

NORWEGIAN SCHOOL OF MANAGEMENT
GRADUATE SCHOOL
STUDENT HANDBOOK 1997-98

BI

Student Handbook

**Master of Science
Master of Business Administration**

Academic year 1997/98

**Norwegian School of Management
P.O. Box 580
N-1301 SANDVIKA
NORWAY**

Delivered for printing July 4, 1997

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Graduate School - Faculty and Administration

Faculty - Dean and Program Directors

Professor Charles Stabell

Dean of Graduate Programs and Director MBA Program

Office number 32-25 Telephone 67 57 05 33

Professor Øystein Noreng

Program Director, Energy Management

Office number 33-21 Telephone 67 57 08 08

Associate Professor Dag Michalsen

Program Director, Financial Economics

Office number 24-43 Telephone 67 57 08 04

Associate Professor Teresa Trapani

Program Director, Accounting

Office number 24-21 Telephone 67 57 07 57

Associate Professor Gabriel R. G. Benito

Program Director, International Business

Office number 34-20 Telephone 67 57 06 04

Associate Professor Øystein Fjeldstad

Program Director, Strategy

Office number 32-22 Telephone 67 57 05 31

Associate Professor Hans Mathias Thjømøe

Program Director, Marketing

Office number 34-18 Telephone 67 57 07 48

Graduate Office

The Graduate Office is located in block 22 (i.e. second block, second floor). Here you will find the Graduate Administration, the International Office, the Career and Placement Service and the Exam Office.

Charles Stabell

Professor, Dean of Graduate Programs and Director MBA Program

Duties: Overall responsibility for academic content and quality profile of the MBA and MSc programs, supervision of program coordinators and teaching staff. Works in close cooperation with Heads of Departments and Vice President Academic Programs. Reports to the Provost.

Office number 32-25 Telephone 67 57 05 33

Olav Digernes

Vice President Academic Programs

Duties: Policy implementation and overall coordination of all study programs and student services at Sandvika Campus, in close contact with Dean of Graduate Programs. Member of the School's executive management group. Reports to the President (Rektor).

Office number 22-17 Telephone 67 57 05 99

Elisabeth Haarde

Secretary to the Vice-President Academic Programs

Duties: Front office duties. Executive secretary functions.

Office number 22-16 Telephone 67 57 05 10

Mike Hall

Director of Studies, Graduate Programs

Duties: Head of the Graduate Office. Responsible for the quality profile of graduate programs and services, including information, admission, marketing, and liaison inside and outside the Graduate School. Reports to the Vice-President Academic Programs.

Office number 22-19 Telephone 67 57 05 95

Synnøve Erstad

Secretary Graduate School

Duties: Coordination of the admission of MBA and MSc students, student information, front office duties Graduate School. Reports to Director of Studies.

Office number 22-10 Telephone 67 57 08 96

Ingvild Dingstad

Administrative Coordinator, MSc Program

(Office hours: Tuesdays and Fridays)

Duties: Coordination of courses and time tables for the MSc Program, faculty contacts, Student Handbook, student information and counseling, budgets, marketing, quality control of office routines. Reports to the Director of Studies Graduate Programs.

Office number 22-15 Telephone 67 57 06 75

Gillian Kennedy Dalslaen

Administrative Coordinator, MBA Program

Duties: Coordination of courses and time tables for the MBA Program, faculty contacts, Student Handbook, student information and counseling, budgets, marketing, quality control of office routines. Reports to the Director of Studies Graduate Programs.

Office number 22-12 Telephone 67 57 05 59

Audun Blokkum

Senior Student Advisor, MSc Program

Duties: Coordination of courses and time tables for the MSc Program, faculty contacts, Student Handbook, student information and counseling, budgets, marketing, quality control of office routines. Reports to the Director of Studies Graduate Programs.

Office number 22-14 Telephone 67 57 08 09

To be announced

Assistant MSc and MBA

Duties: Administrative assistance, practical matters concerning distribution of programs and information. Temporary engagement. Reports to Senior Student Advisors MSc and MBA.

Office number 22-35 Telephone 67 57 08 40

Kjersti Engelstad Stokke

International Coordinator

(On leave until December 31, 1997)

Duties: In charge of International Office, information and coordination of graduate student exchange programs, international liaison. Reports to Vice-President Academic Programs.

Office number 22-20 Telephone 67 57 05 51

Eli Steller

**Administrative Consultant International Office
(International Coordinator until December 31, 1997)**

Duties: Administrative support for International Office. Reports to International Coordinator.

Office number 22-21 Telephone 67 57 08 35

Ellen Tobiasson

Administrative Consultant International Office

Duties: Administrative support for International Office. Reports to International Coordinator.

Office number 22-20 Telephone 67 57 05 51

Eva Wiik

Secretary International Office

Duties: Administrative support for International Office.

Office number 22-15 Telephone 67 57 06 75

Thorfinn K. Kaspersen

Director Career and Placement Services

Duties: Student information, internal and external promotion of Career and Placement Services, assistance in job hunting for the graduation classes, bridge between School and job market. Reports to the Vice-President Academic Programs.

Office number 22-23 Telephone 67 57 07 27

Siw Karinen Maloney

Executive Officer

Duties: Student information, internal and external promotion of Career and Placement Services, assistance in job hunting for the graduation classes, bridge between School and job market. Reports to the Director of Career and Placement Services.

Office number 22-22 Telephone 67 57 06 05

Studying at the Norwegian School of Management

In this section you will find important information about your study situation at the Norwegian School of Management. Please read this information carefully since it will be of great help to you when adjusting to your new study situation.

