



Faculty of Economics and  
Business Administration

Courses in English 2009-2010



UNIVERSITY of OULU  
OULUN YLIOPISTO

## IMPORTANT TO KNOW

The courses offered in English are listed below but please note that changes may occur. Therefore the internet pages (<http://www.oulubusinessschool oulu.fi/schedules.html>) are recommended in order to ascertain the course information. There are three different levels of courses. The levels are marked with a letter in the end of the course codes (i.e. 721210P).

**P stands for basic course** (Bachelor's level)  
**A stands for intermediate course** (Bachelor's level)  
**S stands for advanced course** (Master's level)

Generally one can take basic courses without any prerequisites. To attend intermediate courses, one needs to have completed all basic courses from the same field or have similar previous studies. To attend advanced courses one need have completed the intermediate courses from the same field or have previous intermediate studies similar to intermediate courses. For some courses it is not required to complete all studies from previous level(s).

In all the courses a student's performance is **graded on a scale of 1 to 5**, 5 being the best grade.

### Periods:

Period A 31.8.-16.10.2009 (weeks 36-42)  
Period B 26.10-11.12.2009 (weeks 44-50)  
Period C 4.1.-22.2.2010 (weeks 1-8)  
Period D 8.3.-22.5.2010 (weeks 10-20)

Notice that the exams might be hold only until after the period ends.

Please see the accurate dates and times for the exams in the internet pages

<http://www.oulubusinessschool oulu.fi/exams.html>

## COURSES IN ENGLISH 2009 – 2010

### ACCOUNTING

#### BASIC COURSES (Bachelor's level)

##### 721163P Introduction to International Accounting, 5 ECTS

**Timing:** C.

**Objectives:** After passing the course, the student understands the reasons for the need of internationally comparable accounting information, can interpret financial reports prepared according to International Financial Reporting Standards (IAS/IFRS), and will know the basics of how to analyze the IFRS financial reports.

**Contents:** Development of accounting regulation, IFRS/IAS Framework, elements of the IFRS/IAS financial statements, introduction to important IFRS/IAS standards.

**Working methods:** 30 h lectures, and 6 × 3 h exercises.

**Assessment methods:** Exam and term paper.

**Literature:** Epstein, B. J. and E. K. Jermakowicz, 2008 or newer. Interpretation and Application of International Financial Reporting Standards. Wiley. Lecture notes.

**Prerequisites:** Basic studies in Bookkeeping and Financial Reporting and Financial Statement and Tax Planning must be completed before attending the course.

**Lecturer:** Professor Petri Sahlström

#### INTERMEDIATE COURSES (Bachelor's level)

##### 721170A Financial Analysis and Firm Valuation, 5 ECTS

**Timing:** A.

**Objectives:** After this course student can calculate different financial ratios and describe what these ratios tell about financial performance and -situation of the firm, student can prepare a business analysis for the firm, student can calculate free cash flow to the firm, student can apply dividend discount, free cash flow - and abnormal earnings valuation model to determine the value of the firm. Finally, student can calculate different valuation multiples and explain what these multiples mean and how they can be applied in the firm valuation.

**Contents:** Sources of financial information including financial statements, financial ratios, analysts' earnings forecasts and industry-level information. Different tools for analyzing financial information, problems in analyzing financial information, and the use of financial information in firm valuation.

**Working methods:** 40 h lectures, and 8 × 2 h exercises.

**Assessment methods:** Exam and term paper.

**Literature:** Soffer, Leonard and Robin Soffer (2003), Financial Statement Analysis: a Valuation Approach, Prentice Hall, New Jersey (ISBN: 0-13-032834-0). Lecture notes

**Lecturer:** Professor Pasi Karjalainen

##### 721176A Management Control, 5 ECTS

**Timing:** A.

**Objectives:** Upon completion of the course students should be familiar with the basic structure of management control systems and they should be able to apply basic accounting control tools, such as budgets and variance analysis, to simple control problems.

**Contents:** The issues of the course comprise management control system design and development, budgets and standards, profit variance analysis, profit centre accounting and transfer pricing as well as performance measurement.

**Working methods:** Total 30 h of lectures and exercises, independent studying of the given materials.

**Assessment methods:** Lecture and literature examination.

**Literature:** Drury, C.: Management & Cost Accounting (Parts 4 & 5, pp. 543–950), Thompson Business Press, 5th Ed. 2002; Merchant, K. A. & Van der Stede, W. A.: Management control systems – performance measurement, evaluation and incentives, Prentice-Hall 2003; lecture notes and exercises.

**Lecturer:** Assistant Professor Sinikka Moilanen.

### **721182A Case Problems in Financial and Management Accounting, 5 ECTS**

**Timing:** A+B.

**Prerequisites:** Financial Analysis and Firm Valuation, Cost Accounting

**Objectives:** After this course student can classify different costs, can analyze how potential actions selected by management will affect for the firm's income, student can build up traditional cost system and ABC system and compare product profitability of these alternative systems, student can apply discounted cash flow approach for analyzing the profitability of certain investment project. Finally, student can apply selected valuation model to calculate the value of the firm.

**Contents:** Case problems simulating different decision-making situations. Students apply the methods of financial analysis, capital budgeting, cost accounting etc. covered in various courses preceding this course.

**Working methods:** 12 h class discussions.

**Assessment methods:** Students form groups in the beginning of the course and analyze the case problems as teamwork. Each group returns a written report that contains the required analyses, and conclusions for each case problem before the class discussions. The groups present their reports in class discussions, and the cases are analyzed together with other groups.

**Study materials:** Case material provided by the lecturer

**Lecturer:** Professor Pasi Karjalainen.

### **721184A Accounting Information Technology, 5 ECTS**

**Timing:** C.

**Objectives:** The objective of this course is to illustrate how ERP technologies enable management accounting and control systems. The course introduces students to the management accounting information systems, their structure and functioning, and the links between enterprise resource planning, data warehousing, reporting, organizational performance and management accounting profession.

**Contents:** Theoretical and practical issues on management accounting and reporting systems function in a modern ICT environment.

**Working methods:** 24 hours lectures including visitors, case presentation.

**Assessment methods:** Literature examination, case presentations.

**Study materials:** Collection of articles. Supplementary readings for Finnish students: Granlund, M. & Malmi, T. Tietotekniikan mahdollisuudet taloushallinnon kehittämisessä. WSOY 2004.

**Responsible person:** Professor in management accounting

### **721187A International Management Accounting and Control, 5 ECTS**

**Timing:** D.

**Objectives:** By the end of the course, students should have gained knowledge and understanding of how multi-nationality affects management accounting and control systems, considering particularly the following themes:

Corporate strategy, organizational structure and management control systems.

Control systems and performance evaluation in multiple social, cultural, national and institutional environments.

**Contents:** The course discusses management accounting and control systems in multinational corporations. The specific themes of the course comprise the effects of corporate strategy and organizational structures on accounting and control systems, international capital budgeting decisions, the role of control systems in performance evaluation and the varied influences of cultural and social aspects of management control on people's behaviour.

**Working methods:** 20 h of lectures (including case discussions), independent studying of the given materials and a written case-based assignment.

