Maastricht University

Master Education and Examination Regulations

SBE Board: 24-25

Academic Year 2024-2025

School of Business and Economics
Master’s Study Programmes

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Introduction

These are the Master Education and Examination Regulations (MSc-EER) 2024-2025 for the Master’s study programmes at the School of Business and Economics (SBE) of Maastricht University (UM), as required by Article 7.13 of the Dutch Higher Education and Research Act (WHW). The Education and Examination Regulations 2024-2025 meet the standards laid down in sections 2 and 3 of the aforesaid Article, as well as other standards required by law. These regulations have been approved and adopted for the academic year 2024-2025 by the SBE Board, after consultation with the Board of Examiners, advice from the Programme Committee and after consent from or in consultation with the SBE Council of Maastricht University. The Education and Examination Regulations are published on MySBE Intranet (explained in the definition of terms of this MSc-EER).

Adoption

These Education and Examination Regulations will take effect as from September 2024 and stay in force for the academic year 2024-2025, up to and including August 2025.

Definition of Terms

For the purpose of these Master Education and Examination Regulations, the following terms are defined as:

AACSB: The Association of Advance Collegiate Schools of Business, an Accredition Organisation from the United States.

Academic calendar: the schematic overview of the academic year, including the education periods and examination periods within the academic year.

Academic minor: study programme in which students take preparatory courses within a University of Applied Sciences (for this MSc-EER Zuyd Hogeschool and Breda University of Applied Sciences (BUas)). Where successful completion of the courses together with a letter of recommendations of the educational institute provide direct access to specified MSc study programmes, as established in Article 1.4.7 of this MSc-EER.

Academic year: the period from September of a calendar year up to and including August of the following calendar year.

AWA: Analytical Writing Assessment, part of the GMAT Exam (10th Edition).

(The) Act (or the abbreviation WHW): the Dutch Higher Education and Scientific Research Act (Wet op het Hoger Onderwijs en Wetenschappelijk Onderzoek, Stb. 1992, 593).

AskSBE: an online Q&A website used by SBE through which students can submit questions (formerly known as Surfyourself).

Assignment: A task or piece of work allocated to a student or a group of students as part of an education unit, for example but not limited to (group) papers and (group) presentations.

Attendance: Physical presence during any teaching activity in educational units. This can be a partial requirement of an educational unit: if stated in the syllabus, the minimum number of lectures and/or tutorials a student must attend and which can be a condition to pass the educational unit.

Board of Admissions: the board responsible for the assessment of admissibility of prospective students to a study programme as indicated in Chapter 1 of this MSc-EER.

Board of Examiners: the examination board referred to in Articles 7.12, 7.12a and 7.12b of the Act/WHW.

Certificate: the official document that will be issued once the student has fulfilled all exam requirements and which is used to prove that the student has graduated.

Coherent programme: one of the conditions of an open programme; a programme formulated by a student that deviates from the regular study programme, but is composed of educational units that are all together still sufficiently coherent and supported by the Master's study programme director and approved by the Board of Examiners. This programme must still meet the learning objectives of the programme concerned and be consistent with the learning outcomes. The specific requirements of an open programme are published On MySBE Intranet.

Combined thesis: a Master’s thesis for the programme International Business for two (2) specialisations.

Course: an educational unit within the meaning of Article 7.3 of the Act/WHW.

Course assignment: an assignment that may be part of the examination of a course. Students can take a course assignment if they do not fulfil the attendance requirements as included in Article 4.7 of this MSc-EER.

Course Coordinator: the examiner responsible for developing the content of an educational unit and who gives guidance to the tutors of the educational unit, resolves problems in the organisation of and coordinates all tasks related to the education and examination and/or assessment of the educational unit.

Education period: a temporal unit as defined in the academic calendar, equal to the duration of the educational units and subsequent examination of an educational unit.

Cum Laude: a degree to students who passed with distinction, who are awarded with the classification Cum Laude by the Board of Examiners based on the fact that the student has shown exceptional performance in the Master’s study programme and has met the Cum Laude requirements, which are stated in this MSc-EER. Cum Laude is, amongst others, based on the Grade Point Average (GPA). When a student is awarded with a Cum laude classification, this will be stated on the student’s certificate.

Curriculum: the educational units comprising a study programme.

Digital examinations: examinations conducted in a digital format taken on a laptop, Chromebook or computer.

Disability Support (DS): the central point at UM where students with a disability and/or chronic illness can apply for facilities or support.

Disciplinary course: a compulsory component of the curriculum that is strongly linked to the discipline of the Master’s study programme. If indicated in the study programme outline, students are allowed to choose one of several disciplinary courses.

Dual Degree: An approved combined study programme that leads to two Master's degrees. Students will complete part of the Master's study programme at an institution abroad and part at SBE. In principle, after successfully completing all the requirements of both Master's study programmes, students will receive a Master's degree from each university.

ECTS credit: a unit expressed in European Credit Transfer System (ECTS) credits, with one credit equaling 28 hours of study referred to in Article 7.4 of the Act/WHW.

Educational unit: a coherent part of the study programme that a student completes by fulfilling all requirements of that part, including an examination and for which the student receives the corresponding ECTS credits (see article 7.3 paragraph 2 WHW).

Elective course: a course freely chosen from the list of elective courses of the relevant study programme, to be found via the Outline Study Programme.

EQUIS: EFMD (European Foundation for Management Development) Quality Improvement System, an Accredition Organisation from the European Union.

Exam: the overall assessment or the final exam of the Master's study programme referred to in Article 7.3 paragraph 3 ° Article 7.10 paragraph 2 of the Act/WHW.

Examination: an assessment of a component or components of the educational unit as referred to in Article 7.3 paragraph 3 ° Article 7.10 paragraph 1 of the Act/WHW in a written, oral or digital format.

Examiner: the person designated by the Board of Examiners to administer examinations and to determine the results of such examinations.

Extracurricular activity: an activity of which the ECTS credits are recognised, but which do not count towards succesful completion of the Master's exam.

Facilitation: a teaching format where a student, or a group of students, provides the necessary resources, information and support in order for the other students to complete a task within a tutorial. Facilitation can be part of the grading/assessment of an educational unit.

Fraud: actions and/or omissions by a student making it impossible in whole or in part to properly evaluate their knowledge, understanding and skills or creating the opportunity for others to commit fraud.

GMAT Exam (10th Edition): the Graduate Management Admission Test, a computer-based standardized test which assesses a person's verbal reasoning, quantitative reasoning, analytical writing and critical thinking skills in preparation for being admitted into a graduate programme. The GMAT Exam (10th Edition) test score ends in "0".

GMAT Exam (Focus Edition): the Graduate Management Admission Test, a computer-based standardized test which assesses a person's verbal reasoning, quantitative reasoning and critical thinking skills in preparation for being admitted into a graduate programme. The GMAT Exam (Focus Edition) test score ends in "5".

GPA: abbreviation for Grade Point Average, the weighted average score of all final numerical grades of the educational units registered within the Master's study programme, that are stated on the Master's curricular (final) transcript and the numerical grades as explained in Article 16.1 paragraph 4 of this MSc-EER. The weighting is based on the attempted ECTS credits of these educational units. The GPA is calculated in two decimal points and rounded down if necessary.

GRE: the Graduate Record Examinations, a computer-based test which assesses a person's verbal reasoning, quantitative reasoning, analytical writing and critical thinking skills in preparation for being admitted into a graduate programme

GSBE: Graduate School of Business and Economics.

Integration course: a course that integrates the education of more than one discipline.

Internship: an experience-based opportunity, whereby a student who applied and was accepted by the Internship office of the SBE receives extracurricular ECTS credits for a supervised work experience offered by an organisation if the correctly submitted internship report has been assessed as sufficient by the academic internship coordinator.

Irregularity: any act or omission by a student in violation of the rules, guidelines and instructions relating to (the completion of) examinations. This includes, among others, fraud and plagiarism.

Maastricht University (UM): an institution of higher education according to Article 1.8 paragraph 1 of the Act/WHW.

Master's thesis: an independently written and individually assessed essay on a graduate academic level and on a particular subject in the domain of the chosen programme or specialisation, as provided by the skills coordinator and/or approved of by the supervisor.

Master's Thesis Code of Practice: a(n) (electronic) document outlining the rules and procedures for the Master's thesis process of the Master's study programmes with the duration of 1 year offered by SBE. For the purpose of this EER this refers to the Master's Thesis Code of Practice 2024-2025.

MSc-EER: abbreviation for Master of Science Education and Examination Regulations.

MySBE Intranet: a web-based environment complementary to this MSc-EER, in which students can access and exchange information regarding their studies at Maastricht University and for which a username and password are provided to the student upon enrolment at Maastricht University. Accessible via the Student Portal > MyLinks > MySBE Intranet.

NVAO: abbreviation for Accreditation Organisation of the Netherlands and Flanders, which systematically and regularly assesses the quality of all programmes taught at Dutch universities of applied sciences and research universities.

Open Programme: deviation from the study programmes as provided in Article 14 of this MSc-EER, which must be requested to and approved by the Board of Examiners.

Outline Study Programme: information concerning the curriculum of the study programmes of the SBE, including links to a list and description of all educational units. Available via the MySBE Intranet.

Participation: can be a partial requirement of an educational unit: actively contributing to the parts (tutorials, lectures, etc.) of an educational unit, if and as stated in the syllabus concerned and which can be a condition to pass the educational unit.

Plagiarism: the presentation of ideas or words from one's own or someone else's sources without proper acknowledgment of the sources. Plagiarism is considered to be fraud.

Pre-master: an SBE transfer programme for students who have successfully completed a study programme of Universities of Applied Sciences or Universities and who wish to be admitted to an SBE Master's study programme and to obtain a university Master's degree at the SBE, but still need to remove some deficencies beforebeing admitted

Problem Based Learning (PBL): a teaching/learning method that differs from traditional university education. Students work in small tutorial groups, engage in hands-on training and attend (far) fewer lectures. Under the supervision of a tutor, students work in teams of ten to fifteen students to tackle often real-life challenges.

Programme (or Study programme): the Master's study programmes referred to in Article 14 of these Regulations and referred to in Article 7.3 of the Act/WHW, consisting of a coherent whole of educational units comprising a total number of at least 60.0 ECTS credits.

Programme Committee: the representation and advisory body that carries out the duties as described in article 9.18 of the Act/WHW.

Proof of Completion: the official, certified statement, issued by the SBE Board of Examiners that all exam requirements of a specific SBE pre-master have been successfully completed. The certified statement gives access to a particular SBE Master's programme and specialisation (if applicable), if all other admission requirements of the Master's study programme concerned have been met. A certified transcript is added to the proof of completion.

Research Master: a research oriented Master's study programme representing a study load of at least 120.0 ECTS credits.

Resit: in principle, the second opportunity in an academic year for the examination of an educational unit or parts thereof, and additionally, any other sit that is needed to pass the educational unit after prior failing or receiving a No Grade (NG) as defined in Article 4.17 of this MSc-EER.

SBE: abbreviation for School of Business and Economics, a faculty of Maastricht University.

SBE Board: the faculty board of the SBE referred to in Article 9.12 of the Act/WHW.

SBE Council: the faculty council of the SBE referred to in Article 9.37 of the Act/WHW.

Semester: a temporal unit of the academic year, starting 1 September and ending 31 January, or starting 1 February and ending 31 August.

Skills training: a practical exercise or an educational unit referred to in Article 7.13 sub section 2 d of the Act/WHW, carried out in, but not limited to, one of the following ways:
- writing a Master's thesis proposal;
- writing a paper, creating a technological design or performing another written assignment;
- performing a research assignment;
- participating in field work or a field trip;
- participating in an activity intended to develop certain skills.

Specialisation: a combination of courses that students choose before or during their Master's study programme that allows them to specialise within a subdomain of their study programme. Educational units specifically required for obtaining a certain specialisation , must be successfully completed in order to fulfil the requirements for the specialisation concerned.

Student: a person who is correctly registered at a university for education and or to do exams and the examinations of one of the SBE Master's study programmes.

Student & Career Counselors: the department of study advisors who offer coaching and support to SBE students on a variety of personal and academic related topics.

Student Portal: the portal to the digital personal environment of students enrolled at Maastricht University which can be used by the student for administrative purposes, e.g. course registration, for which a username and password are provided to the student upon enrolment at Maastricht University.

Studielink: a website of the Dutch Government via which all prospective students must register for enrolment into study programmes offered by Dutch education institutions.

Study material: literature, hardware, software and other sources of information that students need for educational purposes and for a particular educational unit.

Study programme: See the definition of programme.

Summa Cum Laude: a degree awarded with the classification Summa Cum Laude (passed with the highest distinction) by the Board of Examiners based on the fact that the student has shown highly exceptional performance in the Master's study programme and has met the Summa Cum Laude requirements, which are stated in this MSc-EER. Summa Cum Laude is, amongst others, based on the Grade Point Average (GPA). When a student is awarded with a Summa Cum laude classification, this will be stated on the student's certificate.

Summer/Winter Course: a short educational programme organised by a (different) University, a Business School or by Maastricht University.

Syllabus: a(n) (electronic) document outlining the goals and content of a particular educational unit, describing methods of education and examination of the educational unit concerned and prescribing particular regulations and guidelines applicable to that educational unit.

Thesis Internship Programme (TIP): an alternative way to develop your thesis by integrating research on a specific challenge of an organization. Students will write their thesis part-time[1] at a (regional) organization on a topic that is relevant for the respective organization, and for which an excellent integration into the acacemic literature is possible, such that a high academic research quality is guaranteed. This program aims at increasing the employability by bringing students into contact with potential future employers as part of the regular curriculum.

Tutor: a person guiding students in tutorial meetings towards the end results and providing students with relevant feedback on performance during tutorials and in assignments.

UM: abbreviation of Maastricht University.

UM Executive Board: the Board of Maastricht University as referred to Article 9.12 of the Act/WHW.

University of Applied Sciences (UoAS): a recognised higher education institute with profession-focused study programmes. At these institutes, students learn how to apply their theoretical knowledge in practice.

[1] Global Supply Chain Management and Change, Human Decision Science and Economics and Strategy in Emerging Markets full-time possibility

Written examinations: a written assessment of a component or components of the educational unit as referred to in Article 7.3 paragraph 3 and Article 7.10 paragraph 1 of the Act/WHW. Written examinations can include digital examinations.

WHW: abbreviation of Wet Hoger Onderwijs en Wetenschappelijk onderzoek / Dutch Higher Education and Scientific Research Act. See (the) Act.

The other terms in these Education and Examination Regulations have the meaning conferred to them by law (for example The Act/WHW).

Part 1

Admission

Chapter I Admission

Disclaimer: *this chapter consists of general eligibility and admissions requirements and specific admissions requirements per Master's study programme. You are advised to read the chapter in full to know what is applicable to your situation.*

Article 1.1 Study Programmes

Master's Study Programmes

A. Master of Science in Business Intelligence and Smart Services (BISS);
B. Master of Science in Digital Business and Economics (DBE);
C. Master of Science in Econometrics and Operations Research (E&OR);
D. Master of Science in Economics (EC), all specialisations;
E. Master of Science in Economics and Strategy in Emerging Markets (ESEM);
F. Master of Science in Financial Economics (FIN-EC), all specialisations;
G. Master of Science in Global Supply Chain Management and Change (GSCM&C);
H. Master of Science in Human Decision Science (HDS);
I. Master of Science in International Business (IB), all specialisations;
J. Master of Science in Learning and Development in Organisations (LDO);
K. Master of Science in Sustainability Science, Policy and Society (SSPS), all specialisations;

Research Master's Programmes

L. Master of Science in Economic and Financial Research (Research Master) (EFR), all specialisations.

Article 1.2 Application deadlines

The application deadlines regarding the Master's programmes for each admission cycle will be announced on the UM website. All the admission requirements in Article 1.3 and 1.4 must be fulfilled before the deadline as announced on the UM website, unless specified otherwise in Article 1.3 and Article 1.4.

Article 1.3 Eligibility

1. The (specific) prerequisites for enrolment in the Master's study programme of the SBE at Maastricht University are made available on the UM website.
2. In order to be eligible for admission a prospective student has to:
   a. submit the completed enrolment application form via Studielink; and
   b. submit a copy of a valid passport or ID-card; and
   c. submit a passport photo; and
   d. meet the prerequisites regarding the payment details and tuition fee; and
   e. meet the prerequisite concerning the previous education.
3. In addition a prospective student, who needs to be assessed by the Board of Admissions as per Article 1.4.1 of this MSc-EER, has to:
   a. write and submit a motivation letter stating why the applicant wishes to study the applicable Master's study programme; and;
   b. submit a résumé/curriculum vitae;
   c. provide proof of specific quantitative, verbal and analytical capabilities, e.g. a satisfactory GMAT Exam (10th Edition) test score, including an Analytical Writing Assessment (AWA) score or a satisfactory GMAT Exam (Focus Edition) score or GRE test score, see Article 1.4.5 of this MSc-EER and for programme specific requirements, see Article 1.4.7 of this MSc-EER;
   d. have met the prerequisite concerning language knowledge, see Article 1.4.6 of this MSc-EER, e.g. a TOEFL or IELTS test (minimum scores are yearly published on the UM website);
   e. be positively assessed by the Board of Admissions.
   f. Note: Applicants for the Master of Science (Research) programme **Economic and Financial Research** also need to submit either two (2) names of teaching staff or two (2) recommendation letters as indicated in Article 1.4.7 of this MSc-EER.
4. Annually and in advance the prerequisites and deadlines are published on the SBE website.

Article 1.4 Admission requirements

Article 1.4.1 Board of Admissions

1. The SBE Board appoints a Board of Admissions for each Master's study programme. The Board of Admissions decides for each individual application whether the applicant will be admitted to the Master's programme based on the admission criteria in Article 1.3 and Article 1.4 of this MSc-EER.
2. Applicants **not** being awarded with a degree conform the preparatory SBE Bachelor's programme or a proof of completion from an SBE pre-master as indicated in Article 1.4.7 of this MSc-EER are assessed by the relevant Board of Admissions regarding their eligibility for admission.

Article 1.4.2 Bachelor-before-Master rule

1. The Bachelor-before-Master rule (in Dutch, the so-called 'harde knip') applies to all SBE Master's study programmes. This means that applicants need to have obtained, and provided proof of, a University Bachelor's Degree before the start of the Master's study programme. The start of the Master's study programme is the first day of education of the first education period in an academic year in which the student will be enrolled (in September or, if applicable, in February), also stated in the Academic Calendar on MySBE Intranet.
2. The Board of Admissions is authorised to deviate from this rule in individual cases if the applicant is not able to show proof of the University Bachelor's Degree before the deadline as indicated in paragraph 1 of Article 1.4.2 due to special circumstances.

Article 1.4.3 Admission with an Academic Minor (University of Applied Sciences)

In order to be eligible for admission to Master study programmes for which a preporatory Academic Minor is offered as indicated in Article 1.4.7 of this MSc-EER, an applicant must fulfil the following requirements:

a. provide proof of having obtained a (University of Applied Sciences) Bachelor's Degree and provide a transcript of exam subjects and grades; and
b. provide proof of having successfully completed the pre-master Strategic Business Management and Marketing (SBM) at Breda University of Applied Sciences; or
c. provide proof of having successfully completed an academic minor or the HBO-ICT minor at Hogeschool Zuyd; and
d. submit a positive recommendation by Hogeschool Zuyd, to be received at the end of the programme of the University of Applied Sciences, and if this recommendation is approved by the Board of Admissions of the SBE. If a student does not receive a positive recommendation or if the recommendation is not approved, they can only be admitted based on admission by the Board of Admissions as indicated per programme in Article 1.4.7 of this MSc-EER.

Article 1.4.4 Admission with an SBE pre-master or relevant Dutch pre-master

In order to be eligible for admission to selected Master study programmes as indicated in Article 1.4.7 of this MSc-EER, an applicant must fulfil the following requirements:

a. provide proof of having obtained a Bachelor's or Master's degree at a University of Applied Sciences in an EU/EEA member state and provide a transcript of exam subjects and grades; or
b. provide proof of having obtained a Bachelor's or Master's degree at a University in an EU/EEA or non-EU/EEA member state and provide a transcript of exam subjects and grades; and
c. provide a certificate of enrolment for a pre-master at SBE or an relevant pre-master of a Dutch university in a similar field of education of the list as published on the UM website; and
d. provide proof of completion of the specified SBE pre-master's as indicated in Article 1.4.7 in this MSc-EER; or
e. provide a statement from the Dutch university of your pre-master indicating that you have finished the relevant pre-master successfully.

Article 1.4.5 Requirements on the Proof of Academic Capabilities or the GMAT Exam (10th Edition)/GMAT Exam (Focus Edition)/GRE test

1. The specified applicants in this paragraph can decide to submit Proof of Academic Capabilities instead of a GMAT Exam (10th Edition), GMAT Exam (Focus Edition) or GRE test as per paragraph 3, 4 and 5 of this Article, consisting of analytical, quantitative and verbal skills:
   a. Applicants with a Dutch University's or University of Applied Scienes Bachelor's or Master's degree which is not on the list of specific Dutch or Flemish NVAO-accredited study programme as published on the UM website;
   b. Applicants with a Dutch Bachelor's or Master's degree from a University of Applied Sciences which is not from Hogeschool Zuyd (including Academic Minor) or Breda University of Applied Sciences (including SBM-programme);
   c. Applicants with an international University or University of Applied Sciences Bachelor's or Master's degree indicated on the list of specific AACSB- or EQUIS-accredited Bachelor's and Master's programmes as published on our website.
2. Annually and in advance a list of approved Bachelor's/Master's Degree programmes, concerning possible alternative proof of academic capabilities as per paragraph 1 of this Article is published on the UM website.
3. All applicants who do not fall within the specific categories as in paragraph 1 of this Article and who need to be assessed by the Boards of Admissions as indicated per study programme in Article 1.4.7 of this MSc-EER, need to provide a minimum GMAT Exam (10th Edition) test score of 550, including a minimal Analytical Writing Assessment (AWA) score of 4.0 as indicated in paragraph 4 of this Article **or** a minimum GMAT Exam (Focus Edition) score of 515 as indicated in paragraph 4 of this Article.

4.1 The Graduate Management Admission Test (GMAT Exam (10th Edition)):
   a. if the GMAT Exam (10th Edition) score is below the minimum score of 550 or the AWA score is below the minimum AWA score of 4.0, admission is denied;
   b. if the GMAT Exam (10th Edition) score is equal to or higher than the minimum score of 550 but below an upper boundary score of 650, if applicable as indicated in the admission requirements of the programme as per Article 1.4.7 of this MSc-EER, and the AWA score is equal to or higher than the minimum AWA score of 4.0, an applicant is additionally evaluated by the Board of Admissions based on motivation, content and study results in previous education and on specific knowledge applicable for the programme;
   c. if the GMAT Exam (10th Edition) score is equal to or higher than the upper boundary score of 650, if applicable as indicated in the admission requirements of the programme as per Article 1.4.7 of this MSc-EER, and the AWA score is equal to or higher than the minimum AWA score of 4.0 an applicant is admitted into the MSc programme without assessment by the Board of Admissions. Except for the MSc Economics, MSc Financial Economics and MSc Human Decision Science where applicants scoring above a GMAT Exam (10th Edition) score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on sufficient knowledge in the field of Economics.

4.2 The Graduate Management Admission Test (GMAT Exam (Focus Edition)):
   a. if the GMAT Exam (Focus Edition) score is below the minimum score of 515, admission is denied;
   b. if the GMAT Exam (Focus Edition) score is equal to or higher than the minimum score of 515 but below an upper boundary score of 595, if applicable as indicated in the admission requirements of the programme as per Article 1.4.7 of this MSc-EER, an applicant is additionally evaluated by the Board of Admissions based on motivation, content and study results in previous education and on specific knowledge applicable for the programme;

c. if the GMAT Exam (Focus Edition) score is equal to or higher than the upper boundary score of 595, if applicable as indicated in the admission requirements of the programme as per Article 1.4.7 of this MSc-EER, an applicant is admitted into the MSc programme without assessment by the Board of Admissions. Except for the MSc Economics, MSc Financial Economics and MSc Human Decision Science where applicants scoring above a GMAT Exam (Focus Edition) score of 595 will be evaluated by the Board of Admissions on sufficient knowledge in the field of Economics.

4.3 The GMAT Exam (10th Edition) and GMAT Exam (Focus Edition) can also be replaced by the Graduate Record Examinations (GRE) test score. Please refer to the GRE admission table as published on the UM website.

5. Exemptions for the GMAT Exam (10th Edition)/ GMAT Exam (Focus Edition)/GRE test and Proof of Academic Capabilities requirement are given to:
   a. Applicants with a University Bachelor’s and/or Master’s degree as indicated in paragraph 1 of each specific programme in Article 1.4.7 of this MSc-EER; or
   b. Applicants with a NVAO-accredited programme at a Dutch or Flemish university in a similar field of education as the Master’s programme the student applies for; or
   c. If applicable, applicants with an Academic Minor as indicated in paragraph 2 of each specific programme in Article 1.4.7 of this MSc-EER; or
   d. If applicable, applicants with an SBE pre-master or a pre-master from a Dutch university in a similar field of education as the Master’s programme the student applies for as indicated in paragraph 3 of each specific programme in Article 1.4.7 of this MSc-EER.

Article 1.4.6 Requirements on English language for non-EU/non-EEA students

1. Students with a non-EU/non-EEA nationality can only register if the requirement for adequate command of the English language is met, meaning providing proof of having at least a minimum level equivalent to a 6.5 IELTS (International English Language Testing System) score.
2. The requirement referred to under paragraph 1 is met if the applicant is in possession and provides proof thereof to the Board of Admissions, of one of the following diplomas or certificates:
   a. a diploma from a completed Bachelor's or Master's degree programme in which English was the sole language of instruction;
   b. if the applicant can demonstrate in another way that they meet the language requirement, by means of the following language tests:
      - 6.5 Academic IELTS;
      - 90 points TOEFL iBT Internet test;
      - 90 points TOEFL Special Home Edition test;
      - 720 points TOEIC listening and reading and 310 points speaking and writing;
      - Cambridge Advanced C1: Grade C (scale 180-184); First: Grade A (scale 180-184); First B2: Grade B (scale 176-179)
      - 20-30 points TOEFL Paper-based test in reading, listening and writing; or
      - equivalent certification.

Article 1.4.7 Specific Admission requirements per Master's study programme

A. **Master of Science in Business Intelligence and Smart Services (BISS)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Business Analytics at SBE;
   - BSc Business Engineering at UM;
   - BSc Econometrics and Operations Research at SBE;
   - BSc Economics and Business Economics at SBE;
   - BSc International Business at SBE; and/or
   - BSc Data Science and Artificial Intelligence at UM

   will be admitted to the Master of Science in Business Intelligence and Smart Services.
2. Applicants are eligible for admission with an Academic Minor if they fulfil the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Business Intelligence and Smart Services;
   - Digital Business and Economics;
   - Global Supply Chain Management & Change;
   - International Business (all specialisations); or
   - Learning and Development in Organisations

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.

5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University or University of Applied Siences Bachelor’s or Master’s Degree in International Business, Economics, Econometrics, Operations Research, Mathematics, Informatics, Physics or Computer Science; or
   b. Providing proof, including a transcript of exam subjects and grades, of a University Degree programme in which a majority of credits are gained by courses in a relevant field; and
   c. Provide proof of all relevant statistics courses during the Bachelor’s degree, including a transcript with ECTS credits and grades; and
   d. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (10th Edition) score of 650 applies **or** provide a GMAT Exam (Focus Edition) test score fulfulling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (Focus Edition) score of 595.

B. **Master of Science in Digital Business and Economics (DBE)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Business Analytics at SBE;
   - BSc Economics and Business Economics at SBE; and/or
   - BSc International Business at SBE

   will be admitted to the Master of Science in Digital Business and Economics.
2. Applicants are eligible for admission with an Academic Minor if they fulfil the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Business Intelligence and Smart Services;
   - Digital Business and Economics;
   - Global Supply Chain Management & Change;
   - International Business (all specialisations); or
   - Learning and Development in Organisations

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University or University of Applied Siences Bachelor’s or Master’s Degree and provide a transcript of exam subjects and grades; and
   b. Provide proof of all relevant statistics courses during the Bachelor’s degree, including a transcript with ECTS credits and grades; and
   c. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (10th Edition) score of 650 applies **or** provide a GMAT Exam (Focus Edition) test score fulfulling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (Focus Edition) score of 595.

