Amtliches Mitteilungsblatt

Wirtschaftswissenschaftliche Fakultät

Erste Änderung der Studienordnung und der Prüfungsordnung
für den Masterstudiengang Betriebswirtschaftslehre (AMB Nr. 02/2008)

Herausgeber:	Der Präsident der Humboldt-Universität zu Berlin Unter den Linden 6, 10099 Berlin	**Nr. 119/2015**
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Erste Änderung der Studienordnung
für den Masterstudiengang „Betriebswirtschaftslehre“ (AMB Nr. 2/2008)

Gemäß § 17 Abs. 1 Ziffer 3 der Verfassung der Humboldt-Universität zu Berlin in der Fassung vom 24. Oktober 2013 (Amtliches Mitteilungsblatt der Humboldt-Universität zu Berlin Nr. 47/2013) hat der Fakultätsrat der Wirtschaftswissenschaftlichen Fakultät am 15. Juli 2015 die folgende Änderung der Studienordnung (Amtliches Mitteilungsblatt Nr. 2/2008 vom 28. Januar 2008) erlassen.[*]

Artikel I

1. § 5 Abs. 2 und 3 erhalten folgende Fassung:

„(2) Es sind die Pflichtmodule

(a) Allgemeine Betriebswirtschaftslehre (General Management) (18 SP),

(b) Methodische Grundlagen (Methodological Skills) (18 SP)

zu belegen.

(3) Es sind Wahlpflichtmodule aus dem Bereich zweier Vertiefungsgebiete gem. Anhang 2 im Umfang von mindestens je 12 Studienpunkten zu belegen. Die Anforderungen in jedem dieser Vertiefungsgebiete werden von den zuständigen Fachvertretern festgelegt.“

2. In „Anhang 1: Studienplan“ wird der Studienplan gemäß Anlage geändert.

3. In „Anhang 2: Modulbeschreibungen“ werden die Pflichtmodule: „General Management“, „Methodological Skills“ sowie die Wahlpflicht/Wahlmodule (Vertiefungsgebiete) gemäß Anlage geändert.

Artikel II

Die erste Änderung der Studienordnung (Amtliches Mitteilungsblatt der Humboldt-Universität zu Berlin Nr. 02/2008 vom 28. Januar 2008) tritt am Tag nach ihrer Veröffentlichung im *Amtlichen Mitteilungsblatt der Humboldt-Universität zu Berlin* in Kraft.

[*] Die Universitätsleitung hat die erste Änderung der Studienordnung am 15. September 2015 bestätigt.

Anlage:

„Anhang 1: Studienplan"

1. Semester	GM (PB, 12 SP)	MS (PB, 12 SP)	VG I (WP, 6 SP)				**30 SP**
2. Semester	GM (PB, 6 SP)	MS (PB, 6 SP)	VG I (WP, 6 SP)	VG II (WP, 6 SP)		Wahl, (WA, 6 SP)	**30 SP**
3. Semester				VG II (WP, 6 SP)		Wahl (WA, 24 SP)	**30 SP**
4. Semester					Masterarbeit (WP, 30SP)		**30 SP**
Summe SP	**36 SP Pflichtbereich**		**24 SP Wahlpflichtbereich**		**30 SP Mas-terarbeit**	**30 SP Wahlbereich**	**120 SP**

Abkürzungen:

SP: Studienpunkte
PB: Pflichtbereich
WP: Wahlpflichtbereich
WA: Wahlbereich
VG: Vertiefungsgebiet (i.S.v. § 5(3))
GM: General Management
MS: Methodological Skills

Vertiefungsgebiete:

- Accounting
- Entrepreneurship and Innovation
- Finance
- Financial Economics
- Marketing
- Management
- Information Systems

„Anhang 2: Modulbeschreibungen"

Synopsis of the modules in the
Master's Degree Program in Business Administration (M.Sc.)

Mandatory Modules	**Study Points**
General Management	18
Methodological Skills	18

Mandatory Elective Modules (fields of specialization)	**Study Points**
Accounting	12
Entrepreneurship and Innovation	12
Finance	12
Financial Economics	12
Marketing	12
Management	12
Information Systems	12

Mandatory Module: General Management			**Study Points: 18**
Goals: The mandatory module General Management aims at equipping students with necessary backgrounds in all relevant areas of management science, including finance and accounting. Students in the Master of Business Administration program are required to acquire 18 SP for completing this module. Students are suggested to select courses so that they obtain advanced background knowledge in the areas where they did not acquire sufficient skills in their undergraduate studies.			
Prerequisites to participate in the module: none			
Course	Periods/ Week	SP; work load	Topics
Lecture Financial Accounting and Analysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	The goal of the course is to present students the basics of financial accounting and financial statement analysis. The course comprises three main parts. The first part deals with the objectives, fundamentals and institutions of financial accounting. The second part focuses on specific accounting rules under International Financial Reporting Standards (IFRS). The third part covers topics related to financial statement analysis such as financial analysis, forecasting methods and valuation models.
Exercise Financial Accounting and Analysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	
Lecture Economics of Entrepreneurship	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	- theoretical and formal aspects of the macro- and microeconomic aspects of entrepreneurship - psychological foundations of entrepreneurship
Exercise Economics of Entrepreneurship	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	- absorption of the lecture content and deepening of knowledge of selected aspects
Lecture Internationales Finanzmanagement	2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Vorbereitung der Klausur (30 h)	Institutionelle und theoretische Analyse internationaler Finanzmärkte und ihrer Bedeutung für Finanzierungsentscheidungen
Lecture Marketing Management	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Theories and strategies of marketing management and the core principles of the marketing-mix
Exercise Marketing Management	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Theories and strategies of marketing management and the core principles of the marketing-mix revisited

