



Faculty of Economic Sciences, Communication and IT

## **Programme Study Plan**

### **Master of Science in Business and Economics**

<b>Programme Code:</b>	SACEK
<b>Programme Title:</b>	Master of Science in Business and Economics
<b>ECTS Credits:</b>	240
<b>Approval:</b>	The programme study plan was approved by the Board of the Faculty of Economic Sciences, Communication and IT on 5 March 2012 and is valid for students accepted to the programme the autumn term of 2012 or later. It replaces an earlier version which was approved 20 January 2012.
<b>Language of Instruction:</b>	Mainly Swedish in years 1-3 though some courses may be given in English. English in year 4.
<b>Degree Level:</b>	Master's
<b>Degree Type:</b>	Professional qualifications
<b>Prerequisites</b>	<p>General admission requirements, plus either</p> <ul style="list-style-type: none"><li>- field-specific eligibility A4 (Mathematics 3b or 3c, Social Science 1b or 1a1 + 1a2), or</li><li>- field-specific eligibility 4 (English B, Mathematics C, Social Science A).</li></ul> <p>Students specialising in financial economics must verify Mathematics 3c or Mathematics D eligibility before the course start.</p>

## **Introduction**

This programme comprises four years of study and leads to a Master of Science in Business and Economics. It provides broad education allowing students to develop skills in analysing and solving complex economic problems from a business perspective as well as to specialise in a chosen area.

The ambition at Karlstad Business School is to be the leading business school in Europe with a service perspective. This programme in particular reflects the research pursued here in the areas of service innovation, customer satisfaction, and organisation and work conditions.

Studying at Karlstad University Business School is an investment for the future. In an environment characterised by world-class research, international contacts and business cooperation, opportunities for successful careers are created. In addition to acquiring academic knowledge, students also develop practical knowledge and skills in working with authentic case studies and in the course Professional skills.

Economists are active in all sectors of the employment market. Most economists work in the private sector, primarily in commerce and industry, but also in public agencies, municipalities, county councils and other organisations. Many economists also choose to run their own business. Typical professional roles are controller, accountant, auditor, comptroller, financial manager, financial analyst, analyst etc. Other job opportunities are in banking, business development, consultancy, and teaching. Many companies today are headed by an economist.

## **Programme aims**

According to the Higher Education Ordinance, students must demonstrate the knowledge and skills required for qualified and independent work in the area of economy to be awarded a Master of Science in Business and Economics.

### *Knowledge and understanding*

For a Master of Science in Business and Economics the student shall

- demonstrate knowledge of the disciplinary foundation of and proven experience in his or her chosen field of business and economics as well as insight into current research and development work,
- demonstrate both broad knowledge of the field of business and economics as well as a considerable degree of specialised knowledge in certain areas in his or her chosen field of business and economics,
- demonstrate specialised knowledge of theories and methodology in his or her chosen field of business and economics, and
- demonstrate knowledge of relevant national and international regulatory systems in his or her chosen field of business and economics.

### *Competence and skills*

For a Master of Science in Business and Economics the student shall

- demonstrate the ability to integrate knowledge and also to analyse, assess and deal with complex phenomena, issues and situations,

- demonstrate the ability to identify and formulate issues in business and economics independently as well as to plan and use appropriate methods to undertake advanced tasks within predetermined time frames,
- demonstrate the ability to present his or her conclusions in speech and writing to different audiences in both national and international contexts, and
- demonstrate the skills required for participation in research and development work or employment in some other qualified capacity.

#### *Judgement and approach*

For a Master of Science in Business and Economics the student shall

- demonstrate the ability in his or her chosen field of business and economics to make assessments informed by relevant disciplinary and social considerations such as human rights and ethical issues as well as awareness of ethical aspects of research and development work,
- demonstrate insight into the significance of leadership and the exercise of leadership, and
- demonstrate the ability to identify the need for further knowledge and undertake ongoing development of his or her skills.