C. **Master of Science in Econometrics & Operations Research (E&OR)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Econometrics and Operations Research at SBE

   will be admitted to the Master of Science in Econometrics and Operations Research.
2. Applicants having been awarded a Degree of Bachelor of Science and/or Master of Science in Econometrics at an NVAO accredited institution of higher education will be admitted in the Master of Science in Econometrics and Operations Research.
3. Applicants are eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER with a relevant pre-master of a Dutch university in the fields of Econometrics, Mathematics or Statistics or the SBE Pre-masters in Econometrics and Operations Research and submitting the documents as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:

   a. Providing proof of having obtained a BSc degree in Business Analytics or Economics and Business Economics at SBE or the BSc degree in Business Engineering at UM, including the successful completion of EBC2107 and successful completion of either EBC2106 or EBC2111; or
   b. Providing proof of having obtained a University Bachelor’s or Master’s Degree in a Business, Econometrics, Economics, Mathematics, Computer Science, Liberal Arts, Engineering or a Physics programme; and
   c. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (10th Edition) score does not apply **or** provide a GMAT Exam (Focus Edition) test score fulfilling the requirements as indicated in Article 1.4.5
   d. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
      - Applicants with a University Bachelor’s degree in Econometrics or a programme in which the majority of ECTS credits is gained by courses in Mathematics and Statistics and can provide proof thereof, including a transcript of exam subjects and grades.
      - Applicants submitting a detailed overview of the topics studied and the courses completed within their University’s Bachelor’s or Master’s degree including Mathematics courses containing at least Analysis and Algebra and/or Statistics courses containing at least Probability Theory and/or Mathematical Statistics.

D. **Master of Science in Economics (EC)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Economics and Business Economics at SBE;
   - BSc Econometrics and Operations Research at SBE

   will be admitted to the Master of Science in Economics.
2. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Economics;
   - Financial Economics

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:

a. Providing proof of having obtained a University or University of Applied Siences Bachelor’s or Master’s Degree and provide a transcript of exam subjects and grades; and
b. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT Exam (10th Edition) score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on sufficient knowledge in the field Economics **or** provide a GMAT Exam (Focus Edition) test score fulfulling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT Exam (Focus Edition) of 595 will be evaluated by the Board of Admissions on sufficient knowledge in the field of Economics.

E. **Master of Science in Economics and Strategy in Emerging Markets (ESEM)**
Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Econometrics and Operations Research at SBE;
   - BSc Economics and Business Economics at SBE; and/or
   - BSc International Business at SBE

   will be admitted to the Master of Science in Economics and Stratey in Emerging Markets.
2. Applicants are eligible for admission with an Academic Minor if they fulfil the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Economics;
   - Economics and Strategy in Emerging Markets;
   - Financial Economics

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University or University of Applied Siences Bachelor’s or Master’s Degree and provide a transcript of exam subjects and grades; or
   b. Providing proof, including a transcript of exam subjects and grades, of a University Degree programme in which a majority of credits are gained by courses in the field of economics; and
   c. Provide proof of all relevant statistics courses during the Bachelor’s degree, including a transcript with ECTS credits and grades; and
   d. Provide a GMAT Exam (10th Edition) test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (10th Edition) score of 650 applies **or** provide a GMAT Exam (Focus Edition) test score fulfulling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (Focus Edition) test score of 595.

F. **Master of Science in Financial Economics (FINEC)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Econometrics and Operations Research; and/or
   - BSc Economics and Business Economics at SBE

   will be admitted to the Master of Science in Financial Economics.
2. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Financial Economics

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University or University of Applied Siences Bachelor’s or Master’s Degree and provide a transcript of exam subjects and grades; and
   b. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT Exam (10th Edition) score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on sufficient knowledge in the fields Finance, Monetary Economics and Econometrics **or** provide a GMAT Exam (Focus Edition) test score fulfulling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT Exam (Focus Edition) score of 595 will be evaluated by the Board of Admissions on sufficient knowledge in the fields Finance, Monetary Economics and Econometrics.
   c. Additionally to Article 1.4.5 paragraph 5 of this MSc-EER, the following applies to determine if the GMAT exemption can be granted:
      - Applicants as defined in Article 1.4.5 paragraph 5 will be evaluated by the Board of Admissions based on motivation, content, study results in previous education and sufficient knowledge in the fields Finance, Monetary Economics and Econometrics.

G. **Master of Science in Global Supply Chain Management & Change (GSCM&C)** (Campus Venlo)

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Business Analytics at SBE;
   - BSc Business Engineering at UM;
   - BSc Econometrics and Operations Research;
   - BSc Economics and Business Economics at SBE; and/or
   - BSc International Business at SBE;

   will be admitted to the Master of Science in Global Supply Chain Management & Change.
2. Applicants are eligible for admission with an Academic Minor if they fulfil the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Business Intelligence and Smart Services;
   - Digital Business and Economics;
   - Global Supply Chain Management & Change;
   - International Business (all specialisations); or
   - Learning and Development in Organisations

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.

4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University or University of Applied Siences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
   b. Provide proof of all relevant statistics courses during the Bachelor's degree, including a transcript with ECTS credits and grades; and
   c. Provide a GMAT Exam (10th Edition) test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (10th Edition) score of 650 applies **or** provide a GMAT Exam (Focus Edition) test score fulfulling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (Focus Edition) test score of 595.
   d. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
      - Applicants who have obtained a Bachelor's Degree at a Dutch University of Applied Sciences in a business or economics programme with a specialisation in closely related fields and with an average grade of 8.0 or higher.

H. **Master of Science in Human Decision Science (HDS)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants are eligible for admission if they:
   a. Provide proof, including a transcript of exam subjects and grades, of having been awarded a Degree of Bachelor of Science in any Bachelor's study programme at SBE; and/or
   b. Provide proof, including a transcript of exam subjects and grades, of having been awarded a Degree of Bachelor of Science in any Bachelor's study programme at the Faculty of Psychology and Neuroscience (FPN) at Maastricht University; and
   c. Provide the names of two members from the teaching staff that supervised or taught the applicant during his Bachelor's programme; and
   d. Are admitted by the Board of Admissions of SBE.
2. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Human Decision Science

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University or University of Applied Siences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
   b. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT Exam (10th Edition) score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on motivation, content and study results in previous education **or** provide a GMAT Exam (Focus Edition) test score fulfulling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT Exam (Focus Edition) score of 595 will be evaluated by the Board of Admissions on motivation, content and study results in previous education.

I. **Master of Science in International Business (IB)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Business Analytics at SBE;
   - BSc Business Engineering at UM;
   - BSc Economics and Business Economics at SBE; and/or
   - BSc International Business at SBE

   will be admitted to the Master of Science in International Business.
2. Applicants are eligible for admission with an Academic Minor if they fulfil the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Business Intelligence and Smart Services;
   - Digital Business and Economics;
   - Global Supply Chain Management & Change;
   - International Business (all specialisations); or
   - Learning and Development in Organisations

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University or University of Applied Siences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
   b. Provide proof of all relevant statistics courses during the Bachelor's degree, including a transcript with ECTS credits and grades; and
   c. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (10th Edition) score of 650 applies **or** provide a GMAT Exam (Focus Edition) test score fulfulling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (Focus Edition) score of 595.

J. **Master of Science in Learning and Development in Organisations (LDO)**

Below, the admission requirements per type of pre-education are specified.

1. Applicants having been awarded the Degree of Bachelor of Science in:
   - BSc Business Analytics at SBE;
   - BSc Business Engineering at UM;
   - BSc Econometrics and Operations Research at SBE;
   - BSc Economics and Business Economics at SBE;
   - BSc Fiscal Economics at SBE; and/or
   - BSc International Business at SBE;

   will be admitted to the Master of Science in Learning and Development in Organisations.
2. Applicants are eligible for admission with an Academic Minor if they fulfil the requirements as indicated in Article 1.4.3 of this MSc-EER.
3. Applicants are directly admissible with a relevant pre-master of a Dutch university or the SBE Pre-masters in:
   - Business Intelligence and Smart Services;
   - Digital Business and Economics;
   - Global Supply Chain Management & Change;
   - International Business (all specialisations); or
   - Learning and Development in Organisations

   if they fulfil the requirements as indicated in Article 1.4.4 of this MSc-EER.
4. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.

5. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University or University of Applied Siences Bachelor's or Master's Degree and provide a transcript of exam subjects and grades; and
   b. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (10th Edition) score does not apply **or** provide a GMAT Exam (Focus Edition) test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER; an upper boundary GMAT Exam (Focus Edition) score does not apply.
   c. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
      - Applicants providing proof of quantitive, verbal and analytical capabilities (for instance analytical paper or thesis from a University Bachelor's study programme).

K. Master of Science in Sustainability Science, Policy and Society (SSPS)

Below, the admission requirements per type of pre-education are specified.

1. Applicants are eligible for admission with an Academic Minor if they fulfil the requirements as indicated in Article 1.4.3 of this MSc-EER.
2. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant has to fulfil the following requirements:
   a. Providing proof of having obtained a University of Applied Sciences Bachelor's or Master's Degree or a University Bachelor's or Master's Degree that is equivalent to a Dutch University Bachelor's or Master's Degree[2] and provide a transcript of exam subjects and grades; and
   b. Submit the motivation letter as per Article 1.3 paragraph 3a of this Chapter, which also needs to include how this Master's study programme builds upon the applicant's previously gained knowledge and/or experience concerning sustainable development and what the applicant expects to gain from completing this Master's study programme; and
   c. Provide proof of academic capabilities by submitting:
      i. Proof of having written a Bachelor's thesis of a minimum of 8.0 ECTS credits or equivalent research paper on Dutch University level[3]; or
      ii. Provide a GMAT Exam (10th Edition) test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER for which an upper boundary GMAT Exam (10th Edition) score does not apply **or** provide a GMAT Exam (Focus Edition) test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER for which an upper boundary GMAT Exam (Focus Edition) score does not apply; or
      iii. Proof of having successfully eliminated deficiencies as determined by the Board of Admissions.
   d. Applicants with a University of Applied Sciences Bachelor's or Master's Degree must provide proof of having successfully eliminated deficiencies as determined by the Board of Admissions.

[2] To assess if the Bachelor's or Masters's degree of the student is equivalent to a Dutch University Bachelor's or Masters's degree, the Nuffic comparison tool for education systems on www.nuffic.nl will be used. If the Bachelor's or Master's degree is not included in these education systems, Nuffic will assess the degree separately. The verdict of Nuffic is final.

[3] See footnote above.

L. **Master of Science in Economic and Financial Research (Research Master) (EFR)**[4]

Below, the admission requirements per type of pre-education are specified.

1. Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.
2. In order to be eligible for admission by the Board of Admissions as per Article 1.4.1 of this MSc-EER, an applicant must fulfil the following requirements:
   a. Providing proof of having obtained a University Bachelor’s or Master’s Degree and provide a transcript of exam subjects and grades; and
   b. Students from UM Bachelor’s or Master’s study programmes must submit two (2) names of the teaching staff; and
   c. Students from non-UM Bachelor’s or Master’s study programmes must submit two (2) recommendation letters; and
   d. Provide a GMAT Exam (10th Edition) test score fullfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT Exam (10th Edition) score of 650 and above the AWA score of 4.0 will be evaluated by the Board of Admissions on motivation, content and study results in previous education **or** provide a GMAT Exam (Focus Edition) test score fulfilling the requirements as indicated in Article 1.4.5 of this MSc-EER. Applicants scoring above a GMAT Exam (Focus Edition) score of 595 will be evaluated by the Board of Admissions on motivation, content and study results in previous education.
   e. Additionally to Article 1.4.5 of this MSc-EER, GMAT exemption is given for:
      - Applicants who have obtained a GPA of at least 7.5 for a Bachelor’s Degree at the SBE, and providing proof thereof.

[4] The Research Master of Science in Economic and Financial Research – *specialisation Econometrics* is intended to receive a new name and an updated curriculum, as from academic year 2024-2025, pending approval of the UM and NVAO. Students who graduate after 1 September 2024 will receive the new name on their Research Master’s Degree if this new name is implemented.

Part 2

General Information

Chapter II General provisions

Article 2 Applicability of the MSc-EER

1. These regulations apply to the education, examinations and exams of the following Master’s study programmes of the SBE at Maastricht University and to all students who have a valid registration for one or more of these programmes in the academic year 2024-2025:
   - **Master of Science in Business Intelligence and Smart Services (BISS)**;
   - **Master of Science in Digital Business and Economics (DBE);**
   - **Master of Science in Econometrics and Operations Research (E&OR)**;
   - **Master of Science in Economics (EC)**;

     specialisation Inequality and Social Inclusion

     specialisation Sustainable and Resilient Economies

     specialisation Technology, Markets, and Societal Change
   - **Master of Science in Economics and Strategy in Emerging Markets (ESEM)**;
   - **Master of Science in Financial Economics (FINEC)**;

     specialisation Asset Pricing

     specialisation Banking

     specialisation Financial Analysis
   - **Master of Science in Fiscal Economics (FE)**;
   - **Master of Science in Global Supply Chain Management and Change (GSCM&C)**;
   - **Master of Science in Human Decision Science (HDS)**;
   - **Master of Science in International Business (IB)**;

     specialisation Accounting and Business Information Technology

     specialisation Entrepreneurship and Business Development

     specialisation Information Management and Business Intelligence

     specialisation Managerial Decision-Making and Control

     specialisation Marketing-Finance

     specialisation Organisation: Management, Change and Consultancy

     specialisation Strategy and Innovation

     specialisation Strategic Corporate Finance

     specialisation Strategic Marketing

     specialisation Supply Chain Management

     specialisation Sustainable Finance

     part-time specialisation Accounting and Control
   - **Master of Science in Learning and Development in Organisations (LDO)**;
   - **Master of Science in Sustainability Science, Policy and Society (SSPS);**

     specialisation Policy for sustainability

     specialisation Business for sustainability
   - **Master of Science in Business Research (Research Master) (BR)**;

     specialisation Operations Research
   - **Master of Science in Economic and Financial Research (Research Master) (EFR)**;

     specialisation Econometrics

2. These regulations also apply to students from other programmes, faculties or institutions of higher education, insofar as they follow components of the programme to which these Education and Examination Regulations apply, unless stated otherwise in this MSc-EER.
3. For components of the study programme that students follow at another degree programme, faculty or institution of higher education, the Education and Examination Regulations for the other programme, faculty or institution apply to the component in question.
4. The regulations were adopted by the SBE Board after advice of the Programme Committee and after consent from or in consultation with the SBE Council (Article 9.38 of the Higher Education and Scientific Research Act (The Act/WHW).
5. These regulations are in compliance and in conformity with the Dutch Higher Education and Scientific Research Act (the Act/WHW).

Chapter III Aim, content and structure of the Master's study programmes

Article 3.1 Learning goals

The content of the SBE Master's study programmes has an international orientation and focus. The learning goals of the Master's study programmes of the SBE at Maastricht University are that graduates are able to develop:

1. Knowledge and insight (our graduates are able to develop insights based on academic knowledge in a self-directed manner) and
2. Academic Attitude (our graduates are able to demonstrate an academic attitude as specified in the programme objectives of each programme in Chapter XIV)
3. Global Citizenship (our graduates actively engage in the global community in a globally responsible manner) and
4. Interpersonal Competences (our graduates are able to demonstrate excellent interpersonal competences in an international professional setting as specified in the programme objectives of each programme in Chapter XIV).

The learning goals of the Research Master's study programmes of the SBE at Maastricht University are that graduates are able to develop:

1. Knowledge and insight (our graduates are able to contribute to academic knowledge in a self-directed manner) and
2. Academic Attitude (our graduates are able to demonstrate an academic attitude as specified in the programme objectives of each Research Master programme in Chapter XIV)
3. Global Citizenship (our graduates actively engage in the global community in a globally responsible manner) and
4. Interpersonal Competences (our graduates are able to demonstrate excellent interpersonal competences in an international professional and academic setting as specified in the programme objectives of each Research Master programme in Chapter XIV).

These learning goals for the Master's study programmes and Research Master's study programmes are translated into programme specific learning objectives, which are offered and measured in obligatory as well as elective courses of the programme. The specific learning objectives for each SBE Master's study programme and each SBE Research Master's study programme can be found in their respective Article in Chapter XIV of this MSc-EER.

Article 3.2 Format of the study programmes

All Master's study programmes at the SBE are offered as full-time study programmes, with the exception of International Business, specialisation Accounting and Control. The duration of the Master's full-time study programmes is one (1) academic year with the exception of the Master of Science in Business Research and Master of Science in Economic and Financial Research (Research Masters) which take two (2) academic years. The duration of the Master's part-time study programme International Business, specialisation Accounting and Control is two (2) academic years. One academic year for a full-time study programme has a workload of 1.680 hours per academic year which corresponds with 60.0 ECTS credits per academic year. One academic year for a part-time study programme has a workload of 840 hours per academic year which corresponds with 30.0 ECTS credits per academic year. One ECTS credit equals a workload of 28 hours (Article 7.4 The act/WHW).

Article 3.3 Start of the study programmes

All Master's study programmes start once a year in September, with the exception of the Master's study programmes Master of Science in Financial Economics and the Master of Science in International Business which start twice a year, in September and in February of the following calendar year.

Article 3.4 Language

1. The Master's study programmes, teaching and examinations are conducted and given in English. with the exception of the Master's study programme Fiscal Economics, for which the education and examinations are partly given in English and partly in Dutch. Components may be in Dutch or in another common language in the European Union (EU).
2. Components of an educational unit may be in Dutch or in another common language in the European Union (EU). Dutch, English, French and German texts may be used in the education and exams.
3. The choice for the language of instruction of the programmes is in line with the UM Code of Conduct on language in accordance with the Dutch Higher Education and Research Act (WHW) art. 7.2. For more information on the choice of the language of instruction, please see Appendix IV of this MSc-EER.

Article 3.5 Communication

1. The SBE (may) use(s) (digital) communication channels (such as MyUM, the UM webmail account, Canvas, MySBE Intranet and/or other UM/SBE channels) to inform students of or to communicate about the study programmes, exam(ination)s, (to announce) decisions and/or other topics related to the UM or SBE.
2. Students must regularly check the (digital) communication channels throughout the entire academic year. It is the students' own responsibility to inform themselves by checking these channels. Information disseminated via the (digital) communication channels is assumed to be known.

Article 3.6 Advice and guidance

The Student & Career Counsellors act as study advisors for the purpose of giving advice and guidance to students of the SBE Master's study programmes regarding the students' individual progress.

Chapter IV Education and Examination

Article 4.1 Registration for Educational Units and Examinations

1. Students are informed on the registration deadlines and the procedure they must follow in order to have a correct and timely registration for educational units and examinations, amongst others by publication on the Student Portal and MySBE Intranet. It is the students' own responsibility to check in time whether they have a valid registration.
2. As an exeption, all students will be registered by the scheduling office for all educational units of their first period of education following the outline of the Master's study programme after enrolment. For all other education periods the students have to register themselves for the educational units, with exception of paragraph 4 of this Article. The registration requirements for the Master's Thesis skills training and Master's Thesis writing is included in Article 10.2 of this MSc-EER.
3. Students are allowed to participate in an educational unit only when they have a correct and timely registration for it. In case a student has not registered correctly or in time, participation will be refused by the course coordinator, unless paragraph 5 of this Article applies.
4. Students are allowed to participate in an examination only when they have a correct and timely registration for it, unless paragraph 5 of this Article applies. Upon registration for an educational unit, students are automatically registered for the first sit examination. In case a student was given a No Grade (NG) for the previous examination or de-registered for the first sit, the student must always register themselves for the resit examination. In case of a fail or an insufficient grade, the student is automatically registered for the resit examination within the same academic year. In case a student has no valid registration, results can be declared invalid by the Board of Examiners.
5. Students can request a waiver for late registration for either an educational unit or an examination under the conditions that the waiver can only be used for one registration deadline in the students' Master's study programme, there is still place available in the requested course, and the waiver is handed in before the deadline as published on MySBE Intranet. The procedure to request a waiver is published on MySBE Intranet.

Article 4.2 Prerequisites

Participation in an educational unit and its examination may require students to have passed other courses or skills trainings prior to registration for that particular course, its examination or skills training. Prerequisites for educational units will be announced in the syllabi and/or in the course descriptions which are available via the Outline Study Programme.

Article 4.3 Rules of procedure for examinations

1. In the rules of procedure for examinations which can be found on the Student Portal and MySBE Intranet, the Board of Examiners lays down the rules and guidelines regarding proper conduct with regard to examination and regarding the procedural aspects of examination, including non-compliance with these rules.
2. If students are suspected to have violated the rules of procedure for examinations in an examination or part(s) thereof, the Board of Examiners will investigate this and decide whether an irregularity (including fraud and plagiarism) is established and if so, which sanction will be imposed as described in Article 4.8 and Article 8.2, paragraph 4, of this MSc-EER.

Article 4.4 Examination

1. Examinations will be conducted, assessed and graded by examiners appointed by the Board of Examiners.
2. Examinations will be conducted in oral form, in writing or otherwise (e.g. presentations and discussion facilitation), as announced in the syllabus, In exceptional cases it is within the Board of Examiners' competence to determine otherwise.
3. Examinations may be assessed and checked for plagiarism.

Article 4.5 Written examinations

For every written examination, an assessment norm is determined and stated on the examination paper. Written examinations also include taking these examinations by computer/digitally. The Board of Examiners may draw up guidelines for formulating written assignments, attached to this MSc-EER.

Article 4.6 Oral examinations

1. An oral examination will be assessed and graded by one examiner, appointed by the Board of Examiners, and a second assessor. The examiner must provide the student with a written statement of this assessment stating the grade.
2. The Board of Examiners may decide that oral examinations are open to public. For every oral examination an assessment norm is determined and made available by the examiner within a reasonable period before the examination takes place. An oral examination is given by an examiner in the presence of an assessor (second examiner) and taken by one student at a time, unless the Board of Examiners has decided otherwise.

Article 4.7 Attendance, Participation and course assignments

Attendance at and participation in educational activities may be part of an examination when announced along with its assessment norms in the syllabus. If the attendance and/or participation requirement is not met a course assignment may be part of the examination as a resit, provided the corresponding assessment norms are included in the syllabus.

Article 4.8 Invalid examination

If an examination (or components thereof) involve(s) irregularities and/or circumstances that make it impossible to accurately assess the student's knowledge, insight and skills, the Board of Examiners may give an official warning to or may declare an examination (or components thereof) invalid for the student and/or a group of students. After an examination (or components thereof) has/have been declared invalid, the Board of Examiners must inform the student(s) of the consequences and, if applicable, of another opportunity to take a new examination (or components thereof).

Article 4.9 Resits

1. A resit of an examination entails in principle the second opportunity within an academic year for students to take an examination facilitated for all educational units or components thereof, unless explicitly excluded in the syllabus based on the fact that the nature of the educational unit dictates otherwise.
2. The exclusion of a resit opportunity is only permitted if, due to their nature, a component and/or components of an educational unit and/or its examination(s) can only be assessed within the relevant education period (e.g. participation, software labs, presentation).
3. The syllabus may stipulate (additional) rules regarding the resit and for components of the educational unit, which are also considered to be resits. Consequently, the form of the resit of an educational unit or of the components may differ from the form used for the first sit examination(s).
4. The highest overall grade obtained will be considered the final grade for the educational unit.

   It is not allowed to take a resit for an educational unit that is already awarded with a pass or a grade of five and a half (5.5) or higher and the student obtained the ECTS credits for the educational unit.

Article 4.10 Extra Examination Opportunity

Upon request, the Board of Examiners may grant students an extra examination opportunity (i.e., in addition to the regularly planned first sit and resit examination) if the following conditions apply:

a. it concerns the last educational unit of the programme that the student has to successfully complete in order to obtain the Master's degree; and
b. it must concern a (partial) examination for a compulsory course, disciplinary course or compulsory skills training; and
c. the (partial) examination of the educational unit needs to be fulfilled in order to meet all requirements of the educational unit, to receive the ECTS credits for the educational unit and to be able to graduate within the Master's study programme; and
d. all other (partial) requirements of the educational unit must have already been passed, if applicable.

The applicable rules, conditions and guidelines on the extra examination opportunity are published on MySBE Intranet.

Article 4.11 Examination periods and examination moments

1. There are six (6) examination periods in each academic year: one (1) at the end of each education period.
2. Examinations can be conducted during the educational units, in the examination period at the end of an educational unit in which the educational unit to be examined was taught, and during the organised resit weeks, as stated on the academic calendar published on MySBE Intranet and in the syllabus of the educational unit concerned.
3. In case the Board of Examiners granted a student an extra examination opportunity (see article 4.10), the examination can also be conducted outside the examination periods as mentioned in paragraph 2 of this article.

Article 4.12 Location of the examination

In principle, examinations are held at the SBE location(s) as communicated by SBE as described in Article 3.5 of this MSc-EER, or at a location approved by the Board of Examiners to safeguard the quality of examinations. Unless communicated otherwise by the Board of Examiners, no examination will be offered at a location that is not defined as an SBE location, such as examinations in foreign countries, except for examinations taken by outgoing students belonging to the study abroad requirement.

Article 4.13 Special examination arrangements

Upon request, students with a disability and/or chronic illness are offered the opportunity to take examinations and assessments or teaching and learning activities in a manner adapted as optimal as possible to their disability and/or chronic illness. These adjustments shall be reasonably tailored to the student's disability and/or chronic illness but may not alter the quality or difficulty of an educational component or assessment programme. All intended learning outcomes must be covered by the adapted (assessment) provision. Based on the advice of Disability Support (DS) and any additional information, if requested, the Board of Examiners decides on adaptations in assessment. If the Board of Examiners deviates from the advice of DS, this deviation is motivated.

Article 4.14 Top athletes

Students who have been recognised as top athletes by the NOC*NSF or the Olympic Service Office are advised to make sure their status is recognised by the UM by checking the UM website. The top athletes recognised by the UM are advised to contact Student & Career Counselling with regard to their dual career as student and top athlete and develop a suitable planning for their study programme. The Student & Career Counselors can also provide information on the rights, possibilities and the facilities that can be arranged within their study programme. More information can be found on the UM website.

Article 4.15 Results

1. All examinations in the SBE Master's study programmes are assessed by means of a whole or a half grade on a scale from 0.0 to 10.0 or qualified as a pass/fail in accordance with this Article. Grades are given on a scale from 0.0 to 10.0 in whole grades, half grades or a pass/fail or a No grade (NG). A grade as from a 5.5 is considered sufficient. The grading scale from 0.0 to 10.0, as applied by the SBE, is to be interpreted as indicated below.

   Disclaimer: Rights can only be derived from final results as published on the Student Portal. Notice that the explanation of the marks in the table below is only used to explain the valuation of the mark and is not a grading in itself (e.g. if an examiner indicates "Good" for an examination, this does not automatically mean the examination is graded with an 8.0).

10.0	Outstanding
9.0	Very good
8.0	Good
7.0	More than satisfactory
6.0	Satisfactory
5.5	Pass
5.0	Almost satisfactory
4.0	Unsatisfactory
3.0	Very unsatisfactory
2.0	Poor
1.0	Very poor
0.0	Use is at the discretion of the Board of Examiners
Pass	≥5.5; performance at least meets the minimum criteria.
Fail	<5.5; performance below the minimum criteria.
'No grade'	Inability to determine result as explained in Article 4.17 of this MSc-EER.

2. In the syllabus and/or on the Canvas page of an educational unit it can be determined:
   a. Whether students need to pass every examination component to pass the educational unit;
   b. Whether students who fail one or more examination components, can obtain a pass for the educational unit if their overall grade is at least a 5.5;
   c. Whether only failed examination components are part of the resit, or if passed components are also part of the resit.

Article 4.16 Validation of results

The Board of Examiners validates the results of each examination. Prior to validating the examination results, the Board of Examiners can commence an investigation with relation to one or more items or aspects of the study programme, if and to the extent that the concerning examinations and/or results give rise to such investigations.

