



# TU Clausthal

## International Business Management Year (IBMY)



**Internationales Zentrum Clausthal (IZC)**  
International Center Clausthal (IZC)



## Clausthal University of Technology

Clausthal University of Technology (TUC) is an internationally renowned institution with a long tradition of quality education recognized and valued by many national as well as international companies.

We are a small university with around 4,800 students from all over the world. Students can enjoy excellent study conditions in the fields of engineering, natural sciences and management.

Research and education at Clausthal University of Technology are focused on Energy and Raw Materials, Natural Science and Materials Science, Economics, Mathematics, Computer Science, Mechanical Engineering and Process Engineering.

In three innovative centers, the Energy Research Center Niedersachsen (EFZN), the Clausthal Cen-



ter of Materials Engineering (CZM) and the Center of Simulation Science (SWZ), we aim to link applied research in natural sciences, engineering and economics.

Young people enjoy a different and unique way of studying in Clausthal; it is the personal atmosphere and the practice-oriented education that make us distinctive. Beyond that, students and employees enjoy the international atmosphere at TUC, the extensive nature of the Harz Mountains and more than 60 different kinds of sports ranging from skiing to sailing and mountain biking offered by the Sports Institute.

The superb worldwide reputation of Clausthal University of Technology is regularly reflected in comparative university rankings in which TUC holds a leading position.



# Semester Program

## Summer Term 2018

### Course 1

#### **Economic Behavior in Strategic Interactions**

Lecture by Professor Dr. Mathias Erlei

3 ECTS Credits

Content :

- Games, Strategies and Economic Behavior
- Nash Equilibrium and Subgame Perfect Nash Equilibrium
- Testing Game Theory: Economic Experiments
- Mixed and Continuous Strategies
- Repeated Games
- Bayesian Equilibrium
- Perfect Bayesian Equilibrium
- Evolutionary Game Theory
- Quantal Response Equilibrium
- Social Preferences

Literature:

*Gibbons, R. (1992): A Primer in Game Theory, Princeton.*

*Rasmusen, E. (2006): Games and Information, 4th ed., Cambridge.*



## **Course 2**

### **Lean Entrepreneurship for Developing (Digital) Products, Services and Business Models**

Lecture by Dr. Lutz Göcke

#### **3 ECTS Credits**

Many startups and innovation activities in corporations fail. The main reason for these failures is a lack of demand. Entrepreneurs and intrapreneurs very often have an idea, are proud of it and start building the product and the company. However, often the established products do not meet customers needs and generate no or only little demand, thereby creating a lot of waste, since the product and the company cannot succeed. The idea of Lean Entrepreneurship is to eliminate waste in the process of building a fruitful business. It uses a scientific process that has its intellectual roots in Lean Manufacturing, Scientific Management and Customer Development. Students will not only learn the basic ideas and concepts of Lean Entrepreneurship, but will also acquire the operational knowledge of using the tools of Lean Entrepreneurship.

Literature:

*Ries, E. (2011): The Lean Startup, Penguin*

*Blank, S., Dorf, B. (2012): The Startup Owner's Manual, K&S Ranch*

*Maurya, A. (2012): Running Lean, O'Reilly*

*Aulet, B. (2013): Disciplined Entrepreneurship, Wiley*

## **Course 3**

### **Innovation Management**

Lecture by Dr. Nikita A. Golubnichiy

#### **3 ECTS Credits**

Innovations are the major source of competitive advantages and growth for companies. This course introduces the fundamentals of innovation management. It is designed to provide a deep grounding in the field of innovation, both theoretical and practical, and provide evidence of different approaches based on authentic examples and experiences of companies. The course is divided into three basic

parts. The first part covers main terminology, history of concepts development, classifications, processes and position of innovation management within in the context of management theory. All theoretical materials are supported with rich authentic business examples. The second part is designed to give a practical knowledge of certain tools and techniques and a clear understanding of their possible implications through innovation activities. The third part gives a global viewpoint of implementation, exploitation and arising problems. It demonstrates how innovations influence the world, what problems arise and which factors global corporations are taken into consideration in innovation activities. Also, it gives an understanding of current breakthrough technologies and the further technological development of civilization.

#### Literature:

Kotsemir, M., Abroskin, A.: *Innovation Concepts and Typology – An Evolutionary Discussion*. National Research University, Higher School of Economics, <https://mpr.aub.uni-muenchen.de/45400/>

Cetindamar, D., Phaal, R, Probert, D. (2016): *Technology Management – Activities and Tools*. Palgraver Macmillan, Second Edition.

Marcus, A. (2016): *The Future of Technology Management and the Business Environment*. Person Education Inc., New Jersey.