Integrated Lecture Corporate Finance	4	6; Class attendance (45 h) Literature study and preparation (75 h) Exam preparation (60 h)	- Financial Markets - Corporate Securities - Financial-Statement Analysis - Working-Capital Management - Capital Structure - Payout Policy - Company and Project Valuation
Lecture Organization and Management	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Boundaries and structure of the firm, incentive contracts, ownership and property rights
Exercise Organization and Management	2	3; Attendance (25 h) Preparation (35 h) Exam preparation (30 h)	Students deepen their understanding of the topics from the lecture by solving problem sets and discussing additional material
Vorlesung Grundzüge der Besteuerung	2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Vorbereitung der Klausur (30 h)	Grundprinzipien der Besteuerung; Grundzüge des deutschen Unternehmenssteuerrechts (Einkommen-, Körperschaft- und Gewerbesteuer)
Übung Grundzüge der Besteuerung	2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Vorbereitung der Klausur (30 h)	Übungsaufgaben zu den Themen der Vorlesung Grundzüge der Besteuerung
Lecture Business Analytics & Data Science	2	3; Attendance (25 h) Preparation (35 h) Exam preparation (30 h)	▪ Fundamentals of Business Analytics ▪ Making data accessible: Tools for summarization, grouping, and visualization ▪ The business case for predictive modeling ▪ Prediction methods for regression and classification ▪ Advanced data types: time series, text, survival, and network data ▪ Fundamentals of intelligent search
Exercise Business Analytics & Data Science	2	3; Attendance (25 h) Literature study and preparation completion of a programming task related to business analytics including a written report (ca. 5.000 ZoL) (35 h) Exam preparation (30 h)	▪ Further elaboration of lecturing material. ▪ Practical PC exercises using the R programming language
Module examinations		Written exam Internationales Finanzmanagement (60 min) Written exam for each other course (90 min) Lecture and Exercise Business Analytics & Data Science Practical assignment: solve modeling problem using R and document solution in a written report (ca. 10.000 ZoL) or written exam (60 min)	
Duration of the module		☐ 1 Semester ☒ 2 Semesters	
Module can be started in		☒ Fall Semester or ☒ Spring Semester	

Mandatory Module: Methodological Skills			**Study Points: 18**
Goals : The mandatory module Methodological Skills aims at equipping students with necessary Knowledge to understand and evaluate current research as well as to successfully address own research questions in the area of business and management science. Students are free to select courses of their own choice to obtain the 18 SP required for completing this module. In doing so, students have the possibility to decide upon their own methodological focus. In addition, students are free to take additional courses from this module as separate modules in their free elective studies.			
Prerequisites to participate in the module: none			
Course	Periods/ Week	SP; work load	Topics
Lecture Applied Econometrics	3	4; Attendance (35 h) Literature study and preparation (55 h) Exam preparation (30 h)	-Extensions and applications of the linear regression model - Model selection and model diagnostics - Stochastic regressors and instrumental variable estimation - Introduction to panel data analysis - Models for qualitative and limited dependent variables (logit and probit models, truncated and censored data, tobit model) - Time series analysis (specification, estimation and forecasting in (V)AR-models)
Exercise Applied Econometrics	1	2; Attendance (15 h) Literature study and preparation (15 h) Exam preparation (30 h)	- Theoretical exercise questions - application of methods to empirical data - Use of econometric software
Lecture Econometric Methods	4	7; Attendance (45 h) Literature study and preparation (135 h) Exam preparation (30 h)	- Linear regression model: least squares estimation, optimality, hypothesis testing, confidence regions - Generalizations and applications of the linear model: selecting regressors, GLS estimation, heteroscedasticity and autocorrelation - Concepts of asymptotic theory and their application to OLS estimation, tests and covariance estimation - Maximum likelihood estimation: basic concepts and examples, asymptotic properties, likelihood-based testing, numerical procedures - Instrumental variable estimation: motivation, asymptotic properties, IV based testing - Generalized Method of Moments: basic concepts and applications
Exercise Econometric Methods	2	5; Attendance (25 h) Literature study, 4 homework-exercises and preparation (95 h) Exam preparation (30 h)	- Theoretical exercise questions - Empirical examples

Lecture Multivariate Statistical Analysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Graphical display of multidimensional data, Repetition: matrix algebra, linear model, correlation, Multivariate random variables, Multinormal distribution, Maximum likelihood theory, Principal components, Discriminant Analysis, Cluster Analysis.
Exercise Multivariate Statistical Analysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Practical work with statistical software
Lecture Introduction to Advanced Micro-economic Analysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	General Equilibrium; Partial Equilibrium; Externalities; Public goods; Imperfect Competition; Monopoly; Oligopoly; Asymmetric Information; Adverse Selection; Moral Hazard; Behavioral Aspects
Exercise Introduction to Advanced Micro-economic Analysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Exercises and model application
Lecture Competition Policy	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Neoclassical welfare theory; normative results of static (SCP, dynamic price competition, vertical restraints) and dynamic (patent races, endogenous growth theory) industrial organization theory.
Exercise Competition Policy	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Practice of the theoretic analysis of policy question with the help of simple examples.
Lecture Introduction to Advanced Macroeco-nomic Anal-ysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Dynamic macroeconomic analysis; empirical and theoretical questions will be analysed
Exercise Introduction to Advanced Macroeco-nomic Anal-ysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Literature review, discussions, applications
Lecture Game Theo-ry	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Normal-form games, extensive-form games, games with incomplete information, standard solution concepts and refinements
Exercise Game Theo-ry	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Exercises

Module examinations	Written exam Econometric Methods (150 min) Written exam for each other course (90 min)
Duration of the module	☐ 1 Semester ☒ 2 Semesters
Module can be started in	☒ Fall Semester or ☒ Spring Semester

Mandatory Elective Module: Accounting **Responsible: Gassen/Maiterth**	**Study Points: 12**

Goals :

This module is tailored for students who are interested in both, extending their understanding of the institutional details of financial accounting by discussing current advanced topics of practical interest in the area of financial accounting and auditing, and in gaining theoretical insights into the economic perspectives of accounting.