The Think Tank

- The Think Tank is the graduate students' own study facility with 24 hour access. In the Think Tank you will find group rooms available for MBA and Master of Science students as well as a computer-lab with IBM-compatible PCs. The Think Tank is located just across the river from the main building, passed the parking house. All the group rooms in the Think Tank will be with IBM-compatible PCs which are connected to the network.
- Telephone and telefax are free of charge from the Think Tank for calls within the local area (i.e. numbers starting with 22, 66 and 67). There is also a photocopying machine which is operated with 'copy-cards'. The 'copy-cards' are available from the Library in the main NSM building.
- Access cards to the Think Tank are available from the Graduate Office. There is a deposit of NOK 200 per card.

The Think Tank access card is for your own personal use only. It is strictly forbidden to lend the card to others, or to let others into the Think Tank using your card. Make sure you close the front door properly when you enter or leave the Think Tank.

When you are in the Think Tank, please make sure to have the access card with you at all times. The security guard may demand to see other valid identification in addition to the access card.

If you lose the card, please report this immediately to the Graduate Office or the security guard. The NOK 200 deposit will not be refunded in case of loss.

When you are in the Think Tank, please follow the "House Rules" which are listed on the information board on the ground floor.

Normally, the number of group rooms and personal computers are sufficient to meet the needs of all graduate students at NSM. There are, however, peak periods when shortages occur and some students need more meeting space or computer equipment than what is generally available. It is of course advisable that students plan ahead and organize their work so as to avoid these peak periods. When this is not possible, students should be careful not to disturb other students with access to NSM facilities.

If a particular professor has reserved some of the rooms for group work, you are asked to respect the special 'Reserved' signs which will be posted on the rooms accordingly.

Library Facilities/Information Center

NSM has made considerable investments over the past few years in building up its library services. Students are encouraged to get acquainted with the Library as soon as possible after they have started the program. The Library organizes information meetings for new students to present the various library services and to explain the importance of using the Library intensively.

Other Computer Facilities

In addition to computer facilities in the Think Tank, the following facilities are available in the NSM main building. These computer facilities are generally used by the students in the undergraduate programs

Computer-lab

48 IBM-compatible PCs and 14 Macintosh computers, directly connected to a network with two laser-printers, are available for your use. The computer-lab remains open between 08:00 - 24:00 Monday to Friday and also between 08:00 - 18:00 on Saturdays in term time, except when it is being used for formal training sessions of which you will be advised.

Computer discs are available for purchase from the Juul Møller Bookstore, where you can also buy computer manuals. Otherwise, manuals are available on loan from the Library. For the purchase of hardware, please consult the Computer Department.

Telephone- / Telefax- / Photocopying Services

Telephone

You may use the telephone in the Think Tank for local calls. Pay telephones are located throughout the NSM campus, in the Glass Avenue and in the basement.

Telefax

You may also send faxes from the Think Tank (local area). For faxing outside the local area, please contact the Graduate Office for assistance. If you need to receive faxes, please note the following fax numbers:

- Graduate Office: (+47) 67 57 05 41
- NSM Reception: (+47) 67 57 05 70

Please ask the sender to use your name as well as your status (i.e. student MSc or student MBA)

Photocopying

Photocopying machines are located,

- in the Library
- in the Think Tank

Photocopying-cards for these machines may be purchased from the Library.

Photocopying machines are also located,

- on the basement floor (downstairs by the Student Union)
- in the computer room in the main building

Photocopying cards for these machines may be purchased from the Student Union Reception

Purchase of Books and Other Teaching Materials

Books

- Books are available for purchase from the Juul Møller Bookstore.
- Books are sold to students at a price normally lower than they could otherwise be purchased in Norway.

Other Teaching Materials

Teaching materials (other than books) will for some courses be provided in the form of a "readings package" or a compendium. These materials will either be handed out in class or be available from the Juul Møller Bookstore (to purchase) or from the Library (for photocopying)

The Master of Science Program

Academic Regulations for the Degree of Master of Science

(Adopted by the Senate, May 1994.

Revised February 21, 1995 and January 21, 1997.)

§ 1 Regulatory Framework

These regulations together with the General Academic Regulations for the Norwegian School of Management and the Letter of Acceptance including the Student Contract from the Graduate School, govern the relationship between the student and the Norwegian School of Management (NSM).

Students are responsible for acquainting themselves with the necessary regulations and routines.

§ 2 Admissions

§ 2.1 Entrance Requirements

Applicants must, as a minimum, successfully have completed a three-year university degree course or the equivalent at an approved institution of higher education, with a range of subjects including business and management-related courses.

Applicants with education completed in Norway must have achieved a Grade Point Average (GPA) of 2,5 or better relative to the grade scale used by NSM.

Applications with education completed in other countries than Norway must have achieved a GPA of 3.0 (B-average) or the equivalent.

Admission to the program is conditioned by a satisfactory test score in the Graduate Management Admission Test (GMAT).

Applicants who are not native speakers of English may be required to take the Test of English as a Foreign Language (TOEFL) or an equivalent test approved by NSM. Exemption from the English language requirement may be made for applicants who have successfully completed at least one year of university education with English as the language of instruction and study.

Non-Norwegian qualifications and credentials are assessed according to the general rules applying for entrance to Norwegian universities and institutions of higher education.

§2.2 Application Procedures

Application deadlines and practical guidelines are announced in the program brochure and on Internet.

Successful applicants are sent a Student Contract which they are requested to fill in, sign and return. The contract is binding only when signed and a non-refundable reservation fee has been paid. This must be done not more than three weeks after the date of offer. The reservation fee is deducted from the first installment of the tuition fee.

§ 2.3 Contract Cancellation

Notification of contract cancellation for the academic year in question must be received by the Norwegian School of Management at least one - 1 - month before the program commences. The notification must be sent by registered mail.

§ 3 Duration of Studies

§ 3.1 Normal Study Time

The Master of Science degree is a two-year program equivalent to 24 months of full-time study.

§ 3.2 Extended Study Time

Students are allowed a grace period of a maximum of 12 months for completion of studies after expiry of normal study time, i.e. after September 1 in the year of graduation.