## Course 4 Relationship Management

Lecture by Jun. Prof. Dr. Thomas Niemand

### 3 ECTS Credits

In modern management, customer relationship management is widely misunderstood as a software-driven approach to store information about customers and use that data for marketing purposes. However, this approach sharply neglects the fundamental principle of customer orientation in marketing. Hence, customer-driven approaches like relationship marketing or service dominant logic were proposed. This lecture introduces and deepens the understanding of customer-driven approaches as tools of relationship management within a digitalized and connected business context, by which the participants gain additional knowledge. Steady interactions, case studies and exercises integrated into the lecture support learning and foster practical applications beyond the course of studies. Contents and literature may be subject to slight changes.

#### Content:

- Customer relationship management
- Relationship marketing
- Service dominant logic
- Other approaches for customer-driven relationship management
- Cases and exercises

#### Literature:

- Egan, J. (2011). Relationship Marketing. Harlow: Pearson.*
- Lusch, R. F., Vargo, S. L. (2014). Service-Dominant Logic: Premises, Perspectives, Possibilities. Cambridge: Cambridge University Press.*
- Lusch, R. F., Vargo, S. L. (2014). The Service-Dominant Logic of Marketing: Dialog, Debate, and Directions. London & New York: Routledge.*
- Freiburg, M., Frère, E., Stein, D. (2015). Analysis of Customer Service Relevance in Business Models from a Service-Dominant Logic Perspective. Köln: VAWW.*

## Course 5

### Behavioral Operations Management

Lecture by Dr. Christian Köster

5 ECTS Credits

Content:

- The homo economicus and its limitations
- Concepts of bounded rationality
- Heuristics and biases in operations management
- Behavioral biases in inventory management
- Behavioral biases in project management
- Learning theories and applications in operations management

Literature:

*Bendoly E., Donohue K. and K.L. Schultz (2006) Behavior in Operations Management: Assessing Recent Findings and Revisiting old Assumptions. Journal of Operations Management 24:737–752.*

*Gino F. and G. Pisano (2008) Toward a Theory of Behavioral Operations. Manufacturing & Service Operations Management 10:676–691.*

*Loch C.H. and Y. Wu (2005) Behavioral Operations Management. Foundations and Trends in Technology. Information and Operations Management 1:121–232*





## Course 6

### Nature and Evolution of Capitalism

Seminar by Professor Dr. Mathias Erlei

#### 5 ECTS Credits

This seminar will discuss the nature of capitalism and preconditions for its emergence. The seminar is organized around the works of North/Wallis/Weingast (2009) and Hodgson (2015). Building on the corresponding chapters of both volumes, students are required to critically discuss the authors' central hypotheses. Of course, we expect students to search for counter arguments in relevant literature.

#### Content:

- Law, the State, Property, Possession, and Contract (Hodgson, Chapters 3 – 4)
- Exchange, Markets, Money, and Finance (Hodgson, Chapters 5 – 6)
- Capital (Hodgson, Chapter 7)
- Firms and Corporations (Hodgson, Chapter 8)
- Labor and Employment (Hodgson, Chapter 9)
- Capitalism, Socialism, and the State (Hodgson, Chapters 10 and 12)
- Violence and Social Order: The Conceptual Framework (NWW, Chapter 1)
- The Natural State (NWW, Chapter 2)
- Open Access Orders (NWW, Chapter 4)
- Doorstep Conditions for the Transition to Open Access Orders (NWW, Chapter 5)
- The Transition Proper (NWW, Chapter 6)
- South Korea's Transition: a Case Study (You 2013)

#### Literature:

Hodgson, Geoffrey (2015): *Conceptualizing Capitalism*, University of Chicago Press: Chicago and London.

North, Douglass C., John Joseph Wallis, and Barry R. Weingast (2009): *Violence and Social Order*, Cambridge University Press: Cambridge et al.

You, Jong-Sung (2013): *Transition from a Limited Access order to an Open Access Society: The case of South Korea*, in: D.C. North, J.J. Wallis, S.B. Webb, and B.R. Weingast: *In the Shadow of Violence: Politics, Economics, and the Problem of Development*, Cambridge University Press: Cambridge.





# Semester Program

## Winter Term 2018/19

### Course 1

#### **Economic Analysis of Institutions: Contracts and the Nature of the Firm**

Lecture by Professor Dr. Mathias Erlei

3 ECTS Credits

Content:

- The Method of Institutional Economics
- Pre- and Semi-formal Agency Theory
- Principal and Agent: Moral Hazard
- Multi-task Principal Agent Theory
- Adverse Selection: Screening and Signaling
- Transaction Cost Economics
- Theory of Incomplete Contracts:  
Property Rights Model
- Informal Institutions: Self-enforcement  
and Reputation
- Influence Costs

Literature:

*Neue Institutionenökonomik, 2nd edition, Mathias Erlei, Martin Leschke and Dirk Sauerland (2007)*

*Economics, Organization and Management, Englewood Cliffs, Pauls Milgrom and John Robertgs (1992)*

*The Economics of Transaction Costs, Cheltenham, UK, Oliver E. Williamson and Scott E. Masten (1999; eds)*

### Course 2

#### **Business Model Management**

Lecture by Dr. Isabella Grahl

3 ECTS Credits

Business Model Management is an application-oriented lecture which combines the theory of Business Model Development and the practical implementation of Business Models at a global player company like Deutsche Bahn. The lecture requires the students to think strategically as well as functionally in a global setting. Students are asked to ana-

lyze and evaluate established Business Models and to estimate if and how a Business Model Change is practical or essential.

