 13 with regard to acquiring the necessary specialised, methodical and social competence required for the successful planning and implementation of a project, and extends the imparted knowledge and abilities regarding specific problems of project management. This way it provides a basis for modules 16 & 17. The module continues the division into project management and law. Regarding project management it focuses in first place on project controlling, internal project marketing, aspects of company management as well as on the processes of learning and alteration that can be

initiated and shaped by project management. The understanding of contractual regulations as instruments of project management are deepened further from a legal point of view, in order to avoid as far as possible problems during project implementation, otherwise however, to confront them at least in an appropriate manner. In this context connections with alteration, conflict and risk management are equally provided.

M18 Master Seminar (Online)

This online course will be conducted through the online learning platform Moodle. You will learn and repeat scientific writing methods, citation and formatting guidelines, get in touch with thesis elements and prepare your Thesis Proposal.

M19 Master Internship

At the end of the second academic year, the module "Master Internship" serves as preparation of taking on responsible jobs in a company. Knowledge and proficiencies acquired so far are being employed in a responsible position in a company in an application-oriented way. Contact to companies is equally attended to and deepened. Like this, a personal profile formation can be furthered and fine-tuned even under a practical aspect. Ideally, there is a synergy of contents between a Master's Internship and the Master's Thesis.

M20 Master Thesis

The module "Master Thesis" serves to show the ability for independent scientific working and for an independent solving of practice-oriented problems.

Table 5 – Details of the Internship Module (M19) of the M.A. in International Management at SRH

Students have two possibilities to complete the internship module M19. The mandatory internship period is 6 weeks in a full-time position. The internship may take place in **any country**. Info Sessions about the internship and other requirements of the 4th semester will be given in October/November of the 1st semester and March/April of the 2nd semester where the info document “Study Program Overview with Focus on the 4th Semester” and the link to the Moodle course will be provided. All details regarding the internship regulations can be found in that document.

<p>OPTION 1: 2nd SEMESTER INTERNSHIP (AFTER THE 2ND AND BEFORE THE 3RD SEMESTER)</p> <p><u>Application Deadline for 2nd Semester Internship</u> Submission of form “2nd Semester Internship Application Form” to the <u>Career Service</u> by May 15th (of the 2nd semester).</p> <p><u>Internship Period</u> The internship must take place between end of lecture period at SWUFE (after 2nd semester) and beginning of lecture period at Sapienza (beginning of 3rd semester). The internship must not overlap with the courses.</p> <p><u>Deadline for Submission of 2nd Semester Internship Report</u> Submission of a signed hardcopy version to the Examination Office AND digitally pdf version to the academic internship supervisor. Submission Deadline For 2nd Semester Internship Report: September 15th (of the 3rd semester) (must be postmarked by that date at the very latest)</p> <p><u>Submission Deadline for Confirmation Letters / Letters of Recommendation</u> Submission of the Letter of Recommendation or a confirmation of completion of minimum 6 weeks internship <ul style="list-style-type: none"> ✓ until November 15th (of the 3rd semester) if students did the 2nd semester internship ✓ to the <u>Career Service</u>. A template “Confirmation Letter Internship” may be used in order to get confirmed the mandatory internship period.</p>	<p>OPTION 2: 4th SEMESTER INTERNSHIP (DURING THE 4TH SEMESTER AT SRH)</p> <p><u>Application Deadline for 4th Semester Internship</u> There is no application deadline for the “4th Semester Internship”. If students don’t do the “2nd semester internship”, they are required to do it during the 4th semester at SRH.</p> <p><u>Internship Period</u> The winter semester internship must take place between May 1st and July 31st (of the 4th semester). It is optional to extend the total duration of the internship until October 31st (of the 4th semester) at the latest.</p> <p><u>Deadline for Submission of 4th Semester Internship Report</u> Submission of a signed hardcopy version to the Examination Office AND digitally pdf version to the academic internship supervisor. Submission Deadline For 4th Semester Internship Report: 10 weeks after the beginning of the internship. Exact deadline will be announced to the students; must be postmarked by that date at the very latest)</p> <p><u>Submission Deadline for Confirmation Letters / Letters of Recommendation</u> Submission of the Letter of Recommendation or a confirmation of completion of minimum 6 weeks internship <ul style="list-style-type: none"> ✓ until August 15th (of the 4th semester) if students did the 4th semester internship ✓ to the <u>Career Service</u>. A template “Confirmation Letter Internship” may be used in order to get confirmed the mandatory internship period.</p>
<p>REGULATIONS FOR BOTH INTERNSHIPS: Upload of Internship Contract & Project Details</p> <p>Prior to the commencement of the internship, the following documents must be <u>signed and uploaded</u> on the Career Service Moodle course (link and exact deadline will be provided via email): ANNEX Ia – Internship Contract (2nd Semester) or ANNEX Ib – Internship Contract (4th Semester) & ANNEX II – Project Details</p> <p>The <u>SRH Career Service</u> will inform the students when and until what deadline the contracts and the project details have to be uploaded: <ul style="list-style-type: none"> ✓ usually in July/August of the 2nd Semester for the 2nd Semester Internship ✓ usually in April of the 4th Semester for the 4th Semester Internship The student him- or herself will be the contract partner with the internship company. The project details will be forwarded to your <u>academic internship supervisor</u>.</p>	

