Lucerne University of
Applied Sciences and Arts

HOCHSCHULE
LUZERN

Business

FH Zentralschweiz

MSCIFM_MID01_Managing Financial Information and Decisions

29.04.2021

General Information

Module Code	W.MSCIFM_MID01.13
Programme	Master of Science / International Financial Management
Type of Module	Core module in foundation
Level of Module	Basic
ECTS Credits / Workload	9 ECTS Credits (270 hours)

Module Dependencies

Pre-requisites

Follow-up modules	W.MSCIFM_PS	Personal Skills in Financial Management
	W.MSCIFM_IFR	International Financial Reporting and Analysis
	W.MSCIFM_RMA	Enterprise Risk Management and Audit
	W.MSCIFM_CPM	Management Control and Performance Management

Module Aims

In order to support management decisions at all levels, financial managers have to understand how to collect, retrieve and exploit data and convert them into relevant information. Furthermore, it is necessary to understand how this information is being used by individuals and groups to solve problems and make decisions and finally to take the reactions of a dynamic environment to these decisions into account. Equally important is the appropriate design and application of the respective systems and processes from a management-control point of view.

Submodule 1: Decision Making

Submodule code	IS
ECTS Credits / Workload	3 ECTS Credits (90 hours)

Learning Outcome 1

Students understand the basic concept and importance of decision making and are able to manage the decision making process including information gathering as well as organizational prerequisites. They are able to assess and plan the use of tools in order to strengthen rationality throughout the decision making process with the aim of making further rational decisions.

	Importance	Relevant NQF-Descriptors
Subject knowledge and skills: understand the concept of decision making; understand the basics of game theory, decision heuristics, multicriteria methods and real options	medium	knowledge
Problem-solving: ability to make rational decisions; ability to assess the utility of tools and checklists for each of the steps	high	judgement
Methodology: understand and be able to assess the utility of tools and checklists for each of the steps	medium	judgement
Communication: understand the behavioral impact on rational decision making and communicating decisions	medium	communication
Social skills: solving assignments in international teams	medium	communication; learning autonomy
Self-related skills: ability to reflect ones own (private and business-related) decision making	medium	learning autonomy

Content Outline

- Overview and basic concepts of decision making
- Historical cases
- Decision making process
- Supporting tools
- Other building blocks of simple framework
- Case study
- Real-life-case

Teaching and Learning Methods

Contact Hours	seminar; lecture; presentations; case studies; guest lectures; group work
Directed Study	group work; partner work; compulsory reading

Workload

Contact Hours	36 lessons / 27 hours (30%)
Directed Study	3 lessons / 2.25 hours (2.5%)
Private Study	60.75 hours (67.5%)

Assignments and Assessments

Assessment Type	Quantity	Weight	Form	Evaluation Type	Time
Oral group examination	10 minutes	10%	specified resources	pass / fail	during semester
Written examination	60 minutes	90%	open book	grades	end of semester

Submodule 2: Digital Information Management

Submodule code	BI
ECTS Credits / Workload	3 ECTS Credits (90 hours)

Learning Outcome 1

Students understand the concept, usages and problems of digital information management and business analytics. They understand the approach of how to set up and implement business intelligence as well as know how to use business intelligence and business analytics to gather, retrieve and analyse information.

	Importance	Relevant NQF-Descriptors
Subject knowledge and skills: Understand the concepts of business intelligence and business analytics	high	knowledge
Problem-solving: Ability to gather, retrieve and analyse information	medium	knowledge
Methodology: Understand information gathering, information retrieval and analytic methods and processes	medium	knowledge
Communication: Get an enterprise-wide understanding of how to deal with numbers and communicate them	low	application; judgement; communication
Social skills: Solve assignments in international teams	medium	communication
Self-related skills: Practise co-operative work in a BI environment; be a productive member of an international team	medium	learning autonomy

Content Outline

- Introduction
- Good Reporting Practice
- Unstructured Data
- Structured Data
- Business Intelligence Framework
- Machine Learining
- Platforms and Solutions

Teaching and Learning Methods

Contact Hours	seminar; exercises; lecture; presentations; case studies; guest lectures; group work
Directed Study	individual work; group work; compulsory reading

Workload

Contact Hours	18 lessons / 13.5 hours (15%)	
Directed Study	18 lessons / 13.5 hours (15%)	
Private Study	63 hours (70%)	

Assignments and Assessments

Assessment Type	Quantity	Weight	Form	Evaluation Type	Time
Written group assignment	6 pages	25%	specified resources	grades	during semester
Written examination	60 minutes	75%	open book	grades	end of semester

Submodule 3: Behavioural Mangement Control

Submodule code BC

ECTS Credits / Workload 3 ECTS Credits (90 hours)

Learning Outcome 1

Students can describe different types of "irrational" judgments, decisions and behaviour and understand how human, social, cognitive and emotional factors can lead to such irrational judgments, decisions and behaviour. They experience and reflect their own behaviour in judging and decision making, while being able to reduce the irrationality of their own judgments and decision making and ensuring a high degree of rationality in other decision makers' judgments and decisions.

	Importance	Relevant NQF-Descriptors
Subject knowledge and skills: Understand behavioural aspects of decision making; understand the psychological reasons for irrationality in decision making Understand psychological processes in decision making	medium	knowledge
Problem-solving: Ability to describe irrational judgments and decisions made by others Ability to reduce own irrational judgments and decisions Ability to detect and prevent irrational behaviour in decision making	high	judgement
Methodology: Know methods of how to prevent irrational decisions; ability to use "nudging" as a tool to influence decision making of others	medium	knowledge; judgement
Communication: Understand communication as a tool which leads to irrational judgments and decisions Ability to discuss and explain irrational behaviour with superiors, peers and subordinates	medium	application; communication
Social skills: Know about the influence of social relationships on irrational behaviour	low	judgement; communication; learning autonomy
Self-related skills: Know about one's own behaviour in decision making; recognize one's own irrational behaviour; reflect on one's own behaviour in decision making; apply a high degree of rationality in one's own judgments and decisions	medium	learning autonomy

Content Outline

- Two systems
- Judgment heuristics and biases
- Overconfidence
- Choices
- Two Selves
- Nudging

Teaching and Learning Methods

Contact Hours	seminar; exercises; lecture; case studies; guest lectures
Directed Study	individual work; group work; compulsory reading

Workload

Contact Hours	27 lessons / 20.25 hours (22.5%)
Directed Study	9 lessons / 6.75 hours (7.5%)
Private Study	63 hours (70%)

Assignments and Assessments

Assessment Type	Quantity	Weight	Form	Evaluation Type	Time
Individual written assignment	1 pages	50%	specified resources	grades	during semester
Written examination	60 minutes	50%	open book	grades	end of semester

Assessment Type	Quantity	Weight	Form	Evaluation Type	Time
Individual written assignment	1 pages	50%	specified resources	grades	during semester
Written examination	60 minutes	50%	open book	grades	end of semester