Article 4.17 No Grade (NG)

In case of inability to determine a result, an examination may be graded with a No Grade (NG). More specifically, instances which warrant a No Grade (NG) include, but are not limited to:

- a student has (been) registered for the examination but has not actually taken the examination or part thereof and did not deregister during the registration period;
- a student fails to complete the examination before the deadline;
- a student has completed an examination that cannot be assessed (e.g. a corrupted file, an incomplete examination document, et cetera);
- a student has completed an examination that is determined as invalid as per Article 4.8 of this MSc-EER;
- a student has committed an irregularity (including fraud and plagiarism) as defined in Chapter VIII of this MSc-EER, in which case the Board of Examiners may grade the examination with a No Grade as a sanction as indicated in Article 8.2 paragraphs 4 of this MSc-EER.

Article 4.18 Publication

1. Official final examination results will be published within fifteen (15) working days after the examination date on the Student Portal, unless decided otherwise by the UM Executive Board or the SBE Board, in which case this will be announced on MySBE Intranet.
2. On behalf of the SBE Board, the Education and Exams Office records examination results. These results are published on the Student Portal. Students registered at the SBE have electronic access to their own records. Students can request a transcript of their records at the SBE Information desk or via AskSBE.

Article 4.19 Awarding credits

1. The number of ECTS credits representing the full study load of a course, skills training or other educational unit will only be awarded in full. It is not possible to award part of the ECTS credits.
2. ECTS credits are only awarded by decision of the Board of Examiners upon the student’s fulfilment of all requirements of a course or skills training or other educational units to pass the educational unit and by obtaining at least a final grade 5.5, before rounding, on a 0.0 to 10.0 scale or a pass on the pass/fail scale. See also Article 4.15.

Article 4.20 Validity

1. In principle, the positive final (overall) results for passed educational units and exemptions, registered in the UM systems and published on the Student Portal, are valid for an unlimited period, unless the student's knowledge, insight or the skills that were examined are demonstrably outdated. With regard to the latter, the SBE Board may decide whether results are demonstrably outdated and can limit the validity of results and may require (an) additional(s) or alternative examination(s).

2a. In case a student opts for an exam-only resit, passed partial requirements (components) of an educational unit will remain valid in the academic year in which the partial results are obtained and two (2) more academic years. In exceptional cases it is within the Board of Examiners' competence to determine otherwise.

2b. In case a student opts to re-register and to participate in the educational unit again, passed partial requirements (components) of the educational unit will no longer be valid and will be replaced with newly obtained partial results.

2c. The syllabus may deviate from paragraph 2b of this Article by stating that passed partial requirements (components) of the educational unit remain valid even if a student re-registers for and participates in the educational unit again.

2d. The Board of Examiners may extend the period of validity as mentioned under 2a of this article.

Article 4.21 Retention period examination results

1. The examinations, results and the assessed work of digital and physically written examinations have to be filed for two (2) years after the result of the examination is determined.
2. The Master's thesis and the assessment thereof must be filed for a period of seven (7) years after the Master's thesis grade is determined.

Chapter V Comments, right of inspection and Objection Procedure

Article 5.1 Comments procedure

(General) Comments (e.g. unclear questioning, ambiguous multiple choice answers, remarks on given assignment) regarding written examinations with open and/or closed questions (Multiple Choice) or parts thereof have to be submitted to the course coordinator according to the rules as published on the Student Portal, syllabus and/or MySBE Intranet. The comments procedure allows students to submit comments regarding written examinations with the aim of filtering out inaccuracies prior to the start of the grading process.

Article 5.2 Inspection procedure

1. The right of inspection comprises that, within ten (10) working days after the publication date of the grade on the Student Portal, students will be given the opportunity to inspect:
   - their assessed answers to the written examination or written part of an examination;
   - the examination (e.g. written examination, multiple choice, assignments) itself within the framework of the study materials and learning goals of the educational unit concerned; and
   - the norms applicable to the assessment thereof; and
   - the answer key to the assessed written examination.
2. Students will timely receive the opportunity and information regarding to the inspection date, time and location on the Student Portal no later than 5 calendar days before the date of inspection.
3. Objections regarding the assessment of the individual examination have to be submitted in writing during the inspection, according to the instructions communicated in the syllabus and/or MySBE Intranet.
4. The student must receive a written and motivated response on each submitted objection within a reasonable period of time.
5. Within the given period of time, as stated in under paragraph 1 of this article, a student will be given a second opportunity to exercise the right of inspection, provided that the student can demonstrate the inability to exercise this right in the first instance due to circumstances beyond the student’s control. The student must have reported the inability with due rapidity to the course coordinator, however in any case within 5 days after the date of inspection was provided.

Chapter VI Exemptions

Article 6.1 Authority and maximum

1. The Board of Examiners is authorised to grant students exemptions from examinations, provided that the student can demonstrate the successful completion of an examination for a university or higher professional education study programme which was similar in terms of content and level.
2. A maximum of 13.0 ECTS credits of exemptions can be granted within the Master's exam.
3. Students participating in two (2) specialisations within the **MSc International Business** must submit a request with the Board of Examiners to be exempt from following and successfully completing the Thesis Writing Skill of their second specialisation.
4. An exception to paragraph 2 of this Article applies to students who do a **Dual Degree programme** at the SBE. Dual Degree students are allowed to be granted more than 13.0 ECTS credits exemptions.
5. An exception to paragraph 2 of this article applies to students who follow a **Research Master** at SBE. A maximum of 26.0 ECTS credits of exemptions may be granted within any of the Research Masters, <u>though this maximum does not apply for students who switch</u> from a SBE Master's study programme to Business Research (BR) and Economic and Financial Research (EFR) (Research Master). The Board of Examiners will decide on exemption on a case-by-case basis, taking into account the advice of the GSBE Directors and the Master Director on the case at hand.
6. No exemption can be granted for the Master's thesis.
7. No exemptions can be granted for knowledge that is obtained at another faculty or school during the time the student is excluded from participating in examinations based on committed fraud/plagiarism.
8. An exemption can only be granted for an entire educational unit, not for one or more components thereof.

Article 6.2 No registration of actual grades

Exemptions granted by the Board of Examiners will be registered on the (final) grade list as *exemption(s)*. This means that the actual grade(s) and result(s) obtained for (an) educational unit(s) outside or within the UM, will neither be published via the Student Portal, nor be stated on the (final) transcript and the list of Exam subjects of the SBE study programme concerned.

Article 6.3 Exemptions and the Grade Point Average (GPA)

Exemptions do not constitute a part of a student's GPA.

Chapter VII Extracurricular Educational Units

Article 7.1 Extracurricular Educational units at the SBE

1. Courses, skills training or other educational units not being one of the extracurricular activities mentioned in this Article (taken at another faculty/school of the UM or with the YUFE Alliance) which are not part of a student's curriculum are extracurricular. One extracurricular educational unit per education period can be taken without approval of the Board of Examiners. Upon approval of the Board of Examiners students can request more extracurricular educational units per education period.
2. Students can take part in an extracurricular Master's Exchange programme of 18.0-30.0 ECTS credits. A student is eligible for the Master's Exchange programme when all educational units and the Master's thesis of their Master's study programme have been completed successfully. Students have to apply and be selected by the International Relations Office in order to participate in an extracurricular Exchange. Students can only apply for an exchange if they are registered for a Master's study programme, excluding parttime and two-year Research Master's study programmes. The ECTS credits for the extracurricular exchange will be checked by the International Relations Office and approved by the Board of Examiners. The specific rules and procedures are published by the International Relations Office on MySBE Intranet.
3. Students can take part in an extracurricular Internship of 12.0-30.0 ECTS credits when all educational units and the Master's thesis of their Master's study programme have been completed successfully. Students have to apply for and be accepted via the Internship Office in order to participate in an Internship. Students can apply for an Internship when all educational units of the first education period of the Master's study programme have been completed successfully. The ECTS credits for the extracurricular Internship will be checked by the Internship Office and approved by the Board of Examiners. The specific rules and procedures are published by the Internship Office on MySBE Intranet.
4. A combination of a Master's exchange and an extracurricular internship as per paragraph 2 and 3 of this article is not allowed.
5. Students can take part in an extracurricular (company-specific) Research Project abroad. A successfully completed Research Project will be listed on the extracurricular grade transcript.
6. Students of the Master's study programme International Business can take part in the extracurricular Global Innovation Challenge (see article 15.11 of this MSc EER).
7. ECTS credits for the Dual Degree programmes, on top of the 60.0 ECTS credits for the Master's study programme are extracurricular. Referring to Article 15 of this MSc-EER.
8. ECTS credits for the International Triangle programme for students of the Master's study programme International Business, on top of the 60.0 ECTS credits for the Master's study programme are extracurricular. Referring to Article 15.10 of this MSc-EER.

Article 7.2 Extracurricular Transcript

Educational units taken at SBE or another faculty of the UM that are not part of a student's curriculum (including an approved open programme by the Board of Examiners), are extracurricular and will be listed on the extracurricular transcript (excluding the extracurricular exchange and the extracurricular Global Innovation Challenge which will be listed on the curricular transcript). The grades listed on the extracurricular transcript do not count towards a student's GPA. Upon timely request, at least before the start of an educational unit, the Board of Examiners can approve that the extracurricular results will be listed on the curricular transcript, in which case the grades will count towards the student's GPA. The procedure is published on MySBE Intranet.

Article 7.3 More information regarding Extracurricular Educational units on MySBE Intranet

More information regarding extracurricular credits and registration procedure(s) is published on MySBE Intranet.

Chapter VIII Irregularities (including Fraud and Plagiarism)

Article 8.1 Irregularities, Fraud and Plagiarism

1. An irregularity is an act and/or omission by a student in violation of the rules, guidelines and instructions relating to (the completion of) examinations. This includes, among others, fraud and plagiarism.
2. Fraud, including 'plagiarism', refers to actions or omissions by a student which make it impossible in whole or in part to properly evaluate their knowledge, understanding and skills or creating the opportunity for others to commit fraud or plagiarism.
   Fraud includes but is not limited to a student:
   - having any unauthorised aids, texts or notes, or unauthorised electronic aids and/or communication devices at their disposal during an examination;
   - having communicated or tried to communicate with fellow students during an examination, either verbally or through gesture, without permission from an exam supervisor, examiner, or a member of the Board of Examiners;
   - having copied or tried to copy fellow students' (examination) answers, or having given another student the opportunity to copy their own answers;
   - having posed as someone else or having themselves represented by someone else at the examination;
   - having deliberately misled or tried to mislead an exam supervisor/invigilator, an examiner, a corrector or the Board of Examiners with respect to the examination, or having provided an opportunity for them to be misled;
   - having collaborated on a graded assignment, paper or practical excercise, whereas this was not explicitly allowed (i.e. collusion);
   - submitting work or assignments acquired from or written by a third party (whether or not for payment) and/or (partially) generated by artificial intelligence software, such as ChatGPT.
3. Plagiarism means the presentation of ideas or words from one's own or someone else's sources without proper acknowledgment of the sources. Plagiarism is considered to be fraud.
   Plagiarism includes but is not limited to:
   - using or copying their personal or other people's texts, data, ideas or thoughts without adequate reference to the source (and thus passing it off as their own);
   - presenting the structure or central body of thought from others without adequate reference to the source and thus passing it off as their own;
   - not clearly indicating literal or almost literal quotations in the text, for example via quotation marks or an appropriate layout;
   - paraphrasing the content of their own or other people's texts without adequate reference to the source;
   - copying video, audio or examination material, software and programme codes from others without adequate reference to the source and thus passing them off as their own;
   - submitting work or assignments acquired from or written by a third party (whether or not for payment) and/or (partially) generated by artificial intelligence software, such as ChatGPT, and thus passing them off as their own.

Article 8.2 Measures/sanctions in case of Irregularities, Fraud and Plagiarism

1a. If the Board of Examiners determines that a student has committed an irregularity in any examination or part(s) therof, the Board of Examiners may take appropriate measures and/or impose sanctions as per paragraph 4 and 5 of this Article.

1b. In departure of Article 1 section 5 of the General UM Regulation of Fraud and Irregularities of any academic year, if the Board of Examiners determines that an irregularity has been established in a group assignment, it may take appropriate measures and/or impose sanctions for all students involved in the group assignment as per paragraph 4 and 5 of this Article.

2. The Board of Examiners may only (decide to) impose measures/sanctions if an irregularity indeed could be established and after having given the student the opportunity to put forward their view on the matter during a hearing.
3. If an irregularity has been established and, if applicable, a sanction has been imposed, the Board of Examiners will include the decision in the student's file. The decision can be taken into account in any future event of this nature and this might lead to a more severe sanction.
4. When an irregularity has been established by means of Article 8.1, the Board of Examiners may reach the decision to impose any of the following measures/sanctions, referred to in Article 7.12b of the Act/WHW, or a combination thereof upon the student:
   a. a reprimand/official warning; and/or
   b. declare an examination (or components thereof) invalid; and/or
   c. exclusion from participation or further participation of one or more examinations or exams at the SBE for a period of time to be determined by the Board of Examiners, with a maximum period of one year.
5. In serious cases of an irregularity or if a student is found guilty of repetition of an irregularity, the Board of Examiners can propose to the UM Executive Board that the student(s) concerned should be permanently deregistered from the study programme.

Chapter IX Time limit for decisions by the Board of Examiners

Article 9 Decisions within a reasonable period of time

1. A decision taken by the Board of Examiners shall be made within the time limit prescribed by statutory regulation, or, in the absence of such a time limit, within a reasonable period of time after receipt of the request.
2. The reasonable period of time, referred to in paragraph 1 of this Article, shall in any event be deemed to have expired when the Board of Examiners has not made a decision or given communication, as referred to in Article 4:14 Awb (Dutch General Administrative Law Act), within eight (8) weeks of receiving the request.
3. If a decision cannot be made within eight (8) weeks, the Board of Examiners shall inform the student, stating a reasonable time limit for the decision to be made (adjournment).
4. The Board of Examiners will handle and decide on requests in order of priority and respecting the legal time limit as referred to in article 9, paragraph 2 of this MSc-EER. For this reason, it might be possible that students who submitted a request earlier, receive the decision at a later stage than their fellow students who submitted their request at a later date.

Chapter X Master's thesis

Article 10.1 Aim Master's thesis and requirements

1. All Master's students must write and successfully complete a Master's thesis. The Master's thesis is an independently written and individually assessed essay on a particular subject (depending on the Master's study programme and, if applicable, the chosen specialisation), which is discussed from a theoretical or theoretical and practical point of view, at a graduate academic level.
2. The aim of the Master's thesis, the learning goals, general information, procedures and the requirements are described in the applicable Master's Thesis Code of Practice, available via the Student Portal and MySBE Intranet.

Article 10.2 Registration Master's thesis first sit and resit

1. Students are automatically registered for the Master's Thesis skills training of their programme. The Master's study programme and, if applicable, the specific specialisation that the student is registered for, determines which skills training students must successfully complete before they are allowed to start the Master's thesis writing process. Students must check the applicable Master's Thesis Code of Practice (available via the Student Portal and MySBE Intranet) and the Master's exam requirements as stated under Chapter XI of this MSc-EER in order to know the specific skills training they must complete.
2. Students who successfully complete the required skills training or Thesis Research Proposal course as stated in paragraph 1 of this Article, will be automatically registered for the first sit of the Master's thesis in the corresponding academic year.
3. The deadline for handing in the Master's thesis in the first and resit are stated in the applicable Master's Thesis Code of Practice (available via the Student Portal and MySBE Intranet).
4. If the evaluation of the Master's thesis or the defence thereof results in an insufficient or a No Grade (NG), a student gets the opportunity to hand-in and defend a revision of this Master's thesis within a specific period of time as described in the applicable Master's Thesis Code of Practice (a resit). If the resit results in an insufficient grade, or if the student fails to hand-in and defend a revision within this time frame, the student has to write a Master's thesis on a new subject, unless the Board of Examiners decides otherwise based on proven personal circumstances (see Article 17.5 of this MSc-EER).

Article 10.3 Combined thesis within the Master’s study programme International Business

1. In case of doing two (2) specialisations within the Master’s study programme International Business, students must write a combined thesis. Students must fulfil the requirements for writing a combined thesis. For the full requirements and procedure of requesting a combined thesis, refer to the applicable Master’s Thesis Code of Practice via the Student Portal and on MySBE Intranet.
2. Students writing a combined thesis, need to submit a request to the Board of Examiners as per Article 6.1 paragraph 3 of this MSc-EER to be able to only have to successfully complete the Master’s Thesis writing skills training of the first specialisation they registered in.

Article 10.4 Thesis-internship Programme

1. Students can take part in a thesis-internship programme. In order to participate in this, two conditions have to be met:
   - The internship has to be accepted via the Internship Office, and
   - The thesis-internship programme has to be approved by the thesis-internship coordinator and supervisor.
2. Students participating in the thesis-internship programme will need to fulfil the same Master’s thesis requirements and deadlines as those required to successfully complete the regular Master’s thesis.
3. More information regarding the combined thesis-internship programme is published on MySBE Intranet.

Article 10.5 Plagiarism check

All Master’s theses that are timely and correctly handed in according to the procedure as stated in the applicable Master’s Thesis Code of Practice, will be assessed and checked on plagiarism.

Article 10.6 Deadlines Master's thesis

1. Students who do the Master's thesis in the study programmes
   - **MSc Business Intelligence and Smart Services**,
   - **MSc Digital Business and Economics**
   - **MSc Economics**,
   - **MSc Financial Economics**,
   - **MSc Fiscal Economics**,
   - **MSc International Business**,
   - **MSc Learning and Development in Organisations**

   must have submitted and defended their Master's thesis by the deadline as stated in the applicable MSc Thesis Code of Practice when they have passed the skills training Writing a Master's Thesis Proposal in Semester 1 or in Semester 2.
2. Students who do the Master's thesis in the study programme **MSc Econometrics and Operations Research** must have submitted and defended their Master's thesis by the deadline as stated in the applicable MSc Thesis Code of Practice when they have passed the skills trainings Computational Research skills (EBS4043).
3. Students who do the Master's thesis in the study programme **MSc Global Supply Chain Management and Change** must have submitted and defended their Master's thesis by the deadline as stated in the applicable MSc Thesis Code of Practice when they have passed the skills training Research Design and Methodology for a Thesis: Global Supply Chain Management and Change (EBS4038) in Semester 1.
4. Students who do the Master's thesis in the study programme **MSc Human Decision Science** must have submitted and defended their Master's thesis by the deadline as stated in the applicable MSc Thesis Code of Practice when they have passed the skills training Writing a Master's Thesis Proposal: HDS (EBS4027) in Semester 1 or in Semester 2.
5. Students who do the Master's thesis in the study programme **MSc Sustainability Science, Policy and Society** must have submitted and defended their Master's thesis by the deadline as stated in the applicable MSc Thesis Code of Practice when they have passed the Thesis Research Proposal course (SSP3011) and pass the Research Approaches and Methods (SSP3031) in education period 2. The Research Approaches and Methods course (SSP3031) must be successfully completed before the grade of the thesis is released.
6. Students who do the Master's thesis in the study programme **MSc Business Research** or **MSc Economic and Financial Research** (Research Masters) must have submitted and defended their Master's thesis by the 31st August in the same academic year if they pass the Research Communication Skils (EBS4021) in education period 3 of that academic year.
7. All students registered for one of the skills trainings mentioned under paragraph 1-6 of this Article will be automatically registered for the Master's thesis and thereby have to meet the deadline unless they obtain a fail for the skills training or a grade below 5.5 for the course concerned.

   .

Article 10.7 Extension of the Master's thesis deadline based on Dual Degree or part-time study programme

1. Students enrolled in the **part-time MSc International Business, specialisation Accounting & Control** programme who participate in the Writing a Master's Thesis Proposal skills training at the end of their first academic year of their programme, get an extension of the deadlines mentioned in Article 10.6, meaning that they have to adhere to the deadlines of the MSc Thesis skill in Semester 1 of the next academic year. These students have a resit opportunity of three (3) months as per Article 10.2 paragraph 4 of this MSc-EER as well as the postponement of the deadline as per Article 10.8 of this MSc-EER.
2. Students participating in the **Dual Degree programmes** must adhere to the extension deadlines for the MSc Thesis as indicated in the applicable Master's Thesis Code of Practice.
3. If students in one of the aforementioned programmes in this Article have not submitted and/or defended their Master's thesis within the stated deadline, the Master's thesis is graded with a No Grade (NG), unless they were granted an extension of the deadline by the Board of Examiners (upon request). If students have not submitted and/or defended the Master's thesis within the extension period either, the student will be given a No Grade (NG) for the Master's thesis.

Article 10.8 Resit of the Master's thesis based on Personal circumstances

1. When a student does not meet the first sit deadline and/or standards for the Master's Thesis due to personal circumstances, as defined in Article 17.5 of this MSc-EER, they can use the resit period to complete their Master's Thesis.
2. If the experienced personal circumstances do not allow the students to complete the Master thesis in the resit period, they may request the Board of Examiners to grant a postponement of the deadline in addition to the resit timeframe. The students must contact the Student & Career Counselors about their personal circumstances. If the personal circumstances are verifiable and have an impact on the MSc Thesis progress, the Board of Examiners can approve a request from the student to postpone the grading date. If the student does not successfully complete the Master's thesis by the postponed deadline as set by the Board of Examiners, they must start with a new thesis process as per Article 10.2 paragraph 5 of this MSc-EER.
3. Students who made use of the resit period as per paragraph 1 of this Article and who, if applicable, received a positive decision from the Board of Examiners on the postponement of deadline as per paragraph 2 of this Article, and who meet the (Summa) Cum Laude requirements as set in Article 12.3 or Article 12.4 of this MSc-EER, can submit a request to the Board of Examiners to disregard the result of the first sit of the Master's thesis and considering the result of the resit of the Master's thesis as their first sit.
4. Personal circumstances which will result in not successfully completing the skills training Writing a Master's Thesis Proposal in semester 1 for Master's study programmes that do not offer the same skills training in semester 2, may constitute a precondition for the Board of Examiners to provide an alternative examination for the skills training in semester 2. The students are expected to have been in contact with Student & Career Counselors about their circumstances and the impact these had on the completion of the abovementioned skills training before submitting a request to the Board of Examiners to provide such an opportunity.

Chapter XI Fulfilment of the Master's exam requirements

Article 11.1 Assessment of the Master's exam

1. The decision of the Board of Examiners that a student has fulfilled all (exam) requirements of the Master's exam means that the student has given evidence of having obtained the general qualities as set out in the aims listed in Article 3 of the MSc-EER and the specific qualities as specified by the descriptions of the specific courses, examinations and skills trainings.
2. The Board of Examiners determines if the student fulfilled the Master's exam requirements of the study programme as set out in paragraph 1 of this Article and the date thereof, taking Article 11.2 of this MSc-EER into account.
3. Prior to determining if the student fulfilled the Master's exam requirement of the study programme as set out in paragraph 1 of this Article, the Board of Examiners may conduct their own investigation of the student's knowledge regarding one or more components or aspects of the programme.

Article 11.2 Graduation Date

The last day of the month in which a student has satisfied all graduation requirements of the SBE Master's study programme will be considered the graduation date.

Article 11.3 Graduation Requirements

To pass the Master's exam, a student must have obtained the ECTS credits for all educational units within their study programme of the Master's exam as outlined in Chapter 14 or within the open programme as referred to in Chapter XVI. In addition, a student must have a valid registration for the applicable study programme for the academic year in which the student graduates.

Article 11.4 Master's exam Degree and Certificate

1. A Master's of Science Degree is awarded to students who have fulfilled all requirements of the relevant Master's study programme.
2. The certificate can only be issued when a student meets all (exam) requirements (of the Master's study programme) in order to graduate, including a valid registration and having fulfilled all payment requirements (the tuition fee) for the Master's study programme concerned (Article 28 paragraph 10 Enrolment provisions UM).

Article 11.5 Certificate

1. The certificate and the accompanying appendices will state all required information as stated in Article 7.11 paragraph 2 of the Act/WHW.
2. The Board of Examiners includes a diploma supplement to the certificate, in accordance with Article 7.11 paragraph 4 of the Act/WHW.
3. The certificate is signed by the Dean of the SBE and by the Chair of the Board of Examiners.
4. Students who have participated in the UM excellence programme PREMIUM will receive a certificate from UM.

Article 11.6 Graduation procedure and ceremony

Students will automatically graduate when all exam requirements of the Master's study programme concerned are met as per Article 11.3 of this MSc-EER. The certificate will be issued during the graduation ceremony or under certain conditions will be sent per postal services by the Exams Office, mandated by the Board of Examiners. Students who cannot attend the graduation ceremony can collect their certificate at the SBE Information Desk. More information regarding the graduation procedure is published on MySBE Intranet.

Article 11.7 Postponement of Graduation

Students who are entitled to graduate, when they have fulfilled the graduation requirements in Article 11.3 of this MSc-EER, may request the Board of Examiners to postpone the graduation ultimately two weeks before fulfilling the last exam requirement of the Master's study programme concerned. More information regarding a postponement of graduation is published on MySBE Intranet.

Chapter XII Cum Laude and Summa Cum Laude

Article 12.1 Applicability

This article is applicable to students who started their SBE Master study programme in academic year 2013-2014 or later.

Article 12.2 General

The Board of Examiners may decide to award the degree classification Cum Laude or Summa Cum Laude and have this degree classification stated on the certificate and the diploma supplement if students meet the Cum Laude or Summa Cum Laude requirements as stated in respectively Article 12.3 and 12.4 of this MSc-EER.

Article 12.3 Requirements Cum Laude

The Master's exam (incl. open programme as per Chapter XVI of this MSc-EER) is passed with Cum Laude (distinction) if the student has obtained a weighted and not rounded average numerical score (GPA) of at least 8.00 for all the educational units combined, registered within the Master's study programme and stated on the Master's curricular transcript, on condition that no resit examinations have been taken and no fail, insufficient grade or 'no grade' (NG) has been obtained. The minimum requirement for the Master's thesis is a grade of 8.0.

Article 12.4 Requirements Summa Cum Laude

The Master's exam (incl. open programme as per Chapter XVI of this MSc-EER) is passed with Summa Cum Laude (the highest distinction) if the student has obtained a weighted and not rounded average numerical score (GPA) of at least 9.00 for all the educational units combined, registered within the Master's study programme and stated on the Master's curricular transcript, on condition that no resit examinations have been taken and no fail, insufficient grade or 'no grade' (NG) has been obtained. The minimum requirement for the Master's thesis is a grade of 9.0.

Article 12.5 Dual Degree and International Network programmes

In order to determine whether a Master's exam is passed with (Summa) Cum Laude, students participating in Dual Degree and/or international network programmes need to have fulfilled the requirements for (Summa) Cum Laude within the SBE part of the programme, taking into account that the credits for this part amounts to at least 47.0 ECTS credits. If educational units of these required 47.0 ECTS credits to determine (Summa) Cum Laude are successfully completed with a pass, all remaining educational units with numerical grades have to fulfil the requirements for (Summa) Cum Laude.

Article 12.6 Fraud/plagiarism and (Summa) Cum Laude

Students who committed fraud/plagiarism and whose examination is completely or partially declared void or annulled are excluded from the (Summa) Cum Laude degree classification.

Article 12.7 Exemptions and (Summa) Cum Laude

Any exemptions granted are not taken into account in determining whether the exam is passed (Summa) Cum Laude. The minimum number of ECTS credits required in order to determine whether a Master's exam is passed (Summa) Cum Laude are 47.0 ECTS credits in numerical graded educational units. For the Research Master's exam this minimum number is 78.0 ECTS credits in numerical graded educational units.

Chapter XIII Appeal Procedure

Article 13.1 The right of lodging an appeal and deadline

A party involved can lodge an appeal, by means of a notice of appeal within six (6) weeks starting from the day after the date the decision was procedurally correctly announced, with the Complaints Service Point (CSP) for the attention of the Board of Appeal for Examinations. More information regarding the appeal procedure and the requirements is stated in the Rules and Regulations and on MySBE Intranet.

Article 13.2 Subjects of Appeal

Students may lodge an appeal with the Board of Appeal for Examinations of the UM against:

- decisions of the Board of Examiners or of examiners;
- decisions not of a general nature regarding admission, as mentioned in Chapter I of this MSc-EER.