**Assessment methods:** Lecture and literature examination and written assignment.

**Study materials:** Collection of Articles and other lecture material; Hopper, T.; Scapens, R. W.; Northcott, D.: Issues in Management Accounting (Chapters 4 and 5) Prentice Hall, 3rd edition (2007).  
**Lecturer:** Assistant Professor Sinikka Moilanen

## **ADVANCED COURSES (Master's level)**

### **721191S Financial Accounting Theory, 6 ECTS**

**Timing:** D.

**Objectives:** The course introduces students to the main research areas in financial accounting and reporting. The course helps students to choose the topic of their Master's thesis. The objective of the course is to give the students basic knowledge for understanding and solving specific research problems in financial accounting. After attending and passing the course, the student can use SAS program in adjusting research data and completing empirical analysis

**Contents:** Executive compensation, earnings management and its implications, earnings response coefficients, value relevance of different type accounting information.

**Working methods:** 18 h lectures and 20 hours exercise.

**Assessment methods:** Literature examination and term paper.

**Literature:** Scott, W. R. (2002). Financial Accounting Theory. Prentice Hall; Boehmer, Ekkehart, John Paul Broussard & Juha-Pekka Kallunki (2002). Using SAS in Financial Research. SAS Institute Inc; Lecture notes.

**Lecturer:** Markku Vieru.

### **721192S Approaches in Management Accounting Research, 6 ECTS**

**Timing:** B-C.

**Objectives:** The main objective of this course is that students will become familiar with current research issues and main research approaches to management accounting. The course will be particularly helpful for students who are planning to write their Master's thesis about a management accounting -related topic. Emphasis will be on qualitative research methods, but quantitative management accounting research is also discussed. The theoretical frames of the course are more constant but the management accounting issues are annually renewed.

**Contents:** Research traditions, field and case studies, contingency theory, management accounting journals

**Working methods:** 10 h lectures and 12 h article seminars. One article is discussed at each time. Before sessions students read an article, write an essay and prepare questions about the article. Essays and questions are given to the lecturer at the seminar. Students participate in the discussions and each student prepares one opening speech.

**Assessment methods:** Phase one: Lecture and literature examination. Phase two: Written analyses on six different articles, presentation of one article and active participation at seminar sessions.

**Literature:** Gummesson, E. Qualitative Methods in Management Research, 2nd ed. Sage Publications, 2000. Puxty, A.G. The Social and Organizational Context of Management Accounting. Thomson, CIMA. 1998. Lecture material and a selection of articles.

**Lecturer:** Assistant professor Janne Järvinen.

### **721190S Advanced Firm Valuation, 6 ECTS**

**Timing:** D.

**Objectives:** The course aims to enhance the students' understanding of the issues involved with valuing firms and their strategies. The course also introduces students with empirical evidence on the firm valuation.

**Contents:** The use of valuation models and financial statements in equity valuation and managerial decision making. Empirical evidence from the use of valuation models as well as value relevance of different types of financial information.

**Working methods:** 30 h lectures.

**Assessment methods:** Exam and term paper.

**Literature:** Penman, S. A. (2004). Financial Statement Analysis and Security Valuation, McRaw-Hill. Lecture notes.

**Lecturer:** N.N.

### **721194S Advanced Cost Accounting, 6 ECTS**

**Timing:** D.

**Objectives:** The general objective of this course is to see how an understanding of transaction cost theory helps making the cost accounting system design choices and understanding the managerial use of cost information. The course comprises such issues as transaction cost theory based view on cost accounting, special issues in cost accounting, problem centred learning, spreadsheet solutions of cost accounting.

**Contents:** Cost allocation theory and practise, absorption cost systems, activity-based costing

**Working methods:** 12h lectures + case study exercises, 24h excel-based exercises.

**Assessment methods:** Literature examination and exercises.

**Literature:** Cooper, R. & Kaplan, R. The Design of Cost Management Systems, 2nd ed. Prentice-Hall 1999. Zimmerman, J. Accounting for Decision Making and Control, 2nd ed. Irwin. 1997 (4th edition is also applicable).

**Lecturer:** Assistant professor in management accounting

### **721189S Advanced Financial Analysis, 6 ECTS**

**Timing:** B.

**Objectives:** The course deepens students' skills in the use of analysis tools frequently applied in financial accounting. After passing the course, the student is able to assess and produce information needed in a decision making related to financial information. Moreover, the student is able to make their own research in the area of financial analysis literature.

**Contents:** Distributional properties of financial ratios, predictability of the accrual- and cash flow-based financial statement items, and economic interpretation of financial ratios.

**Working methods:** 18 h lectures and 8 h term paper seminars.

**Assessment methods:** Exam and term paper.

**Literature:** Rees, B. (1995). Financial Analysis. Prentice Hall. Reading package.

**Lecturer:** Professor Petri Sahlström

### **721195S Advanced Management Control, 6 ECTS**

**Timing:** B.

**Objectives:** Upon the completion of the course students should be familiar with various academic research perspectives on management control systems. They should have gained an understanding of the multifaceted influences management accounting and control may have on the organization and on people's behavior.

**Contents:** The focus is on the organizational and people side of accounting and control systems – i.e. the embedded nature of management control systems, and how budgeting, transfer pricing, financial and non-financial performance measures are used to influence, motivate and control what people do in organizations. The implications of accounting on public sector management are also discussed.

**Working methods:** 16 h lectures, independent studying of the given materials and an article analysis.

**Assessment methods:** Lectures and literature examination, term paper.

**Study materials:** Hopper, T.; Scapens, R. W.; Northcott, D.: Issues in Management Accounting (Chapters 9, 11 and 12), Prentice Hall, 3rd edition (2007); A Collection of Articles.

**Lecturer:** Assistant Professor Sinikka Moilanen.

### **721197S Advanced International Accounting, 6 ECTS**

**Timing:** B.

**Objectives:** The purpose of the course is to deepen the understanding of IFRS and financial statements prepared in accordance with IFRS. Thus students will become familiar with the most difficult aspects of IFRS such as lease accounting, measurement of financial instruments and impairment of assets.

**Contents:** The course comprises such issues/standards as Impairment of assets (IAS 36), Property, Plant and Equipment (IAS 16), Intangible assets (IAS 38), Leases (IAS 17) and financial instruments (IAS 32, IAS 39 & IFRS 7).

**Working methods:** 24 h lectures

**Assessment method:** Exam

**Study materials:** Epstein, Barry J. and Eva K. Jermakowicz (2008). IFRS 2008: Interpretation and Application of International Financial Reporting Standards, Wiley; KHT-Media (2004). IFRS-standardit 2004 or newer; Lecture notes.

**Previous studies:** Introduction to International Accounting is recommended as previous studies.

**Lecturer:** N.N.

### **721193S Advanced Auditing, 7ECTS**

**Timing:** C.

**Objectives:** The course deepens students' knowledge on empirical and theoretical audit literature. After passing the course, the student is able to apply key theories underlying audit process and research. This understanding helps the student to justify decisions made in audit work and research projects.

**Contents:** Reasons why auditing exists. Concept of audit quality – quality surrogates. Audit sampling theories and applications. Professional responsibilities. Audit pricing.

**Working methods:** 30 h lectures and seminars.

**Assessment methods:** Exam and term paper.

**Study materials:** Eilifsen, Messier, Glover, Prawitt: Auditing & Assurance Services - International Edition, 2006 or newer. Reading package.