§ 4 Fees

§ 4.1 Tuition Fee

The tuition fee is paid in two equal installments each academic year, at the start of the Fall and Winter terms. The amount of the tuition fee is decided by the Board of Governors of the NSM.

Accepted applicants may be asked to place a tuition fee deposit in a Norwegian bank. The amount of the deposit will be specified in the Student Contract.

The tuition fee covers all normal tuition and required examinations. The cost of prescribed course literature and any study tours are not included in the tuition fee.

The tuition fee is payment for the number of credits required to complete the degree, and not payment for the actual length of time required to complete the program.

Course exemptions do not entail any reduction in the tuition fee.

The tuition fee must be fully paid before the Master of Science Degree is awarded.

§ 4.2 Retake Fee

One examination attempt in each course is included in the tuition fee. A separate fee is charged for each retake examination in a course. This fee must be paid before registering for the retake examination.

§ 4.3 Student Union Fee

An obligatory Student Union membership fee covering the entire program period is charged to all registered degree students at the beginning of the program.

§ 4.4 Fee Requirement upon Withdrawal

Applicants observing the withdrawal regulation under §2.3, will have the tuition fee waived for the whole academic year.

If notification of withdrawal is received less than one - 1 - month prior to the Fall term start, tuition fee for the whole academic year must be paid.

Withdrawal after completion of the first year in the two-year program, requires notice of at least one - 1 - month prior to the Fall term start. The NSM must be notified by registered mail. The tuition fee for the whole of next academic year is then waived.

If notification of withdrawal after completion of the first year of the program is received less than one - 1 - month prior to the Fall term start, tuition fee for the whole of the next academic year must be paid.

Students who later wish to join the program again must re-apply in accordance with normal application procedures.

§ 4.5 Postponement of Study Start

In exceptional cases, and upon application, a deferral of study start from one academic year to the next may be granted. If studies are not taken up after one year, a new application for admission in accordance with normal application procedures is required.

§ 4.6 Interruption of Studies

Interruption of studies may, upon application, be granted for a maximum of one - 1 - year. If a further period is required, a new application for admission in accordance with normal application procedures is required.

§ 5 Degree Requirements

§ 5.1 Academic Title

Completion of 40 credits and a GPA of 3.0 or better give the right to use the title 'Master of Science'. Students who attain an average grade of 3.75 or better are given the right to use the title 'Master of Science with Honors'.

§ 5.2 Degree Requirements

The Master of Science degree is awarded upon successful completion of a combination of common courses, specialization courses, and a thesis, as follows:

5 common courses	10 credits
5 specialization courses	10 credits
5 advanced specialization courses	10 credits
Thesis	10 credits

Obligatory courses within the specialization are specified in the Student Handbook. Deviations from the specified range of courses must be approved by the Program Director of the specialization concerned.

The chosen specialization appears on the degree diploma issued for graduation and the combination of subjects chosen appear on the transcript of grades.

§ 5.3 Exemptions from Degree Requirements

Students who prior to admission have successfully completed an approved four-year course of study at an approved university or equivalent institution may, upon application, be exempted from a maximum of 14 credits .

For students entitled to maximum credit exemption, the following course requirements apply:

Maximum credits for exemption	14 credits
3 specialization courses	6 credits
5 advanced specialization courses	10 credits
Thesis	10 credits

For students entitled to maximum exemption the normal program period is 12 months of full time study.

Exemption from courses is, upon application, decided by the Program Director upon application to the Graduate School administration.

Exemption is indicated in the final transcripts of grades by the word "Waived". Courses for which exemption is granted are not included when calculating the GPA.

§ 5.4 Extra Course Load

Students may complete a maximum of three courses (six credits) in addition to the required number of credits for the degree without additional charge, provided that examinations for these courses are taken within the normal study time, see §3.

§ 6 Examinations and Evaluation Procedures

§ 6.1 Types of Evaluation Methods

The following forms of evaluation methods are used in the Master of Science program:

- a) Written examinations
 - b) Term papers, case reports and take-home assignments
 - c) Class participation and presentations
- For evaluation methods described under b) and c) groups of up to three students may be allowed by the instructor.

§ 6.2 Grade Scale

For the Master of Science Degree, the following grade scale is used for courses:

<u>Numerical grade</u>	<u>Explanation</u>
4.0 - 3.9	Excellent
3.8 - 3.5	Very Good
3.4 - 3.0	Good
2.9 - 2.6	Acceptable
2.5 - 1.7	Pass
1.6 - 1.0	Fail

§ 6.3 Grade Point Average Stipulations

In order to obtain the Master of Science Degree an overall GPA of 3.0 or better is required.

Only grades for required degree courses are included in the overall GPA.

The GPA is calculated on the basis of the one-decimal grades for the separate courses, but are expressed numerically with two decimals.

§ 6.4 Formal Examination Procedures

Students are responsible for registering for courses and examinations in the subjects they plan to take.

Students are responsible for acquainting themselves with the information on examinations as printed in the latest edition of the Graduate School Student Handbook.

During the grace period, see §3.2, students are responsible for acquainting themselves with examination dates and for registering before the given deadlines.

Students are only allowed to take examinations for which they are registered.

Examination for any given course is normally held once each academic year.

Examinations are always based on the course content described for the academic year in question.

Only students who have paid the required tuition fee are permitted to sit for examinations.

Students are notified of the agreed-upon examination plan at the middle of each term.

Any changes that students wish to make from the agreed-upon examination plan must be reported to the Examination Office before the final date of registration for examinations. Notification of the final date of registration for examinations is posted on the MSc notice board.

Examinations are normally held during the period immediately following the end of each term.

A course examination can consist of one or more parts. All parts of an examination must be passed within the same academic term in order to obtain a grade for that course.

§ 6.5 Failure to Appear for Examination

Students registered for an examination who do not attend the examination are given the grade Fail unless acceptable grounds for not attending are documented.

Acceptable grounds for not attending are illness confirmed by a doctors certificate, childbirth and family bereavement, in which cases a new examination can be arranged.