Part 3

Master’s Study Programmes

Chapter XIV SBE Master's study programmes

Article 14 Requirements of the Master's Study programmes

Article 14.1 ECTS Credits

1. Master of Science exam represents a total study load of 60.0 ECTS credits, except for the Master of Science in Business Research and Master of Science in Economic and Financial Research (Research Master): these exams represent a total study load of 120.0 ECTS credits.
2. The Master's exam of each Master's study programme represents a combination of educational units thus building a cohesive programme in a specific area:
   - **Master of Science in Business Intelligence and Smart Services (BISS)**;
   - **Master of Science in Digital Business and Economics**;
   - **Master of Science in Econometrics and Operations Research (E&OR)**;
   - **Master of Science in Economics (EC)**;
     specialisation Inequality and social inclusion
     specialisation Sustainable and resilient economies
     specialisation Technology, markets, and societal change
   - **Master of Science in Economics and Strategy in Emerging Markets (ESEM)**;
   - **Master of Science in Financial Economics (FINEC)**;
     specialisation Asset Pricing
     specialisation Banking
     specialisation Financial Analysis
   - **Master of Science in Fiscal Economics (FE)**;
   - **Master of Science in Global Supply Chain Management & Change (GSCM&C)**, which is offered by the SBE in Venlo
   - **Master of Science in Human Decision Science (HDS)**;
   - **Master of Science in International Business (IB)**;
     specialisation Accounting and Business Information Technology
     specialisation Entrepreneurship and Business Development
     specialisation Information Management and Business Intelligence
     specialisation Managerial Decision-Making and Control
     specialisation Marketing-Finance
     specialisation Organisation: Management, Change and Consultancy
     specialisation Strategic Corporate Finance
     specialisation Strategic Marketing
     specialisation Strategy and Innovation
     specialisation Supply Chain Management
     specialisation Sustainable Finance
     part-time specialisation Accounting & Control
   - **Master of Science in Learning and Development in Organisations (LDO)**;
   - **Master of Science in Sustainability Science, Policy and Society (SSPS)**;
     specialisation Policy for sustainability
     specialisation Business for sustainability
   - **Master of Science in Business Research (Research Master) (BR)**;
     specialisation Operations Research
   - **Master of Science in Economic and Financial Research (Research Master) (EFR)**;
     specialisation Econometrics

Article 14.2 Content and structure

The content and detailed structure of the (individual) Master’s study programmes are timely announced in the Outline Study Programme, and are included in this Chapter (Article 14) of this MSc-EER.

Article 14.3 Master’s exam of the Master of Science in Business Intelligence and Smart Services (BISS)

1. The programme objectives of the Master's exam of the Master of Science in Business Intelligence and Smart Services are:
   1.1 Students demonstrate knowledge and understanding of BISS-related frameworks, principles, and methods;
   1.2 Students can apply knowledge for the analysis of business data and the implementation of smart services;
   1.3 Students can integrate academic knowledge and business insights to develop new ideas and services.
   2.1 Students demonstrate academic reasoning and critical thinking based on evidence and theory;
   2.2 Students are able to conduct research according to academic standards, from problem statement to result interpretation;
   2.3 Students are able to learn in a self-directed manner;
   3.1 Students understand and act upon the needs and restrictions of the direct service system stakeholders;
   3.2 Students can assess the societal, ethical, and legal implications of their decisions at large;
   4.1 Students can communicate in a clear and effective manner;
   4.2 Students work effectively on group projects;
   4.3 Students are able to successfully work together and manage projects in interdisciplinary teams.
2. The Master’s exam for the study programme Master of Science in Business Intelligence and Smart Services is composed of two semesters, composed of four (4) compulsory courses of 5.0 ECTS credits per course, two (2) elective courses of 5.0 ECTS credits per course, one (1) compulsory Smart Service Project of 6.5 ECTS credits, one (1) compulsory skills training of 6.5 ECTS credits, one (1) compulsory skills training of 3.5 ECTS credits and the Master’s thesis of 13.5 ECTS credits.
3. In order to meet the exam requirement within the available space for elective courses as stated in paragraph 1 of this Article, students need to choose two (2) elective courses from the courses offered in education period 4 and education period 5. Students can choose to follow both the education period 4 courses, both the education period 5 courses, or one course of each education period.
4. Outline Master **Business Intelligence and Smart Services (BISS)**

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Service Design (EBC4219)</td><td>Business Analytics (EBC4220)</td><td rowspan="2"></td><td rowspan="3">Smart Service Skills (EBS4046)</td></tr>
<tr><td>2</td><td>Business Intelligence and Data Management (EBC4254)</td><td>Machine Learning for Smart Services (EBC4255)</td></tr>
<tr><td>3</td><td colspan="3">Writing a Master's Thesis (BISS) (EBS4047)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Smart Service Management (EBC4256) and/or Analysing Unstructured Data (EBC4223)</td><td colspan="2" rowspan="3">Master's thesis (EMTH0009) or Thesis Internship Programme</td><td rowspan="3">Smart Service Project (EBP4007)</td></tr>
<tr><td>5</td><td>Descriptive and Predictive Analytics (EBC4222) and/or Data Visualisation (EBC4225)</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Article 14.4 Master’s exam of the Master of Science in Digital Business and Economics (DBE)

1. The programme objectives of the Master's exam of the Master of Science in Digital Business and Economics are:
   1.1 Students demonstrate up-to-date academic knowledge on Digitalisation from a Business and Economics perspective;
   1.2 Students apply academic knowledge on Digitalisation to real-life challenges;
   1.3 Students develop their own ideas building on academic knowledge in the field of Digitalisation from a Business and Economics perspective;
   2.1 Students demonstrate academic reasoning based on evidence and Economic/Business theory;
   2.2 Students analyse and challenge the validity of their presuppositions and assess the appropriateness of their knowledge, understanding and beliefs;
   2.3 Students can self-direct their learning in order to keep up to date on fast evolving knowledge in the field of digital technology;
   3.1 Students analyse the societal implications of actions or decisions;
   3.2 Students identify ethical and privacy related issues in the context of digital technology and research;
   4.1 Students communicate their ideas clearly and effectively to different stakeholders;
   4.2 Students work effectively in teams and take the lead if needed.
2. The Master’s exam for the study programme **MSc DBE** is composed of five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective of 6.5 ECTS credits, one (1) skills training Writing a Master’s thesis proposal of 4.0 ECTS credits and the Master’s thesis of 17.0 ECTS credits.
3. In order to meet the exam requirements within the available space for elective courses in the Master of Science in DBE, students need to choose one (1) elective course out of the list of specialisation courses offered within the MSc DBE programme, as provided in the Study Outline on MySBE Intranet.
4. Outline **Master Digital Business and Economics (DBE)**

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Digital Business and Economics (EBC4083)</td><td>Data Analytics for DBE (EBC4271)</td><td rowspan="3"></td></tr>
<tr><td>2</td><td>Digital Value Creation (EBC4084)</td><td>Ethics, Privacy and Security in a Digital Society (EBC4026)</td></tr>
<tr><td>3</td><td colspan="2">Writing a Master’s Thesis Proposal Digital Business and Economics (EBS4014)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Elective</td><td colspan="2" rowspan="3">Master’s thesis</td></tr>
<tr><td>5</td><td>Generative AI in Digital Business and Economics (EBC4281)</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Article 14.5 Master’s exam of the Master of Science in Econometrics and Operations Research (E&OR)

1. The programme objectives of the Master's exam of the Master of Science in Econometrics and Operations Research are:
   1.1 Students demonstrate up-to-date knowledge of mathematical and econometric tools that are relevant for economics and business;
   1.2 Students apply quantitative techniques to problems in economics and business;
   1.3 Students have the ability to create new quantitative tools building on current academic knowledge;
   2.1 Students demonstrate advanced knowledge in modeling real-life problems;
   2.2 Students use critical reflection in and on their work;
   3.1 Students analyse the societal implications of actions and decisions;
   3.2 Students can comment on ethical issues in the context of economics and business;
   4.1 Students communicate their results and ideas clearly and effectively;
   4.2 Students work effectively in teams.
2. The Master’s exam for the study programme MSc E&OR is composed of two (2) compulsory courses of 6.5 ECTS credits per course, three (3) Econometrics and Operations Research electives of 6.5 ECTS credits per course, to be chosen out of the list of Econometrics and Operations Research electives offered in the MSc E&OR study programme, one (1) elective course of 6.5 ECTS credits, one (1) elective skills training of 4.0 ECTS credits to be chosen from the skills trainings offered in the MSc E&OR programme, and the Master’s thesis of 17.0 ECTS credits.
3. In order to meet the exam requirement within the available space for elective courses as stated in paragraph 1a of this Article, students need to choose four (4) elective courses, of which at least three (3) courses have to be chosen from the list E&OR elective courses provided in the Study Outline on MySBE Intranet. The fourth elective course can be chosen from either E&OR elective courses, or another elective course from the list of free electives in the MSc E&OR (also provided in the Study Outline on MySBE Intranet).
4. Outline **Master E&OR**

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Stochastic Processes (EBC4004)</td><td>Game Theory and Optimisation (EBC4188)</td><td rowspan="2"></td></tr>
<tr><td>2</td><td>Free elective
or Econometrics and
Operations Research elective</td><td>Free elective
or Econometrics and
Operations Research elective</td></tr>
<tr><td>3</td><td colspan="3">Computational Research skills (E&OR) (EBS4043)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Free elective
or Econometrics and
Operations Research elective</td><td colspan="2" rowspan="3">Master’s thesis or Thesis Internship Programme</td></tr>
<tr><td>5</td><td>Free elective
or Econometrics and
Operations Research elective</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Article 14.6 Master's exam of the Master of Science in Economics (EC)

1. The programme objectives of the Master's exam of the Master of Science in Economics (all specialisations) are:

	SBE Master of Science objectives			
	KN	**AA**	**GC**	**IPC**
Knowledge				
• Identify and use economic insights to understand how major trends (e.g. demographic, technological, environmental) influence social interactions, markets, behaviour and welfare	x		x	
• Demonstrate academic knowledge in economic theory and empirical methods	x			
• Use economic reasoning to analyse social interactions, markets, behaviour and welfare	x	x	x	
• Combine economic theory and empirical methods to develop public policy advice and corporate strategy	x		x	
• Understand ethical and moral trade-offs in the context of economic decision-making and when dealing with data	x		x	
Key skills				
• Data skills: Demonstrate necessary research skills to collect, process, analyse, interpret, and visualise data as well as derive actionable insights from it, with a focus on causal inference	x	x		
• Communication: Communicate their ideas clearly and effectively and in a professional manner, both written and verbally. Distilling complex economic knowledge and communicate main takeaways in a "digestible" manner to different audiences.		x		x
• Academic reasoning: Ability to reason academically and evidence-based, and reflect critically, both by themselves as in groups		x		x
	SBE Master of Science objectives			
	KN	**AA**	**GC**	**IPC**
Other skills				
• Team work: Students work effectively in international and interdisciplinary teams, and take initiative and stimulate others				x
• Lifelong learning skills: Students show a high level of self-directed learning skills and plan their work in an effective manner		x		
• Project skill: Show the ability to manage and conduct a project in an effective way				x

Note: KN – Knowledge and Insight, AA – Academic Attitude, GC – Global Citizenship, IPC – Interpersonal Competences

2a. The Master's exam for the study programme **MSc EC, *specialisation Inequality and social inclusion, specialisation Sustainable and resilient economies, specialisation Technology, markets, and societal change*** are composed of one (1) compulsory course of 13.0 ECTS credits common to all specialisations, two (2) specialisation courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits to be chosen out of the list of specialisation courses offered within MSc

Economics, one (1) project of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits; and the Master's thesis of 17.0 ECTS credits.

2b. In order to meet the exam requirements within the available space for elective courses in the Master of Science in EC, students need to choose one (1) elective course out of the list of specialisation courses offered within the Master's in EC programme, as provided in the Study Outline on MySBE Intranet.

2c. Outline **Master EC, *specialisation Inequality and social inclusion***

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td colspan="2">Economics and data
(EBC4274)</td></tr>
<tr><td>2</td><td>Inequality, fairness, and policy goals
(EBC4276)</td><td>Elective</td></tr>
<tr><td>3</td><td colspan="2">Writing a Master's Thesis Proposal: Economics (EBS4045)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td rowspan="2">Project (EBP4006)</td><td>Managing inequality (EBC4277)</td></tr>
<tr><td>5</td><td rowspan="2">Master's Thesis</td></tr>
<tr><td>6</td><td></td></tr>
</table>

2d. Outline **Master EC, *specialisation Sustainable and resilient economies***

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td colspan="2">Economics and data
(EBC4274)</td></tr>
<tr><td>2</td><td>Systemic Risk and Sustainability
(EBC4273)</td><td>Elective</td></tr>
<tr><td>3</td><td colspan="2">Writing a Master's Thesis Proposal: Economics (EBS4045)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td rowspan="2">Project (EBP4006)</td><td>Case studies of sustainability problems
(EBC4272)</td></tr>
<tr><td>5</td><td rowspan="2">Master's Thesis</td></tr>
<tr><td>6</td><td></td></tr>
</table>

2e. Outline **Master EC, *specialisation Technology, markets, and societal change***

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td colspan="2">Economics and data
(EBC4274)</td></tr>
<tr><td>2</td><td>Opportunities and threats from new
technologies (EBC4278)</td><td>Elective</td></tr>
<tr><td>3</td><td colspan="2">Writing a Master's Thesis Proposal: Economics (EBS4045)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td rowspan="2">Project (EBP4006)</td><td>Responsible (governmental) reaction to
new technologies (EBC4279)</td></tr>
<tr><td>5</td><td rowspan="2">Master's Thesis</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Article 14.7 Master’s exam of the Master of Science in Economics and Strategy in Emerging Markets (ESEM)

1. The programme objectives of the Master's exam of the Master of Science in Economics and Strategy in Emerging Markets are:
   1.1 Students understand academic research in and related to the field of emerging markets and know where to look for various resources on Emerging Markets;
   1.2 Students are able to select appropriate data analysis tools for business or policy strategy design in Emering Markets;
   1.3 Students discuss the evolution and current place of Emerging Markets in the “international economic order”;
   1.4 Students are able to combine knowledge from different disciplines to solve problems;
   2.1 Students identify a problem and are able to develop and execute an answer to solve that problem;
   2.2 Students show a well-grounded academic reasoning in problem-solving or approaching literature;
   3.1 Students are able to evaluate the impact of one’s actions on the direct environment in Emerging Markets;
   3.2 Students are able to analyse the systemic effects of policies and business strategies on global sustainability;
   4.1 Students are able to work in multicultural teams and environments;
   4.2 Students are able to communicate and present in front of international audiences.
2. The Master’s exam for the study programme Master of Science in ESEM is composed four (4) compulsory courses of 5.0 ECTS credits per course, two (2) elective courses of 5.0 ECTS credits per course, one (1) project of 5.0 ECTS credits, one (1) compulsory study coaching trajectory of 5.0 ECTS credits, one (1) compulsory skills training of 2.5 ECTS credits, and the Master’s thesis of 17.5 ECTS credits.
3. In order to meet the exam requirements within the available space for elective courses in the Master of Science in the ESEM programme, students need to choose two (2) elective courses from the Economics and Strategy in Emerging Markets electives listed in the Study Outline on MySBE Intranet.
4. Outline **Master ESEM**

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>International Macroeconomics and Finance for Emerging Markets (EBC4244)</td><td>Empirical Methods in Economics (EBC4233)</td><td rowspan="2">Policy in Emerging Markets (EBP4004)</td><td rowspan="2"></td><td rowspan="5">Professional Development in Emerging Markets (EBS4036)</td></tr>
<tr><td>2</td><td>Socio-Economic Development in Emerging Markets (EBC4247)</td><td>Strategic Management in Emerging Markets (EBC4246)</td></tr>
<tr><td>3</td><td colspan="4">Writing a Master's thesis (EBS4037)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Elective</td><td colspan="3" rowspan="3">Master's thesis (EMTH0008)
or Thesis Internship Programme</td></tr>
<tr><td>5</td><td>Elective</td></tr>
<tr><td>6</td><td></td><td></td></tr>
</table>

Article 14.8 Master’s exam of the Master of Science in Financial Economics (FINEC)

1. The programme objectives of the Master's exam of the Master of Science in Financial Economics (all specialisations) are:
   1.1 Students demonstrate academic knowledge of Financial Economics at graduate level;
   1.2 Students are able to identify an appropriate theoretical framework to address solutions to problems in global financial markets;
   1.3 Students are able to translate a problem from practice or academia nto a feasible research question, and to develop a strategy to answer this question;
   2.1 Students demonstrate academic reasoning skills based on academic theories and empirical evidence;
   2.2 Students analyse and challenge the validity of their presuppositions and assess the appropriateness of their knowledge and understanding;
   2.3 Students are able to enrich an academic discussion of a practical problem by insights from finance, macroeconomics or econometrics;
   3.1 Students analyse the societal implications of actions of decisions;
   3.2 Students are able to pinpoint ethical dilemmas in the context of international financial markets;
   4.1 Students communicate their ideas clearly and effectively;
   4.2 Students work effectively in teams.

2a. The Master’s exam for the study programme **Master FINEC, *no specialisation*** is composed of three (3) compulsory courses of 6.5 ECTS credits per course common to all specialisations, three (3) elective courses (amongst them one (1) integration course) of 6.5 ECTS credits per course, to be chosen out of the list of specialisation courses offered within the MSc FINEC, one (1) skills training of 4.0 ECTS credits, and the Master’s thesis of 17.0 ECTS credits.

2b. In order to meet the exam requirement within the available space for elective courses in the Master of Science in the FINEC programme, no specialisation , students need to choose three (3) elective courses, of which at least one (1) integration course, from the MSc FINEC electives list as provided in the Study Outline on MySBE Intranet.

2c. Outline **Master FINEC, *no specialisation***
Start September

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>ECB and Monetary Policy (EBC4023)</td><td>Quantitative Techniques for Financial Economics (EBC4097)</td></tr>
<tr><td>2</td><td>Global Banking (EBC4060) or Elective</td><td>Elective</td></tr>
<tr><td>3</td><td colspan="2">Writing a Master’s Thesis Proposal (EBS4029)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Fixed Income Management (EBC4058)</td><td rowspan="3">Master’s thesis or Thesis Internship Programme</td></tr>
<tr><td>5</td><td>Empirical Analysis of Financial Markets (EBC4010) or Elective</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Start February

2024-2025	Semester 2	4	Fixed Income Management (EBC4058)	Quantitative Techniques for Financial Economics (EBC4097)
		5	Empirical Analysis of Financial Markets (EBC4010) **or** Elective	Elective
		6	Writing a Master's Thesis Proposal (EBS4029)	
2025-2026	Semester 1	1	ECB and Monetary Policy (EBC4023)	Master's thesis **or** Thesis Internship Programme
		2	Global Banking (EBC4060) **or** Elective	
		3		

3a. The Master's exam for the study programme **MSc FINEC, *specialisation Asset Pricing, specialisation Banking*** and ***specialisation Financial Analysis*** is composed of three (3) compulsory courses of 6.5 ECTS credits per course common to all specialisations, two (2) compulsory specialisation courses (amongst them one (1) integration course), which are specific to that specialisation, of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.

3b. In order to meet the exam requirements for one of the specialisations mentioned under 2a of this Article, within the available space for elective courses in the Master of Science in the FINEC programme, students need to choose one (1) elective course from the Financial Economics electives listed in Study Outline on MySBE Intranet.

3c. Outline **Master FINEC**, ***specialisation Asset Pricing***

Start September

2024-2025	Semester 1	1	ECB and Monetary Policy (EBC4023)	Quantitative Techniques for Financial Economics (EBC4097)
		2	Institutional Investors (EBC4054)	Elective
		3	Writing a Master's Thesis Proposal (EBS4029)	
	Semester 2	4	Fixed Income Management (EBC4058)	Master's thesis **or** Thesis Internship Programme
		5	Empirical Analysis of Financial Markets (EBC4010)	
		6		

Start February

2024-2025	Semester 2	4	Fixed Income Management (EBC4058)	Quantitative Techniques for Financial Economics (EBC4097)
		5	Empirical Analysis of Financial Markets (EBC4010)	Elective
		6	Writing a Master's Thesis Proposal (EBS4029)	
2024-2025	Semester 1	1	ECB and Monetary Policy (EBC4023)	Master's thesis **or** Thesis Internship Programme
		2	Institutional Investors (EBC4054)	
		3		

3d. Outline **Master FINEC**, ***specialisation Banking***

Start September

2024-2025	Semester 1	1	ECB and Monetary Policy (EBC4023)	Quantitative Techniques for Financial Economics (EBC4097)
		2	Global Banking (EBC4060)	Elective
		3	Writing a Master's Thesis Proposal (EBS4029)	
	Semester 2	4	Fixed Income Management (EBC4058)	Master's thesis **or** Thesis Internship Programme
		5	Risk Management (EBC4056)	
		6		

Start February

2024-2025	Semester 2	4	Fixed Income Management (EBC4058)	Quantitative Techniques for Financial Economics (EBC4097)
		5	Risk Management (EBC4056)	Elective
		6	Writing a Master's Thesis Proposal (EBS4029)	
2025-2026	Semester 1	1	ECB and Monetary Policy (EBC4023)	Master's thesis **or** Thesis Internship Programme
		2	Global Banking (EBC4060)	
		3		

3e. Outline **Master FINEC**, ***specialisation Financial Analysis***

Start September

2024-2025	Semester 1	1	ECB and Monetary Policy (EBC4023)	Quantitative Techniques for Financial Economics (EBC4097)
		2	Accounting for financial Markets (EBC4103)	Elective
		3	Writing a Master's Thesis Proposal (EBS4029)	
	Semester 2	4	Fixed Income Management (EBC4058)	Master's thesis **or** Thesis Internship Programme
		5	Empirical Analysis of Financial Markets (EBC4010)	
		6		

Start February

2024-2025	Semester 2	4	Fixed Income Management (EBC4058)	Quantitative Techniques for Financial Economics (EBC4097)
		5	Empirical Analysis of Financial Markets (EBC4010)	Elective
		6	Writing a Master's Thesis Proposal (EBS4029)	
2025-2026	Semester 1	1	ECB and Monetary Policy (EBC4023)	Master's thesis **or** Thesis Internship Programme
		2	Accounting for financial Markets (EBC4103)	
		3		

Article 14.9 Master's exam of the Master of Science in Fiscal Economics (FE)

For students who are registered for the Master's study programme **Fiscal Economics** the transitional regulations as included in Appendix I apply. From academic year 2026-2027, no more degrees will be issued for the Master's study programme Fiscal Economics.

Article 14.10 Master's exam of the Master of Science in Global Supply Chain Management & Change (GSCM&C) Campus Venlo

1. The programme objectives of the Master's exam of the Master of Science in Global Supply Chain Management & Change are:
   1.1 Students demonstrate up-to-date academic knowledge of supply chain management;
   1.2 Students develop their own ideas building on relevant academic knowledge;
   1.3 Students learn to apply academic knowledge to real-life issues in all parts of supply chains;
   1.4 Students explore innovation & entrepreneurship and connect it to the dynamic nature of supply chains;
   2.1 Students demonstrate academic reasoning based on empirical evidence and relevant theory;
   2.2 Students analyse and challenge the validity of their propositions and assess the appropriateness of their knowledge, understanding and beliefs;
   2.3 Students apply (case-based and empirical) business research methods;
   3.1 Students analyse the societal implications of actions taken or decisions made in different parts of the supply chain;
   3.2 Students identify ethical and CSR issues in the context of global supply chains;
   4.1 Students communicate their ideas clearly effectively, both orally and in writing;
   4.2 Students work effectively in (international) teams.
2. The Master's exam for the study programme in **GSCM&C** is composed of six (6) compulsory courses of 6.5 ECTS credits per course, two (2) skills trainings of 4.0 ECTS credits per skills training, and the Master's thesis of 13.0 ECTS credits.
3. Outline **Master GSCM&C**

2024-2025	Semester 1	1	Methods and Methodology (EBC4122)	Supply Chain Operations (EBC4127)
		2	Entrepreneurship and Innovation (EBC4111)	Supply Chain Relationships (EBC4128)
		3	Project and Change Management (EBS4019)	Research Design and Methodology for a Thesis: Global Supply Chain Management & Change (EBS4038)
	Semester 2	4	Business and Supply Chain Strategy (EBC4105)	ICT in the Supply Chain (EBC4114)
		5	Master's thesis **or** Thesis Internship Programme	
		6		

Article 14.11 Master's exam of the Master of Science in Human Decision Science (HDS)

1. The programme objectives of the Master's exam of the Master of Science in Human Decision Science are:
   1.1 Students possess up-to-date academic knowledge within the field of Human Decision Science by means of the programme's core courses on Psychology (Cognitive Psychology, Social Psychology) and Economics (Theory of Individual and Strategic Decisions, Negotiation and Allocation, Behavioral Insights);
   1.2 Students demonstrate an understanding of the concepts of decision making and its implications from the perspective of psychology and economics, as well as specific approaches, methods, and empirical techniques to apply their knowledge in a broad societal context. Students acknowledge the contributions of different social sciences to understanding of decision making;
   1.3 Students are able to apply their academic knowledge, methods, and empirical techniques to specific problems concerned with decision making in any environment in international and online contexts (business, policy, academic issues) and come up with non-trivial solutions based on the synthetic approach based on psychology and economics;
   2.1 Students are able to provide scientifically valid argumentation with theoretical ideas and empirical evidence related to decision making that can be applied in a global business context and public policy domain;
   2.2 Students analyse and challenge the validity of their presuppositions and assess the appropriateness of their knowledge, understanding, and beliefs;
   2.3 Students are capable of self-directed learning in various topics in psychology and economics and can appropriately plan their work. Students are able to critically assess their performance and career development in an international working environment;
   3.1 Having received rigorous training in topics on human decision making, students are able to understand the effects of individual actions on others, on the organization and the environment;
   3.2 Students understand the societal relevance of decision making in various settings including business, public policy, environmental and inclusion policies
   3.3 By studying experimental research and its applications, students get a good grip on ethical, moral, and sustainability issues in research, business, and public policy;
   4.1 Students learn to communicate and present their ideas, findings, and analysis to any audience in a professional manner using the full spectrum of media tools available today;
   4.2 Students are capable of developing, managing, and finishing projects in an inclusive and professional manner;
   4.3 Through understanding of human decision making, students obtain necessary skills to work in teams and lead them. They are able to appreciate inclusivity and diversity in teams.
2. The Master's exam for the study programme in **HDS** is composed of two (2) compulsory courses of 6.0 ECTS credits per course, three (3) compulsory courses of 6.5 ECTS credits per course, one (1) integration workshop of 1.0 ECTS credit, one (1) compulsory skills training of 4.0 ECTS credits and one (1) elective course of in total 6.5 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
3. An elective course can be one of the list of HDS elective courses published in the Study Outline on MySBE Intranet, another Maastricht University course at Master's level, or a course from another University. The latter two categories need to be in line with the learning objectives of the MSc in Human Decision Science and need approval by the Board of Examiners.

4. Outline **Master HDS**

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Cognitive Psychology and Decision Experiments (EBC4198)</td><td>Theory of Individual and Strategic Decisions (EBC4197)</td><td rowspan="2">Integration Workshop (EBC4199)</td><td rowspan="2"></td></tr>
<tr><td>2</td><td>Social Psychology of Decision Making (EBC4203)</td><td>Negotiation and Allocation (EBC4193)</td></tr>
<tr><td>3</td><td colspan="4">Writing a Master's Thesis Proposal HDS (EBS4027)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Behavioural Insights (EBC4021)</td><td>Elective</td><td rowspan="3" colspan="2">Master’s thesis
or Thesis Internship Programme</td></tr>
<tr><td>5</td><td rowspan="2" colspan="2"></td></tr>
<tr><td>6</td></tr>
</table>

Article 14.12 Master's exam of the Master of Science in International Business (IB)

1. The programme objectives of the Master's exam of the Master of Science in International Business (all specialisations) are:
   - 1.1 Students demonstrate academic knowledge of the International Business domain studied through the lens of its core disciplines: Accounting, Entrepreneurship, Finance, Information Management, Marketing, Organization Sciences, Strategic Management and Supply Chain Management;
   - 1.2 Students show an in-depth understanding of the various international business strategies, approaches, methods, empirical analytics and tools to advance managerial practice and bring it to a broader societal context. Students acknowledge the contribution of different business disciplines;
   - 1.3 Students are able to define, interpret, and analyse real-life business problems in an international and digital context and contribute innovative problem solutions. This includes different types of data to support data- driven decisions;
   - 2.1 Students are able to build up a valid argumentation by using theory and empirical evidence in a global business context;
   - 2.2 Students are able to formulate relevant (research) questions, select and interpret relevant data, apply appropriate research designs and methods and interpret their findings;
   - 3.1 Students are aware how an individual's action impacts other individuals, organizations and their environment;
   - 3.2 Students are capable of analysing the societal implications of international business activities in value networks;
   - 3.3 Students can critically reflect on ethical, moral and sustainability issues in the context of international business and develop their own position towards these issues;
   - 4.1 Students communicate their findings and/or ideas persuasively and professionally to the target audience and different societal stakeholders using a broad portfolio of media;
   - 4.2 Students show the ability to develop, manage and complete a project in a professional way;
   - 4.3 Students have obtained the necessary team and leadership skills to deal with the inherent complexity and uncertainty of international business. Students are able to value the potential of individual diversity in teams;
   - 4.4 Students show a high level of self-directed learning skills and are capable of organizing and planning their work effectively. Students are able to reflect critically about their personal development in an international business environment and society.