**Lecturer:** Professor Petri Sahlström

## ECONOMICS

### BASIC COURSES (Bachelor's level)

#### **721115P Theory of Money, Banking and Monetary Policy, 5 ECTS**

**Timing:** D

**Prerequisites:** Principles of Economics

**Objectives:** The aim of this course is to introduce the basic concepts of monetary economics and financial markets.

**Contents:** Financial systems, the concepts of money and finance, determination of interest rates, monetary and financial institutions, supervision of banking, central banks, tools, aims and mechanisms of monetary policy, financial

systems of euro zone and the monetary policy of Federal Reserve and ECB, the connection between monetary policy and aggregate demand and supply

**Working methods:** 30 hours lectures (only in English), and independent reading of the textbooks and other study material

**Assessment methods:** Lectures and final exam (lectures + books)

**Study materials:** Mishkin, F.S.: The Economics of Money, Banking and Financial Markets, 7th or 8th edition, Pearson-Addison Wesley, 2004 or 2007; Howells, P. & K. Bain; The Economics of Money, Banking and Finance: A European Text, 3rd ed, Prentice Hall, 2005, other material possibly announced during the lectures.

**Language of exam:** Finnish and English

**Lecturer:** Professor Juha Junntila

### INTERMEDIATE COURSES (Bachelor's level)

#### **721247A Analysis of Competition, 5 ECTS**

**Timing:** D

**Prerequisites:** Microeconomics I

**Objectives:** The aim of this course is to familiarize students with the models and analysis methods of imperfect competition.

**Contents:** Functioning of imperfect competition, monopoly, oligopoly (Cournot and Bertrand), cartel, price discrimination, product differentiation, principles of game theory, strategic behaviour, innovations and research and development.

**Working methods:** 24 hour lectures, exercises and independent reading of the textbooks

**Assessment methods:** Lectures and literature examination

**Study materials:** L.M.B. Cabral, Introduction to Industrial Organization. MIT Press. 2000.

**Lecturer:** Assistant professor Maria Kopsakangas-Savolainen

## FINANCE

### BASIC COURSES (Bachelor's level)

#### 721174P Financial Risk Management, 5 ECTS

**Timing:** B.

**Objectives:** Students will become familiar with the nature of financial risks and understand the basic methods of financial risk management.

**Contents:** The course introduces students to the basic concepts of financial risk management: evaluation and management of market risk, credit risk, and operational risk.

**Working methods:** 40 hours of lectures and exercises, independent studying of text books. **The course is lectured separately in English (period B) and in Finnish (period C).**

**Assessment method:** Exam.

**Study materials:** Hull: Risk Management and Financial Institutions, Pearson.

**Lecturer:** Assistant professor Mika Pirneskoski.

### INTERMEDIATE COURSES (Bachelor's level)

#### 721923A Corporate Analysis 5 ECTS

**Timing:** Literature examination.

**Objectives:** The students will become familiar with the analysis of corporate-specific information used in investment decisions.

**Contents:** The course introduces students to the analyzing of corporate's economic performance and risks especially from the investor's point of view.

**Working methods:** Independent studying of the text book.

**Study materials:** Will be announced later.

**Assessment method:** Exam.

**Responsible person:** Assistant professor Mika Pirneskoski.

#### 721922A Theory of Corporate Finance, 5 ECTS

**Timing:** C

**Objectives:** The students will become familiar with the basic models of the theory of corporate finance, especially with the role of asymmetric in the financial theories.

**Contents:** The course aims to deepen the understanding of the theoretical foundations of corporate finance, especially, the role of asymmetric information in financial decision making.

**Working methods:** 40 hours of lectures and exercises, independent studying of text books.

**Study materials:** Copeland, Weston & Shastri: Financial Theory and Corporate Policy, Pearson; Amaro de Matos: Theoretical Foundations of Corporate Finance, Princeton University Press.

**Assessment methods:** Exam, assignments.

**Responsible person:** Researcher Petri Kyröläinen.

#### 721199A Equity Markets, 5 ECTS

**Timing:** D

**Objectives:** The students will become familiar with the recent empirical research evidence in equity markets, especially those in investor behaviour.

**Contents:** The course aims to deepen the knowledge and the understanding of the behavior of equity markets, especially from the point of view of behavioral finance research.

**Working methods:** 40 hours of lectures and exercises, independent studying of text books.

**Study materials:** Thaler: Advances in Behavioral Finance. Vol II; Nofsinger: The Psychology of Investing, Pearson 4th edition. Other material announced during the lectures.

**Assessment methods:** Exam, assignments.

**Responsible person:** Researcher Petri Kyröläinen.

### **721198A Derivative Securities, 5 ECTS**

**Timing:** C.

**Objectives:** The students will become familiar with the principles and basic methods of pricing of derivatives securities as well as be able to apply them in the pricing and hedging of advanced derivatives securities.

**Contents:** The course aims to deepen the understanding of the theory and the pricing mechanism of derivative securities. Topics covered are the risk-neutral valuation principle, analytical and numerical valuation methods, the hedging of derivative securities, and volatility estimation.

**Working methods:** 40 hours of lectures and exercises, independent studying of text books.

**Study materials:** Hull: Options, Futures & Other Derivatives, Pearson, 6th edition.

**Assessment methods:** Exam.

**Lecturer:** Professor Jukka Perttunen.

### **ADVANCED COURSES (Master's level)**

#### **721952S Portfolio Management, 6 ECTS**

**Timing:** A

**Objectives:** The students will become familiar with the basic methods of modern portfolio management as well as be able to apply them in practice.

**Contents:** The course introduces the students to the applying of advanced portfolio management techniques. As a part of the course, each student prepares a personal portfolio management policy, which is then applied in managing of an artificial investment portfolio over the academic year.

**Working methods:** 40 hours of lectures and exercises, teamwork's, seminars.

**Study materials:** Material provided by the lecturer.

**Assessment methods:** Exam, assignments.

**Responsible person:** Researcher Juha Joenväärä.

#### **729151S Portfolio Performance Evaluation, 6 ECTS**

**Timing:** B

**Objectives:** The students will become familiar with the basic methods of modern portfolio performance evaluation as well as apply them in practice.

**Contents:** The course introduces the students to the applying of advanced portfolio performance evaluation techniques.

**Working methods:** 40 hours of lectures and exercises, teamwork's, seminars.

**Study materials:** Aragon & Ferson: Portfolio Performance Evaluation, Boston – Delft.

**Assessment methods:** Exam, assignments.

**Responsible person:** University lecturer Hannu Kahra.

#### **721383S Empirical Asset Pricing, 6 ECTS**

**Timing:** A.

**Objectives:** The students will become familiar with the stochastic discount factor used in asset pricing literature as well as in the framework of GMM estimation.

**Contents:** The course aims to deepen the understanding of the asset pricing theory especially in the stochastic discount factor (SDF)/general method of moments (GMM) framework.

**Working methods:** 40 hours of lectures and exercises, independent studying of text books.

**Study materials:** Cochrane: Asset Pricing, Oxford University Press, 2nd edition; Singleton: Empirical Dynamic Asset Pricing: Model Specification and Econometric Assessment, Princeton University Press.

**Assessment methods:** Exam, assignments.

**Responsible person:** University lecturer Hannu Kahra.

#### **721954S Financial Econometrics, 6 ECTS**

**Timing:** D.

**Objectives:** The students will become familiar with the use of econometric time-series analyses in finance research. **Contents:** The course introduces the students to the applying of econometric time-series

techniques in financial research. The topics covered are linear and non-linear models with their applications, conditional heteroskedasticity in volatility estimation, market microstructure models, and MCMC-methods with their applications.