§ 6.6 Examination Routines

Students should be in the examination room at least 10 minutes before the start of the examination.

Students must carry valid identification. Valid identification documents are Student ID-card, driver's license, passport or another document with a photograph that is officially approved for use as identification. Students without valid identification may be refused permission to sit for the examination.

Students who wish to withdraw from the examination must wait until they have signed the attendance list. Students who withdraw are given the grade Fail for the examination.

Students may not use examination aids other than those listed in the course description, and they may not borrow examination aids from each other during the examination.

During the examination only paper provided by the School may be used for rough notes. Rough notes may not be attached to the answer sheet(s).

Each of the answer sheets must be marked with the student's registration number, the course code, the name of the course, the examination room and the page number.

If students wish to leave the examination room temporarily, one of the examinations officers must be notified. In such instances students must comply with the instructions of the examinations officer and must remain in the immediate vicinity of the examination room. Students are not allowed to talk to anyone other than the examinations officer and may not use the telephone.

§ 6.7 Misconduct

If students are caught cheating, attempting to cheat or being otherwise dishonest the matter will be reported to the Executive Vice-President of the School, who decides what appropriate action to take in each case. The normal consequence is cancellation of all examination papers delivered during the current term. The student has the right to appeal to the Board of Governors.

§ 6.8 Announcement of Grades

Announcement of grades are made not more than 25 working days after the examination was held.

Ultimate date for the release of all examination results is published in the Student Handbook.

Examination results are posted on the appropriate bulletin boards as soon as they are released. Individual notification of examination results is given to each student shortly after the ultimate date of release of all results for the examination period concerned.

§ 6.9 Explanation of Grades

If applicable, a written request for an explanation of the examiner's evaluation should be submitted not later than two - 2 - weeks after the ultimate date of release of all examination results for the examination period in question. The request should be made in the form of a well-founded justification as to why the examination answers should be re-evaluated.

The examiner's explanation of the evaluation is given to the student orally. If the examiner finds it appropriate, the explanation can be given in writing.

§ 6.10 Re-evaluation

A written request for a re-evaluation shall be submitted or sent by registered mail to the Norwegian School of Management not more than seven - 7 - days after the student receives the explanation of the examiner's evaluation. Results from re-evaluations are final and cannot be appealed. The results of oral examinations

(including class participation and presentations) are final, and cannot as such be appealed.

§ 6.11 Retake Examinations

Retake examinations within the grace period, see § 3.2, are permitted provided that required examination fees are paid when registering for the examination.

§ 6.12 Thesis

The MSc thesis should be submitted by September 1 in the year of graduation.

The MSc thesis should be written in groups of maximum two students.

If students deliver the thesis within September 1 in the year of graduation, the result shall be announced within 35 working days. Announcement of theses delivered after delivery deadline are at the discretion of the examiners.

Upon application, and pending approval of the Dean of Graduate Programs, students may be given an extension of the thesis delivery deadline. Extensions of up to six months entail no further financial consequences. Extensions from six to twelve months entail an extension fee.

If the thesis is not delivered within the grace period, see § 3.2, a half-year tuition fee for the two-year program will be charged when the thesis is delivered.

The ultimate thesis delivery date is three years after the expiry of the normal program period, after which NSM resumes no further responsibility .

§ 7 Discretion and Alterations

§ 7.1 Discretionary Measures

Exceptions from these regulations can only be made by the Dean of Graduate Programs in consultation with the Vice President Academic Programs.

§ 7.2 Alterations

Alterations to these regulations shall be approved by the NSM's Board of Governors, or by a body authorized by the Board.

§ 8 Entry into Force

These academic regulations enter into force effective from September 1, 1997.

Academic Calendar for the Master of Science Program 1997-98

Fall term

September	1	Matriculation ceremony
September	1	Thesis deadline for graduating students
September	1-5	Introduction week
September	8	First day of class, Fall term
September	12	Course-registration deadline
October	24	Graduation Ceremony for '97 graduating class
November	14	Last day of class, Fall term
November	15	Examination period starts
December	19	Examination period ends

Winter term

January	5	First day of class, Winter term
January	9	Course-registration deadline
February	6	Grade release, Fall term
February	20	Deadline, request for explanation of grades
March	6	Last day of class, Winter term
March	7	Examination period starts
March	22	Examination period ends

Spring term

March	23	First day of class, Spring term
March	27	Course-registration deadline
April	6-13	Easter break
May	8	Grade release, Winter term
May	22	Deadline, request for explanation of grades
June	5	Last day of class, Spring term
June	6	Examination period starts
June	26	Examination period ends
August	1	Grade release, Spring term
September	7	Thesis deadline for graduating students
September	14	Deadline, request for explanation of grades

Master of Science Information Board

The Master of Science Information Board is located in the Glass Avenue. Information and messages from the Graduate Office including information about courses and time table changes as well as other important information are put up on the Information Board.

Students are themselves responsible for obtaining important information by visiting the Information Board on a regular basis.

Study Situation - Master of Science Program

There are generally three hours of lectures per course each week. The courses are intensive and require a lot of independent work from the students. Evaluation is normally based on written assignments and exams, but the students are also encouraged to participate actively in class. In a few courses, students' participation count a certain percentage of the total grade.

Courses and Course Registration

Each MSc course is normally taught for 30 hours during a 10 weeks period (term), and each course counts for two credits towards the Master of Science Degree.

Program structure descriptions for each Master of Science specialization is listed on pages 29 to 34 in this Student Handbook. The program structure descriptions specify the normal study progression plan for each specialization. We highly recommend that you complete your required courses according to the normal study progression plan.

Students must register for each course. Registration for a course also includes registration for the examination for that course.

- Course-registration takes place within the first week of the Fall term. 'Course-registration' forms are available from the Graduate Office.
- Each student is responsible for signing up for each specific course he/she is planning to take this academic year.
- During the first week of each term, students may change their course-registrations. Forms for course-registration changes are available from the Graduate Office.
- Each student is responsible for changing his/her course-registrations within this period.