Literature:

*Bouyssou, D. et al. (2006): Evaluation and Decision Models with Multiple Criteria, Springer*

*Goodwin, P. & G. Wright (2014): Decision Analysis for Management Judgement, 5th edition, Wiley*

## **Course 3**

### **Sales Promotion**

Lecture by Professor Dr. Winfried Steiner

#### **3 ECTS Credits**

This course aims at providing students with an in-depth understanding of the theories, functions and workings of sales promotion. It covers the main aspects of sales promotion including:

- different types of sales promotion
- behavioral and economic theories of promotions
- how promotions affect sales
- methods of analyzing sales promotions
- substantive empirical findings on trade, retailer and consumer promotions

Literature:

*Blattberg, Robert C. and Scott A. Neslin (1990): Sales Promotion: Concepts, Methods, and Strategies, Prentice-Hall*

*Neslin, S.A. (2002): Sales Promotion, in: Weitz, B.A., Wensley, R.: Handbook of Marketing, Sage Publications, London*

*van Heerde, H.J., Neslin, S.A. (2008): Sales Promotion Models, in: Handbook of Marketing Decision Models, International Series in Operational Research & Management Science, Springer*

## **Course 4**

### **Digital Marketing**

Lecture by Jun. Prof. Dr. Thomas Niemand

#### **3 ECTS Credits**

Digital Marketing is a lecture about phenomena in marketing practice and research related to the evo-

lution of internet-driven technologies. The participants can gain substantial knowledge about recent trends and developments. Steady interactions, case studies and exercises integrated into the lecture support learning and foster practical applications beyond the course of studies. The lecture covers many topics, such as:

- Modern Marketing Understandings
- Theories and Concepts of Digital Marketing
- Frameworks for Digital Marketing
- Digital Marketing Research and Analytics
- Case Studies and Exercises

Literature:

*Kotler, P., Kartajaya, H., & Setiaswan, I. (2017): Marketing 4.0: Moving from Traditional to Digital. Hoboken, New Jersey: John Wiley & Sons.*

*Tapp, A., Whitten, I., & Housden, M. (2014). Principles of Direct Database and Digital Marketing. Harlow: Pearson.*

## **Course 5**

### **Environmental and Resource Economics**

Seminar by Professor Dr. Roland Menges

#### **5 ECTS Credits**

Content:

- Individual and Market Demand
- Analysis of Competitive Markets
- Market Failure
- Externalities and Public Goods
- Environmental Challenges
- Valuing the Environment: Concepts
- Valuing the Environment: Methods
- Case Studies: Valuing Green Electricity
- Dynamic Efficiency and Sustainability
- Allocation of Depletable and Renewable Resources

Literature:

*Tietenberg, T. Lewis, L. (2009): Environmental & Resource Economics, 8th ed., Boston.*

*Pindyck, R. S.; Rubinfeld, D. L. (2009): Microeconomics, 7th ed., New Jersey.*

## Course 6

### TOPSIM – Global Management

Seminar by Professor Dr. Wolfgang Pfau

#### 5 ECTS Credits

Global Management is a strategic management simulation that establishes a link between management theory and business practice. Participants manage an electronic manufacturing services company that produces electronic components and custom solutions for the international market.

The simulation requires operational and strategic decisions to be taken in an international context. Participants are asked to interpret market situations and market results, to carry out critical analysis of complex business inter-relationships, to make targeted decisions based on their findings, and to gain clarity on the consequences of decisions. The simulation aims to help participants improve their strategic thinking, teamwork and organization skills.

#### Literature:

*TATA Interactive Systems, the producer of TOPSIM – Global Management*

*Participants will be handed out a participants' manual prior to the simulation. The manual has been published by TATA Interactive Systems, the producer of TOPSIM – Global Management.*





## **International Center Clausthal (IZC)**

In cooperation with the university management and the institutes, the International Center Clausthal (IZC) coordinates the international relations and activities of Clausthal University of Technology (TUC). The IZC is the central service point for international and German students as well as for university staff and faculty.

The IZC Language Center offers a wide range of language courses. For students and university staff participation in these language courses is free. Furthermore, the IZC Language Center coordinates language tandems.

**We are looking forward to welcoming you at Clausthal University of Technology!**

## **Contact**

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