This module is also designed for students who are interested in tax regulations and the impact of taxation on decision making, in particular with respect to investment and financing activities or the legal form of a company. Furthermore, current topics in taxation of practical and academic interest are highlighted and the effects of tax reforms and tax reform proposals are analysed.

In order to successfully complete this module, students will need a thorough understanding of financial accounting, both based on HGB and on IFRS, of financial statement analysis and of group accounting.
The Accounting Theory and Earnings Management class will be given in English and the Advanced Topics in Accounting and Auditing class will be given in English or German depending on demand.
The Case Seminar language will depend on the students enrolled.

Course	Periods/ Week	SP; work load	Topics
Lecture Financial Accounting and Analysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	The goal of the course is to present students the basics of financial accounting and financial statement analysis. The course comprises three main parts. The first part deals with the objectives, fundamentals and institutions of financial accounting. The second part focuses on specific accounting rules under International Financial Reporting Standards (IFRS). The third part covers topics related to financial statement analysis such as financial analysis, forecasting methods and valuation models.
Exercise Financial Accounting and Analysis	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	
Lecture Accounting Theory and Earnings Management	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	Institutions of accounting; the role of accounting based information from a valuation and from a contracting perspective; accounting and capital market based asset pricing, incentives and earnings management
Exercise Accounting Theory and Earnings Management	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	

Lecture Advanced Topics in Accounting + Applied Seminar Advanced Cases in Accounting and Auditing	2 2	6; Attendance (25 h) Literature study and preparation (35 h) Attendance (25 h) Literature study and preparation (35 h) Case study and preparation (60 h)	Topics include but are not limited to: accounting for lease transactions, accounting for financial instruments, hedge accounting, accounting for stock based compensation, accounting for special purpose entities, special industry accounting, recent regulative changes in standard setting, auditing and corporate governance, valuation based on accounting information, earnings management. The cases discussed in this seminar encompass a wide variety of subject, ranging from specific problems in accounting measurement over valuation related problems in IPO or merger and acquisitions settings to problems related to the identification of fraudulent earnings management
Master Thesis Seminar Accounting: Empirical Methods + Master Thesis Seminar Accounting: Research Proposal	1 1	6; Attendance (15 h) Literature study and preparation (30 h) Attendance (15 h) Literature study and preparation (30 h) Research exposé and preparation (90 h)	Students have to develop and conduct a small empirical project (data collection, data analysis, presentation of results). For those students who are not familiar with statistical software, we provide a short introduction into the statistical software package STATA. Students have to identify their own research question and develop a research proposal which provides the motivation for the research question and also explains the methodology the student will be using to address the research question.
Vorlesung Umwandlung von Unternehmen	2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Klausurvorbereitung (30 h)	Die Besteuerung von Restrukturierungen im deutschen Umwandlungssteuerrecht; Steueroptimale Gestaltung von Umwandlungsvorgängen; Auswirkungen der Besteuerung auf den Unternehmenskauf
Übung Umwandlung von Unternehmen	2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Klausurvorbereitung (30 h)	Übungsaufgaben zu den Themen der Vorlesung Umwandlung von Unternehmen
Vorlesung Steuerwirkungslehre	2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Klausurvorbereitung (30 h)	Integration der deutschen Ertrags-steuern (Einkommens-, Körperschafts- und Gewerbesteuer) in gebräuchliche betriebswirtschaftliche Entscheidungsmodelle, um die Wirkungen auf die unternehmerische Entscheidung zu analysieren. Der Schwerpunkt liegt dabei auf Auswirkungen der Besteuerung auf die unternehmerische Investitions- und Finanzierungsentscheidung im nationalen und internationalen Kontext.
Übung Steuerwirkungslehre	2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Klausurvorbereitung (30 h)	Übungsaufgaben zu den Themen der Vorlesung Steuerwirkungslehre

Vorlesung Grundzüge Internationale Unternehmensbesteuerung + Vorlesung Internationale Steuerplanung in der Praxis	2 2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Klausurvorbereitung (30 h) 3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Klausurvorbereitung (30 h)	Besteuerung von In- und Out-Bound-Investitionen, Doppelbesteuerungsabkommen, Hinzurechnungsbesteuerung, Steueroptimale Investitions- und Finanzierungspolitik Variable Themen
Vorlesung Steuerliche Gewinnermittlung + Vorlesung Umsatzsteuer und Verfahrensrecht	2 2	3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Klausurvorbereitung (30 h) 3; Präsenzzeit (25 h) Vor- und Nachbereitung der Lehrveranstaltungen (35 h) Klausurvorbereitung (30 h)	Steuerbilanzerstellung, Steuerbilanzpolitik, Gesellschafterwechsel, Behandlung von Sacheinlage Die Studierenden erlernen vor allem anhand von praktischen Beispielen aus der Rechtsprechung sowie aus dem Tagesgeschäft von Unternehmen die Systematik des Umsatzsteuergesetzes unter Vertiefung der Schwerpunkte wie Lieferung, Leistung, Organschaft, Vorsteuerabzug und Vorsteuerberichtigung. Im steuerlichen Verfahrensrecht lernen die Studierenden die Grundzüge der Abgabenordnung und ihre Verschränkung mit dem materiellen Steuerrecht kennen. Dabei liegt die Gewichtung auf dem Steuerbescheid und den Rechtsmitteln, der Festsetzungsfrist und den Änderungsvorschriften. Auch das Steuerstrafrecht und seine Bedeutung für die reguläre Veranlagung werden vermittelt. Das Erlernte wird anhand von Fällen und Fallstudien angewendet und vertieft.
Module examinations	Each Lecture/Exercise or Lecture + Lecture: Written exam (90 min) Lecture "Advanced Topics in Accounting" + Applied Seminar Advanced Cases in Accounting and Auditing: Case study (30,000 ZoL) Master Thesis Seminar Accounting: Research exposé (30,000 ZoL)		
Duration of the module	☐ 1 Semester ☒ 2 Semesters		
Module can be started in	☒ Fall Semester or ☒ Spring Semester		