2a. The Master's exam for the study programme **MSc International Business**, is composed of five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.

2b. In order to meet the exam requirements within the available space for elective courses in the different specialisations of the Master International Business, students need to choose one (1) elective course from the available Master's electives list per specialisation as provided in the Study Outline on MySBE Intranet.

2c. Outline Master **International Business, specialisation Accounting and Business Information Technology**

Start September

2024-2025	Semester 1	1	Assurance Services and Audit Analytics (EBC4037)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Accounting and Control (EBS4041)
		2	Financial Statement Analysis and Valuation (EBC4039)	Elective	
		3			
	Semester 2	4	Advanced Financial Accounting (EBC4074)		Master's thesis (EMTH0001)
		5	Risk, Control and Compliance (EBC4069)		
		6			

Start February

2024-2025	Semester 2	4	Advanced Financial Accounting (EBC4074)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Accounting and Control(EBS4041)
		5	Risk, Control and Compliance (EBC4069)	Elective	
		6			
2025-2026	Semester 1	1	Assurance Services and Audit Analytics (EBC4037)		Master's thesis (EMTH0001)
		2	Financial Statement Analysis and Valuation (EBC4039)		
		3			

2d. Outline **Master International Business, specialisation Entrepreneurship and Business Development**

Start September

2024-2025	Semester 1	1	Strategic Entrepreneurship and Innovation (EBC4041)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Entrepreneurship and Business Development (EBS4018)
		2	Entrepreneurial Finance (EBC4181)	Elective	
		3			
	Semester 2	4	Digital Entrepreneurship (EBC4266)		Master's thesis (EMTH0001)
		5	Entrepreneurship and Sustainability (EBC4275)		
		6			

Start February

<table>
<tr><td rowspan="3">2024-2025</td><td rowspan="3">Semester 2</td><td>4</td><td>Digital Entrepreneurship (EBC4266)</td><td>Research in International Business (EBC4280)</td><td rowspan="3">Writing a Master's Thesis Proposal IB Entrepreneurship and Business Development (EBS4018)</td></tr>
<tr><td>5</td><td>Entrepreneurship and Sustainability (EBC4275)</td><td>Elective</td></tr>
<tr><td>6</td><td></td><td></td></tr>
<tr><td rowspan="3">2025-2026</td><td rowspan="3">Semester 1</td><td>1</td><td>Strategic Entrepreneurship and Innovation (EBC4041)</td><td></td><td rowspan="3">Master's thesis (EMTH0001)</td></tr>
<tr><td>2</td><td>Entrepreneurial Finance (EBC4181)</td><td></td></tr>
<tr><td>3</td><td></td><td></td></tr>
</table>

2e. Outline **Master International Business, specialisation Information Management & Business Intelligence**

Start September

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Data Management (EBC4091)</td><td>Research in International Business (EBC4280)</td><td rowspan="3">Writing a Master's Thesis Proposal IB Information Management and Business Intelligence (EBS4042)</td></tr>
<tr><td>2</td><td>Cases in Management Information Systems (EBC4038)</td><td>Elective</td></tr>
<tr><td>3</td><td></td><td></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Business Process Management (EBC4059)</td><td></td><td rowspan="3">Master's thesis (EMTH0001)</td></tr>
<tr><td>5</td><td>Business Intelligence Case Studies (EBC4107)</td><td></td></tr>
<tr><td>6</td><td></td><td></td></tr>
</table>

Start February

<table>
<tr><td rowspan="3">2024-2025</td><td rowspan="3">Semester 2</td><td>4</td><td>Business Process Management (EBC4059)</td><td>Research in International Business (EBC4280)</td><td rowspan="3">Writing a Master's Thesis Proposal IB Information Management and Business Intelligence (EBS4042)</td></tr>
<tr><td>5</td><td>Business Intelligence Case Studies (EBC4107)</td><td>Elective</td></tr>
<tr><td>6</td><td></td><td></td></tr>
<tr><td rowspan="3">2025-2026</td><td rowspan="3">Semester 1</td><td>1</td><td>Data Management (EBC4091)</td><td></td><td rowspan="3">Master's thesis (EMTH0001)</td></tr>
<tr><td>2</td><td>Cases in Management Information Systems (EBC4038)</td><td></td></tr>
<tr><td>3</td><td></td><td></td></tr>
</table>

2f. Outline **Master International Business, specialisation Managerial Decision-Making and Control**

Start September

2024-2025	Semester 1	1	Forecasting and Business Analysis (EBC4131)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Accounting and Control (EBS4041)
		2	Performance Management and Strategy Execution (EBC4154)	Elective	
		3			
	Semester 2	4	Corporate Reporting and Internal Decision-Making (EBC4262)		Master's thesis (EMTH0001)
		5	Risk, Control and Compliance (EBC4069)		
		6			

Start February

2024-2025	Semester 2	4	Corporate Reporting and Internal Decision-Making (EBC4262)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Accounting and Control(EBS4041)
		5	Risk, Control and Compliance (EBC4069)	Elective	
		6			
2025-2026	Semester 1	1	Forecasting and Business Analysis (EBC4131)		Master's thesis (EMTH0001)
		2	Performance Management and Strategy Execution (EBC4154)		
		3			

2g. Outline **Master International Business, specialisation Marketing-Finance**

Start September

2024-2025	Semester 1	1	Shareholder Value & Market Based Assets (EBC4126)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Finance (EBS4012) or Writing a Master's Thesis Proposal IB Strategic Marketing (EBS4016)
		2	Consumer Psychology (EBC4079)	Elective	
		3			
	Semester 2	4	Behavioural Finance (EBC4053)		Master's thesis (EMTH0001)
		5	Financial Product Development A Marketing-Finance Approach (EBC4113)		
		6			

Start February

2024-2025	Semester 2	4	Behavioural Finance (EBC4053)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Finance (EBS4012) or Writing a Master's Thesis Proposal IB Strategic Marketing (EBS4016)
		5	Financial Product Development A Marketing-Finance Approach (EBC4113)	Elective	
		6			
2025-2026	Semester 1	1	Shareholder Value & Market Based Assets (EBC4126)		Master's thesis (EMTH0001)
		2	Consumer Psychology (EBC4079)		
		3			

2h. Outline **Master International Business, specialisation Organisation Management, Change and Consultancy**

Start September

2024-2025	Semester 1	1	Organisational Change and Consultancy (EBC4047)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Organisation (EBS4013)
		2	Organisational Learning (EBC4048)	Elective	
		3			
	Semester 2	4	Leadership (EBC4042)		Master's thesis (EMTH0001)
		5	Managers @ Work (EBC4045)		
		6			

Start February

2024-2025	Semester 2	4	Leadership (EBC4042)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Organisation (EBS4013)
		5	Managers @ Work (EBC4045)	Elective	
		6			
2025-2026	Semester 1	1	Organisational Change and Consultancy (EBC4047)		Master's thesis (EMTH0001)
		2	Organisational Learning (EBC4048)		
		3			

2i. Outline **Master International Business, specialisation Strategic Corporate Finance**

Start September

2024-2025	Semester 1	1	Corporate Governance and Financial Stakeholders (EBC4052)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Finance (EBS4012)
		2	Entrepreneurial Finance (EBC4181)	Elective	
		3			
	Semester 2	4	Behavioural Finance (EBC4053)		Master's thesis (EMTH0001)
		5	Corporate Finance (EBC4057)		
		6			

Start February

2024-2025	Semester 2	4	Behavioural Finance (EBC4053)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Finance (EBS4012)
		5	Corporate Finance (EBC4057)	Elective	
		6			
2025-2026	Semester 1	1	Corporate Governance and Financial Stakeholders (EBC4052)		Master's thesis (EMTH0001)
		2	Entrepreneurial Finance (EBC4181)		
		3			

2j. Outline **Master International Business, specialisation Strategic Marketing**

Start September

2024-2025	Semester 1	1	Marketing Strategy and Innovation (EBC4078)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Strategic Marketing (EBS4016)
		2	Consumer Psychology (EBC4079)	Elective	
		3			
	Semester 2	4	Service Management (EBC4076)		Master's thesis (EMTH0001)
		5	Marketing Intelligence (EBC4267)		
		6			

Start February

2024-2025	Semester 2	4	Service Management (EBC4076)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB Strategic Marketing (EBS4016)
		5	Marketing Intelligence (EBC4267)	Elective	
		6			
2025-2026	Semester 1	1	Marketing Strategy and Innovation (EBC4078)		Master's thesis (EMTH0001)
		2	Consumer Psychology (EBC4079)		
		3			

2k. Outline **Master International Business, specialisation Strategy and Innovation**
Start September

2024-2025	Semester 1	1	Strategic Entrepreneurship and Innovation (EBC4041)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB-Strategy (EBS4025)
		2	International Competitive Analysis and Strategy (EBC4044)	Elective	
		3			
	Semester 2	4	Knowledge, Innovation and Technological Change (EBC4269)		Master's thesis (EMTH0001)
		5	Business Innovation and Sustainable Development (EBC4106)		
		6			

Start February

2024-2025	Semester 2	4	Knowledge, Innovation and Technological Change (EBC4269)	Research in International Business (EBC4280)	Writing a Master's Thesis Proposal IB-Strategy (EBS4025)
		5	Business Innovation and Sustainable Development (EBC4106)	Elective	
		6			
2025-2026	Semester 1	1	Strategic Entrepreneurship and Innovation (EBC4041)		Master's thesis (EMTH0001)
		2	International Competitive Analysis and Strategy (EBC4044)		
		3			

2l. Outline **Master International Business, specialisation Supply Chain Management**

Start September

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Strategies and Technologies in the Supply Chain (EBC4018)</td><td>Research in International Business (EBC4280)</td><td rowspan="3">Writing a Master’s Thesis Proposal IB-Supply Chain Management (EBS4022)</td></tr>
<tr><td>2</td><td>Supply Chain Operations Management (EBC4016)</td><td>Elective</td></tr>
<tr><td>3</td><td></td><td rowspan="4"></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Strategic Sourcing (EBC4013)</td><td rowspan="3">Master’s thesis (EMTH0001)</td></tr>
<tr><td>5</td><td>International Contracting and Relationships (EBC4268)</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Start February

<table>
<tr><td rowspan="3">2024-2025</td><td rowspan="3">Semester 2</td><td>4</td><td>Strategic Sourcing (EBC4013)</td><td>Research in International Business (EBC4280)</td><td rowspan="3">Writing a Master’s Thesis Proposal IB-Supply Chain Management (EBS4022)</td></tr>
<tr><td>5</td><td>International Contracting and Relationships (EBC4268)</td><td>Elective</td></tr>
<tr><td>6</td><td></td><td rowspan="4"></td></tr>
<tr><td rowspan="3">2025-2026</td><td rowspan="3">Semester 1</td><td>1</td><td>Strategies and Technologies in the Supply Chain (EBC4018)</td><td rowspan="3">Master’s thesis (EMTH0001)</td></tr>
<tr><td>2</td><td>Supply Chain Operations Management (EBC4016)</td></tr>
<tr><td>3</td><td></td></tr>
</table>

2m. Outline **Master International Business, specialisation Sustainable Finance**

Start September

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Sustainable Corporate Finance and Valuation (EBC4211)</td><td>Research in International Business (EBC4280)</td><td rowspan="3">Writing a Master’s Thesis Proposal IB Finance (EBS4012)</td></tr>
<tr><td>2</td><td>Climate Finance and Investment (EBC4282)</td><td>Elective</td></tr>
<tr><td>3</td><td></td><td rowspan="4"></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Impact Investment and Measurement (EBC4212)</td><td rowspan="3">Master’s thesis (EMTH0001)</td></tr>
<tr><td>5</td><td>Sustainable Real Estate Finance (EBC4055)</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Start February

<table>
<tr><td rowspan="3">2024-2025</td><td rowspan="3">Semester 2</td><td>4</td><td>Impact Investment and Measurement (EBC4212)</td><td>Research in International Business (EBC4280)</td><td rowspan="3">Writing a Master’s Thesis Proposal IB Finance (EBS4012)</td></tr>
<tr><td>5</td><td>Sustainable Real Estate Finance (EBC4055)</td><td>Elective</td></tr>
<tr><td>6</td><td></td><td rowspan="4"></td></tr>
<tr><td rowspan="3">2025-2026</td><td rowspan="3">Semester 1</td><td>1</td><td>Sustainable Corporate Finance and Valuation (EBC4211)</td><td rowspan="3">Master’s thesis (EMTH0001)</td></tr>
<tr><td>2</td><td>Climate Finance and Investment (EBC4282)</td></tr>
<tr><td>3</td><td></td></tr>
</table>

3a. The part-time Master’s exam for the study programme **MSc IB, *specialisation Accounting & Control*** is composed of six (6) compulsory courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits and the Master’s thesis of 17.0 ECTS credits. Students may follow only one (1) course per education period.

3b. Outline **Master IB, specialisation Accounting & Control part-time** Start September

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Assurance Services and Audit Analytics (EBC4037)</td><td rowspan="3"></td></tr>
<tr><td>2</td><td>Performance Management and Strategy Execution (EBC4154)</td></tr>
<tr><td>3</td><td></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Advanced Financial Accounting (EBC4074)</td><td rowspan="3">Writing a Master’s thesis proposal: IB Accounting and Control(EBS4041)</td></tr>
<tr><td>5</td><td>Risk, Control and Compliance (EBC4069)</td></tr>
<tr><td>6</td><td></td></tr>
<tr><td rowspan="6">2025-2026</td><td rowspan="3">Semester 1</td><td>1</td><td>Research in International Business (EBC4280)</td><td rowspan="6">Master’s thesis (EMTH0001)</td></tr>
<tr><td>2</td><td>Financial Statement Analysis and Valuation (EBC4039)</td></tr>
<tr><td>3</td><td rowspan="4"></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td></tr>
</table>

Start February

<table>
<tr><td rowspan="3">2024-2025</td><td rowspan="3">Semester 2</td><td>4</td><td>Advanced Financial Accounting (EBC4074)</td><td rowspan="3"></td></tr>
<tr><td>5</td><td>Risk, Control and Compliance (EBC4069)</td></tr>
<tr><td>6</td><td></td></tr>
<tr><td rowspan="6">2025-2026</td><td rowspan="3">Semester 1</td><td>1</td><td>Research in International Business (EBC4280)</td><td rowspan="3">Writing a Master’s thesis proposal: IB Accounting and Control (EBS4041)</td></tr>
<tr><td>2</td><td>Financial Statement Analysis and Valuation (EBC4039)</td></tr>
<tr><td>3</td><td rowspan="4"></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td rowspan="6">Master’s thesis (EMTH0001)</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td></tr>
<tr><td rowspan="3">2026-2027</td><td rowspan="3">Semester 1</td><td>1</td><td>Assurance Services and Audit Analytics (EBC4037)</td></tr>
<tr><td>2</td><td>Performance Management and Strategy Execution (EBC4154)</td></tr>
<tr><td>3</td><td></td></tr>
</table>

Article 14.13 Master's exam of the Master of Science in Learning and Development in Organisations (LDO)

1. The programme objectives of the Master's exam of the Master of Science in Learning and Development in Organisations are:
   1.1 Students demonstrate up-to-date academic knowledge within the field of organisational studies, labour economics and educational sciences. This implies they are able to identify an appropriate theoretical framework to address a business problem;
   1.2 Students show an in-depth understanding of the three key domains characterising the LDO programme: labour economics and human capital, learning sciences, and organisation studies, including a firm grasp of the associated theories, approaches, methods, and analytical strategies to advance L&D practice in a broader societal context.
   1.3 Based on academic literature in the field of L&D, organisational studies, labour economics and educational studies, students define, analyse and solve L&D-related problems as represented in semi-structured tasks and cases. This implies students establish a meaningful link between a problem from practice and an academic approach towards this link;
   2.1 Students are able to build up a valid argumentation by using theory and empirical evidence in the L&D context;
   2.2 Students are competent in designing and undertaking approprioate steps in the research process: translating a problem into a research question, elect and interpret relevant data, apply appropriate research designs and methods and interpret their findings.;
   2.3 Students show a high level of self-directed learning skills. Students are able to reflect critically about their personal development within L&D and in society;
   3.1 Students are aware how an individual's action impacts other individuals, organizations and their environment;
   3.2 Students are capable of analysing the societal implications of L&D practices of organisations in the broader business and market context;
   3.3 Students can critically reflect on ethical, moral and sustainability issues in the context of international business and develop their own position towards these issues.
   4.1 Students communicate their findings and/or ideas persuasively and professionally to the target audience and different societal stakeholders using a broad portfolio of media and formats;
   4.2 Students show the ability to develop, manage and complete a project in a professional way.
   4.3 Students have obtained the necessary team and leadership skills to deal with the inherent complexity and uncertainty of L&D. Students value and leverage the potential of diversity in teams.

2. The Master's exam for the study programme **MSc LDO** is composed of six (6) compulsory courses of 6.5 ECTS credits per course, one (1) competence-based coaching of 4.0 ECTS credits, one (1) skills training Writing a Master's thesis proposal of 4.0 ECTS credits, and the Master's thesis of 13.0 ECTS credits.
3. Outline **Master Learning and Development in Organisations (LDO)**

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Organisational Change and Consultancy (EBC4047)</td><td>Development and Value of Human Capital: An Economic Perspective (EBC4092)</td><td rowspan="3">Writing a Master's Thesis Proposal: LDO (EBS4005)</td><td rowspan="6">Competence-based Coaching (EBC4099)</td></tr>
<tr><td>2</td><td>Organisational Learning (EBC4048)</td><td>Theories and Models of Learning (EBC4102)</td></tr>
<tr><td>3</td><td></td><td></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Strategic Human Resource Management (EBC4098)</td><td rowspan="3"></td><td rowspan="3">Master's thesis **or** Thesis Internship Programme</td></tr>
<tr><td>5</td><td>Supporting Learning at the Workplace (EBC4100)</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Article 14.14 Master's exam of the Master of Science in Sustainability Science, Policy and Society (SSPS)

1. The programme objectives of the Master's exam of the Master of Science in Sustainability Science, Policy and Society are:
   1.1. To acquire and apply knowledge of sustainable development, especially its complexity, transdiciplinary and normative nature, and its integrative and transformative ambition
   1.2. To acquire and apply knowledge of sustainability science as a field that links knowledge to action
   1.3. To acquire and apply knowledge about working and thinking across 'boundaries'
   1.4. To acquire and apply knowledge of methodology for sustainability assessment
   1.5. To acquire thorough knowledge and understanding of methodology for scientific research on complex sustainable development challenges
   2.1 To apply an integrative approach and critical thinking to handle complexity, normativity and the transformative nature of sustainable development
   2.2 To apply methodology for sustainability assessment on real-world sustainable development issues
   2.3 To adopt a scientific and problem-solving attitude to sustainable development issues and to choose appropriate research approaches and apply research methods for sustainability science
   3.1 To critically reflect upon one's own work and others' (group) work, and to accordingly adapt own work
   3.2 To be able to reflect on societal and ethical implications of sustainable development problems and solutions while knowing that information is often incomplete
   3.3 To work across 'boundaries' and deal with different perspectives across different disciplines and societal domains
   4.1 To report and translate scientific knowledge clearly and unambiguously to various audiences (e.g. students, staff, stakeholders)
   4.2 To develop clear and scientific arguments leading to own viewpoint, while acknowledging other perspectives
   4.3 To adopt an attitude of self-directed learning
2. The Master's exam for the study programme **MSc SSPS, *specialisation Business for sustainability*** **and *specialisation Policy for sustainability*** is composed of two semesters, composed of seven (7) compulsory courses of 5.0 ECTS credits per course, five (5) compulsory skills trainings of 5.0 ECTS credits in total, one (1) compulsory Thesis Research Proposal course of 3.0 ECTS credits, one (1) compulsory Research Approaches and Methods course of 2.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits.

3a. Outline Master **MSc SSPS, *specialisation Business for sustainability***

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Sustainable Development (SSP2011)</td><td>Sustainability Science (SSP2031)</td><td>Sustainability Assessment Skills: Systems modelling (SSP4013) and Scenario Analysis (SSP4014)</td><td rowspan="3">Thesis Research Proposal (SSP3011)</td><td rowspan="2">Problem-based Learning and Academic Skills (SSP1022)</td></tr>
<tr><td>2</td><td>Dynamics of business in the Anthropocene (SSP2053)</td><td>Sustainable Business Innovation (SSP5021)</td><td>Research Approaches and Methods (SSP3031)</td></tr>
<tr><td>3</td><td colspan="3">Sustainability Assessment Skills: Participatory Methods (SSP4012) and Multi Criteria Analysis (SSP4015)</td><td rowspan="4"></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Measuring and Reporting on Corporate Impacts (SSP5041)</td><td>Methodology for Sustainability Assessment (SSP2062)</td><td></td><td rowspan="3">Thesis Research and Writing (SSP3021)</td></tr>
<tr><td>5</td><td colspan="3">Integrated Sustainability Project (SSP2071)</td></tr>
<tr><td>6</td><td colspan="3"></td></tr>
</table>

3b. Outline Master **MSc SSPS, *specialisation Policy for sustainability***

<table>
<tr><td rowspan="6">2024-2025</td><td rowspan="3">Semester 1</td><td>1</td><td>Sustainable Development (SSP2011)</td><td>Sustainability Science (SSP2031)</td><td>Sustainability Assessment Skills: Systems modelling (SSP4013) and Scenario Analysis (SSP4014)</td><td rowspan="3">Thesis Research Proposal (SSP3011)</td><td rowspan="2">Problem-based Learning and Academic Skills (SSP1022)</td></tr>
<tr><td>2</td><td>Politics of climate change (SSP2054)</td><td>Policy for Sustainability Innovation (SSP2081)</td><td>Research Approaches and Methods (SSP3031)</td></tr>
<tr><td>3</td><td colspan="3">Sustainability Assessment Skills: Participatory Methods (SSP4012) and Multi Criteria Analysis (SSP4015)</td><td rowspan="4"></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Sustainability Governance (SSP2041)</td><td>Methodology for Sustainability Assessment (SSP2062)</td><td></td><td rowspan="3">Thesis Research and Writing (SSP3021)</td></tr>
<tr><td>5</td><td colspan="3">Integrated Sustainability Project (SSP2071)</td></tr>
<tr><td>6</td><td colspan="3"></td></tr>
</table>

Article 14.15 Master’s exam of the Master of Science in Business Research (BR) (Research Master)

1. The programme objectives of the Master's exam of the Master of Science in Business Research are:
   1.1 Students demonstrate scientific knowledge by:
      a. Demonstrating broad academic knowledge in their chosen field of International Business (henceforth “their field”).
      b. Demonstrating sound knowledge of advanced methods of data analysis.

   1.2 Students demonstrate scientific understanding by:
      a. Showing an in-depth understanding of various quantitative research approaches and their methods.
      b. Being able to identify the current research questions and the managerial, economic, and societal challenges in their field.
      c. Being able to draw links from and to different neighbouring disciplines and acknowledge their contributions.

   1.3 Students apply scientific knowledge and problem solving skills by:
      a. Being able to create appropriate research designs to tackle identified questions and challenges in their field.
      b. Integrating substantive and methodological knowledge to achieve results, solutions, and conclusions which contribute to the scientific research base.

   2.1 Students can build up valid, consistent argumentations, which are based on analytical rigor and on theoretical, empirical, or experimental evidence.

   2.2 Students demonstrate academic judgement by:
      a. Basing their judgements and conclusions on evidence and academic rigor.
      b. Being aware of the context and of the limitations of their research design and methodology when interpreting their findings.
      c. Being able to critically reflect on any kind of their own or others’ research output.

   3.1 Students show awareness of the organisational and environmental context by:
      a. Being aware of the interdependencies between individuals, organisations, and their environment both locally and globally.
      b. Seizing the opportunity to come into contact with top international researchers (e.g. by guest lectures, scientific seminars, conferences).

   3.2 Students are capable of analysing the societal implications of events and actions within their field.

   3.3 Students demonstrate involvement in ethics and sustainability by:
      a. Being able to critically reflect on ethical, moral and sustainability issues in the context of their field and develop their own position towards these issues.
      b. Being aware of the rules and honour codes of the scientific profession (including styles of acknowledgement, use of other persons’ sources, referencing, peer review, anonymity).

   4.1 Students communicate their ideas and findings persuasively and professionally to the target audience and different academic and societal stakeholders.

   4.2 Students show the ability to develop, manage and complete (research) projects in a professional way.

   4.3 Students show teamwork and leadership by:
      a. Obtaining the necessary team and leadership skills to deal with the inherent complexity of projects in their field.
      b. Being aware of the potential of individual diversity in teams.

4.4 Students demonstrate (Lifelong) learning skills and self-management skills by:

a. Showing a high level of self-directed learning skills and being capable of organising and planning their work effectively.

b. Being able to reflect critically on their personal development.

2. As the Master's study programme Business Research will be phased out by academic year 2026-2027, there will be repeat education for year 1 and year 2 courses up to and including academic year 2025-2026 and exam-only up to and including academic year 2026-2027.

3a. The Master of Science exam for the study programme in **Business Research, *no specialisation***, is composed of four semesters.
The first two semesters of the programme comprise four (4) compulsory courses of 6.5 ECTS credits per course, four (4) compulsory business disciplinary courses of 6.5 ECTS credits per course, and two (2) compulsory skills trainings of 4.0 ECTS credits per skills training.
The third and fourth semester consist of one (1) compulsory skills training of 4.0 ECTS credits, two (2) elective courses of 6.5 ECTS credits per course to be chosen out of the list of disciplinary courses, one (1) elective course of 6.5 ECTS credits, one (1) methodology elective course of 6.5 ECTS credits, and the Master's thesis of 30.0 ECTS credits.

3b. In order to meet the exam requirements within the available space for elective courses in the Master of Science in the BR programme, no specialisation , students are required to choose: four (4) business disciplinary courses related to a specialisation of the International Business master's study programme, as provided in the Study Outline, and two (2) elective courses from the list of specialisation courses, as provided in the Study Outline of the Business Research programme, one (1) course from the list of methodology courses, and one (1) elective course, from the electives list as provided in the Study Outline. Taking courses not offered by the SBE requires approval by GSBE and the Board of Examiners.

3c. In the fourth semester, an extra skills training of 4.0 ECTS credits is available for students who are missing 2.0 ECTS credits or less to graduate because of the combination of elective courses with different ECTS credits per course.