In some of the Master of Science specializations there are optional courses in addition to the electives. Make sure that you sign up for the chosen courses/electives as well as the required courses.

Minimum Number of Students in Master of Science Courses

Dean of Graduate Programs can decide to cancel a non-obligatory Master of Science course if the number of students registered for the course is below 20. Cancellation of courses will be announced on the Master of Science Information Board prior to the term in question.

Permitted Aids for Exams

Permitted aids for examinations are stated in the course syllabi handed out at the beginning of each course. If no aids are permitted, students may still use dictionaries (clean copies) and Texas Instrument calculator model 507.

Term Papers

- Deadlines for term papers must be strictly observed; individual exceptions will not be considered. Candidates who cannot deliver in time must wait until next time the course is offered
- Term Papers are always submitted in two copies and in some type of binding with the candidate's registration number at the top right hand corner of the paper
- There should be a cover page with the following information;

Paper in;.....(course code and name)
For;.....(Course of study, i.e. MSc, MBA)
Date turned in;.....

- The deadline is 2 p.m. on the announced day if nothing else is stated.
- Do not forget to fill in and deliver the self-declaration form, available at the Information Desk on the ground floor or the Graduate Office.
- All term papers should be handed in at NSM's Information Desk on the ground floor, unless otherwise stated by the lecturer.

References and Literature Lists

At an institute of higher learning, source references and literature lists are important for all academic works (student papers, research papers, articles, books). References and literature lists help readers to find material which may be of interest to them. References provide information on which material is your own and which is borrowed from other sources. In this way, the information and quotes which have been used by you, can be checked and verified.

There are several ways of citing a reference. NSM's library has a homepage on the Internet with the address <http://www.bi.no/library/index.htm>. On this homepage, you'll find several examples of how to cite a reference. For student papers, it's really up to yourself how you do it, just as long as you are consistent. Make sure that you include all relevant material. The library at NSM in Sandvika has, in addition, made a set of guidelines entitled "Advice on Writing Papers" which touch on various aspects of writing a student paper. These guidelines contain references to literature on research method, use of language etc.

When a paper is evaluated, much emphasis is put on proper documentation of sources.

Announcement of Grades

After each exam period grades will be announced on lists in the Think Tank. When all the grades from the exam period are available, each student will get a preliminary grade transcript. This is a record of all courses your have taken at NSM.

Master of Science Thesis

Basic Information

- The thesis shall generally be written in groups of two students. However, students who wish to write their thesis individually may apply for this.
- The thesis represents 10 credits and is a vital part of the degree requirements as it accounts for 25% of the total workload in the two-year program and approximately 38,5% of the workload in the one-year program.

How to Get Started

- Each student is responsible for selecting a thesis topic.
- The topic should be related to the student's specialization in the Master of Science program. Select an area that you are particularly interested in and that you would like to know more about and work in depth with. In other words, select the *topic you want to write about*.
- Try to formulate a *problem definition*. To narrow the topic even more, think about the research questions you would address.
- When you have found an interesting topic, you should focus on the *theory foundation* and the *research methods* you would use.
- These details should be filled in the 'Thesis Registration Form' and submitted to Graduate School within June 1, in the first year of study. The deadline is October 1, for the one year students.

Supervision

- Students are encouraged to approach the desired supervisor among the faculty to discuss their thesis topics. If you have a suggestion of somebody you would like to have as thesis advisor, make an appointment with this person to discuss your proposed thesis topic. Make sure that you are well prepared.
- If you do not choose a supervisor yourself, the faculty and the Master of Science Program Director at your specialization will be able to *appoint an advisor* for you.
- This will be normally be done within three weeks after you have handed in the 'Thesis Registration Form'.

Please note that whether you choose the advisor yourself or have one appointed, you must still hand in the 'Thesis Registration Form' to the Graduate Office to get approval of your thesis topic from the Master of Science Program Director.

Information in the Library

The Library is a vital source of information during the thesis work. In addition to books, periodicals and information from CD-ROMs, the library has a number theses available. They are mainly "Siviløkonom"-theses, but a limited number of Master of Science-theses may also be found there. We recommend that you use all the information available for your thesis work. When the theses are graded, they become available in the library unless the content is confidential.

Thesis Progress

A progress report must be handed in to your supervisor by **October 1**, in the second year of study. It should contain a thorough problem definition and be about three pages in length. A report of five typed pages should be given to your supervisor by **January 5**, in the second year. It should contain a detailed description of your work so far. The January 5 deadline applies for one-year students too.

Formal Requirements

- The thesis must be machine type-written pages on paper size A4, with line spacing of 1 1/2
- Recommended layout is 5 cm left margin, 1 cm right margin, 2 cm at the top of the page and 3 cm at the bottom. All pages must be numbered. The thesis should include a table of contents
- The thesis must be submitted in - 5 - five - copies.
- The cover of the thesis must contain the following:
 - Norwegian School of Management - Thesis
 - Your specialization (i.e. Energy Management)
 - Date of submission
 - Thesis title
 - Student registration number and name

Confidentiality

- If the thesis is to be held confidential, the student must submit an application for this to the Graduate Office. Confidentiality is, as a matter of principle, not desired from the School's point of view, and is normally granted only if the thesis is based on sensitive data from companies or organizations asking the student(s) to do the thesis work also for their purposes.
- Application for having a thesis confidential shall be approved by the supervisor and the Graduate School as early as possible and well before submission.
- Generally, theses are held confidential for maximum two years from the date of submission.