Mandatory Elective Module: Entrepreneurship and Innovation **Responsible: Schade**	**Study Points: 12**

Goals:

Lecture and Exercise Entrepreneurial Decision Making:
The students know normative and descriptive approaches of decision and game theory and their applications in order to better understand how entrepreneurial decisions are made. They also learn about their own decision tendencies in classroom experiments.

Lecture and Exercise Design of Decision Experiments:
The students have a thorough understanding of the basic scientific requirements of experimentation and experimental design in entrepreneurship, management and related fields. They are in particular familiar with the different methods employed in the field of experimental economics and their respective advantages and disadvantages. Students furthermore know how to critically evaluate and discuss scientific work and how to potentially improve such work. Participants are also capable of programming basic experiments using the experimental software z-Tree (Fischbacher, 2007) and command the required econometric / statistical tools for the successful analysis of (self-modelled) experimental designs.

Seminar on Entrepreneurship and Innovation:
(Preconditions: Successful attendance of the lecture "Entrepreneurial Decision Making")
Students have a deep knowledge on selected aspects of behavioral entrepreneurial decision making, experimental design and innovation processes. Students know how to develop a research question and to design the respective experimental design or empirical research to solve it. They understand how to conduct a scientific literature search and know how to write and structure a scientific seminar paper. Finally, students are able to present their scientific work and to critically discuss it with the audience.

Prerequisites to participate in the module: none

Course	Periods/ Week	SP; work load	Topics
Lecture Entrepreneurial Decision Making	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	- various theoretical aspects of designing decision experiments - critically discussing scientific studies and their experimental design - methodological aspects of experimental analysis
Exercise Entrepreneurial Decision Making	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	- absorption of the lecture content and deepening of knowledge of selected aspects
Lecture Design of Decision Experiments	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	- various theoretical aspects of designing decision experiments - critically discussing scientific studies and their experimental design - methodological aspects of experimental analysis
Exercise Design of Decision Experiments	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	- absorption of the lecture content and deepening of knowledge of selected aspects

Seminar on Entrepreneurship and Innovation I + Seminar on Entrepreneurship and Innovation II	1 1	6; Attendance (15 h) Literature study and preparation (30 h) Attendance (15 h) Literature study and preparation (30 h) Seminar paper and preparation (90 h)	- Conducting a small research project - Presentation and discussion a small research project (30 min)
Module examinations		Each Lecture and Exercise: Written exam (90 minutes) Seminar on Entrepreneurship and Innovation: Seminar paper (45.000 ZoL) and preparation	
Duration of the module		☐ 1 Semester ☒ 2 Semesters	
Module can be started in		☒ Fall Semester or ☒ Spring Semester	

Mandatory Elective Module: Finance **Responsible: Müller**	**Study Points: 12**

Goals:

To gain a deep understanding of advanced issues in financial decision making.

The lecture "International Financial Management" will focus on how to model financial problems and solve them using both national and international financial markets.

Lecture and Exercise "Finanzierungstheorie":
The students:

- know basic decision problems of capital structure of corporations,
- can evaluate investments with taxes,
- are familiar with elementary rules of option pricing and leasing.

Seminar "Market Microstructure":
The students:

- know basic rules and structures of exchanges,
- know about insiders and insider trading.

Seminar "Topics in finance":
The students:

- develop their skills in scientific writing,
- improve the ability of presenting their own work.

Prerequisites to participate in the module: none

Course	Periods/ Week	SP; work load	Topics
Lecture International Financial Management	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	National and International Financial Markets, the International Corporation, Valuations of Securities, Decision, Problems of International Corporations
Lecture Finanzierungstheorie	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	- Modigliani/Miller Model with taxes - valuation of investments with taxes - agency models dealing with separation of ownership and management - dividend policy - option pricing - financial instruments with option elements - leasing
Exercise Finanzierungstheorie	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30 h)	- apply the tools of the lecture to solve problems - improve the skills in financial decision making

Seminar Market Microstructure I + Seminar Market Microstructure II	1 1	6; Attendance (15 h) Preparation and learning (30 h) Attendance (15 h) Preparation term Paper (10,000 ZoL) and learning (30 h) Exam preparation (90 h)	- basic structures and rules of exchanges for financial instruments - primary and secondary market - auctions and market makers - asymmetric and incomplete information - organized trade at the major exchanges - insiders and insider trading - some experiments dealing with auctions and the stock exchange
Seminar Finance I + Seminar Finance II	2 2	6; Attendance (25 h) Literature study and preparation (35 h) Attendance (25 h) Literature study and preparation Seminar paper (45,000 – 50,000 ZoL) (35 h) Preparation and presentation (60 h)	introduction into scientific writing own research to complex cases
Module examinations		International Financial Management: Written exam (60 minutes) Finanzierungstheorie: Written exam (90 minutes) Seminar Market Microstructure: Written exam (60 minutes) Seminar Finance: Oral exam (presentation) (60 minutes)	
Duration of the module		☐ 1 Semester ☒ 2 Semesters	
Module can be started in		☒ Fall Semester or ☒ Spring Semester	

Mandatory Elective Modul: Financial Economics **Responsible: Adam, Stomper**	**Study Points: 12**

Goals:

Lecture and exercise "Introduction to financial economics" (preconditions: none):
The students are introduced to the foundations of financial economics: the term structure of interest rates and risk premia. The course is a prerequisite for all other courses in finance.