3d. Outline **Master Business Research, no specialisation**

<table>
<tr><td></td><td></td><td></td><td></td><td>Choose the IB electives within the same discipline</td><td></td></tr>
<tr><td rowspan="6">Year 1</td><td rowspan="3">Semester 1</td><td>1</td><td>Empirical Analysis I (EBC4183)</td><td>Disciplinary Course</td><td rowspan="6">World of Research (EBS4031)</td></tr>
<tr><td>2</td><td>Empirical Analysis II (EBC4134)</td><td>Disciplinary Course</td></tr>
<tr><td>3</td><td>Data Analysis Skills (EBS4001)</td><td></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Data Analytics in Practice (EBC4135)</td><td>Disciplinary Course</td></tr>
<tr><td>5</td><td>Research Strategy (EBC4125)</td><td>Disciplinary Course</td></tr>
<tr><td>6</td><td colspan="2"></td></tr>
</table>

<table>
<tr><td></td><td></td><td></td><td>Choose Advanced Disciplinary courses within the same discipline</td><td>At least one elective should be a methodology elective</td></tr>
<tr><td rowspan="6">Year 2 (Variant 1)</td><td rowspan="3">Semester 3</td><td>1</td><td>Adv Disc Course: Information Management and Accounting or Adv Disc Course: Marketing or Adv Disc Course: Organisation and Strategy</td><td>Methodology elective or Free elective</td></tr>
<tr><td>2</td><td>Adv Disc Course: Information Management and Accounting or Adv Disc Course: Marketing or Adv Disc Course: Organisation and Strategy</td><td>Methodology elective or Free elective</td></tr>
<tr><td>3</td><td>Research Communication Skills (EBS4021)</td><td rowspan="3"></td></tr>
<tr><td rowspan="3">Semester 4</td><td>4</td><td rowspan="3">Master’s thesis</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td><td>Writing a Referee Report (EBS4024)</td></tr>
</table>

<table>
<tr><td></td><td></td><td></td><td>At least one elective should be a methodology elective</td><td></td></tr>
<tr><td rowspan="6">Year 2 (Variant 2)</td><td rowspan="3">Semester 3</td><td>1</td><td>Adv Disc Course: Information Management and Accounting or Adv Disc Course: Marketing or Adv Disc Course: Organisation and Strategy</td><td rowspan="6">Master’s thesis</td></tr>
<tr><td>2</td><td>Adv Disc Course: Information Management and Accounting or Adv Disc Course: Marketing or Adv Disc Course: Organisation and Strategy</td></tr>
<tr><td>3</td><td>Research Communication Skills (EBS4021)</td></tr>
<tr><td rowspan="3">Semester 4</td><td>4</td><td>Methodology elective or Free elective</td></tr>
<tr><td>5</td><td>Methodology elective or Free elective</td></tr>
<tr><td>6</td><td>Writing a Referee Report (EBS4024)</td></tr>
</table>

4a. The Master of Science exam for the study programme in **Business Research, *specialisation Operations Research***, is composed of four semesters.
The first two semesters of the programme comprise five (5) compulsory courses of 6.5 ECTS credits per course three (3) elective courses of 6.5 ECTS credits per course and two (2) compulsory skills trainings of 4.0 ECTS credits per skills training.
The third and fourth semester consists of one (1) compulsory skills training of 4.0 ECTS credits, four (4) elective courses of 6.5 ECTS credits per course: these courses are offered at the SBE, or at selected universities (abroad) and in joint graduate programmes in which the SBE participates, and the Master's thesis of 30.0 ECTS credits.

4b. In order to meet the exam requirements within the available space for elective courses in the Master of Science in the BR programme, ***specialisation Operations Research***, students need to choose seven (7) elective courses, freely chosen from the available courses within the SBE Research master's curriculum and electives approved by GSBE, or courses offered by the LNMB (Dutch National OR Network), or courses offered by DACS Masters. Taking courses not offered by SBE or in deviation from the below mentioned outline, requires approval by GSBE and the Board of Examiners.

4c. In the fourth semester, an extra skills training of 4.0 ECTS credits is available for students who are missing 2.0 ECTS credits or less to graduate because of the combination of elective courses with different ECTS credits per course.

4d. Outline **Master Business Research, specialisation Operations Research**

<table>
<tr><td rowspan="6">Year 1</td><td rowspan="3">Semester 1</td><td>1</td><td>Game Theory and Optimisation (EBC4188)</td><td>Stochastic Processes (EBC4004)</td><td rowspan="6">World of Research (EBS4032)</td></tr>
<tr><td>2</td><td>Algorithms and Optimisation (EBC4049)</td><td>Elective</td></tr>
<tr><td>3</td><td>Computational Research Skills (Research Master) (EBS4044)</td><td></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Advanced Operations Research (EBC4051)</td><td>Elective</td></tr>
<tr><td>5</td><td>Operations Research Applications (EBC4187)</td><td>Elective</td></tr>
<tr><td>6</td><td colspan="2"></td></tr>
</table>

<table>
<tr><td rowspan="6">Year 2</td><td rowspan="3">Semester 3</td><td>1</td><td>Elective</td><td>Elective</td></tr>
<tr><td>2</td><td>Elective</td><td>Elective</td></tr>
<tr><td>3</td><td>Research Communication Skills (EBS4021)</td><td rowspan="3"></td></tr>
<tr><td rowspan="3">Semester 4</td><td>4</td><td rowspan="3">Master's thesis</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td><td>Writing a Referee Report (EBS4024)</td></tr>
</table>

Article 14.16 Master's exam of the Master of Science in Economic and Financial Research (EFR) (Research Master)

1. The programme objectives of the Master's exam of the Master of Science in Economic and Financial Research are:
   1.1 Students demonstrate scientific knowledge by:
      a. Demonstrating broad academic knowledge in Economics.
      b. Demonstrating sound knowledge of advanced quantative techniques in economic research.
   1.2 Students demonstrate scientific understanding by:
      a. Showing an in-depth understanding of various quantitative research approaches and their methods.
      b. Being able to identify the current research questions and the managerial, economic, and societal challenges in their field.
      c. Being able to draw links from and to different neighbouring disciplines and acknowledge their contributions.
   1.3 Students apply scientific knowledge and problem solving skills by:
      a. Being able to create appropriate research designs to tackle identified questions and challenges in their field.
      b. Integrating substantive and methodological knowledge to achieve results, solutions, and conclusions which contribute to the scientific research base.
   2.1 Students can build up valid, consistent argumentations, which are based on analytical rigor and on theoretical, empirical, or experimental evidence.
   2.2 Students demonstrate academic judgement by:
      a. Basing their judgements and conclusions on evidence and academic rigor.
      b. Being aware of the context and of the limitations of their research design and methodology when interpreting their findings.
      c. Being able to critically reflect on any kind of their own or others' research output.
   3.1 Students show awareness of the organisational and environmental context by:
      a. Being aware of the interdependencies between individuals, organisations, and their environment both locally and globally.
      b. Seizing the opportunity to come into contact with top international researchers (e.g. by guest lectures, scientific seminars, conferences).
   3.2 Students are capable of analysing the societal implications of events and actions within their field.
   3.3 Students demonstrate involvement in ethics and sustainability by:
      a. Being able to critically reflect on ethical, moral and sustainability issues in the context of their field and develop their own position towards these issues.
      b. Being aware of the rules and honour codes of the scientific profession (including styles of acknowledgement, use of other persons' sources, referencing, peer review, anonymity).

4.1 Students communicate their ideas and findings persuasively and professionally to the target audience and different academic and societal stakeholders.

4.2 Students show the ability to develop, manage and complete (research) projects in a professional way.

4.3 Students show teamwork and leadership by:

a. Obtaining the necessary team and leadership skills to deal with the inherent complexity of projects in their field.

b. Being aware of the potential of individual diversity in teams.

4.4 Students demonstrate (Lifelong) learning skills and self-management skills by:

a. Showing a high level of self-directed learning skills and being capable of organising and planning their work effectively.

b. Being able to reflect critically on their personal development.

2a. The Master of Science exam for the study programme in **Economic and Financial Research, *no specialisation***, is composed of four semesters.
The first two semesters of the programme comprise eight (8) compulsory courses of 6.5 ECTS credits per course, and one (1) elective skills training and one (1) compulsory skills training of 4.0 ECTS credits per skills training.
The third and fourth semester consists of one (1) compulsory skills training of 4.0 ECTS credits, four (4) elective courses for 26.0 ECTS credits, these courses are offered at the SBE, or at selected universities (abroad), orin joint graduate programmes in which the SBE participates, and the Master's thesis of 30.0 ECTS credits.

2b. In order to meet the exam requirements within the available space for elective courses in the first and second semester of the Master of Science EFR programme, students can freely choose between the skills training in education period 3 (EBS4044 and the skills training in education period 6 (EBS4026); only one skills training is required. Futhermore, students can choose to substitute two courses in education period 4 and education period 5 with courses from the list of electives as provided in the Study Outline of the EFR programme as published on MySBE Intranet. Electives are provided at the SBE or at selected universities (abroad) or offered by the LNMB (Dutch National OR Network).
In order to meet the available space for elective courses in the third semester of the Master of Science EFR programme, students are required to choose four (4) elective courses from the list of elective courses as provided in the Study Outline of the EFR programme as published on MySBE Intranet.
Taking courses not offered by the SBE requires approval by GSBE and the Board of Examiners.

2c. In the fourth semester, an extra skills training of 4.0 ECTS credits is available for students who are missing 2.0 ECTS credits or less to graduate because of the combination of elective courses with different ECTS credits per course.

2d. Outline **Master Economic and Financial Research*, no specialisation***

<table>
<tr><td rowspan="7">Year 1</td><td rowspan="3">Semester 1</td><td>1</td><td>Empirical Econometrics 1 (EBC4184)</td><td>Mathematical Research tools (EBC4182)</td><td rowspan="7">World of Research (EBS4032)</td></tr>
<tr><td>2</td><td>Microeconomics I (EBC4061)</td><td>Macroeconomics I (EBC4063)</td></tr>
<tr><td>3</td><td colspan="2">Computational Research Skills (Research Master) (EBS4044) or EBS4026 in P6</td></tr>
<tr><td colspan="4">You may substitute two others in P4 and 5 with courses taken from these electives. Electives are provided at the SBE or at selected universities [abroad] and in joint graduate programs we participate in [such as LNMB]. Taking courses not offered by SBE requires approval by GSBE and the Board of Examiners.</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Microeconomics II (EBC4204)
or Elective</td><td>Financial Markets and Institutions (EBC4077)
or Elective</td></tr>
<tr><td>5</td><td>Empirical Econometrics 2 (EBC4205)
or Elective</td><td>Research strategy (EBC4125)
or Elective</td></tr>
<tr><td>6</td><td colspan="2">Experimental economic methods (EBS4026) or EBS4044 in P3</td></tr>
</table>

<table>
<tr><td rowspan="6">Year 2</td><td rowspan="3">Semester 3</td><td>1</td><td>Year 2 Elective</td><td>Year 2 Elective</td></tr>
<tr><td>2</td><td>Year 2 Elective</td><td>Year 2 Elective</td></tr>
<tr><td>3</td><td>Research Communication Skills (EBS4021)</td><td rowspan="3"></td></tr>
<tr><td rowspan="3">Semester 4</td><td>4</td><td rowspan="3">Master's thesis</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td><td>Writing a Referee Report (EBS4024)</td></tr>
</table>

3a. The Master of Science exam for the study programme in **Economic and Financial Research, *specialisation Econometrics***[5] is composed of four semesters.
The first two semesters of the programme comprise four (4) courses of 6.5 ECTS credits per course, and four (4) elective courses of 6.5 ECTS credits per course, and two (2) compulsory skills trainings of 4.0 ECTS credits per skills training.
The third and fourth semester consists of one (1) compulsory skills training of 4.0 ECTS credits, four (4) elective courses of 6.5 ECTS credits per course: these courses are offered at the SBE, or at selected universities (abroad), and in joint graduate programmes in which the SBE participates, and the Master's thesis of 30.0 ECTS credits.

[5] The Research Master of Science in Economic and Financial Research – *specialisation Econometrics* is intended to receive a new name and an updated curriculum, as from academic year 2024-2025, pending approval of the UM and NVAO. Students who graduate after 1 September 2024 will receive the new name on their Research Master's Degree if this new name is implemented.

3b. In order to meet the exam requirements within the available space for elective courses in the Master of Science EFR, specialisation Econometrics programme, students need to choose eight (8) elective courses from the electives list, as provided in the Outline Study Programmes of the Economics and Financial Research programme as published on MySBE Intranet. Courses from the BR research master can also be taken as electives upon approval by GSBE and the Board of Examiners.

3c. In the fourth semester, an extra skills training of 4.0 ECTS credits is available for students who are missing 2.0 ECTS credits or less to graduate because of the combination of elective courses with different ECTS credits per course.

3d. Outline **EFR*, specialisation Econometrics***

Start September

<table>
<tr><td rowspan="6">Year 1</td><td rowspan="3">Semester 1</td><td>1</td><td>Stochastic Processes (EBC4004)</td><td>Game Theory and Optimisation (EBC4188)
or Elective
or Core Course</td><td rowspan="6">World of Research (EBS4032)</td></tr>
<tr><td>2</td><td>Time Series Econometrics (EBC4008)
or Collective Decision Making (EBC4005) **or** Algorithms and Optimisation (EBC4049)</td><td>Elective
or Core Course</td></tr>
<tr><td>3</td><td colspan="2">Computational Research Skills (Research Master) (EBS4044)</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Panel Data Econometrics (EBC4006)
or Industrial Economics (EBC4007) **or** Advanced Operations Research (EBC4051)</td><td>Elective
or Core Course</td></tr>
<tr><td>5</td><td>Empirical Analysis of Financial Market (EBC4010)
or Equilibrium Theory and Financial markets (EBC4009) **or** Operations Research Applications (EBC4187)</td><td>Elective
or Core Course</td></tr>
<tr><td>6</td><td colspan="2"></td></tr>
</table>

<table>
<tr><td rowspan="6">Year 2</td><td rowspan="3">Semester 3</td><td>1</td><td>Year 2 Elective</td><td>Year 2 Elective</td></tr>
<tr><td>2</td><td>Year 2 Elective</td><td>Year 2 Elective</td></tr>
<tr><td>3</td><td>Research Communication Skills (EBS4021)</td><td rowspan="3"></td></tr>
<tr><td rowspan="3">Semester 4</td><td>4</td><td rowspan="3">Master’s thesis</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td><td>Writing a Referee Report (EBS4024)</td></tr>
</table>

Article 14.17 Lateral Entry MSc Business Research (BR) and Economic and Financial Research (EFR)

On request, students who have already obtained a Master's Degree or started a one-year Master's study programme at SBE can be admitted for lateral entry (by the Board of Admissions) and approved a personal programme within the Master of Science in Business Research and Master of Science in Economic and Financial Research (by the Board of Examiners). The personal programme takes into account the previous education, but has to include at least 70.0 ECTS credits from the regular the regular Business Research programme respectively Economics and Financial Research programme, including a Master's thesis.

Article 14.18 Possibility of substituting an elective course within Msc Business Research (BR) and Economic and Financial Research (EFR)

An elective course can be provided at the SBE, or at selected universities (abroad) and in joint graduate programmes the SBE participates in. Provided that the student has obtained approval from the Board of Examiners. For externally offered courses (i.e. non-SBE), students can obtain a maximum of 30.0 ECTS credits in total.

Chapter XV SBE Dual Degree Master’s study programmes and Network programmes

Article 15.1 Admission

1. A Dual Degree programme is an approved combination of two Master’s study programmes leading to a Master's degree at the SBE and a degree at a partner university.
2. The conditions for admission and participation, content, detailed structure and other information of the Dual Degree study programmes are announced on MySBE Intranet.
3. Incoming students fulfilling the admission requirements from the partner university and accepted to the applicable Dual Degree programme by the partner university and the SBE, are considered to have met the admission requirements referred to under Chapter I.

Article 15.2 The Master’s Thesis within the Dual Degree Master’s study programme

The Dual Degree student will be assigned, during or before the skills training writing a Master’s thesis proposal, a Maastricht University SBE thesis supervisor. Maastricht University (SBE) has the authority for the final evaluation of the Master’s thesis.

Article 15.3 Dual Degree Master’s study programmes

Dual Degree programmes are offered within the study programmes:

- **Master of Science in Economics (EC);**
- **Master of Science in Financial Economics;**
- **Master of Science in International Business (IB)**;
- **Master of Science in Sustainability Science, Policy and Society**.

Article 15.4 Dual Degree Master of Science in Economics (EC) for outgoing and incoming students

Within the Master of Science in **Economics** the following Dual Degree programmes are offered:

A. Université catholique de Louvain, Belgium; and
B. University of Antwerp, Belgium.

A. Master EC – Université catholique de Louvain (Belgium)

The Master’s exam for the Louvain - SBE Dual Degree programme consists of the following components for both outgoing and incoming students:

1. The programme at the **SBE** comprises one compulsory onboarding course and one core course of 13 ECTS, four (4) compulsory specialization courses of 6.5 ECTS per course, one compulsory course of 5 ECTS, one project of 6.5 ECTS and one floating thesis skills of 4.5 ECTS. Students have to choose two (2) (out of three (3)) of the following specializations:
    a. Specialization 1: ***Inequality and Social inclusion***
        i. Course 1: Inequality, fairness and policy goals
        ii. Course 2: Managing inequality
    b. Specialization 2: ***Sustainable and resilient economies***
        i. Course 1: Causes and consequences of systemic risk
        ii. Course 2: Case studies of sustainability problems
    c. Specialization 3: ***Technology, Market and societal change***
        i. Course 1: Opportunities and threaths from new technologies
        ii. Course 2: Responsible (governmental) reaction to new technologies

2. The programme at the **Université catholique de Louvain** comprises of seven (7) courses and/or seminars of 5.0 ECTS credits per course or seminar, one (1) option course of 15.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits, written during the student's study period at SBE and the Université catholique de Louvain.
3. Outline ***MSc EC - l'Université catholique de Louvain***
   Start September

<table>
<tr><td rowspan="7">Year 1</td><td rowspan="4">Semester 1</td><td rowspan="2">1</td><td colspan="4">Onboarding</td></tr>
<tr><td colspan="4">Economics and data</td></tr>
<tr><td>2</td><td>1st Specialisation - course 1</td><td>2nd Specialisation - course 1</td><td colspan="2" rowspan="2"></td></tr>
<tr><td>3</td><td colspan="2"></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>1st Specialisation - course 2</td><td>2nd Specialisation - course 2</td><td rowspan="2">Project</td><td rowspan="2"></td></tr>
<tr><td>5</td><td colspan="2">Data visualization</td></tr>
<tr><td>6</td><td colspan="4">Floating thesis skills</td></tr>
<tr><td>Year 2</td><td colspan="4">Study outline UCL European Economics</td><td colspan="2">Master's thesis*</td></tr>
</table>

* During the first year at SBE students will already work on the Master's thesis, the total workload will be 5 ECTS.

B. Master EC* – *University of Antwerp (Belgium)

The Master's exam for the Antwerp - SBE Dual Degree programme consists of the following components for both outgoing and incoming students:

1. The programme at the **SBE** comprises one compulsory onboarding course of 13 ECTS, four (4) compulsory specialization courses of 6.5 ECTS per course, one compulsory course of 5 ECTS, one project of 6.5 ECTS and one floating thesis skills of 4.5 ECTS. Students have to choose two (2) (out of three (3)) of the following specializations:
   a. Specialization 1: ***Inequality and Social inclusion***
      i. Course 1: Inequality, fairness and policy goals
      ii. Course 2: Managing inequality
   b. Specialization 2: ***Sustainable and resilient economies***
      i. Course 1: Causes and consequences of systemic risk
      ii. Course 2: Case studies of sustainability problems
   c. Specialization 3: ***Technology, Market and societal change***
      i. Course 1: Opportunities and threaths from new technologies
      ii. Course 2: Responsible (governmental) reaction to new technologies

2. The programme at the **University of Antwerp** comprises of three (3) compulsory courses of 6.0 ECTS credits per course and one (1) compulsory main course of 5 ECTS, one (1) major of 15.0 ECTS credits, one (1) minor of 12.0 ECTS credits, and the Master's thesis of 15.0 ECTS credits, written during student's study period at SBE and the University of Antwerp.

3. Outline ***MSc EC – University of Antwerp***
Start September

<table>
<tr><td rowspan="7">Year 1</td><td rowspan="4">Semester 1</td><td rowspan="2">1</td><td colspan="3">Onboarding</td></tr>
<tr><td colspan="3">Economics and data</td></tr>
<tr><td>2</td><td>1st Specialisation -course 1</td><td colspan="2">2nd Specialisation - course 1</td></tr>
<tr><td>3</td><td colspan="3"></td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>1st Specialisation - course 2</td><td>2nd Specialisation - course 2</td><td rowspan="2">Project</td></tr>
<tr><td>5</td><td colspan="2">Data visualization</td></tr>
<tr><td>6</td><td colspan="3">Floating thesis skills</td></tr>
<tr><td>Year 2</td><td colspan="3">Study outline UA Economic Policy</td><td colspan="2">Master’s thesis*</td></tr>
</table>

* During the first year at SBE students will already work on the Master's thesis, the total workload will be 5 ECTS.

Article 15.5 Dual Degree Master of Science in Financial Economics (FINEC) for outgoing students

Within the Master of Science in **Financial Economics** the following Dual Degree programme is offered:

A. Dual Degree programme with Católica Lisbon School of Business & Economics, Portugal

A. Master Financial Economics* - *CLSBE – Católica Lisbon School of Business & Economics, Portugal

The Master’s exam for the CLSBE – SBE MSc FINEC Dual Degree programme consists of the following components.

1. The programme at the **SBE** comprises six (6) compulsory courses of 6.5 ECTS credits per course, two (2) elective courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master’s thesis of 17.0 ECTS credits, written during student’s study abroad at CLSBE. 73.0 ECTS credits in total will be listed on the final Master’s transcript, of which 13.0 ECTS credits will be considered extracurricular.
2. The programme at **CLSBE** comprises nine (9) courses, three (3) elective courses of which one might have to be substituted for a language course, and workshops of a total of 46.0 ECTS credits to 47.0 ECTS credits, depending on the course choice.
3. Graduate option: Financial Economics.
4. Outline **Master Financial Economics** – **CLSBE – Católica Lisbon School of Business & Economics, Portugal** for outgoing students
   Start September

Year 1	1	ECB and Monetary Policy (EBC4023)	Quantitative Techniques for Financial Economics (EBC4097)
	2	Global Banking (EBC4060)	Elective course
	4	Fixed Income Management (EBC4058)	Panel Data Econometrics (EBC4006)
	5	Empirical Analysis of Financial Markets (EBC4010)	Elective course
	6	Writing a Master's Thesis Proposal: Financial Economics	
Year 2		Study outline at CLSBE	
		Master’s thesis	

Article 15.6 Dual Degree Master of Science in Financial Economics (FINEC) for incoming students

Within the Master of Science in **Financial Economics** the following Dual Degree programme is offered:

A. Dual Degree programme with Católica Lisbon School of Business & Economics, Portugal

A. Master Financial Economics* - *CLSBE – Católica Lisbon School of Business & Economics, Portugal

The Master’s exam for the CLSBE – SBE MSc FINEC Dual Degree programme consists of the following components.

1. The programme at the **SBE** comprises four (4) compulsory courses of 6.5 ECTS credits per course, two (2) elective courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master’s thesis of 17.0 ECTS credits, written during student’s study abroad at SBE. 60.0 ECTS credits in total will be listed on the final Master’s transcript of SBE.
2. The programme at **CLSBE** comprises twelve (12) courses, three (3) elective courses of which one might have to be substituted for a language course, and workshops of a total of 60.0 ECTS credits to 61.0 ECTS credits, depending on the course choice.
3. Graduate option: Financial Economics.
4. Outline **Master Financial Economics** – **CLSBE – Católica Lisbon School of Business & Economics, Portugal** for incoming students

<table>
<tr><td>Year 1</td><td></td><td colspan="4">Study outline at CLSBE</td></tr>
<tr><td rowspan="6">Year 2</td><td>1</td><td>ECB and Monetary Policy (EBC4023)</td><td colspan="2">Quantitative Techniques for Financial Economics (EBC4097)</td><td rowspan="2"></td></tr>
<tr><td>2</td><td>Global Banking (EBC4060)</td><td colspan="2">Elective course</td></tr>
<tr><td>3</td><td colspan="4">Writing a Master's Thesis Proposal</td></tr>
<tr><td>4</td><td colspan="2">Fixed Income Management (EBC4058)</td><td colspan="2" rowspan="2">Master’s Thesis</td></tr>
<tr><td>5</td><td colspan="2">Elective course</td></tr>
<tr><td>6</td><td colspan="4">Master’s thesis</td></tr>
</table>

Article 15.7 Dual Degree Master of Science in International Business for outgoing students

Within the Master of Science in **International Business** the following Dual Degree programmes are offered:

A. Dual Degree programme with EDHEC Business School, France – in combination with all MSc IB specialisations[6];
B. Dual Degree programme with Queen's University, Queen's Smith School of Business, Canada – in combination with the selected MSc IB specialisations as indicated in paragraph 6 of this Article, section B below[7];
C. Dual Degree programme with Universidade Nova de Lisboa SBE, Portugal – in combination with MSc IB specialisation Organisation: Management, Change and Consultancy and MSc IB specialisation Strategy and Innovation;
D. Dual Degree programme with HEC Liège, Belgium – in combination with MSc IB specialisation Supply Chain Management;
E. Dual Degree programme with QUT Business School, Australia – in combination with MSc IB specialisation Strategic Marketing; and
F. Dual Degree programme with LUISS, Italy
   1. In combination with MSc IB specialisation Strategic Corporate Finance; and
   2. In combination with MSc IB specialisation Strategic Marketing

A. ***Master IB all specialisations– EDHEC Business School (École des Hautes Études Commerciales), France***

The Master's exam for the SBE – EDHEC Dual Degree programme consists of the following components:

For SBE students who followed a **Business Management** related MSc programme at **EDHEC (Lille Campus)**:

1. If EDHEC determines that students do not fulfil all prerequisites of the programme after their Bachelor's exchange, students will be required to follow foundation courses appointed to them by EDHEC.
2. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
3. The programme at **EDHEC (Lille Campus)** comprises of courses within the Business Management programme worth 30.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 17.0 ECTS credits will be listed on the final Master's transcript as extracurricular. Additionally, students follow an extracurricular internship at EDHEC worth 30.0 ECTS credits.
4. Students who have studied at the EDHEC Lille campus have to register for one of the following MSc IB specialisations at SBE:
   - Entrepreneurship and Business Development
   - Information Management and Business Intelligence
   - Organisation: Management, Change and Consultancy
   - Strategic Marketing
   - Strategy and Innovation
   - Supply Chain Management
5. The outline of the Dual Degree **Master IB** - **EDHEC** for outgoing students can be found after paragraph 10 of Article 15.7A of this MSc-EER.

[6] No intake for academic year 2024-2025

[7] No intake for academic year 2024-2025

For SBE students who followed a **Finance** related MSc programme at **EDHEC (Nice Campus)**:

6. If EDHEC determines that students do not fulfil all prerequisites of the programme after their Bachelor's exchange, students will be required to follow foundation courses appointed to them by EDHEC
7. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
8. The programme at **EDHEC (Nice Campus)** comprises of courses within the Financial Economics programme worth 30.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 17.0 ECTS credits will be listed on the final Master's transcript as 'extracurricular'. Additionally students follow an extracurricular internship at EDHEC worth 30.0 ECTS credits.
9. Students who have studied at the EDHEC Nice campus have to register for one of the following MSc IB specialisations at SBE:
   - Accounting and Business Information Technology
   - Managerial Decision-Making and Control
   - Marketing-Finance
   - Strategic Corporate Finance
   - Sustainable Finance
10. The outline of the Dual Degree **Master IB** - **EDHEC** for outgoing students can be found below.

Start September

Semester 1	1-3	Study outline EDHEC Nice or Lille	Writing a Master's Thesis proposal (floating online skills training)
Semester 2	4	Compulsory IB Course depending their registered specialisation	Compulsory IB Course depending their registered specialisation
	5	Compulsory IB Course depending their registered specialisation	Elective course
	6	Master's thesis	

* The compulsory courses depending on the specialisation and the list of electives is published on MySBE Outline Study Programmes.

B. ***Master IB all specialisations*** - ***Queen's Smith School of Business, Queen's University, Canada***

The Master's exam for the Queen's - SBE Dual Degree programme consists of the following components.