Submission

- Submission deadline of the thesis is the first Monday in September after the last exam.
- The thesis should be submitted to Norwegian School of Management - Information Desk on the ground floor or mailed to the School's address.
- The thesis will be registered only if the correct number of copies are delivered; thesis registration takes place only when all formal requirements are fulfilled. The student will receive a receipt for the submitted thesis.
- A thesis which is formally handed in can not be withdrawn. The supervisor's role changes after submission to that of an examiner. The thesis is always graded by two examiners and the co-grader is appointed by the supervisor.
- The thesis shall not be orally defended.
- Grade for the thesis will be announced seven weeks after the date of submission.

- After grading, three copies of the thesis are kept in the Library and two copies are kept by the examiners.
- Confidential theses will be safely locked up during the period of confidentiality.

Copyright

- The Norwegian School of Management will have the right to use theses or parts of theses for educational purposes. The theses may also be used in research projects conducted by the Norwegian School of Management's faculty.
- Beyond that, the students have complete copyright.
- The thesis must be available for other students in the Library.

Thesis Formalities

It is strongly suggested that the thesis is prepared in accordance with a reputable standard specification. One such standard is the *Publication Manual of the American Psychological Association*, published by the American Psychological Association, Washington, DC. This guidebook covers all aspects of formal requirements.

International Exchange Programs

To give our students hands-on international experience, and a better opportunity to prepare for an international business career, the Norwegian School of Management have built up an international network with a number of prestigious business schools in the USA, Canada, Asia and Europe. Students in the second year of the two-year Master of Science Program, have the opportunity to spend one term at a university abroad as an integrated part of the program at NSM.

NSM will transfer courses and credits obtained while studying at one of our partner universities, allowing students participating in the exchange programs to complete their studies within the given time frame.

Who Can Apply

Participants in the two-year Master of Science Program.

When is the Exchange Taking Place

The exchange normally takes place in the Fall term of the second year.

Application Deadline

February 15 each year.

Where Can You Get Information

The booklet "Student Exchange Programs" gives practical information about the exchange programs as well as a brief presentation of the different partner universities. There are information folders available for each university. These contain more detailed information about the various programs, courses, etc. Contact Eli Steller, office number 22-21, for a closer look at the information folders. There is an information meeting concerning the exchange program in January each year.

Questions concerning the exchange programs should be directed to Eli Steller, office number 22-20, or Ellen Tobiasson, office number 22-21.

Program Structure

In order to fulfill the Degree Requirements students are advised to follow the study progression plan for their chosen specialization. Courses should be taken in the term they are listed. There is one study progression plan for each Master of Science specialization.

Electives (applies only for second year students 1997-98) may be chosen amongst:

- Master of Science courses outside the chosen specialization
- Courses taken while participating in the exchange program

Please note, however, that some courses require prerequisites. The faculty member in charge of the course may decide to close the course for students outside the specialization

Make sure that you register for the number of courses you would need in order to fulfill the Degree Requirements. The Degree Requirements are listed in §§5.2 and 5.3 in the Academic Regulations for the Degree of Master of Science. Note that approval of each student's program structure may be subject to the Program Director's discretion.

Courses marked with a star (*) are required in the specialization.

International Marketing & Strategy

Degree Requirements: Two-year Program: 8 Specialization courses, 5 Core courses, 2 Electives

Two-year Program; Second Year (IMS 2-2)

Fall *no compulsory courses*

Winter *GRA 6407 - Product Management and Strategy; Specialization course **
*GRA 6414 - Advanced Marketing Research; Specialization course **

Spring *Thesis work*
no compulsory courses

Euromanagement Sub-specialization

In addition to the required courses for the IMS specialization you should take four Euromanagement courses.

International Business

Degree Requirements:

One-year Program 1997-98:	3 Specialization courses, 5 Advanced specialization courses
Two-year Program 1997-99:	5 Common courses , 5 Specialization courses, 5 Advanced specialization courses

One-year Program 1997-98 (IB 1)

Individual course plan must be decided in cooperation with the Program Director and approved by him within the first week of the Fall term.

Two-year Program 1997-99; First Year (IB 2-1)

Fall *GRA 6320 International Business: Issues and Theories;*
 Specialization course *
 *GRA 6020 Multivariate Statistics; Common course **

Winter *GRA 6322 Servicing International Markets; Specialization course **
 *GRA 6023 Research Methodology; Common course **

Spring *GRA 6224 Advanced Qualitative Methods; Common course **
 6024?

Two-year Program 1997-99; Second Year (IB 2-2)

Fall *Advanced courses*

Winter *Advanced courses*

Spring *Advanced courses*
 Thesis work

Strategy

Degree Requirements:

One-year Program 1997-98:	3 Specialization courses, 5 Advanced specialization courses
Two-year Program 1997-99:	5 Common courses , 5 Specialization courses, 5 Advanced specialization courses

One-year Program 1997-98 (S 1)

Fall	<i>GRA 6801 - Strategy Analysis; Specialization course *</i> <i>GRA 6802 - Strategy Evaluation; Specialization course *</i> <i>GRA 6803 - Organization Design; Specialization course *</i>
Winter	<i>GRA 6014 - International Business Ethics; Common course *</i> <i>GRA 6804 - Management of Strategy Process;</i> Specialization course * <i>GRA 6805 - Applied Strategy Research; Specialization course *</i>
Spring	<i>GRA 6808 - Strategy Consulting Clinic;</i> Advanced specialization course * <i>Thesis work</i>

Two-year Program 1997-99; First Year (S 2-1)

Fall	<i>GRA 6801 - Strategy Analysis; Specialization course *</i> <i>GRA 6803 - Organization Design; Specialization course *</i>
Winter	<i>GRA 6805 - Applied Strategy Research; Specialization course *</i> <i>GRA 6014 - International Business Ethics; Common course *</i> <i>GRA 6023 - Research Methodology; Common course *</i> <i>GRA 6806 - Comparative Business Systems; Specialization course *</i>
Spring	<i>GRA 6807 - Management of Technology; Specialization course *</i> <i>GRA 6224 - Advanced Qualitative Methods; Common course *</i>

Two-year Program 1997-99; Second Year (S 2-2)