Lecture and exercise "Advanced corporate finance" (preconditions: Knowledge of the principals of finance theory: Capital asset pricing model (CAPM), efficient market hypothesis, Markowitz portfolio selection, Modigliani-Miller theorem, DCF valuation. These concepts are covered in the lectures "Investition & Portfoliomanagement" and "Corporate Finance"):
The students are familiar with advanced models of corporate financial policy, such as capital structure, payout policy, fund raising, corporate governance and risk management. They are able to analyze these corporate financial policies in the context of agency problems and information asymmetries.

Lecture and exercise "Financial engineering" (preconditions: Knowledge of the contents of the course "Introduction to Financial Economics"):
The students are introduced to techniques for constructing and pricing financial derivatives based on "no-arbitrage" arguments.

Lecture and exercise "Private Equity" (preconditions: Advanced Corporate Finance):
The successful students will be fluent in the technical terms of the private-equity industry and be knowledgeable about all stages from start-up, fund-raising, investment, operation, portfolio management, up until exit. They will be able to apply state-of-the-art valuation techniques to start-ups, spin-offs, buy-outs, and IPOs. Typical contract designs will be familiar and related to models of agency theory and monitoring. They will have dealt with LBOs and quantified connections between capital structure, firm performance and investment returns. Finally, they will realize how trade-offs covered in other courses re-appear in more pronounced ways in the context of private equity. Based on case studies they will have proven their analytical skills in real-world problems and via implementation exercises have sharpened their quantitative abilities.

Case Seminar "Advanced Corporate Finance" (preconditions: Knowledge of the principals of finance theory: Capital asset pricing model (CAPM), efficient market hypothesis, Markowitz portfolio selection, Modigliani-Miller theorem, DCF valuation. These concepts are covered in the lectures "Investition & Portfoliomanagement" and "Corporate Finance". The course "Advanced Corporate Finance" must be taken parallel or prior to the case seminar.):
The students are able to analyze corporate financial decisions in complex, real-world situations, and can use theoretical models to justify their own policy recommendations.

Seminar "Real Effects of Finance" (preconditions: Knowledge of the contents of the course "Introduction to Financial Economics".):
The course is a "topics" course. Past editions of this course have dealt with interactions between financial markets and labor markets, the relevance of theories of discounting for economic policies to avoid climate change, etc. The students will gain some insights regarding the wider relevance of finance theory and practice beyond financial markets. The course format is a combination of student presentations and lectures. In some years, the students have to write/present opinion papers concerning some policy question.

Prerequisites to participate in the module: none

Course	Periods/ Week	SP; work load	Topics
Lecture Introduction to Financial Economics (mandatory)	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	Discount factors, the term structure of interest rates, mean-variance theory, portfolio selection, factor pricing models.
Exercise Introduction to Financial Economics (mandatory)	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	Exercises that prepare students for the final exam.

Lecture Advanced Corporate Finance (mandatory)	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	Impact of agency costs and information asymmetries on corporate financial policy, such as capital structure, project finance, payout policy, corporate governance, executive compensation, and risk management
Exercise Advanced Corporate Finance (mandatory)	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	Exercises in topics of Advanced Corporate Finance
Lecture Financial Engineering	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	Forwards and futures, option pricing in the binomial model and the Black Scholes model, estimation of risk-neutral densities, and applications
Exercise Financial Engineering	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	Exercises that prepare students for the final exam.
Lecture Private Equity	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	- Fund raising, deal sourcing - Deal structuring, deal management - Valuation - Exits - Performance measurement - Growth, cycles, welfare
Exercise Private Equity	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	- Case Studies - Implementation exercises regarding the topics of the lecture
Seminar Real Effects of Finance I + Seminar Real Effects of Finance II	2 2	6; Attendance (25 h) Literature study and preparation (35 h) Attendance (25 h) Literature study and preparation (35 h) Preparation Seminar paper (60 h)	The wider relevance of finance theory and practice beyond financial markets Finance theory and economic policy
Case Seminar Advanced Corporate Finance I + Case Seminar Advanced Corporate Finance II	1 2	6; Presence in class (15 h) Preparation and learning (15 h) Attendance (25 h) Literature study and preparation (35 h) Homework (40,000 – 60,000 ZoL) and preparation (90 h)	This seminar discusses business case studies that relate to the topics covered in "Corporate Finance" This seminar discusses business case studies that relate to the topics covered in "Advanced Corporate Finance"

Module examinations	Lecture and Exercise Private Equity: Written exam (60 min) Lecture and Exercise Advanced Corporate Finance: Written exam (60 or 90 min) Lecture and Exercise Introduction to Financial Economics: Written exam (60 min) Lecture and Exercise Financial Engineering: Written exam (60 min) Seminar Real Effects of Finance I + II: Seminar paper (30.000 ZoL) Case Seminar Advanced Corporate Finance I + II: Homework
Duration of the module	☐ 1 Semester ☒ 2 Semester
Module can be started in	☒ WS or ☒ SS

Mandatory Elective Module: Marketing **Responsible: Klapper**	**Study Points: 12**

Goals:

Lecture and Exercise "Marketing Management" (if not selected in the General Management, preconditions: none):
The students:
- learn the core principles of marketing marketing management
- understand how marketing affects consumer behavior and firms' outcome measures
- learn how consumers respond to marketing activities
- learn how firms' can understand consumer preferences and how they should respond to consumers' preferences