**Working methods:** 40 hours of lectures and exercises, independent studying of text books.

**Study materials:** Tsay: Analysis of Financial Time Series, John Wiley & Sons, 2nd edition.

**Assessment methods:** Exam, assignments.

**Responsible person:** University lecturer Hannu Kahra.

# INTERNATIONAL BUSINESS

## BASIC COURSES (Bachelor's level)

### 723010P Introduction to international business, 5 ECTS

**Timing:** A

**Objectives:** After this introductory course the students will be familiar with the basic approaches, theories, and concepts used within international business. The students will have a general picture of the issues and phenomena important in international business.

**Contents:** Based on the course objectives, the content of the course covers how countries differ from each other, what are the basic elements of global trade and investment theory, what is the global monetary system like and what are the basic strategies and structures in managing and leading international businesses. In addition, the effects of globalization on societies are discussed.

**Working methods:** 25 hours of Lectures

**Study materials:** Bhagwati, J. (2007), In defence of globalization, Oxford University Press. Hill, C. (2005), International business: Competing in the global marketplace, McGraw – Hill.

**Assessment method:** Examination.

**Responsible person:** Petri Ahokangas.

### 723011P Cross-cultural business communications, 5 ECTS

**Timing:** A

**Objectives:** After the course completing the students will have an overview of the theories of cross-cultural communication, an understanding of how cultural differences affect communication, an understanding of the effects of multicultural business communities on communication, an overview of international behavioural patterns and practises, and an overview of culturally-bound business practises.

**Contents:** The aim of the course is to introduce students to some of the culturally-bound behavioural patterns they are likely to encounter in dealing with international contacts in their professional life. The course will cover discussions on cultural differences in behaviour patterns and their effect on business practises. Special attention will be paid to corporate communication, such as web pages, flyers and other marketing or company-specific materials. Finally, selected aspects of internal communication within a multi-cultural business will be discussed.

**Working methods:** Lectures

**Study materials:** Selected reading will be given in class.

**Assessment method:** Examination.

**Responsible person:** Lisa Lena Opas-Hänninen.

### 723012P Industries and international business contexts, 5 ECTS

**Timing:** B

**Objectives:** After the course completion the students will have an understanding of how international industry environment affect firm's business strategies, overview of the tools and frameworks for analyzing industries, an understanding of competitive advantages in different industry settings, and understanding of the dynamic relationships between competition, business strategies and firm's internal structures and resources.

**Contents:** The course is an introduction to international business development. The objective is to provide the students with approaches and tools used in carrying out business development in international business contexts. The content includes theories used in international industry analysis, competitive analysis, product positioning, and strategy assessment.

**Working methods:** 26 hours lectures and rehearsals. Students will adopt the theories, tools and frameworks through the case study method. Case study will be done in groups of four to five students.

**Study materials:** Grant, R. (1998), Contemporary strategy analysis. Additional material will be given during the lectures.

**Assessment methods:** Examination: by a case study writing assignment.

**Responsible person:** Lauri Haapanen.

**Other information:** The number of students is limited. The course requires registration in advance.

### **723013P Legal issues in international business, 5 ECTS**

**Timing:** B

**Objective:** After the course completion the students know the basic concepts related to the international legal environment. Students are expected to develop understanding of the laws applicable to private international transactions and awareness of the risks inherent in doing business in foreign markets. Also skills in finding relevant information and producing reports with tight schedules are improved.

**Contents:** The course offers an insight into the diversity that exists within systems of law, as well as provides an overview of the basic legal issues in doing business in international settings. During the course some conceptual basis of international business law, different legal systems with the emphasis on private international law, and legal practicalities of international business transactions will be discussed. Management of legal issues and the role of legal function in a firm are taken as a special approach. Areas covered include, e.g., trade (buying, selling and distribution), employment and labour issues, company law, and competition law.

**Working methods:** 26 hours lectures and exercises.

**Study materials:** Ray A. August, Don Mayer, Michael Bixby (2008): International Business Law - Text, cases and readings. 5th edition. Articles and other material given by the lecturer.

**Assessment method:** Literature examination.

**Responsible person:** Pia Hurmelinna-Laukkanen.

### **INTERMEDIATE COURSES (Bachelor's level)**

#### **723021A Negotiations in cross-cultural contexts, 5 ECTS**

**Timing:** C

**Objectives:** After the course completion the students will know how to plan, prepare for, participate and lead cross-cultural business negotiations. The students will also familiarize themselves with latest development of the negotiation technology.

**Contents:** The contents of the course cover issues such as the cross-cultural negotiation process, different cultural traits, characteristics, and features affecting negotiations, negotiation techniques and strategy, and roles in negotiations.

**Working methods:** Lectures, cross-cultural negotiation rehearsal, and a team report based on the rehearsals. **Study materials:** Ertel, D. & Gordon M. (2007). The point of the deal. How to negotiate when yes is not enough. Harvard business school press. Hendon, D., Hendon, R.; & Herbig, P (1996). Cross-cultural business negotiations. Quorum books. Additional material will be given during the course.

**Assessment methods:** 50% of the course assessment is based on an exam and 50% on the rehearsals and team report based on the rehearsal.

**Responsible person:** Petri Ahokangas

#### **723022A International business operations, 5 ECTS**

**Timing:** B

**Objectives:** After the course completion the students will have a theoretical understanding of the different international operation modes and a basic understanding of strategic planning for internationalization. After the course students are able to analyze the features of international business environment and strategic decision making concerning international operation modes. Applying theoretical knowledge to real life cases develops students' analytical skills.

**Contents:** The course introduces student to the basic features of international business operations and their use. The contents cover contractual, export and investment modes as well as strategic planning for internationalization and the impact of international business environment.

**Working methods:** 16 hours of lectures and 10 hours of exercises. The theories, tools and frameworks will be introduced in the lectures. In the case study assignment the students will apply the theoretical knowledge to analyzing real life cases. Case study will be done in groups of four to five students.

**Study materials:** Welch, L, Benito, G & Petersen, B. (2007). Foreign operation methods. Theory, analysis, strategy. Edward Elgar Publishing Ltd. Cheltenham. Daniels, J. & Radebaugh, L. (1995). International business – environments and operations. Addison Wesley.

**Assessment methods:** Examination by written case study assignment and presentation.

**Responsible person:** Anita Juho

### **723023A Organizing for international business, 5 ECTS**

**Timing:** D

**Objectives:** After the course completion the students will have an understanding of multinational firms' and small internationalizing firms' organizing strategies, an overview of the strategy based organizations and international structures, and an overview of the theories behind the international role of R&D, production, marketing, finance and HRM functions.

**Contents:** The objective of the course is to familiarize the students with the viewpoints important in designing and developing international organizations. Students will be introduced with the organizational structures of multinational firms as well as with the design of the companies along the internationalization process. The contents cover issues such as strategy based organization, organizational architecture, processes, and international organizational structures.

**Working methods:** 26 hours lectures and exercises. Students will adopt the theories, tools and frameworks in a case study. Case study will be done in groups of four to five students.

**Study materials:** Doz, Y. & Kosonen, M. (2008). Fast strategy. Wharton School Publishing. Bartlett, C., & Ghoshal, S. (1998). Managing across borders. Additional articles will be given during the course.

**Assessment methods:** Examination by a case study writing assignment.

**Responsible person:** Lauri Haapanen.

**Other information:** The number of students is limited. The course requires registration in advance.

### **723024A Sales in B-to-B context, 5 ECTS**

**Timing:** C

**Objectives:** After the course completion the students will have acquired tools and approaches that are needed in cross-cultural and international business-to-business sales work and sales management.