Table 6 – German Standard Conversion of Academic Grades on the basis of the “Modifizierte bayerische Formel”

Germany SRH Grades:	1.0	1.3	1.7	2.0	2.3	2.7	3.0	3.3	3.7	4.0	5.0
Germany SRH Percent Score:	100-95 %	<95-90 %	<90-85 %	<85-80 %	<80-75 %	<75-70 %	<70-65 %	<65-60 %	<60-55 %	<55-50 %	< 50 %
Germany SRH Definition according to Examination Regulations	Excellent <i>Excellent</i>		Very Good <i>Very Good</i>		Good <i>Good</i>		Satisfactory <i>Satisfactory</i>		Sufficient <i>Sufficient</i>		Fail <i>Fail</i>
U.S. NIU Grades Definitions?	A Superior	A-	B+ Satisfactory	B	B- Marginal	C+	C	C- Deficient	D+	D	F Seriously Deficient
China	100-98	97-94	93-89	88-85	84-80	79-76	75-72	71-67	66-62	61-60	< 60
Italy	30	29-28	27	26	25-24	23	22	21-20	19	18	< 18

„Modifizierte bayerische Formel“¹

$$N = 1 + 3 \cdot \frac{P_{max} - P}{P_{max} - P_{min}}$$

N = German grade

P = Grade outlined on the transcript of studies of the partner university

P_{max} = Highest grade/score of the collaborating institution university's grading system (according to the collaborating institution university's transcript of studies or – if not – according to anabin²)

P_{min} = Lowest grade/score of passing of the collaborating institution university's grading system (according to the collaborating institution university's transcript of studies or – if not – according to anabin)

The result of conversion (including two decimal places) is to be rounded to the nearest German grade. If the result of conversion is in between two German grades, the result is to be rounded to the higher German grade.

¹ See http://www.kmk.org/fileadmin/pdf/ZAB/Hochschulzugang_Beschluesse_der_KMK/GesNot04.pdf

² See <http://anabin.kmk.org/service/ueber-anabin.html>

ANNEX 2

Section 1 – Exams

- 1.1. Students are required to pass all Program exams and courses taken at each of the Program locations.
- 1.2. Students who fail one or more exams or courses must inform the leading coordinator by contacting the MBA Office at NIU. The leading coordinator, in collaboration with the other Collaborating Institutions, can allow students to retake one or more exams or courses.
- 1.3. Students may only be allowed one re-take for each course (from SRH, Sapienza, or SWUFE). The re-take may be taken in the same semester following the first failure at the same location or in the next semester at the following Program location.
- 1.4. Students who permanently fail to achieve the agreement requirements are not eligible for the award of degrees and certificates indicated in Section 3 of this Annex 2. In this case, students may not receive a refund of Program payments.
- 1.5. Each of the Collaborating Institutions shall issue a transcript of records for all participating students completing courses at their institution and send them to the program coordinator of each of the other Collaborating Institutions. Upon request, Collaborating Institutions can issue a transcript of records to individual students for the courses completed at their institution.

Section 2 - Conversion of Grades of Exams

Exams taken during the Program shall be graded according to the national examinations regulations. In addition, the conversion table set forth in Table 6 shall be used for grading the results of any exam.

Section 3 - Thesis, Evaluation, Composition Jury and Transfer of Documents

- 3.1 The final thesis completed by students at the end of the second year must be presented and discussed at SRH. Each of the Collaborating Institutions shall appoint at least one member (and no more than 2 members) to serve on an international jury which will jointly assess the degree thesis.
- 3.2 Each degree conferring institution (i.e., NIU and SRH) is responsible for organizing its degree conferral process:
 - SRH shall mail the SRH diploma to all students who have successfully earned the SRH degree; and
 - NIU shall mail the NIU diploma to all students who have successfully earned the NIU degree.
- 3.3 The responsibilities outlined in Section 3.1 and 3.2 of this Annex 2 also apply to SWUFE and Sapienza for their certificates awarded to students who have successfully completed their course of study at SWUFE and Sapienza as part of the Program:
 - SWUFE shall mail their certificate to all students who have successfully completed the Program.

- Sapienza shall mail their certificate to all students who have successfully completed the Program.

3.4 The graduation ceremony shall be held in rotation as agreed by the Collaborating Institutions. In the event the Collaborating Institutions do not reach agreement on the ceremony location, the ceremony shall be held on the campus of the leading institution.

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