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits; and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **Queen's** comprises six (6) Master of Business courses of 36.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 23.0 ECTS credits will be listed as extracurricular, and a Research project of 6.0 ECTS credits which will be listed on the final Master's transcript as extracurricular.
3. The Master's thesis can be written at Maastricht University as well as at Queen's University.
4. Graduate option: Open Programme.
5. Outline **Master IB** - **Queen's Smith School of Business**
   From February until August, students will attend the second semester of the MSc in IB at Maastricht University, SBE (students follow the February intake Master's study programme outline). Students will take part in the Master of Science in International Business, graduate option 'Open Programme'. They can take one IB specialisation of the list below:
   - Accounting and Business Information Technology
   - Information Management & Business Intelligence
   - Managerial Decision-Making and Control
   - Strategic Corporate Finance
   - Marketing-Finance
   - Strategic Marketing
   - Strategy and Innovation
   - Supply Chain Management

   Start September

<table>
<tr><td>Semester 1</td><td></td><td colspan="3">Study outline Queen's Smith School of Business</td></tr>
<tr><td rowspan="3">Semester 2</td><td>4</td><td>Depending on specialisation</td><td>Research in International Business EBC4280</td><td rowspan="2"></td></tr>
<tr><td>5</td><td>Depending on specialisation</td><td>Elective</td></tr>
<tr><td>6</td><td colspan="3">Writing a Master's Thesis proposal</td></tr>
<tr><td></td><td></td><td colspan="3">Team-based Research Project</td></tr>
<tr><td></td><td></td><td colspan="3">Master's thesis</td></tr>
</table>

A list with approved elective courses is published on MySBE together with the outline.

C. ***Master IB, specialisation Organisation: Management, Change and consultancy and specialisation Strategy and Innovation* - *Universidade Nova de Lisboa SBE, Portugal***

The Master's exam for the Nova Lisboa SBE – SBE Dual Degree programme consists of the following components:

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **Nova de Lisboa** comprises five (5) Master in Management courses and Professional Development Modules of 32.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 19.0 ECTS credits will be listed on the final Master's transcript as extracurricular, and a Service Science Factory Project which will be listed on the final Master's transcript as extracurricular.
3. Graduate option: MSc IB specialisation Organisation: Management, Change and Consultancy or MSc IB specialisation Strategy and Innovation.
4. Outline Dual Degree **MSc IB** - **Universidade Nova de Lisboa**
   Start September

		Study outline Universidade Nova de Lisboa		
Year 1	4	Research in International Business (EBC4280)	Leadership (EBC4042)	
	5	Marketing Intelligence (EBC4267)	Business Innovation and Sustainable Development (EBC4106)	
	6	Writing a Master's Thesis proposal		
Year 2	1-3	SSF Project (EBC4210)	Master's thesis	

D. ***Master IB specialisation Supply Chain Management – HEC Liège (Belgium)***

The Master's exam for the HEC Liège - SBE Dual Degree programme consists of the following components:

1. The programme at the **SBE** comprises of five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits. 60.0 ECTS credits in total will be listed on the final Master's transcript.
2. The programme at the **HEC Liège** comprises of seven (7) compulsory courses of 5.0 ECTS credits per course, one (1) compulsory course of 4.0 ECTS credits, five (5) compulsory courses of 3.0 ECTS credits per course, one (1) compulsory course of 1.0 ECTS credit, and one (1) elective course of 5.0 ECTS credits.
3. Outline **MSc IB specialisation Supply Chain Management – HEC Liège**
   Start September

<table>
<tr><td rowspan="6">Year 1</td><td>1</td><td>Strategies and Technologies in the Supply Chain (EBC4018)</td><td>Research in International Business (EBC4280)</td></tr>
<tr><td>2</td><td>Supply Chain Operations Management (EBC4016)</td><td>Elective course</td></tr>
<tr><td>3</td><td colspan="2" rowspan="4">Study outline at HEC Liège</td></tr>
<tr><td>4</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td></tr>
<tr><td rowspan="6">Year 2</td><td>1</td><td rowspan="2"></td><td rowspan="2"></td></tr>
<tr><td>2</td></tr>
<tr><td>3</td><td colspan="2">Writing a Master's Thesis Proposal (EBS4022) (floating online skills training)</td></tr>
<tr><td>4</td><td>Strategic Sourcing (EBC4013)</td><td rowspan="2">Master's thesis</td></tr>
<tr><td>5</td><td>International Contracting and Relationships (EBC4268)</td></tr>
<tr><td>6</td><td colspan="2">Master's thesis</td></tr>
</table>

E. ***Master IB specialisation Strategic Marketing - QUT Business School, Australia.***

The Master’s exam for the QUT – SBE Dual Degree programme consists of the following components:

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master’s thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **QUT** comprises six (6) Master of Business courses of 45.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and 32.0 ECTS credits will be listed on the final Master’s transcript as extracurricular.
3. Graduate option: MSc IB specialisation Strategic Marketing.
4. Outline **Master IB** - **Queensland University of Technology**
   Start September

1	Marketing Strategy and Innovation (EBC4078)	Research in International Business (EBC4280)	
2	Consumer Psychology (EBC4079)	Elective course	
3	Writing a Master's Thesis Proposal: IB-Strategic Marketing EBS4016		
	Study outline at Queensland University of Technology		
	Master’s thesis		

F. ***1. Master IB, specialisation Strategic Corporate Finance* - *LUISS - Libera Università Internazionale degli Studi Sociali, Italy***

The Master's exam for the LUISS – SBE MSc IB, specialisation Strategic Corporate Finance Dual Degree programme consists of the following components.

5. The programme at the **SBE** comprises six (6) compulsory courses of 6.5 ECTS credits per course, two (2) elective courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits, written during student's study abroad at LUISS. 73.0 ECTS credits in total will be listed on the final Master's transcript, of which 13.0 ECTS credits will be considered extracurricular.
6. The programme at **LUISS** comprises five (5) courses and one (1) language course of a total of 54.0 ECTS credits to 60.0 ECTS credits, depending on the course choice.
7. Graduate option: International Business, specialisation Strategic Corporate Finance.
8. Outline **Master IB, specialisation Strategic Corporate Finance** – **LUISS – Libera Università Internationale degli Study Sociali, Italy** for outgoing students
   Start September

<table>
<tr><td rowspan="5">Year 1</td><td>1</td><td colspan="2">Corporate Governance and Financial Stakeholders (EBC4052)</td><td colspan="2">Research in International Business (EBC4280)</td></tr>
<tr><td>2</td><td colspan="2">Entrepreneurial Finance (EBC4181)</td><td colspan="2">Elective course</td></tr>
<tr><td>4</td><td>Behavioural Finance (EBC4053)</td><td colspan="2">Sustainable and Responsible Investments (EBC4212)</td><td rowspan="2"></td></tr>
<tr><td>5</td><td>Corporate Finance (EBC4057)</td><td colspan="2">Elective course</td></tr>
<tr><td>6</td><td colspan="4">Writing a Master's Thesis Proposal</td></tr>
<tr><td rowspan="2">Year 2</td><td></td><td colspan="4">Study outline at LUISS</td></tr>
<tr><td></td><td colspan="4">Master's thesis</td></tr>
</table>

F. ***2. Master IB, specialisation Strategic Marketing* - *LUISS - Libera Università Internazionale degli Studi Sociali, Italy***

The Master's exam for the LUISS – SBE MSc IB, specialisation Strategic Corporate Finance Dual Degree programme consists of the following components.

1. The programme at the **SBE** comprises seven (7) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits, written during student's study abroad at LUISS. 73.0 ECTS credits in total will be listed on the final Master's transcript, of which 13.0 ECTS credits will be considered extracurricular.
2. The programme at **LUISS** comprises eight (8) courses and one (1) language course of a total of 60.0 ECTS credits.
3. Graduate option: International Business, specialisation Strategic Marketing.
4. Outline **Master IB, specialisation Strategic Marketing** – **LUISS – Libera Università Internationale degli Study Sociali, Italy** for outgoing students
   Start September

<table>
<tr><td rowspan="5">Year 1</td><td>1</td><td colspan="2">Marketing Strategy and Innovation (EBC4078)</td><td colspan="2">Research in International Business (EBC4280)</td></tr>
<tr><td>2</td><td colspan="2">Consumer Psychology (EBC4079)</td><td colspan="2">Elective course</td></tr>
<tr><td>4</td><td>Service Management (EBC4076)</td><td colspan="2">Knowledge, Innovation and Technological Change (EBC4269)</td><td rowspan="2"></td></tr>
<tr><td>5</td><td>Marketing Intelligence (EBC4267)</td><td colspan="2">Multidisciplinary Business Challenge (EBC4270)</td></tr>
<tr><td>6</td><td colspan="4">Writing a Master's Thesis Proposal</td></tr>
<tr><td rowspan="2">Year 2</td><td></td><td colspan="4">Study outline at LUISS</td></tr>
<tr><td></td><td colspan="4">Master's thesis</td></tr>
</table>

Article 15.8 Dual Degree Master of Science in International Business for incoming students

Within the Master of Science in **International Business** the following Dual Degree programmes are offered:

A. Dual Degree programme with EDHEC Business School, France – in combination with all MSc IB specialisations;
B. Dual Degree programme with Queen's University, Queen's Smith School of Business, Canada – in combination with all MSc IB specialisations;
C. Dual Degree programme with Universidade Nova de Lisboa SBE, Portugal – in combination with MSc IB specialisation Organisation: Management, Change and Consultancy and MSc IB specialisation Strategy and Innovation;
D. Dual Degree programme with HEC Liège, Belgium – in combination with MSc IB specialisation Supply Chain Management;
E. Dual Degree programme with QUT Business School, Australia – in combination with MSc IB specialisation Strategic Marketing;
F. Dual Degree programme with Universidad del Desarrollo, Chile – in combination with MSc IB specialisation Strategic Corporate Finance; and
G. Dual Degree programme with LUISS, Italy
    1. In combination with MSc IB specialisation Strategic Corporate Finance; and
    2. In combination with MSc IB specialisation Strategic Marketing.

A. *Master IB* – *EDHEC Business School (École des Hautes Études Commerciales), France*

The Master's exam for the EDHEC - SBE Dual Degree programme consists of the following components:

For EDHEC students who followed a **Business Management** related MSc programme at **EDHEC (Lille Campus)**:

1. The compulsory courses of the Master's study programme International Business are of a management related specialisation.
2. the programme at the **SBE** comprises six (6) courses of 6.5 ECTS credits per course one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits.
3. The outline of the Dual Degree **Master IB - EDHEC** for incoming students can be found below.

Start September

<table>
<tr><th></th><th colspan="4">Former year following the study outline EDHEC Lille</th></tr>
<tr><td>1</td><td>Compulsory IB Course depending their registered specialisation</td><td colspan="2">Research in International Business (EBC4280)</td><td rowspan="2"></td></tr>
<tr><td>2</td><td>Compulsory IB Course depending their registered specialisation</td><td colspan="2">Elective course</td></tr>
<tr><td>3</td><td colspan="4">Writing a Master's Thesis proposal</td></tr>
<tr><td>4</td><td colspan="2">Compulsory IB Course depending their registered specialisation</td><td colspan="2" rowspan="2">Master's Thesis</td></tr>
<tr><td>5</td><td colspan="2">Compulsory IB Course depending their registered specialisation</td></tr>
<tr><td>6</td><td colspan="4">Master's thesis</td></tr>
</table>

* The compulsory courses depending on the specialisation and the list of electives is published on MySBE Outline Study Programmes.

B. ***Master IB*** - ***Queen's Smith School of Business, Queen's University, Canada***

The Master's exam for the Queen's - SBE Dual Degree programme consists of the following components.

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits; and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **Queen's** comprises six (6) Master of Business courses of 36.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 23.0 ECTS credits will be listed as extracurricular, and a Research project of 6.0 ECTS credits which will be listed on the final Master's transcript as extracurricular.
3. Queen's students are not allowed to choose overlapping courses. The students are required to provide the SBE Dual Degree coordinator with their course choice for all the courses they will take at SBE one month before the course registration deadline of education period 4.
4. The Master's thesis can be written at Maastricht University as well as at Queen's University.
5. Graduate option: Open Programme.
6. Outline **Master IB** - **Queen's Smith School of Business**

From February until August, students will attend the second semester of the MSc in IB at Maastricht University, SBE (students follow the February intake Master's study programme outline). Students will take part in the Master of Science in International Business, graduate option 'Open Programme'. They can take one IB specialisation of the list below:

- Accounting and Business Information Technology
- Information Management & Business Intelligence
- Managerial Decision-Making and Control
- Strategic Corporate Finance
- Marketing-Finance
- Strategic Marketing
- Strategy and Innovation
- Supply Chain Management

Start September

	Study outline Queen's Smith School of Business		
4	Depending on specialisation	Research in International Business EBC4280	
5	Depending on specialisation	Elective	
6	Writing a Master's Thesis proposal		
	Team-based Research Project		
	Master's thesis		

A list with approved elective courses is published on MySBE together with the outline.

C. ***Master IB specialisation Organisation: Management, Change and Consultancy and specialisation Strategy and Innovation*** - ***Universidade Nova de Lisboa SBE, Portugal***

The Master's exam for the Nova Lisboa SBE – SBE Dual Degree programme consists of the following components:

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **Nova de Lisboa** comprises five (5) Master in Management courses and Professional Development Modules of 32.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and of which 19.0 ECTS credits will be listed on the final Master's transcript as extracurricular, and a Service Science Factory Project which will be listed on the final Master's transcript as extracurricular.
3. Graduate option: MSc IB specialisation Organisation: Management, Change and Consultancy or MSc IB specialisation Strategy and Innovation.
4. Outline Dual Degree **MSc IB** - **Universidade Nova de Lisboa**
   Start September

<table>
<tr><th></th><th colspan="3">Study outline Universidade Nova de Lisboa</th></tr>
<tr><td>4</td><td>Research in International Business (EBC4280)</td><td>Leadership (EBC4042)</td><td rowspan="3">Writing a Master's Thesis proposal</td></tr>
<tr><td>5</td><td>Marketing Intelligence (EBC4267)</td><td>Business Innovation and Sustainable Development (EBC4106)</td></tr>
<tr><td>6</td><td>SSF Project (EBC4210)</td><td>Master's thesis</td></tr>
</table>

D. *Master IB specialisation Supply Chain Management* – *HEC Liège (Belgium)*

The Master's exam for the HEC Liège - SBE Dual Degree programme consists of the following components:

1. The programme at the **SBE** comprises of five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits. 60.0 ECTS credits in total will be listed on the final Master's transcript.
2. The programme at the **HEC Liège** comprises of seven (7) compulsory courses of 5.0 ECTS credits per course, one (1) compulsory course of 4.0 ECTS credits, five (5) compulsory courses of 3.0 ECTS credits per course, one (1) compulsory course of 1.0 ECTS credit, and one (1) elective course of 5.0 ECTS credits (60 ECTS credits in total).
3. Outline **MSc IB specialisation Supply Chain Management – HEC Liège**
   Start September

<table>
<tr><td rowspan="6">Year 1</td><td>1</td><td>Strategies and Technologies in the Supply Chain (EBC4018)</td><td>Research in International Business (EBC4280)</td></tr>
<tr><td>2</td><td>Supply Chain Operations Management (EBC4016)</td><td>Elective course</td></tr>
<tr><td>3</td><td colspan="2" rowspan="4">Study outline at HEC Liège</td></tr>
<tr><td>4</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td></tr>
<tr><td rowspan="6">Year 2</td><td>1</td><td rowspan="2"></td><td rowspan="2"></td></tr>
<tr><td>2</td></tr>
<tr><td>3</td><td colspan="2">Writing a Master's Thesis Proposal (EBS4022) (floating online skills training)</td></tr>
<tr><td>4</td><td>Strategic Sourcing (EBC4013)</td><td rowspan="2">Master's thesis</td></tr>
<tr><td>5</td><td>International Contracting and Relationships (EBC4268)</td></tr>
<tr><td>6</td><td colspan="2">Master's thesis</td></tr>
</table>

E. ***Master IB specialisation Strategic Marketing*** - ***QUT Business School, Australia****.*

The Master's exam for the QUT – SBE Dual Degree programme consists of the following components:

1. The programme at the **SBE** comprises four (4) courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total).
2. The programme at **QUT** comprises six (6) Master of Business courses of 45.0 ECTS credits in total, of which a maximum of 13.0 ECTS credits will be considered to be curricular and 32.0 ECTS credits will be listed on the final Master's transcript as extracurricular.
3. Graduate option: International Business, specialisation Strategic Marketing.
4. Outline **Master IB** - **Queensland University of Technology**
   Start September

1	Marketing Strategy and Innovation (EBC4078)	Research in International Business (EBC4280)	
2	Consumer Psychology (EBC4079)	Elective course	
3	Writing a Master's Thesis Proposal: IB-Strategic Marketing EBS4016		
	Study outline at Queensland University of Technology		
	Master's thesis		

F. ***Master IB specialisation Strategic Corporate Finance* - *Universidad del Desarrollo, Chile***

The Master's exam for the UDD – SBE Dual Degree programme consists of the following components:

1. the programme at the **SBE** comprises five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits (60.0 ECTS credits in total).
2. Graduate option: International Business, specialisation Strategic Corporate Finance.
3. Outline **Master IB** - **Universidad del Desarrollo**

Start September

1	Corporate Governance and Restructuring (EBC4052)	Research in International Business (EBC4280)
2	Entrepreneurial Finance (EBC4181)	Elective course
3	Writing a Master's Thesis Proposal: IB-Finance (EBS4012)	
4	Behavioural Finance (EBC4053)	
5	Corporate Finance (EBC4057)	
6	Master's thesis	

Start February

3	Behavioural Finance (EBC4053)	Research in International Business (EBC4280)
4	Corporate Finance (EBC4057)	Elective course
	Writing a Master's Thesis Proposal: IB-Finance (EBS4012)	
1	Corporate Governance and Financial Stakeholders (EBC4052)	
2	Entrpreneurial Finance (EBC4181)	
3	Master's thesis	

G. *1. **Master IB specialisation Strategic Corporate Finance - LUISS - Libera Università Internazionale degli Studi Sociali - Italy***

The Master's exam for the LUISS – SBE Dual Degree programme consists of the following components.

1. The programme at the **SBE** comprises six (6) compulsory courses of 6.5 ECTS credits per course, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits, written during student's study at SBE. 60.0 ECTS credits in total will be listed on the final Master's transcript of SBE.
2. The programme at **LUISS** comprises eight (8) courses, one (1) laboratory course and one (1) language course of a total of 68.0 ECTS credits.
3. Graduate option: International Business, specialisation Strategic Corporate Finance.
4. Outline **Master IB** – **LUISS – Libera Università Internationale degli Study Sociali – Italy** for incoming students:

<table>
<tr><td>Year 1</td><td></td><td colspan="3">Study outline at LUISS</td></tr>
<tr><td rowspan="6">Year 2</td><td>1</td><td>Corporate Governance and Financial Stakeholders (EBC4052)</td><td>Research in International Business (EBC4280)</td><td rowspan="2"></td></tr>
<tr><td>2</td><td>Entrepreneurial Finance (EBC4181)</td><td>Financial Statement Analysis and Valuation (EBC4039)</td></tr>
<tr><td>3</td><td colspan="3">Writing a Master's Thesis Proposal</td></tr>
<tr><td>4</td><td>Behavioural Finance (EBC4053)</td><td rowspan="2" colspan="2">Master's Thesis</td></tr>
<tr><td>5</td><td>Risk management (EBC4056)</td></tr>
<tr><td>6</td><td colspan="3">Master's thesis</td></tr>
</table>

G. 2. ***Master IB, specialisation Strategic Marketing*** - ***LUISS - Libera Università Internazionale degli Studi Sociali, Italy***

The Master's exam for the LUISS – SBE MSc IB, specialisation Strategic Corporate Finance Dual Degree programme consists of the following components.

1. The programme at the **SBE** comprises five (5) compulsory courses of 6.5 ECTS credits per course, one (1) elective course of 6.5 ECTS credits, one (1) compulsory skills training of 4.0 ECTS credits, and the Master's thesis of 17.0 ECTS credits, written during student's study at SBE. 60.0 ECTS credits in total will be listed on the final Master's transcript of SBE.
2. The programme at **LUISS** comprises twelve (12) courses and one (1) language course of a total of 72.0 ECTS credits.
3. Graduate option: International Business, specialisation Strategic Marketing.
4. Outline **Master IB, specialisation Strategic Marketing** – **LUISS – Libera Università Internationale degli Study Sociali, Italy** for incoming students Start September

<table>
<tr><td>Year 1</td><td></td><td colspan="3">Study outline at LUISS</td></tr>
<tr><td rowspan="6">Year 2</td><td>1</td><td>Marketing Strategy and Innovation (EBC4078)</td><td>Research in International Business (EBC4280)</td><td rowspan="2"></td></tr>
<tr><td>2</td><td>Consumer Psychology (EBC4079)</td><td>Elective course</td></tr>
<tr><td>3</td><td colspan="3">Writing a Master's Thesis Proposal</td></tr>
<tr><td>4</td><td>Service Management (EBC4076)</td><td colspan="2"></td></tr>
<tr><td>5</td><td>Marketing Intelligence (EBC4267)</td><td colspan="2" rowspan="2">Master's thesis</td></tr>
<tr><td>6</td><td></td></tr>
</table>

Article 15.9 Dual Degree Master of Science in Sustainability Science, Policy and Society (SSPS) for outgoing and incoming students

Within the Master of Science in **Sustainability Science, Policy and Society** the following Dual Degree programmes is offered:

B. Dual Degree programme with University of York, United Kingdom

***Master Sustainability Science, Policy and Society* – *University of York (UoY), United Kingdom*.**

The Master's exam for the UoY – SBE Dual Degree programme consists of the following components:

1. The programme at the **SBE** comprises two (2) compulsory courses of 5.0 ECTS credits per course, two (2) compulsory specialisation courses of 5.0 ECTS credits per course, five (5) compulsory skills trainings of 5.0 ECTS credits in total, one (1) compulsory Thesis Research Proposal of 3.0 ECTS credits and one (1) compulsory Research Approaches & Methods of 2.0 ECTS credits (30.0 ECTS credits in total).
2. The programme at **UoY** comprises two (2) specialisation courses of 7.0 ECTS credits per course, one (1) project of 7.0 ECTS credits and the Master's Thesis of 21.0 ECTS credits. This adds up to 42.0 ECTS credits in total of which 30.0 ECTS credits will be considered to be curricular and 12.0 ECTS credits will be listed on the final Master's transcript as extracurricular.
3. Students will have to successfully complete all educational units of SBE and UoY within the Dual Degree programme to be awarded a Master's degree in Sustainability Science Policy and Society.
4. Outline **Master in Sustainability Science, Policy and Society** – **University of York**

Start September

<table>
<tr><td>1</td><td>Sustainable Development (SSP2011)</td><td>Sustainability Science (SSP2031)</td><td>Sustainability Assessment Skills: Systems modelling (SSP4013) and Scenario Analysis (SSP4014)</td><td rowspan="3">Thesis Research Proposal (SSP3011)</td><td rowspan="2">Problem-based Learning and Academic Skills (SSP1022)</td></tr>
<tr><td>2</td><td>Politics of climate change (P) (SSP2054)*
or
Dynamics of business in the Anthropocene (B) (SSP2053)*</td><td>Policy for Sustainability Innovation (P) (SSP2081)*
or
Sustainable Business Innovation (B) (SSP5021)*</td><td>Research Approaches and Methods (SSP3031)</td></tr>
<tr><td>3</td><td colspan="3">Sustainability Assessment Skills:
Participatory Methods (SSP4012) and Multi Criteria Analysis (SSP4015)</td><td></td></tr>
<tr><td></td><td colspan="5">Study outline at University of York</td></tr>
<tr><td></td><td colspan="5">Thesis Research and Writing (SSP3021)</td></tr>
</table>

**Option to choose Policy or Business specialisation, by selecting either the two Policy courses (P) or the two Business courses (B)*

Article 15.10 Composition International Business – International Triangle Programme for outgoing students

1. The conditions for admission and participation, content, detailed structure and other information of the Triangle programme will be timely announced on MySBE Intranet.
2. Master of Science in **International Business specialisation Organisation: Management, Change and Consultancy** <u>International Triangle programme</u>: SBE (the Netherlands) in cooperation with:
   - Aston Business School (United Kingdom);
   - University of Stellenbosch (South Africa).
3. The Master's Exam for the **International Business specialisation Organisation: Management, Change and Consultancy** – <u>International Triangle programme</u> consists of the following components: The programme at the SBE comprises three (3) compulsory courses of 6.5 ECTS credits per course, one (1) Service Science Factory project of 6.5 ECTS credits, one (1) skills training of 4.0 ECTS credits, and a Master's thesis of 17.0 ECTS credits (47.0 ECTS credits in total). In addition the programme comprises: elective courses at two partner institutions, as specified and announced on MySBE Intranet, of more than 13.0 ECTS credits in total (a maximum of 13.0 ECTS credits will be considered to be curricular). The additional credits (on top of the 13.0 ECTS credits) obtained at the two partner institutions will be listed on the final Master's transcript as extracurricular.
4. The Triangle student will be assigned an SBE thesis supervisor during or before the skills training 'Writing a Master's thesis proposal' and will start working on their Master's thesis as of the month of February.
5. Graduate option: Open Programme in MSc IB specialisation Organisation: Management, Change and Consultancy.
6. Upon successful completion of the curricular and extracurricular components, the International Triangle certificate will be awarded.
7. Outline **Master IB** – <u>International Triangle Programme</u>:

Start September

<table>
<tr><td rowspan="7">Year 1</td><td>1</td><td>Organisational Change and Consultancy (EBC4047)</td><td>Research in International Business (EBC4280)</td><td rowspan="2"></td></tr>
<tr><td>2</td><td>Organisational Learning (EBC4048)</td><td>Service Science Project (EBS4209)</td></tr>
<tr><td>3</td><td colspan="3">Writing a Master's Thesis Proposal</td></tr>
<tr><td>4</td><td colspan="3" rowspan="2">Study outline at Stellenbosch University</td></tr>
<tr><td>5</td></tr>
<tr><td>6</td><td colspan="3">Master's thesis</td></tr>
<tr></tr>
<tr><td rowspan="2">Year 2</td><td>1</td><td colspan="3" rowspan="2">Study outline at Aston University*</td></tr>
<tr><td>2</td></tr>
</table>

*Subject to change to another school in the International Business Schools Network.

Article 15.11 Global Innovation Challenge

1. The Global Innovation Challenge course is an extracurricular international project-based course for MSc International Business students with a total duration of 2 weeks during education period six and will be offered at several schools and countries.
2. Students applying to participate in the Global Innovation Challenge have to:
   a. Submit the application form as published on MySBE Intranet;
   b. Sumbit their CV;
   c. Submit the transcript of their Bachelor's study programme and the transcript of their first education period of their Master's study programme; and
   d. Submit a motivation for joining the Global Innovation Challenge including the choice of destination (max 500 words).
3. The Global Innovation Challenge completed at a partner institution (EBP9001) will be credited with a pass/fail. The Global Innovation Challenge completed at SBE (EBP9002) will be credited with a grade on the SBE grading scale of 0.0 to 10.0. Students can obtain 6.0 extracurricular ECTS credits for the succesful completion of the Global Innovation Challenge.

Chapter XVI Open Programme

Article 16.1 Open Programme

1. A deviation from the regular Master's study programme approved by the Board of Examiners and as provided in this article and further information found on MySBE Intranet will result in a switch from the specific Master's study programme to the Open programme (see Chapter XIV).
2. An Open Programme represents a total study load of 60.0 ECTS credits if it fits a Master of Science programme, and 120.0 ECTS credits if it fits a Master of Science research master programme.
3. The Open programme needs to meet the objectives of the programme and terms of coherence[8]. The minimum requirements for an Open Programme are published on MySBE Intranet.
4. The Grade Point Average (GPA) of a Master's exam equals the weighted average of all final numerical grades on the students' Master's curricular grade transcript. Although unsuccessfully completed educational units will not appear on the final Master's grade transcript belonging to the certificate, unsuccessfully completed educational units of the Master's exam that resulted in an insufficient final numerical grade, are calculated in the GPA. This also counts for educational units that do not belong to the approved open programme.
5. The assessment of a (Summa) Cum Laude classification is, amongst others (see Chapter XII of this MSc-EER), based on all educational units on the grade transcript belonging to the study programme, including educational units that do not belong to your open programme/courses you substituted.
6. The Board of Examiners may decide that no specialisation will be mentioned on the student's (final) Master's transcript if the proposed open programme deviates too much from the specialisation the student has chosen, making it impossible to meet the requirements of a/the specialisation. The Board of Examiners will inform the student of the aforementioned by email first and will ask whether the student would still like to have the proposed open programme.