**Contents:** The content of the course includes issues such as sales work, the role of the sales function in the business organization and as a part of business and value creation processes of the firm. Also, the functioning and relationship of sales manager and salesperson and their roles and responsibilities in the organization will be covered.

**Working methods:** Lectures, discussions, group assignments, blogging.

**Study materials:** To be announced in the beginning of the course.

**Assessment methods:** Students will be assessed on both individual and team assignments.

**Responsible person:** Sari Salmela.

### **723025A Technology management, 5 ECTS**

**Timing:** D

**Objectives:** After the course completion the students are able to explain the role of technology development and product development in an organization. Students can recognize the role technological development in organization and recognize the needs for technology development and technology cycles. Furthermore, students can connect technological development into the strategic management of an organization.

**Contents:** The objective of the course is to make visible the role of technology from the competitiveness point of view and provide the basis for understanding the interconnectedness of innovation, business strategy and technology strategy. Especially, issues such as technology life cycle, technology transfer, and technology development are discussed during the course.

**Working methods:** In total 20 hours lectures and seminar to present lessons learned in assignment. Practical assignment.

**Study materials:** A collection of articles and lecture materials.

**Assessment methods:** Exam will stand for 60 % and assignment for 40 % of the final grade.

**Responsible person:** Harri Haapasalo.

## **723026A Scenarios in International Business, 5 ETCS**

**Timing:** C

**Objectives:** After the course completion the students are able to understand the connection between the theories of internationalization and the practical implementation of internationalization. In addition, students become familiarized with practical procedures and processes needed in internationalization and learn a critical insight into business literature.

**Contents:** The content of the course contains lectures of cases of internationalization. During the lectures the cases are presented, their relevant theory is analyzed and the processes, procedures and organizations are recognized. The outcome of the case is evaluated and the reasons are analyzed. The students are allocated in the teams of 2-4 persons. Each team writes a report on the assigned case and presents the report in a seminar.

**Working methods:** Lectures, team works, seminars.

**Study materials:** Course material. Literature: Buckley, Ghauri: The Internationalization of the Firm; Hisrich, McDougall, Oviatt: Cases in International Entrepreneurship.

**Assessment methods:** Reports and seminars. Assessment is based on the activity of the participation in seminars and on the presented research report.

**Responsible person:** Pertti Paakkolanvaara.

## **ADVANCED COURSES (Master's level)**

### **72303 IS International entrepreneurship 6 ETCS**

**Timing:** A

**Objectives:** After the course completion the students should (1) identify the various aspects and importance of international entrepreneurship, (2) identify sources of information of early internationalization, (3) be able to describe opportunities available to new ventures in the global environment, (4) identify the important strategic issues in international entrepreneurship, (5) be able to discuss challenges to international entrepreneurship, (6) be able to prepare an international business plan for a new international venture, (7) be able to prepare a country/area analysis, (8) understand the effects of cross-cultural challenges on the execution of an international new venture and (9) engage in one experiential exercise.

**Contents:** International entrepreneurship is one of the major drivers of innovation and economic growth. This course will focus on examining how entrepreneurship comes into the existence in an international business environment and how the dialogue between internationalization process and new venture creation add new economic value. The course will focus on the following themes: (1) entrepreneurial opportunity creation and utilization, (2) early internationalization processes, (3) venture capital and other forms of entrepreneurial finance, (4), strategic management in new international ventures (5) emergent growth processes and (6) global innovation communities. **Working methods:** The course will be taught in intensive sessions consisting of workshops, lectures and group work. Further details will be provided by the responsible person in the first session.

**Study materials:** Oviatt, B.M., P. Phillips McDougall (eds.) (2007). International Entrepreneurship. Edward El-gar Publishing. Article collection

**Assessment methods:** Assessment will be based on data analysis, group exam and group assignment.

**Responsible person:** Vesa Puhakka.

### **723032S Leadership in cross-cultural context 6 ETCS**

**Timing:** A-B

**Objectives:** After the course completion the students have become familiarized with the different theoretical and practical aspects of leadership and leading teams in cross-cultural contexts.

**Contents:** The contents of the course cover issues such as communications, leadership, diversity management and key aspects of leading people and teams from differing cultural backgrounds.

**Working methods:** Lectures and workshops

**Study materials:** Moran, R., Harris, P. & Moran, S. (2007). Managing cultural differences. Additional articles will be given in during the course.

**Assessment methods:** 20 hours of lectures and a leadership game work-shop. Assessment through a participation and workshop assignment.

**Responsible person:** Petri Ahokangas

**Other information:** The number of students is limited. The course requires registration in advance.

### **721461S International business theory 6 ETCS**

**Timing:** C

**Objectives:** After the course completion students know the basic elements of main theoretical approaches and decision making models used to analyze internationalization of a firm. They understand the main concepts and ideas of the theoretical approaches and are able to compare them. Furthermore, students can apply the learned concepts in analysis of a real-life business case and are able to argue for the applicability of the approaches.

**Contents:** The course introduces theoretical approaches related to internationalization of a firm and decision making in international business. Approaches covered include learning models, network approach, international entrepreneurship view, transaction cost analysis, eclectic theory and resource based view in international business research. Case analyses by students are used to create rich picture of the applicability of the theoretical approaches in different contexts and cases.

**Working methods:** There is two alternative ways to take the course. a) Lectured and through team-work examined option includes 12 hours of lectures and max 8 hours case-presentations by student teams. The student teams collect various secondary data on a chosen case-firm and write an analytical report on its internationalization utilizing the course lectures and literature and present their case orally in class. b) In independent examination option the students complete the analytical written report of a case-firm as an independent individual work according to separate instructions.

**Study materials:** Havila, V., Forsgren, M. & Håkansson, H. (eds) (2002). Critical perspectives on internationalization. Amsterdam, etc: Pergamon. Article collection.

**Assessment methods:** Written report 70% and case presentation 30% of the final grade (option a) or written report 100% of the grade (option b).

**Responsible person:** Tuija Mainela

### **723033S Global growth strategies 6 ETCS**

**Timing:** A

**Objective:** After the course completion the students will have a good insight in the different forms and processes behind global growth strategies, and they will be able to analytically approach and analyze the drivers, challenges and limitations affecting businesses attempting to globalize.

**Contents:** The course covers international and global growth strategies, whether organic, cooperative, or acquisition-based. The contents comprise divergent growth strategies of small, medium-sized or multinational organizations. Growth is discussed from customer and marketing perspective as well as from the view-point of different functions of the firm.

**Working methods:** 20 hours lectures and workshops

**Study materials:** Selected reading will be given in class.

**Assessment methods:** Students will be assessed on workshop participation and written report on a chosen topic.

**Responsible person:** Matti Leppäniemi

### **721467S Project Work in International Business 6 ETCS**

**Timing:** D

**Objectives:** After the course completion the students will have a good insight of the firm's internationalization strategies and international operations, an understanding of how different theories, frameworks and tools can be adapted in order to support firm's internationalization strategies and an understanding of the managerial relevance of student's own project work.

**Contents:** Student teams complete large-scale projects with firms. Depending on the nature of the assignment, students may indicate how the country and/or industry context influences firm's international operations, or develop a business plan for organizing some of its international business operations. Students gather, organize, interpret and use information to formulate strategic alternatives for the organization. In

their report students present their understanding of the theories, tools and frameworks and show their ability to adapt them in real life business cases. Students communicate the results of their project by a case report.