Fall	<i>GRA 6802 - Strategy Evaluation; Specialization course *</i>
Winter	<i>GRA 6416 - Current Topics in Strategy;</i> Advanced specialization course * <i>GRA 6804 - Management of Strategy Process; Specialization course *</i> <i>GRA 6809 - Corporate Environmental Management;</i> Advanced specialization course *
Spring	<i>GRA 6808 - Strategy Consulting Clinic;</i> Advanced specialization course * <i>Thesis work</i>

Financial Economics

Degree Requirements:

One-year Program 1997-98:	3 Specialization courses, 5 Advanced specialization courses
Two-year Program 1996-98:	8 Specialization courses, 5 Core courses, 2 Electives
Two-year Program 1997-99:	5 Common courses , 5 Specialization courses, 5 Advanced specialization courses

One-year Program 1997-98 (FE 1)

Individual course plan must be decided in cooperation with the Program Director and approved by him within the first week of the Fall term.

Two-year Program 1996-98; Second Year (FE 2-2)

Fall *no compulsory courses*

Winter *GRA 6502 - Applied Financial Theory; Specialization course **

Spring *Thesis work
no compulsory courses*

Two-year Program 1997-99; First Year (FE 2-1)

Fall *GRA 6501 - Financial Theory; Specialization course **
 *GRA 6020 - Multivariate Statistics; Common course **
 *GRA 6021 - Introduction to Games and Information; Common course **
 *GRA 6022 - Intermediate Microeconomics; Common course **

Winter *GRA 6601 - Economics of Information; Specialization course **
 *GRA 6023 - Research Methodology; Common course **

Spring *No compulsory courses*

Two-year Program 1997-99; Second Year (FE 2-2)

Fall *Financial Derivatives; Advanced specialization course **
 *Corporate Governance and Control; Advanced specialization course **

Winter *Fixed Income Securities; Advanced specialization course **
 *International Financial Markets and Investments; Advanced
specialization course **

Spring *Applied Valuation; Advanced specialization course **
 Thesis work

Common Courses

GRA 6012 Multivariate Statistics

Department of Strategy, Business History and Foreign Languages

Professor Fred Wenstøp and Associate Professor Carl Brønn, NSM.

Course Type

Common course

Course Objectives

- To understand, select and be able to apply a broad range of multivariate statistical techniques to research problems in the student's discipline of interest.
- To illustrate the use of the SPSS statistical analysis system. It is the responsibility of the student to familiarize himself/herself with the fundamentals of this or similar statistical analysis software.
- To provide an introduction to the underlying mathematical methods of multivariate statistical analysis.

Contents

1. The nature and sources of data for econometric analysis and review of basic concepts.
2. Introduction to the mathematical basics of multivariate statistical analysis.
 - matrix algebra
 - axis rotation
 - multivariate normality
 - linear combinations
3. Models of dependence
 - regression analysis
 - analysis of variance
 - discriminant analysis
4. Models of interdependence
 - principal component analysis
 - factor analysis

Period

Fall

Prerequisites

An introductory course in statistics.

GRA 6014 International Business Ethics

Department of Strategy, Business History and Foreign Languages (Center for Ethics and Leadership)

Associate Professor Heidi von Weltzien Høivik, NSM.

Course Type

Common course

Course Objectives

The aim of this course is to strengthen each participant's ability to identify, to reflect and respond to ethical management challenges in organizations. Studying ethical business dilemmas in depth will help participants to evaluate the variety of approaches available for the ethical decision-making process.

Contents

The theoretical core consists of a brief presentation of major moral philosophies which have provided the core of rules and concepts of rightness and ethicalness in general. The focus is on their relevance with regard to the business environment. The practical core deals with applying and testing different methods of moral decision making in conjunction with concrete cases. Most of the case material will be based on international examples, but current Norwegian experiences will also be included where possible. Special attention will be given to business ethics decision-making in a cross cultural context. Critical reading and evaluation of leading articles on ethics in management will be used to heighten participants awareness of significant cultural distinctions, perceptions, and different moral points of view.

Topics include:

- Basic issues: Ethics vs. Economics
- Ethical Theories Revisited
- Examples of Models for Ethical Reflection
- Environmental Ethics
- Employee Rights Issues
- The Role of Opportunity and Conflict in Organizations
- The Ethics in Marketing
- Business Ethics in a Global Context
- Ethics in Changing Organizations
- Strategic Planning and Ethics

The learning mode of this course is action oriented. Virtually every topic will begin with a prepared case discussion allowing participants to test moral reasoning skills. The subsequent discussions will not necessarily yield consensus, but are meant to create greater awareness of different thinking modes. For the above reasons this course requires **maximum** student participation. Those who cannot attend classes regularly, should refrain from taking this course.

Period

Winter

Prerequisites

None

GRA 6021 Introduction to Games and Information

Department of Business Economics

Assistant Professor Solveig Lothe, NSM.

Course Type

Common course

Course Objectives

Game theory is the study of strategic interactions between rational economic agents. By “rational” we mean that the actors recognize their mutual interdependence and are aware of the fact that other players are rational actors like themselves. The order in which the players move is crucial to the outcome of a game. Examples of games with both simultaneous and sequential moves are analyzed. Game theory has been critically important in understanding the role of information structures in market mechanisms. Private information problems (where one side of the market has information not available to the other side) are analyzed with examples from the credit market, insurance market, and the market for education. Game theory is also used to highlight strategic decisions within market structure and industrial organization.

Contents

- Decisions under uncertainty
- Games with perfect information
- Games with private information
- Games with simultaneous moves
- Games with sequential moves

Period

Fall

Prerequisites

Intermediate microeconomics:

- Consumer theory
- Production theory
- Market equilibrium theory

An example of a textbook covering the prerequisites is: Varian, H.: *Intermediate Microeconomics*. Fourth edition, Norton, 1996. Chapter 1-6, 12, 15, and 16-24.