#### *Local aims*

In addition to the requirements specified above, for a Master of Science in Business and Economics at Karlstad University Business School students shall

- demonstrate familiarity with ongoing research at Karlstad Business School.

#### *Independent project (degree project)*

A requirement for the award of a Master of Science in Business and Economics is completion by the student of an independent project (degree project) for at least 30 credits.

### **Programme structure**

In the first three terms, students take the same courses to ensure that programme graduates from Karlstad have a common broad base in the economic sciences. In the fourth term students choose either business administration or economics as their degree major. In the fifth term business majors take marketing, accounting and control, or service management. Economics majors take financial economics or economics. In the concluding two terms students spend half the time on the degree project in the chosen specialisation.

Instruction is in the form of lectures and exercises as well as laboratory exercises and case studies presented orally and in writing. The abilities to communicate professionally, to clarify and present material, and to cooperate with others are developed in the course Professional Skills.

Throughout the programme, students are given the opportunity to meet various representatives of the business world or public agencies as guest lecturers, or contributing in other ways. The programme design also allows students to study abroad for a term.

## Programme content<sup>1</sup>

### *Term 1*

Courses in the fields of external accounting, marketing, organisation and financial control plus the course Professional Skills.

### *Term 2*

Courses in the fields of microeconomic theory, macroeconomic theory and economics applications.

### *Term 3*

Courses in the fields of law and statistics.

### *Term 4*

➤ Specialisation marketing, accounting and control, and service management.

Courses in the fields of business control, accounting, organisation and leadership, financing, and marketing and business development.

➤ Specialisation financial economics and economics

Courses in the fields of microeconomy, macroeconomy, econometry and an applied course in economics 7.5 ECTS cr.

### *Terms 5/6*

➤ Specialisation marketing

Courses in the fields of marketing and statistics.

Courses in the fields of marketing strategies plus the course Advanced Professional Skills.

➤ Specialisation accounting and control

Courses in the fields of taxation and commercial law.

Courses in the fields of financial control and external accounting plus the course Advanced Professional Skills.

➤ Specialisation service management

Courses in the fields of marketing and statistics.

Courses in the fields of service management and marketing plus the course Advanced Professional Skills.

➤ Specialisation financial economics

Courses in the field of mathematics and financial economics plus the course Advanced Professional Skills.

➤ Specialisation economics

Courses in the field of economics plus the course Advanced Professional Skills.

The courses in terms 5 and 6 are taken in a different order depending on autumn or spring programme admission.

### *Terms 7/8*

➤ Specialisation marketing

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<sup>1</sup> Subject fields rather than course titles are specified.

Courses in the fields of marketing for consumers or companies.

➤ Specialisation accounting and control

Courses in the fields of accounting and control.

➤ Specialisation service management

Courses in the fields of marketing and service management.

➤ Specialisation financial economics

Courses in the field of financial economics, economics and statistics.

➤ Specialisation economics

Courses in the field of economics plus elective courses 15 ECTS cr.

➤ All specialisations

Degree project 30 ECTS cr part-time pace.

### **Degree Title**

Depending on choice of specialisation, students will be awarded one of the following qualifications:

- Master of Science in Business and Economics  
Major: Accounting and Control
- Master of Science in Business and Economics  
Major: Marketing
- Master of Science in Business and Economics  
Major: Service Management
- Master of Science in Business and Economics  
Major: Financial economics
- Master of Science in Business and Economics  
Major: Economics

### **Transfer of Credits**

Students have the right to transfer credits from other universities in Sweden or abroad. The recognition of previous education as credit for part of a course is subject to approval by the examiner. The recognition of previous education as credit for an entire course is subject to approval by Student Centre officers.

### **Additional Information**

Local regulations for the Bachelor and Master levels at Karlstad University stipulate the rights and obligations of staff and students.

After consultation with the programme director, students can leave after three years with a Bachelor's degree, if they wish.