**Working methods:** Introduction lecture with instructions. Close cooperation with the case company, discussions, and presentation to the case company. Students start the project work by negotiating the objectives and scope of the work with the company and the instructor. Hereafter the project continues independently until the written report is returned to instructor and results are presented to the company.

**Study materials:** Literature will be agreed on based on the company assignments. Students are required to utilize various databases covering country and/or industry specific information.

**Assessment methods:** Assessment based on a written report and oral presentation evaluated both by the supervisor and the case company.

**Responsible person:** Lauri Haapanen.

# MANAGEMENT AND ENTREPRENEURSHIP

## BASIC COURSES (Bachelor's level)

### 721513P Human Resource Management, 5 ECTS

**Timing:** D

**Objectives:** The course offers a comprehensive picture of the field of human resource management and from the leadership theories.

**Contents:** HRM function, strategic human resource management, organization behaviour, leadership theories and styles, management development.

**Working methods:** Lectures

**Study materials:** Core text: Torrington, D., Hall, L., Taylor, S.: 'Human Resource Management', Prentice Hall; additional articles and lecture notes will be provided in class.

**Assessment method:** Literature examination

**Responsible person:** Professor Dirk Bunzel.

### 721519P Strategic Management, 5 ECTS

**Timing:** C

**Objectives:** The main objective of this course is to develop an understanding how and why to develop strategies in contemporary business situations. After the course students recognize the different schools of strategic management, are able to define the central concepts, understand the links between strategy, markets and operations of an organization and are able to develop a simple strategic plan.

**Contents:** The purpose of this course is to introduce the basic concepts, historical developments and schools of strategic management. The course also explores the contemporary developments in strategic thinking.

**Working methods:** The module will be taught in intensive sessions consisting of workshops, lectures and group work. Further detail will be provided by the responsible person in the first session.

**Study materials:** Faulkner, D. & A. Campbell (eds). Oxford Handbook of Strategy: A Strategy Overview and Competitive Strategy. Oxford University Press; Mintzberg, H., B. Ahlstrand & J. Lampel. Strategy Safari: The Complete Guide through the Wilds of Strategic Management. London: Prentice Hall /Financial Times; Article collection. **Assessment methods:** Assessment will be based on interview analysis, group exam and group assignment.

**Responsible person:** Professor Vesa Puhakka

## INTERMEDIATE COURSES (Bachelor's level)

### 721536A Business Ethics, 5 ECTS

**Timing:** A

**Objectives:** The course familiarizes students with business ethics discussion. Upon completion of the course, students know the meaning of business ethics and examples of business ethics theories. In addition, students know examples of different dimensions and forms of corporate social responsibilities (CSR). After the course students can use the tools to recognize ethically problematic situations and they should be able to develop responsible business.

**Contents:** Business Ethics, Corporate Social Responsibility (CSR).

**Working methods:** Lectures and independent studying.

**Study materials:** Crane, A. & Mat-ten, D. (2007) Business Ethics - Managing Corporate Citizenship and Sustainability in the Age of Globalization (second edition). Oxford University Press, 2007 (To the appropriate ex-ent, further information at the lectures). Handout Business Ethics.

**Assessment method:** Literature examination.

**Responsible person:** Doctoral Student in Management and Organization Antti Vähäkangas

## **ADVANCED COURSES (Master's level)**

### **721551S Current issues in management and organization (Doing Management Research), 6 ECTS**

**Timing:** D

**Objectives:** The course will enable students towards developing a project to research a 'current issue in management and organization' of their choice. Students will be made familiar with principles and techniques for designing and conducting such a project and will be given guidance in how to approach 'current issues' systematically and cogently.

**Contents:** This course gives an overview of a selected area of management theory and practice that is topical for contemporary debates. The content of this course is based on the expertise of the visiting professor lecturing the course. The course focuses on the latest knowledge and uses articles, books and other material from the state-of-the-art discussions on theory and practice of management and organizing in today's modern economy and globalized society.

**Working methods:** Lectures will be taught in an intensive format.

**Study materials:** Articles and lecture note.

**Assessment methods:** Written practice work

**Lecturer:** Professor Dirk Bunzel.

### **721553S Strategic human resource management, 6ECTS**

**Timing:** A-B

**Objectives:** Course gives in-depth knowledge to understand the strategy of human resources within and between organizations.

**Contents:** The purpose of this course is to give an up-to-date picture of the various approaches and theories of strategic human resource management. The module discusses the latest HRM models and their links to the theory of management and strategy, identifies the main HR tools and practices as well as evaluates the ethical and political dimensions of HRM in modern organizations. Theories of HRM and SHRM, new forms of work, changing psychological contract, management development and careers, comparative HRM, the role of HR function, rhetoric and reality of HRM, HRM and ethics.

**Working methods:** Literature examination.

**Study materials:** Storey, J. (ed.): Human resource management: a critical text. 2nd edition. Thomson Learning, 2001; Boxall, P. & Purcell, J. (2003): Strategy and Human Resource Management. Palgrave.

**Assessment method:** Literature examination.

**Responsible person:** M.A., MBE Jukka Ruopsa

### **721556S Globalization and International Management, 6 ECTS**

**Timing:** C

**Objectives:** The course objective is to discuss what globalization is, to describe how the world economies have changed in recent years and in turn to show what impact these changes have on business and international management practice.

**Contents:** Attention will be paid to the many levels at which globalization impacts on contemporary international management, but also more broadly on culture, society and different types of organizations, with a focus on how different globalization trends and factors interrelate. Critical thinking about these issues will be encouraged.

**Working methods:** Lectures (obligatory)

**Study materials:** Parker, B. (2005) Introduction to Globalization and Business: Relationships and Responsibilities. New Delhi: Response; Collection of articles listed by the instructor; Lecture notes.

**Assessment methods:** Term paper (essay)

**Responsible person:** Professor of Management and Organization

### **721557S Strategy and Management, 6 ECTS**

**Timing:** A

**Objectives:** The main objectives are that students know how to analyze strategy as organizational practice and develop strategizing practices supporting the objectives of an organization. Thus, after the course

students understand deeply the process-based approach to strategy, are able to compare the process based against the planning based approach to strategy, are able to analyze what strategic actors do in practice and emphasize the internal micro-practices of organizing the strategy.

**Contents:** The purpose of this course is to introduce the contemporary theory of strategic thinking. The course will explore the dominant social scientific perspectives used in strategy research and the connections between strategy and organizational management as well as strategy, leadership and new venture creation. This social approach regards strategy as a social phenomenon rather than an analytical technique.

**Working methods:** The module will be taught in intensive sessions consisting of workshops, lectures and group-work. Further details will be provided by the responsible person in the first session.

**Study materials:** Whittington, R.: *What is Strategy? And does It Matter*. Thomson, 2001; Michaud, C. & Theonig, J-C.: *Making Strategy and Organization Compatible*. Palgrave Macmillan, 2003.

**Assessment methods:** Assessment will be based on interview analysis, group exam and group assignment (including presentation).

**Responsible person:** Professor Vesa Puhakka

### **721558S Entrepreneurship Theory, 6 ECTS**

**Timing:** D

**Objectives:** The main objectives are that students know how to analyze entrepreneurship as practice creating new economical activity and develop these practices that would renew economical landscape. Thus, after the course students should understand what kind of economic behaviour entrepreneurship is in the post-modern economy, understand how entrepreneurs and enterprises could be supported and developed in the turbulent markets and to be able to develop a conceptual framework for the purpose of their thesis.