Lecture and Exercise "Customer Analytics and Customer Insights" (preconditions: Marketing Management):
The students:
- learn to identify customer perceptions
- learn to evaluate different multivariate techniques to investigate customer perceptions
- learn to estimate customer needs
- understand and learn to evaluate different approaches to estimate customer preferences
- learn ways to estimate consumer willingness to pay for product features
- learn how to estimate discrete choice models at the example of choice based conjoint analysis

Lecture and Exercise "Advanced Marketing Modelling": (preconditions: Econometrics):
The students:
- learn to empirically estimate the effect of marketing decision on sales, market shares and profits
- learn to how to apply discrete choice models to aggregate data
- learn to work with big data sources readily available in firms and necessary for marketing decisions
- learn to apply advanced econometric methods to solve marketing problems
- learn to evaluate marketing activities of firms

Seminar "Marketing": (preconditions: "Advanced marketing Modeling" or "Customer Analytics and Customer Insights":
The students understand and learn to apply quantitative models in marketing to solve marketing problems.

Prerequisites to participate in the module: none

Course	Periods/ Week	SP; work load	Topics
Lecture Marketing Management	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	Theories and strategies of marketing management and the core principles of the marketing-mix
Exercise Marketing Management	2	3; Attendance (25 h) Literature study and preparation (35 h) Exam preparation (30)	Theories and strategies of marketing management and the core principles of the marketing-mix revisited
Lecture Customer Analytics and Customer Insights	2	3; Attendance (25 h) Literature study and preparation (35 h) Written assignment (30)	Concepts and methods for understanding customers need and preferences as the basis for strategic and tactic marketing decision. Special emphasis new product design, measuring customers preferences and conjoint analysis

Exercise Customer Analytics and Customer Insights	2	3; Attendance (25 h) Literature study and preparation (35 h) Written assignment (30)	Computer-based exercises on applying the course content to marketing data (4 non-graded written special work performances (each 15000 Zol, excluding tables and graphs))
Lecture Advanced Marketing Modelling	2	4,5; Attendance (25 h) Literature study and preparation (65 h) Written assignment (45 h)	Quantitative models of consumer behavior, modeling the effects of marketing on market outcomes and firms' profitability
Exercise Advanced Marketing Modelling	2	4,5; Attendance (25 h) Literature study and preparation (65 h) Written assignment (45 h)	Computer-based exercises and applying the course content to real purchase and transaction data (4 non-graded written special work performances (each 15000 Zol, excluding tables and graphs))
Seminar Marketing I + Seminar Marketing II	1 1	6; Attendance (15 h) Literature study and preparation (30 h) Attendance (15 h) Literature study and preparation (30 h) Seminar paper (90 h)	Recent topics in quantitative marketing Recent topics in quantitative marketing
Module examinations		Marketing Management: Written exam (60 min) Customer Analytic and Customer Analytics: Written assignment (20,000 ZoL, excluding tables and graphs) Advanced Marketing Modelling: Written assignment (30,000 ZoL, excluding tables and graphs) Seminar Marketing: Seminar paper (30,000 ZoL, excluding tables and graphs)	
Duration of the module		☒ 1 Semester ☐ 2 Semesters	
Module can be started in		☒ Fall Semester or ☒ Spring Semester	

Mandatory Elective Module: Management	**Study Points: 12**

Learning Objectives:

Organization and Management:

Students get familiar with fundamental incentive and coordination problems in organizations. They learn how to identify and discuss these problems based on concepts from new institutional economics.

Personnel Economics:

Students get familiar with advanced problems in personnel economics. They learn how to identify and discuss these problems based on concepts from principal-agent theory.

Incentives in Organizations:

Students get familiar with advanced problems of coordination and incentive provision within and between firms. They learn how to identify and discuss these problems based on concepts from organizational economics and contract theory.

Advanced Topics in Management:

Students learn how to identify and analyze current problems in the area of management.

Prerequisites to participate in the module: none

Teaching format	Hours per week, workload in hours	Credits preconditions for granting	Topics, contents
Lecture Organization and Management	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, participation	Boundaries and structure of the firm, incentive contracts, ownership and property rights
Exercise Organization and Management	2 SWS 60 hours 25 hours attendance 35 hours preparation	2 credits, participation	Students deepen their understanding of the topics from the lecture by solving problem sets and discussing additional material
Lecture Personnel Economics	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, participation	Monetary and non-monetary forms of motivation; problems of performance measurement; multitasking problems; delegation of authority; career concerns
Exercise Personnel Economics	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, participation presentation (30 min)	Students deepen their understanding of the topics from the lecture by solving problem sets and discussing additional material

Lecture Incentives in Organizations	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, participation	Incentive and coordination problems within and between firms: adverse selection, team problems, relational contracts, relative performance evaluation
Exercise Incentives in Organizations	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, participation presentation (30 min)	Students deepen their understanding of the topics from the lecture by solving problem sets and discussing additional material
Seminar Advanced Topics in Management I + Seminar Advanced Topics in Management I	1 SWS 60 hours 15 hours attendance 45 hours literature study and preparation 1 SWS 60 hours 15 hours attendance 45 hours literature study and preparation	2 credits, participation 2 credits, participation, presentation (30 min)	The cases discussed in this seminar encompass a wide variety of subjects, including specific problems from the fields of personnel, managerial, and organizational economics. Students present their seminar paper.
Modulabschlussprüfung	60 hours exam Organization and Management (90 min) 60 hours exam Personnel Economics (60 min) and preparation 60 hours exam Incentives in Organizations (60 min) and preparation 60 hours seminar paper (30,000 ZoL) and preparation	2 credits, pass 2 credits, pass 2 credits, pass 2 credits, pass	
Dauer des Moduls	☒ 1 Semester		☐ 2 Semester
Beginn des Moduls	☒ WS	or	☒ SS