[8] Coherent programme: one of the conditions of an open programme; the programme formulated by a student that deviates from the regular study programme, but is composed of educational units that are all together still sufficiently cohesive and supported by the Master's programme director and approved the Board of Examiners. This programme must still meet the learning objectives of the programme concerned.

Part 4

Final Provisions

Chapter XVII Final provisions

Article 17.1 Evaluation
The Board of Examiners is responsible for regular evaluation of the education and study programmes for monitoring purposes, and if, necessary adjustment of the study load of the study programme. The SBE Board will, in any case, take the workload for students into consideration.

Article 17.2 Amendments
1. No amendments will be made that apply to the academic year this MSc-EER is valid for, unless the proposed amendments in all fairness do not affect the students negatively.
2. Amendments to these MSc-EER are laid down by a separate decision of the SBE Board and will be published on MySBE Intranet.
3. Amendments will not negatively affect a decision, regarding a student, made under the existing regulations, by the Board of Examiners.

Article 17.3 Publication of the MSc-EER and other regulations
1. The SBE Board ensures the publication of the MSc-EER and other regulations and of all amendments to the MSc-EER.
2. Up-to-date digital versions of the regulations, rules and guidelines mentioned in section 1 of this Article will be made available on MySBE Intranet.

Article 17.4 Unforeseen circumstances
The Board of Examiners shall decide on cases which are not provided in these regulations. No rights can be derived from information provided by the SBE which is contradictory to the MSc-EER, unless the Board of Examiners explicitly decides otherwise.

Article 17.5 Hardship
1. The Board of Examiners is authorised to deviate from the MSc-EER in individual cases if strict adherence to these regulations would result in inequitable circumstances for the student.
2. The Board of Examiners will take the following personal circumstances into account when deciding:
   a. Illness of the student concerned;
   b. Physical, sensory or other impairments of the student concerned;
   c. Pregnancy of the student concerned;
   d. Special family circumstances;
   e. The status of a top-class sportsman or sportswoman (Topsport Limburg or NOC*NSF statement required);
   f. Administrative activities as referred to in Article 2.1(1) under (e), (f) and (g) of the Implementation Decree for the Act 2008 (Uitvoeringsbesluit 2008 of the Act/WHW), and
   g. Other personal circumstances, not mentioned in paragraphs a to f, that, if not taken into account by the SBE Board, would lead to manifestly unreasonable results.

   A more detailed explanation of the personal circumstances under paragraph 2 of this Article, can be found in the Rules and Regulations via MySBE Intranet.

Article 17.6 Force Majeure

If unforeseen and exceptional circumstances, occurred beyond the student's and/or UM's control and which are solely a result of force majeure; such as situations of crisis or war, humanitarian problems, geopolitical factors/tensions, the outbreak and control of contagious diseases (such as epidemics/pandemics), etc., hinder students from being able to fulfil (the) exam and/or other requirements stated in this MSc-EER, the Board of Examiners, the Faculty Board and/or the UM Executive Board may deviate from the MSc-EER and may decide to prescribe and/or provide (an) appropriate alternative(s).

Article 17.7 Unsuitability (Iudicium Abeundi)

1. In exceptional cases and after careful consideration of the interests involved, the Board of Examiners may, stating reasons, ask the Dean of the SBE to request that the Executive Board of the UM terminates or refuses the enrolment of a student in a programme if the student, through their behaviour or opinions ventured, has demonstrated their unsuitability to practice one or more professions for which they will be trained by the programme they follow, or is unsuitable for the practical preparation for the (practice of the) profession. Examples of aforementioned inappropriate behaviour can be found in the SBE Code of Conduct, to be consulted via MySBE Intranet.
2. If the Dean of the SBE is asked by the Executive Board of the UM for a recommendation on a proposed termination or refusal of registration based on the reasons stated in paragraph 1, the Dean will in turn ask for a recommendation from the Board of Examiners. The recommendation to the Dean will be supported by reasons.

Maastricht, April 2024

Thus laid down by the SBE Board, after having obtained consent, where applicable, from the SBE Council of the School of Business and Economics, in Maastricht in April 2024.

Part 5

Appendices

Appendix I Transitional Regulations

Article 1 Applicability

1. Context

Transitional regulations aim to accommodate the relation between this MSc-EER and previous MSc-EERs. The Transitional Regulations apply to students who commenced their Master’s study programme in September or February of the academic year corresponding with the titles in these Transitional Regulations.

The Transitional Regulations in this Appendix do not apply to students who commenced their Master’s study programme after academic year 2024-2025. Students are expected to take note of the changes as stipulated in the transitional regulations of the MSc-EER. Students may contact the Information Desk of the Education Office with any questions, or submit them via AskSBE.

2. Modifications

If modifications are made to the Education and Examination Regulations during the course of a programme which are to the disadvantage of the students enrolled in that programme, the Board of Examiners shall provide an (interim) arrangement in order to prevent said disadvantage.

If a compulsory course in the Master’s study programmes is cancelled, students have to be able to repeat the course, including an examination and a resit opportunity in the upcoming academic year. Students who have not finished the course by then will be given the opportunity to repeat the examination and a resit opportunity in the subsequent academic year. In case an elective course or course for which an alternative is offered as indicated in the Study programme outline of the Master’s study programme in Chapter XIV of this MSc-EER is cancelled and no partial results have been obtained by students in this course, then no repeat education, examination or resit will be offered, as students can choose another elective course in their Master’s study programme to replace the cancelled course.

3. Subsidiary

Other than the substituted rule, all other rules of the above MSc-EER 2024-2025 remain fully applicable.

4. Interpretation of terms

The authority for the interpretation of terms in the first instance is carried by the Board of Examiners.

Article 2 MSc EER 2015-2016 - Chapter II; Article 18 Exemptions

The following applies to students who started their Master's study programme(s) prior to 1 September 2016 regarding Article 18 Exemptions, paragraph 2. Restrictions.

2. Restriction
In the Master's exam, a maximum of 13.0 credits of exemptions may be granted. No exemption can be granted for the Master's thesis.

- <u>Exception Master's thesis</u>:
  If a student combines two different Master's study programmes (with different CROHO codes) they may be allowed to write one extended thesis of 21.0 credits. In that case the mandatory thesis requirements are fulfilled with the successful completion of the extended thesis within both Master's study programmes and the above mentioned exemptions of maximum 13.0 credits applies to one of the two Master's study programmes. The student should request for approval from the Board of Examiners after consulting the thesis supervisor(s).

Article 3 MSC-EER 2017-2018 - Article 34

Master of Science in Information and Networks Economics

Students who started this Master's programme prior to September 2018 can find the transition regulation in Appendix I the MScEER of 2020-2021.

Article 4 MSc EER 2018-2019 - Chapter II - Article 14 Validity

2. Partial examination results
Applicable to partial results, not officially registered on the Student Portal and obtained prior to September 2019;
For transition rules for grades obtained in the academic year 2018-2019 or earlier, please refer to 'MySBE Intranet'.

Article 5 MSc EER 2018-2019 - Chapter VII - Article 34

C. Master of Science in Economics

Students started the programme prior to September 2018 can refer to the transition regulations as stated in Appendix I of the MSc-EER of 2020-2021.

Article 6 MSC-EER 2018-2019 - Article 34

F. Master of Science in Fiscal Economics

Students started the programme prior to September 2018 can refer to the transition regulations as stated in Appendix I of the MSc-EER of 2020-2021.

Article 7 MSc EER 2019-2020

Chapter XIV – Master of Science in International Business

Article 1 General

As from academic year 2022-2023 the students who started the Master International Business prior to 31 August 2020 are required to fulfil all exam requirements of the new curriculum concerned as per Chapter XIV of this MSc-EER.

Article 2 Alternative courses

1. Students who started the Master International Business prior to September 2020 and did not graduate before September 2021 must replace the course they didn’t pass with an alternative course as referred to in figure 1.

Course name	Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.	Education period
Retailing and the Supply Chain (EBC4014)	International Contracting and Relationships (EBC4268)	2
Alliances and M&A’s (EBC4043)	Knowledge, Innovation and Technological Change (EBC4269)	4
International Business Research (EBC4073)	Research in International Business (EBC4280)	1/4
Marketing Research Methods (EBC4080)	Research in International Business (EBC4280)	1/4
Marketing Analytics (EBC4081)	Marketing Intelligence (EBC4267)	2
Value-Based Marketing (EBC4082)	For Strategic Marketing: Marketing Intelligence (EBC4267) For Entrepreneurship: Digital Entrepreneurship (EBC4266), Strategic Entrepreneurship and Innovation (EBC4041) of Business Innovation and Sustainable Development (EBC4106)	4
Supply Chain Metrics (EBC4087)	International Contracting and Relationships (EBC4268)	5
Supply Chain Research Methods (EBC4088)	Research in International Business (EBC4280)	2
Management Control in Small and Medium-sized Enterprises (EBC4090)	Digital Entrepreneurship (EBC4266), Strategic Entrepreneurship and Innovation (EBC4041) or Business Innovation and Sustainable Development (EBC4106)	5
Developing Entrepreneurial Skills (EBC4093)	Multidisciplinary Business Challenge (EBC4270) and an extra assignment of 0,5 ECTS*	S1&2

Course name	Applicants are eligible for admission if the requirements of English language proficiency are met as indicated in Article 1.4.6 of this MSc-EER.	Education period
Financial Research Methods (EBC4095)	Research in International Business (EBC4280)	1/4
Business Analysis (EBC4104)	Research in International Business (EBC4280)	1/4
IT project management (EBC4118)	One of the P2 or P5 (non-IMBI) electives	4
Entrepreneurship and Research Methods (EBC4216)	Research in International Business (EBC4280)	1/4
Family- and Founder-driven Enterprises (EBC4217)	Digital Entrepreneurship (EBC4266), Strategic Entrepreneurship and Innovation (EBC4041) or Business Innovation and Sustainable Development (EBC4106)	1

**see article 4*

Figure 1: courses to be cancelled as of September 2021 and alternative courses as of September 2020

Article 3 Education period change
Students should take into account that for some courses, the education period in which they are to be taught will change. In figure 3 the courses and corresponding education period(s) per academic year are listed.

Course name	AY2019/20		AY2021/22 and beyond
Internal Control and Data Analytics (EBC4069)	1/4		5
Management Control (EBC4154)	5		2
Forecasting and Business Analysis (EBC4131)	2		1
Cases in Management Information Systems (EBC4038)	1		2
Data Management (EBC4091)	2		1
Business Intelligence Case Study (EBC4107)	2/5		5
Business Process Management (EBC4059)	5		4
Consumer Psychology (EBC4079)	2/5		2
Service Management (EBC4076)	1		4
Marketing Innovation Management (EBC4078)	5		1
International Competitive Analysis and Strategy (EBC4044)	1		2
Entrepreneurship and Innovation (EBC4041)	2		1
Purchasing Management (EBC4013)	1		4
Supply Chain Operations (EBC4016)	4		2
Supply Chain Strategy (EBC4018)	1/4		1

Figure 3: courses and corresponding education period(s) per academic year

Article 4 Master IB, specialisation Entrepreneurship & SME Management

1. Students who started the MSc IB specialisation Entrepreneurship & SME Management prior to February 2020 and did not pass the course Developing Entrepreneurial Skills (EBC4093) before February 2021 have to substitute this course from February 2021 onwards with the course Multidisciplinary Business Challenge (EBC4270) and an extra assignment of 0,5 ECTS (since EBC4093 is an 7 ECTS course).

Article 8 MSc EER 2020-2021 - Chapter VII

Article 14.5 Master's exam of the Master of Science in Economics (EC), specialisation Education and Labour Economics

1. Students who started this specialisation in or prior to September 2020 and did not successfully complete Education and Labour Economics in a Digital World (EBC4236) and/or Empirical Research in Education and Labour (EBC4240) must successfully complete the replacement courses (see table below)
2. Students who started this specialisation in or prior to September 2020 and did not successfully complete Economic Analysis of Behaviour (EBC4237) in education period 4 can repeat the course in education period 5 (see table below).

Original course	Education period	Replacement course in AY2022/2023 and later	Education period
Education and Labour Economics (EBC4236)	P2	Education and Labour Economics in a Digital World (EBC4236)	P4
Economic Analysis of Behaviour (EBC4237)	P4	Economic Analysis of Behaviour (EBC4237)	P5
Emperical Research in Education and Labour (EBC4240)	P5	Behavioural and Experimental methods (EBC4235)	P2

Article 9 MSc EER 2020-2021 – Chapter XIV

Article 14.14 Master's exam of the Master of Science in Business Research (BR) (Research Master)

1. For students who started the Master's study programme Business Research in September 2021 or later, the courses EBC4263, EBC4264 and EBC4265 are not available as electives.
2. Students who started the Master's study programme Business Research prior to September 2021 and did not pass one or more of the courses EBC4263, EBC4264 and EBC4265, have an exam only option in academic year 2022-2023.
3. Students who started the Master's study programme Business Research prior to September 2021 and did not pass one or more of the courses EBC4263, EBC4264 and EBC4265 have to replace the elective with another elective from the list of available electives in the Study Outline on MySBE Intranet.

Article 10 MSc EER 2021-2022 – Chapter XIV

Article 14.11 Master's exam of the Master of Science in International Business

1. These transitional regulations are applicable to students who started prior to September 2022 with the MSc International Business (IB) study programme in one of the following specialisations:
    a. Specialisation Accounting and Business Information Technology;
    b. Specialisation Information Management and Business Intelligence;
    c. Specialisation Managerial Decision-Making and Control;
    d. Specialisation Accounting and Control (part-time)
2. Students who started the Master's study programme in one of the specialisations mentioned in paragraph 1, who did not successfully complete Writing a Master's Thesis Proposal: IB Accounting, Control, Information Management and Business Intelligence

(EBS4011) before September 2022 will have to successfully complete the replacement skills training as per figure 1 of this Article as from academic year 2022-2023.

MSc IB specialisation	Original skills training in and prior to AY 21-22	Replacement skills training as from AY 22-23
- Accounting and Business Information Technology; - Managerial Decision-Making and Control; - Accounting and Control (part-time)	EBS4011	EBS4041
- Infromation Management and Business Intelligence	EBS4011	EBS4042

Figure 1: replacement skills trainings for EBS4011 as from September 2022

Article 11 MSc EER 2022-2023 – Chapter XIV;

Article 14.3 Master of Science in Business Intelligence and Smart Services (BISS)

For students who started prior to academic year 2023-2024, taking into account that the programme (outline) as stated in the Education and Examination Regulations of the academic year in which they started is leading, the following is applicable:

1. Students who did not successfully complete the skills training Smart Service Skills (EBS4039) prior to September 2023 can repeat the skills training Smart Service Skills (EBS4039) in academic year 2023-2024 and participate in an exam only option in academic year 2024-2025. See table 1 of this Article below.
2. Students who did not successfully complete the Smart Service Project (EBP4005) prior to September 2023 can repeat the Smart Service Project (EBP4005) in academic year 2023-2024 and participate in an exam only option in academic year 2024-2025. See table 1 of this Article below.

3a. Students who did not successfully complete the skills training Writing a Master's Thesis (BISS) (EBS4040) and who did not successfully complete the Master's Thesis for MSc BISS prior to September 2023 will have to repeat the skills training Writing a Master's Thesis (BISS) of 5 ECTS credits and the Master's Thesis for BISS of 15 ECTS credits. See table 1 of this Article below.

3b. Students who did successfully complete the skills training Writing a Master's Thesis (BISS) (EBS4040), but did not successfully complete the Master's Thesis for MSc BISS prior to September 2023 will have to repeat the Master's Thesis for BISS of 15 ECTS credits. See table 1 of this Article below.

Original courses of academic year 2022-2023 or earlier	Academic year 2023-2024	Academic year 2024-2025	Beyond academic year 2024-2025
Smart Service Skills (EBS4039)	Repeat education or exam only in Smart Service Skills (EBS4039)	Exam only in Smart Service Skills (EBS4039)	
Smart Service Project (EBP4005)	Repeat education or exam only in Smart Service Project (EBP4005)	Exam only in Smart Service Project (EBP4005)	
Writing a Master's Thesis (BISS) (EBS4040)	Repeat and successfully complete Writing a Master's Thesis (BISS) (EBS4040) of 5 ECTS credits		
Master's Thesis MSc BISS	Repeat and successfully complete the Master's Thesis MSc BISS of 15 ECTS credits		

Table 1 Repeat courses MSc BISS

Article 12 MSc EER 2022-2023 – Chapter XIV

Article 14.4 Master's exam of the Master of Science in Sustainability, Science, Policy and Society

Students who started the MSc SSPS prior to September 2023, who did not succesfully complete one of the following courses before September 2023 will have the following transitional regulations:

Original course in and prior to AY 22-23	Transitional regulations
Governance for Sustainable Development (SSP2041)	In AY23/24 students can repeat education for SSP2041, in AY24/25 students are allowed to repeat the examination
Sustainability, Law and the Environment (SSP2052)	Students who previously followed SSP2052 can repeat SSP2052 in AY23/24 and can take an exam-only in AY24/25 or take the new course in AY23/24 P2 and have an exam-only option in AY24/25.

Article 13 MSc EER 2022-2023 – Chapter XIV

Article 14.5 Master's exam of the Master of Science in Econometrics and Operations Research

Students who started the MSc E&OR prior to September 2023, who did not successfully complete one of the following skills courses before September 2023 will have to successfully complete the replacement skills training as per figure 1 of this Article as from academic year 2023-2024 or have a resit examination in 2023-2024.

Original skills training in and prior to AY 22-23	Replacement skills training as from 23-24
EBS4007 Topics in Computational Econometrics	Computational Research Skills (EBS4043)
EBS4008 Operations Research Software	
EBS4020 Topics in Computational Actuarial Methods	

Figure 1: replacement skills trainings for EBS4007, EBS4008 or EBS4020 as from September 2023

Article 14 MSc EER 2022-2023 – Chapter XIV

Article 14.6 Master's exam of the Master of Science in Economics

Students who started the MSc EC prior to September 2023, who did not succesfully complete one of the following courses before September 2023 will have the following transitional regulations:

Original course in and prior to AY 22-23	**Transitional regulations**
Advanced microeconomics (EBC4232)	In AY23/24 students can repeat education for EBC4232, in AY24/25 students are allowed to repeat the examination
Empirical Methods in Economics (EBC4233)	Students register for EBC4233 in MSc Economics and Strategy in Emerging Markets (ESEM)
Advanced macroeconomics (EBC4234)	In AY23/24 students can repeat education for EBC4234, in AY24/25 students are allowed to repeat the examination
Individual Competence Development (EBS4034)	In AY23/24 students can repeat education for EBS4034, in AY24/25 students are allowed to repeat the examination
Writing a MSc Thesis Proposal (EBS4035)	In AY23/24 and AY24/25 students repeat education for EBS4035 and as of AY25/26 students register for the thesis skills in the new MSc Economics curriculum
Project (EBP4003)	Register for project in the new MSc Economics curriculum
MSc Thesis (EMTH007)	In AY23/24 and AY24/25 students repeat education for EMTH007 and as of AY25/26 students register for the MSc Thesis (EMTH0001) in the new MSc Economics curriculum

Specialisation Digitalisation and the Future of Learning and Work:

Original course in and prior to AY 22-23	**Transitional regulations**
Bahavioral and Experimental Economics (EBC4235)	In AY23/24 students can repeat education for EBC4235, in AY24/25 students are allowed to repeat the examination
Education and Labour Economics in a Digital World (EBC4236)	In AY23/24 students can repeat education for EBC4236, in AY24/25 students are allowed to repeat the examination
Economic Analysis of Behavior (EBC4237)	In AY23/24 students can repeat education for EBC4237, in AY24/25 students are allowed to repeat the examination

Specialisation Global Challenges and Macroeconomic Policy:

Original course in and prior to AY 22-23	**Transitional regulations**
Bahavioral and Experimental Economics (EBC4235)	In AY23/24 students can repeat education for EBC4235, in AY24/25 students are allowed to repeat the examination
Shocks, Cycles and Stabilization (EBC4238)	In AY23/24 students can repeat education for EBC4238, in AY24/25 students are allowed to repeat the examination
Globalization, Technology and Distribution (EBC4241)	In AY23/24 students can repeat education for EBC4241, in AY24/25 students are allowed to repeat the examination

Specialisation Market Regulation and Design:

Original course in and prior to AY 22-23	Transitional regulations
Bahavioral and Experimental Economics (EBC4235)	In AY23/24 students can repeat education for EBC4235, in AY24/25 students are allowed to repeat the examination
Market Regulation and Competition Policy (EBC4239)	In AY23/24 students can repeat education for EBC4239, in AY24/25 students are allowed to repeat the examination
Market Design (EBC4242)	In AY23/24 students can repeat education for EBC4242, in AY24/25 students are allowed to repeat the examination

Article 15 MSc EER 2022-2023 – Chapter XIV

Article 14.9 Master's exam of the Master of Science in Fiscal Economics

Students who started the MSc FE prior to September 2023, who did not successfully complete one of the following courses before September 2023 will have two (2) resit examinations in 2023-2024 or have to successfully complete the replacement course as per figure 1 of this Article as from academic year 2022-2023.

Original course in and prior to AY 22-23	Replacement course as from 23-24
Fiscaal Concernrecht (TAX4001)	Europese en Nederlandse Vennootschapsbelasting (TAX4001)
International and European Tax Law (TAX4002)	International Business Taxation (TAX4030)
International Tax Planning and Fiscal Ethics (TAX4019)	Responsible International Tax Planning, Compliance and Administration (TAX4019)

Figure 1: replacement courses for MSc Fiscal Economics as from September 2023

Article 16 MSc EER 2022-2023 – Chapter XIV

Article 14.12 Master's exam of the Master of Science in International Business

Students who started the MSc IB prior to September 2023, who did not succesfully complete one of the following courses before September 2023 will have the following transitional regulations:

Original course in and prior to AY 22-23	Transitional regulations
Data Analytics (EBC4263)	In semester 1 of AY23/24 students can repeat education for EBC4263, in semester 2 of AY23/24 students are allowed to repeat the examination or students can replace EBC4263 with EBC4280 (Research in International Business) as from AY23/24
Data Analytics (EBC4264)	In semester 1 of AY23/24 students can repeat education for EBC4264, in semester 2 of AY23/24 students are allowed to repeat the examination or students can replace EBC4264 with EBC4280 (Research in International Business) as from AY23/24
Data Analytics (EBC4265)2	In semester 1 of AY23/24 students can repeat education for EBC4265, in semester 2 of AY23/24 students are allowed to repeat the examination or students can replace EBC4265 with (Research in International Business) EBC4280 as from AY23/24

Article 17 MSc EER 2023-2024 – Chapter XIV

Article 14.9 Master's exam of the Master of Science in Fiscal Economics

Students who started the MSc FE prior to September 2024, who did not succesfully complete one of the following courses before September 2024 will have the following transitional regulations:

Original course in and prior to AY 23-24	Transitional regulations in AY 24-25	Transitional regulations in AY 25-26
Taxation, Financial Decision-making and Accounting (EBC4040)	Repeat education or exam-only in Taxation, Financial Decision-making and Accounting (EBC4040)	Exam-only in Taxation, Financial Decision-making and Accounting (EBC4040)
Tax Policy in the International Context (EBC4034)	Repeat education or exam-only in Tax Policy in the International Context (EBC4034)	Exam-only in Tax Policy in the International Context (EBC4034)
Europese en Nederlandse Vennootschapsbelasting (TAX4001)	Repeat education or exam-only in Europese en Nederlandse Vennootschapsbelasting (TAX4001)	Exam-only in Europese en Nederlandse Vennootschapsbelasting (TAX4001)
Comparative Corporate Taxation (TAX4010)	Repeat education or exam-only in Comparative	Exam-only in Comparative Corporate Taxation (TAX4010)

	Corporate Taxation (TAX4010)	
International Business Taxation (TAX4030)	Repeat education or exam-only in International Business Taxation (TAX4030)	Exam-only in International Business Taxation (TAX4030)
Responsible International Tax Planning, Compliance and Administration (TAX4019)	Repeat education or exam-only in Responsible International Tax Planning, Compliance and Administration (TAX4019)	Exam-only in Responsible International Tax Planning, Compliance and Administration (TAX4019)
Writing a Master's Thesis Proposal: Fiscal Economics (EBS4003)	Repeat and successfully complete Writing a Master's Thesis Proposal: Fiscal Economics (EBS4003)	
Master's Thesis	Repeat and successfully complete the Master's Thesis	

Appendix II Change in programme names

Change of names

Master of Science in Economics

- Until 1 September 2012 known as Master of Science in International Economic Studies.
- Until 1 September 2014 known as Master of Science in Economic Studies.

Students who graduate after 1 September 2014 will receive the new name on their Master's Degree.

- Since 1 September 2021 the specialisation *Education and Labour Economics* is known as the specialisation *Digitalisation and the Future of Learning and Work*.

Students who graduate after 1 September 2021 will receive the new name of the specialisation on their certificate.

Master of Science in Digital Business & Economics

- Until 1 September 2020 known as of Master of Science in Information and Network Economics

Students who graduate after 1 September 2020 will receive the new name on their Master's Degree.

Master of Science in International Business

- Since 1 September 2017 the track Finance is known as the specialisation Strategic Corporate Finance.

This name is mentioned on the grade list of all students graduating after 1 September 2017 within this specialisation (previously track Finance).

Master of Science in Learning and Development in Organisations

- Until 1 September 2019 known as Master of Science in Management of Learning.

Students who graduate after 1 September 2019 will receive the new name on their Master's degree.

Dual Degree Master's study programmes

- Until 1 September 2024 known as Double degree Master's study programmes.

Students who graduate after 1 September 2024 will receive Dual Degree on their Diploma supplement and transcript.

Appendix III Discontinued programmes and specialisations

Discontinued programmes

Article 10.7 Extension of the Master's Thesis deadline based on Dual Degree

1. The **Dual Degree programme in Economics and Financial Economics** with Universidade Nova Lisboa SBE has been discontinued as per 2021-2022.

Discontinued specialisations

Master of Science in Economics

- Since 1 September 2023 the specialisations *Digitalisation and the Future of Learning and Work, Global Challenges and Macroeconomic Policy* and *Market Regulation and Design* are discontinued.

The transitional regulations for the MSc Economics, can be found in Appendix I of this MSc-EER.

Appendix IV Language of Instruction

In the Master's study programmes, the language of instruction is English or another language.

The appropriateness of English or another language as language of instruction is determined by the international orientation of the programme in terms of its academic field of study and/or the fact that it prepares students for a specific field of activity or professional career in an international setting.

Master's study programmes

The choice for the language of instruction of the programme is in line with the UM Code of Conduct on language in accordance with the Dutch Higher Education and Research Act (WHW) art. 7.2.

Because of the specific educational nature and profile of the programmes, teaching and examinations are conducted in English. This guarantees the quality of education, because:

1. The content of the programme has an international orientation and focus.
   Besides the learning goals
   (1) "Knowledge and insight" (Our graduates are able to develop insights based on academic knowledge in a self-directed manner) and
   (2) "Academic Attitude" (Our graduates are able to demonstrate an academic attitude), the following two learning goals, which explicitly imply an international focus, apply explicitly to the programme:
   (3) "Global Citizenship" (Our graduates are able to actively engage in the global community in a globally responsible manner) and
   (4) "Interpersonal Competences" (Our graduates are able to demonstrate excellent interpersonal competences in an international professional setting).

   These four learning goals are characteristic for all SBE Master's study programmes. They are translated into programme specific programme objectives, which are offered and measured in obligatory as well as elective courses of the programme.
   In line with the goals and content of the programme, all course material is based on international research and literature, which is in English.
2. The academic community is internationally oriented and the staff is international: Aligned with the learning goals and objectives an international classroom setting is a core element of the educational concept of the programme, where English is the common international language.
   In order to make the concept work optimally, an internationally divers student population as well as an internationally divers group of teachers/staff, which are able to communicate in a common language (English), is indispensable.
3. The labour market demand is internationally oriented (English speaking) alumni. The graduates of the programme are well prepared to work in and with internationally oriented companies, such as the "big 4" consultancy companies, multinationals, banks, but also medium small enterprises, and national or international public institutions, in majority operating on international settings and in international markets.
4. The student intake and student population is internationally divers and English is the common language.
   On average (all programmes) Master's study programmes have an intake of 40% Dutch and 60% non-Dutch students.