**Contents:** Entrepreneurship is creative activity where new business is created without knowing precisely what the goal is or what is the initial situation, but still new activity is created. The core to entrepreneurship is creating new opportunities for business and implementing them irrelevantly to the contexts in which they take place. This course gives students an opportunity to develop an awareness of the role of entrepreneurship in the economy and society. The subject is oriented at the study of new venture creation rather than training the student to start and manage a small firm itself.

**Working methods:** An introductory lecture. An individual research essay assignment.

**Study materials:** Hjorth, D. *Rewriting Entrepreneurship for a New Perspective on Organizational Creativity*. Copenhagen, CBS Press; Article collection.

**Assessment methods:** Assessment will be based on the individual research paper on the subject. Further details will be provided by the responsible person in the first session.

**Responsible person:** Professor Vesa Puhakka

# MARKETING

## BASIC COURSES (Bachelor's level)

### 721424P Business to Business Marketing, 5 ECTS

**Timing:** D

**Objectives:** After having passed this course, students will have a basic level understanding of the marketing management in industrial and other business-to-business enterprises, and an overall picture of business-to-business marketing theories and practices. This includes understanding of the differences of business-to-business marketing and consumer marketing, basics of organizational buying behaviour and current logic in business-to-business markets. In addition, students will have an ability to assess relevant issues in the strategy formation and an ability to evaluate different channel possibilities.

**Contents:** 1) Characteristics of Business-to-Business marketing; 2) understanding organizational buying behaviour; 3) current trends in business-to-business markets and collaboration; 4) relationships and networks in industrial markets; 5) assessing marketing opportunities and strategies and 6) distribution in industrial context.

**Working methods:** 24 h lectures, related discussions and group works, mini cases during the lectures, an exam of the literature, course material and group works.

**Study materials:** Anderson, J.C. & Narus J.A.: Business Market Management. Understanding, Creating and Delivering Value. 2nd edition, 2004. Exact chapters for the exam will be announced during the lectures.

**Assessment methods:** An exam and group works

**Responsible person:** Senior Lecturer in Marketing Satu Nätti.

## INTERMEDIATE COURSES (Bachelor's level)

### 721415A Industrial Sales Management, 5 ECTS

**Timing:** A

**Objectives:** After the course, students know the principles of international industrial sales management on the basis of a relationship approach and understand the sales force environment. Furthermore, students are able to plan sales and recruit, motivate, evaluate and supervise the sales force.

**Contents:** The selling process, industrial sales management, planning for sales, developing sales force.

**Working methods:** 24 h lectures (and a computer simulation conducted in teams).

**Study materials:** Hite, R.E. & Johnston, W. J.: Managing Salespeople. A Relationship Approach. 1998; Collection of articles and cases. **Assessment methods:** A computer simulation conducted in teams, and a literature examination

**Responsible person:** Professor (Docent) in Industrial Marketing and Sales Wesley Johnston.

### 721421A Marketing of a High Tech Firm, 5 ECTS

**Timing:** B.

**Objectives:** The general objective of this course is to increase students understanding of typical features of high technology firms, their offerings, markets and internationalization. Students will learn to describe and analyze the current state of these issues in high tech firms. Students will also develop their abilities to analyze and report empirical data and to work in a multi-cultural team.

**Contents:** Based on the theoretical view provided in the introductory lectures and literature, students will write an analytical report of the current state of chosen issues (e.g. internationalization, product development, partnering) in case firms through the examination of companies, their offerings and the markets in which they operate.

**Working methods:** 6-10 h lectures, company presentations and needed amount of case-sessions and presentations (depending on the number of participating groups). The case firms consist of high tech firms located in the Oulu region. The students are divided into multicultural teams of 4-5 persons and each team is introduced to a specific research topic. The groups make an analytical written report on the case firms and present it to other students in the case-sessions.

**Study materials:** Mohr, J et al., (2005) Marketing of High-Technology Products and Innovations (or older), articles, lecture material and other material named by the lecturer.

**Assessment methods:** Group work (60 % of grade is based on written report, 30 % on presentation and 10 % on activity)

**Responsible person:** Doctoral Student Elina Pernu

**Other information:** The number of students is limited to 50. The course requires registration in advance. The beginning date for registration period will be announced beforehand on faculty's web page (see course schedule).

## **721422A Services and Relationship Marketing, 5 ECTS**

**Timing:** A

**Objectives:** Upon completion of this intensive course, students have acquired knowledge and understanding of the principles of services and relationship marketing in the b-to-c setting. In addition, students are familiarized with the derivative of the services marketing approach, the so-called "relationship marketing paradigm". On the basis of this knowledge, students are able to analyze a specific real-life situation in a chosen case company.

**Contents:** Based on the theoretical view provided in the introductory lectures, articles and literature, students will write an analytical team-work report of the chosen topic in a case company (e.g. services marketing; service co-creation, service quality, service recovery or relationship marketing; relationship marketing tools, consumer's views to relationship marketing).

**Working methods:** Pre-course examination on the course books, introductory lectures (6-10 h); article analysis and presentations (6-10 h); individual commentary on an article; and a written team-work report. The number of students will be restricted. Please follow the notice boards on the web pages.

**Study materials:** Article collection (from university press before the course starts); Grönroos, C.: Service management and marketing: a customer relationship management approach, 2007; Egan, J.: Relationship Marketing, 2001 or 2004.

**Assessment methods:** Group work 75 % (article analysis 30 %, opponent task 10 %, end report 35 %), the individual pre-exam and an article commentary 25 %.

**Responsible person:** Assistant professor Pauliina Ulkuniemi

## **ADVANCED COURSES (Master's level)**

### **721464S Strategic Marketing and Management, 6 ECTS**

**Timing:** B

**Objectives:** After this course, students are able to discuss and present issues related to strategic marketing and management. They are able to find relevant information from academic articles, and critically evaluate such publications. Based on this, they are able to both utilize academic materials in their master's theses work, and find managerially relevant issues from the academic writings. Also discussing and giving presentations in English is enhanced.

**Contents:** The course introduces to students the heterogeneous field of strategic marketing and management. Besides traditional strategic thinking, various marketing issues are approached from a strategic marketing perspective. These issues include customer relationships, networks and their strategic management, core competence development, value creation in and between companies, and new product development and innovation paradigm.

**Working methods:** Readings and about 22 h meetings (incl. presentations and discussions), and written reports. There are two alternative ways to finish the course.

**Prerequisites:** Subject studies in marketing

**Study materials:** Article collection. Mintzberg, H.: The Rise and Fall of Strategic Planning, 1994 and other material appointed by the lecturer.

**Assessment methods:** Pre-exam (for all students; passing the pre-exam is required for enrolment), activity during the meetings, written works, presentations and/or exam (depending on the selected alternative)

**Responsible person:** Assistant Professor in Marketing

## **721414S Purchasing and supplier relationships in international context, 6 ECTS**

**Timing:** D

**Objectives:** After passing the course, the students are familiar with the area of industrial purchasing and deepened their understanding of business relationships from the buyer's point of view. They understand the variety of buying related issues that are important in different types of firms and organizations. Moreover, students understand how business relationships can be analyzed from the buyer organization's perspective. They are able to work in assignments involving co-operation with the suppliers of products or services.

**Contents:** The course introduces students with the importance of industrial purchasing in current business contexts. Different types of contexts where industrial purchasing takes place are considered, e.g. outsourcing in technology industries, global purchasing and buying business services. Topics also include purchasing processes, supplier relationships, understanding supply markets, evaluation of suppliers and intertwinedness of industrial marketing and purchasing.