Mandatory Elective Module: Information Systems	**Study Points: 12**

Learning Objectives:

Lecture and Seminar E-Business & Online Marketing:
The course is concerned with theories, practices and technologies in the field of E-Business and Online Marketing. Students have the opportunity to develop a variety of skills, including:

- Students appreciate the **state-of-the-art in E-Business and Online Marketing** from a theoretical and practical standpoint.
- Students familiarize themselves with core **E-Business applications** (e.g., SCM, CRM, etc.), understand their origins, and how they depend on information and communication technology. Through generalizing these links, students are able to fully appreciate the relationship between internet technologies and E-Business strategy.
- Students are aware of key **E-Business models**, understand their relative merits and demerits, and are able to judge the appropriateness of these models for specific business applications.
- Students appreciate the **internet marketing mix**, know about the different digital channels for marketing communication, and understand the concept of **multi-channel management**.
- Students are familiar with the **fundamentals of web analytics** to measure the effectiveness of online marketing initiatives.
- Students are familiar with the concept and methods of web mining and understand the role of web mining in online marketing.
- Students have a basic understanding **search engines** and their underlying **algorithms**.

Lecture and Exercise Business Analytics & Data Science:
The course is concerned with theories, concepts, and practices to inform and support managerial decision making by means of formal, data oriented methods. Students have the opportunity to develop a variety of skills, including:

- Students are familiar with the three branches of **descriptive, predictive and prescriptive analytics** and appreciate the relationships between these streams.
- Given some data, students are able to select appropriate techniques to **summarize and visualize the data** so as to maximize managerial insight.
- Students understand the **potential and also the limitations of predictive analytics** to aid decision making. They comprehend when and how business applications can benefit from predictive analytics. Given some decision task, they are able to recommend suitable prediction methods.
- Students are familiar with the fundamentals of predictive modelling. Using standard software packages, they can **develop basic and advanced prediction models and assess their accuracy** in a statistically sound manner.
- Students develop a basic understanding of **optimization methods and heuristic search**. They understand the interplay of intelligent search and prediction in the scope of prescriptive analytics and are able to develop corresponding decision support models.

Seminar Information Systems:
The seminar is concerned with recent developments and emerging technologies in the field of Information Systems. Students have the opportunity to develop the following skills:

- Students further develop their knowledge and understanding of the theories, applications, and methods of Information Systems.
- Students are able to critically appraise recent IS trends and developments using established IS theories and practices.
- Students further develop their ability to conduct scholarly research, concentrating on academic writing, information retrieval and literature analysis.

Seminar Applied Predictive Analytics (preconditions: Business Analytics & Data Science):
The Seminar give students an opportunity to participate in a real-world forecasting challenge related to planning problems in business areas such as marketing, finance, or others. In this scope, students have the opportunity to develop a variety of skills, including:

- Students further develop their **team work and project management** abilities through participating in a **real-world project setting**.
- Students get acquainted with contemporary **software packages for predict analytics**.
- Students are able to **develop advanced forecasting models** using a variety of techniques from statistics, machine learning, and other domains.
- Students advance their knowledge in **data integration, preparation, and transformation** which allows them to create predictive variables from noisy real-world data sets.

Lecture and Seminar IT Security & Privacy:
The course presents an introduction to engineering and management of IT security and privacy in networked organizations. Students have the opportunity to gain knowledge and develop skills in the following areas:

- Security and Privacy Requirements
- Cryptography
- Network Protocols
- System, Network and Web Security
- Privacy-Enhancing Technologies
- Security Management

Lecture + Exercise Business Process Management:
The course is concerned with theories, concepts, methods, and practices to analyze and continuously improve business processes. Students have the opportunity to develop a variety of skills, including:

- Students understand the origins, motivations and **objectives of business process management** and are familiar with the **process management lifecycle**.
- Students appreciate the role and potential of **information and communication technology** to improve business process performance.
- Students are familiar with the basic principles of qualitative and quantitative **process analysis**.
- Students have a sound knowledge of **BPMN** and are able **to create process models** for basic and advanced business processes.
- Students acquaint themselves with methods for assessing the relative merits and demerits of **business process outsourcing**.
- Students have a basic understanding of process mining and recognize the potential and limitations of automatic process detection.

Prerequisites to participate in the module: none

Teaching format	Hours per week, workload in hours	Credits preconditions for granting	Topics, contents
Lecture E-Business & Online Marketing +	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, Attendance	▪ E-Business strategy ▪ E-Business infrastructure ▪ E-Business applications ▪ Internet marketing mix ▪ Marketing communication using digital channels ▪ Web analytics fundamentals ▪ Web Mining
Seminar E-Business & Online Marketing	2 SWS 60 Hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, Attendance, seminar presentation and discussion (ca. 30 min)	Based on the content of the lecture, students prepare a seminar thesis on current and emerging trends in E-business and online marketing and give an oral presentation.
Lecture Business Analytics & Data Science	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, Attendance	▪ Fundamentals of Business Analytics ▪ Making data accessible: Tools for summarization, grouping, and visualization ▪ The business case for predictive modeling ▪ Prediction methods for regression and classification ▪ Advanced data types: time series, text, survival, and network data ▪ Fundamentals of intelligent search

Exercise Business Analytics & Data Science	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, Attendance, Completion of a programming task related to business analytics including a written report (ca. 5.000 ZoL)	▪ Further elaboration of lecturing material. ▪ Practical PC exercises using the R programming language
Seminar Information Systems I + Seminar Information Systems II	1,5 SWS 45 hours 25 hours Attendance 20 hours Literature study and preparation 1,5 SWS 45 hours 25 hours Attendance 20 hours Literature study and preparation	1,5 credits, Attendance 1,5 LP, Attendance seminar presentation and discussion (ca. 30 min)	Students work in groups of two to three members and prepare a seminar thesis. The thesis relates to a current topic in the scope of IS. Seminar topics vary each year and will be announced in due course before the start of the seminar. All papers will be presented and discussed in the seminar sessions.
Seminar Applied Predictive Analytics I + Seminar Applied Predictive Analytics II	1 SWS 45 hours 20 hours Attendance 25 hours Literature study and preparation 1 SWS 45 hours 5 hours Attendance 40 hours Literature study and preparation	1,5 LP, Attendance 1,5 LP, Attendance Develop empirical prediction model as entry of forcasting competition	The module involves participating in a real-world forecasting competition such as the annual data mining cup, the ACM KDD cup, or a kaggle challenge. In this scope, students will experience several typical challenges that arise in real-world modeling projects, and develop the necessary skills to overcome these obstacles. As part of the seminar, students will develop an entry for a selected forecasting competition; for example the annual data mining cup. Model development entails preparing noisy real-world data for analysis and statistical programming using R or Matlab.
Lecture IT Security & Privacy + Seminar IT Security & Privacy	2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation 2 SWS 60 hours 25 hours Attendance 35 hours Literature study and preparation	2 credits, Attendance 2 credits, Attendance, seminar presentation and discussion (ca. 30 min)	There will be a lecture-style introduction to IT Security & Privacy. In parallel, students work together in groups and prepare a seminar thesis. The thesis relates to a current topic or project in the scope of IT Security and Privacy. Seminar topics vary each year and will be announced in due course before the start of the seminar. All papers will be presented and discussed in the seminar sessions.

Lecture Business Process Management	2 SWS 60 hours Contact hours: 25 h Course preparation: 35 h	2 LP, Attendance	▪ Process management lifecycle ▪ Principles of business process modeling using BPMN ▪ Process analysis ▪ Technologies for business process automation (e.g., BPEL) ▪ Business process outsourcing ▪ Process mining
Exercise Business Process Management	2 SWS 60 hours Contact hours: 25 h Course preparation: 35 h	2 LP, Attendance	▪ Further elaboration of lecturing material ▪ Exercises from the field of BPM ▪ Solving process modeling tasks using BPMN
Final exam	Lecture and Seminar E-Business & Online Marketing: 60 hours Seminar thesis (ca. 30.000 ZoL) or Written exam (60 min)	2 credits, Pass	
	Lecture and Seminar Business Analytics & Data Science: 60 hours Practical assignment: solve modeling problem using R and document solution in a written report (ca. 10.000 ZoL) or Written exam (60 min)	2 credits, Pass	
	Seminar Information Systems: 90 hours Seminar thesis (ca. 30.000 ZoL)	3 credits, Pass	
	Seminar Applied Predictive Analytics: 90 hours Seminar thesis (30.000 ZoL)	3 credits, Pass	
	Lecture + Seminar IT Security & Privacy: 60 hours Seminar thesis (ca. 50.000 ZoL)	2 credits, pass	
	Lecture and Exercise Business Process Management: 60 hours written exam (90 min)	2 credits, pass	

Duration	☒ 1 semester	☐ 2 semester
Start of module	☐ winter term	☒ summer term

Erste Änderung der Prüfungsordnung
für den Masterstudiengang „Betriebswirtschaftslehre“ (AMB Nr. 2/2008)

Gemäß § 17 Abs. 1 Ziffer 3 der Verfassung der Humboldt-Universität zu Berlin in der Fassung vom 24. Oktober 2013 (Amtliches Mitteilungsblatt der Humboldt-Universität zu Berlin Nr. 47/2013) hat der Fakultätsrat der Wirtschaftswissenschaftlichen Fakultät am 15. Juli 2015 die folgende Änderung der Prüfungsordnung (Amtliches Mitteilungsblatt Nr. 2/2008 vom 28. Januar 2008) erlassen.[*]

Artikel I

§ 13 Abs. 2 erhält folgende Fassung:

„(2) Erscheint eine Studentin oder ein Student trotz Anmeldung und Zulassung zu einem Prüfungstermin nicht oder überschreitet die Bearbeitungszeit, ist die Prüfung nicht bestanden. Dies gilt nicht, wenn sie oder er unverzüglich, in der Regel spätestens am dritten Werktag nach dem Prüfungstermin, schriftlich den Rücktritt von der Prüfung erklärt und einen wichtigen Rücktrittsgrund glaubhaft macht. Im Falle von Krankheit hat die Glaubhaftmachung durch ärztliches Attest zu erfolgen. Grundlage des Attestes muss eine unverzügliche Untersuchung, in der Regel eine Untersuchung spätestens am Tag der Prüfung, sein. Wird der Rücktrittsgrund anerkannt, gelten Anmeldung, Zulassung und Prüfungsversuch als nicht erfolgt.
Überschreitet eine Studentin oder ein Student die Bearbeitungszeit für eine Hausarbeit, ein Portfolio, ein Essay, eine multimediale oder ähnliche Modulabschlussprüfung oder für eine Abschlussarbeit, gilt Satz 1 bis 4 mit der Maßgabe, dass statt der Rücktrittserklärung auch ein Verlängerungsantrag eingereicht werden kann. Wird der Verlängerungsgrund anerkannt, wird die Verlängerung erteilt.“

Artikel II

Die erste Änderung der Prüfungsordnung (Amtliches Mitteilungsblatt der Humboldt-Universität zu Berlin Nr. 02/2008 vom 28. Januar 2008) tritt am Tag nach ihrer Veröffentlichung im *Amtlichen Mitteilungsblatt der Humboldt-Universität zu Berlin* in Kraft.

[*] Die Universitätsleitung hat die erste Änderung der Prüfungsordnung am 15. September 2015 bestätigt.