**Working methods:** 20 h lectures, oral exam, case exercises, exam and independent reading of the textbook and other material named by the lecturer.

**Prerequisites:** Subject studies in marketing

**Study materials:** Gadde, L-E & Håkansson, Håkan: Supply Network Strategies, 2001, John Wiley and article collection.

**Assessment methods:** Oral exams, exam and case exercises.

**Responsible person:** Assistant Professor Pauliina Ulkuniemi

# LOGISTICS

## BASIC COURSES (Bachelor's level)

### 721704P Business logistics, 5 ECTS

**Timing:** B.

**Objectives:** The student understands how logistics contributes to business competitiveness and knows the central planning principles of logistics activities and their mutual relationships.

**Contents:** Course topics include logistics service level, total cost analysis, transport and inventory decisions, logistics performance measurement, just-in-time logistics, ordering and replenishments, and green logistics. The development of the logistics discipline and current logistics issues will also be discussed.

**Working methods:** The course consists of lectures (24 h), a written course assignment (case study) and course literature.

**Study materials:** Ballou, R.H. (2004), Business logistics/ Supply chain management: planning, organizing and controlling the supply chain, Prentice-Hall: Upper-Saddle River.

**Assessment methods:** Exam (lectures, literature) 60%, and course assignment 40%. Assignment and exam to be completed during the same academic year.

**Responsible person:** Professor Jari Juga.

### 721752P Transport and forwarding operations, 5 ECTS

**Timing:** C.

**Objectives:** The students have basic knowledge on freight transport and forwarding operations from managerial point of view. Focus is on road freight. The students know the principles and methods of operational transport management and understand logistics service industry's business models, strategies and performance issues.

**Contents:** The course includes a description of the business environment and freight operations by transport mode, forwarding business, documentation in international trade, the role of IT, etc. Performance of logistics service providers and the supply chain management implications will also be examined.

**Working methods:** Lectures, assignments.

**Study materials:** Course book: Bardi, E.J., Coyle, C.J. & Novack, R.A. (2006), Management of transportation. Mason, Ohio: Thomson/ South-Western, Mason, Ohio. Additional material: Coyle, C.J., Bardi, E.J., & Novack, R.A. (2006), Transportation, 6th. ed. Thomson/South-Western, Mason, Ohio. Other material delivered during the contact hours.

**Assessment methods:** Exam and assignments.

**Responsible person:** Jouni Juntunen.

## INTERMEDIATE COURSES (Bachelor's level)

### 721724A Logistics systems analysis, 5 ECTS

**Timing:** D.

**Objectives:** The objective is to familiarize students with strategic and analytical elements of logistical systems design and management. The students will be prepared to solve and master practical problems of logistics planners and managers.

**Contents:** Theoretical approach of the course is operation management. Exercise problems include resource allocation, inventory management, and transportation problems. The systems analysis tools that are practiced during the course are linear programming, simulation, and queuing models.

**Working methods:** Lectures and computer class instruction.

**Study materials:** Nahmias, S. (2001), Production and Operations Analysis, McGraw-Hill, Irwin. Hillier, F.S. & Hillier, M.S. (2003), Introduction to Management Science – A Modeling and Case Studies Approach with Spreadsheets, 2nd ed., McGraw Hill, Irwin. Supplementary material will be delivered during the contact hours.

**Assessment methods:** Assignments and a class project. Exam.

**Responsible person:** Jouni Juntunen.

## **721721A: International Procurement and Logistics, 5 ECTS**

**Timing:** C.

**Objectives:** The student gains a comprehensive understanding of procurement and logistics management in an international business context. The course also increases awareness of challenges in international logistics and business management.

**Contents:** The course presents concepts, principles, and techniques of procurement and logistics management in international business environment. Emphasis will be placed on developing a basic knowledge within relevant fields of international logistics, e.g. electronic procurement, supplier analysis, coordination and integration, strategic procurement and outsourcing etc.

**Working methods:** Lectures (24 h), active participation to lectures and assignments specified during the course.

**Study materials:** Schary, P. & Skjøtt-Larsen, T. (2001 or 2007), *Managing the Global Supply Chain*, Copenhagen Business School Press. Supplementary material provided by lecturer.

**Assessment methods:** Exam (textbook, lectures, articles) 60% and assignments & class participation 40%.

**Responsible person:** Assistant Professor

## **ADVANCED COURSES (Master's level)**

### **721675S Supply chain management, 6 ECTS**

**Timing:** C.

**Objectives:** The student gains a comprehensive understanding of strategic issues in logistics and supply chain management as well as their management implications with other business functions and partnering organizations.

**Contents:** The definition and underlying theoretical models of supply chain management are examined, together with contemporary phenomena and supply chain improvement initiatives. Collaborative supply chain practices (ECR, CPFR, SCOR etc.) are discussed. A special emphasis will be given to the question of supply chain dynamics and integration as well as enabling supply chain technologies and standards.

**Working methods:** Lectures (24 h) with compulsory course assignments (class presentations) and literature.

**Study materials:** Harrison, A. & v.Hoek, R. (2002), *Logistics Management and Strategy*, Prentice-Hall, Upper Saddle River. Simchi-Levi, D., Kaminsky, P. & Simchi-Levi, E. (2007), *Designing and Managing the Supply Chain*. McGraw-Hill/Irwin.

**Assessment methods:** Exam.

**Responsible person:** Professor Jari Juga.

### **721753S Transport economics and policy, 6 ECTS**

**Timing:** D

**Objectives:** The student develops an understanding of the transport sector from the economic point of view, including knowledge of transport policy and EC transport law as well the capabilities of understanding and analyzing transport markets.

**Contents:** The role of transport in the economy, the demand for and the costs of transport as well as on the organization of transport supply are examined. The students will get familiar with transportation economics with location issues, network economics and economics of industrial organizations. Additionally, basic facts of EC Transport Law will be learned through independent reading.

**Working methods:** Lectures 12 h and assignments/individual reading.

**Study materials:** Quinet, E. and Vickerman, R. (2004), *Principles of Transport Economics*, Cheltenham, UK: Edward Elgar. Supplementary readings according to separate instruction during lectures.

**Assessment method:** Exam.

**Responsible person:** D.Sc. Saara Pekkarinen.

## **721759S Logistics Modeling and Applications, 6 ECTS**

**Timing:** A

**Objectives:** Upon completion of the course, students have gained a good understanding of logistics modeling and systems analysis. The student knows how to analyze information and material flows in supply chains and is able to deploy the knowledge in computer-based simulation problems.

**Contents:** The course extends the students knowledge on logistics modeling and systems analysis and offers insights into application areas such as process modeling, simulation and value stream analysis methods. Emphasis will be given to the art of model formulation, process modeling and analysis of model results. The students are expected to participate actively in classroom training to improve their skills on selected modeling and simulation tools.

**Working methods:** The course includes lectures, classroom exercises and an independent simulation work with computer class instruction.

**Study materials** (Selected parts): Wisner, J.D. & Stanley, L. L. (2008), Process Management: Creating Value along the Supply Chain, Thomson. Harrington, H.J. & Tumay (2000), Simulation Modeling Methods, McGraw-Hill. Supplementary material distributed in the class.

**Assessment methods:** The final exam will be based on lectures, class-room exercises and study materials (50%). The simulation work is graded based on the final report (50%).

**Responsible person:** Assistant Professor