GRA 6022 Intermediate Microeconomics

Department of Business Economics

Associate Professor Julian Manning, NSM

Course Type

Common course

Course Objectives

To provide students with the necessary foundation for more advanced course work in Accounting, Marketing, Microeconomics, Finance and/or Strategy.

Contents

- The consumer: budget constraint, preferences, demand, the Slutsky equation, choice over time
- The firm: technology, profit maximization, cost minimization, cost curves and firm supply
- Uncertainty, decision analysis and application to assets: expected utility, risk aversion and diversification, mean-variance utility
- Game theory and information: Nash equilibrium, repeated games and sequential games, the market for lemons, moral hazard and adverse selection
- Industrial organization: Bertrand and Cournot Competition
- General equilibrium exchange and welfare: first and second welfare theorems and existence, aggregation of preferences, welfare maximization, individual social welfare functions, fairness, envy and equity.

Period

Fall

Prerequisites

Basic algebra and calculus.

GRA 6023 Research Methodology

Department of Management

Professor Charles Stabell, NSM

Associate Professor Atle Midttun, NSM.

Course Type

Common course

Course Objectives

This course is a rigorous introduction to the quantitative and qualitative methods used in the different disciplines of management and business administration. The purpose of the course is to familiarize you with how to do scientific research in social sciences broadly defined, how to interpret and evaluate various methodologies and how to apply them to your own work. Topics covered include alternative research paradigms, theory and hypothesis construction, types of data (quantitative and qualitative), conceptualization and operationalization, sampling, measurement and mismeasurement, and methods (quantitative and qualitative) of gathering and analyzing data. Issues and approaches will be illustrated using published examples from research in the different MSc specializations.

Period

Winter

Prerequisites

None

GRA 6224 Advanced Qualitative Methods

Department of Management

Associate Professor Denice Welch, NSM.

Associate Professor Atle Midttun, NSM

Course Type

Common course

Course Objectives

This course builds upon the material covered in Research Methodology. Students will be exposed to the range of idiographic inquiry techniques, in order to provide further insight into, and appreciation of, the major traditions in qualitative research (for example grounded theory, case study, ethnography, bibliographical and historical methods, and action research). Students will also be expected to demonstrate an understanding of: Appropriate research design and protocol, data analysis techniques, and ways of reporting of qualitative data.

Period

Spring

Prerequisites

GRA 6023 Research Methodology or equivalent courses

Energy Management

Sub-specialization in Environmental Management

GRA 6201 The Theory of Environmental Economics

Department of Business Economics

Industrial Professor Bjarne E. Ytterhus, NSM.

Course Type

Regular specialization

Course Objectives

To provide a theoretical context in which to understand environmental problems and their solutions from the standpoint of economic theory.

Content

- The background for the increased environmental awareness
- Sustainable development
- Externalities and property rights
- The economic control of the environment
- The “green” firm
- How to put a price tag on environmental values
- Natural resources
- Towards an ECO domestic product

Period

Fall

Prerequisites

An introductory course in Economics

International Marketing and Strategy

GRA 6401 Strategy 1

Department of Strategy, Business History and Foreign Languages

Associate Professor Øystein Fjeldstad, NSM

Course Type

Regular Specialization

Course Objectives

The overall objectives of the strategy courses is to give the participant a better understanding of the knowledge, skills, and processes required to perform outstanding strategy work in organizations. This course provides the methods and concepts required in order to conduct first class strategic analysis at the business level.

Contents

The course covers the following interrelated topics:

- key strategy concepts
- environmental analysis, including industry and stakeholder analyses
- internal analysis, including value creation and resource analysis
- analysis of competitiveness, core competence and resource analysis

Period

Winter

Prerequisites

None

This course will only be held if needed to fulfill course portfolio requirements

GRA 6407 Product Management and Strategy

Department of Marketing and Logistics

Associate Professor Erik B. Nes, NSM.

Course Type

Regular specialization

Course Objectives

This course is designed to provide students with an understanding of the often conflicting demands placed on a marketing manager. The topics are discussed in an organizational setting. The course is designed to integrate and apply knowledge from organizational behavior, sales management, marketing research, and strategy.

Weekly assignments will be required as part of the *Industrat* simulation which is incorporated in the course. In this simulation the students will develop teams which compete with other firms (teams) to satisfy customers needs.

Contents

- Review of strategic concepts
- The industrial marketing context
- - the customer decision making process
- - organizational relationship
- Sales and technical organizations
- New product development
- Existing product management

Period

Winter

Prerequisites

None

GRA 6412 Interorganizational Relations

Department of Marketing and Logistics

Professor Geir Gripsrud, NSM.

Course Type

Advanced specialization

Course Objectives

The objective of the course is to give an overview of the main theoretical perspectives in the field of interorganizational relations. The course will draw on insights from organizational economics (transaction cost and agency theory), socio-political perspectives on organizations (resource dependence theory, power and conflict theory) contractual theory (relational contracting) and network perspectives. These theoretical perspectives provide a basis for analysis of how firms establish and organize relationships with customers, alliance partners, suppliers, and distributors. The main emphasis in the course will, however, be on issues related to the organization and governance of distribution channels, i.e. an interorganizational system involved with the task of making goods, services, and ideas available for consumption - in domestic as well as foreign markets.

Contents

1. Introduction to the course
2. Power and conflict in interorganizational relations
3. Organizational economics: Transaction cost theory
4. Organizational economics: Agency theory
5. Relational contracting and cooperative relations between organizations
6. Political economy model
7. Networks
8. Interorganizational relations in international settings
9. Methodological issues in interorganizational research
10. Some alternative theoretical perspectives
 - Summary

Class activity is divided among lectures, class discussions, and presentations by the students of assigned readings. Active class participation is expected.

Period

Fall

Prerequisites

The course requires some prior knowledge - preferably at an intermediate level - of organization theory, marketing and microeconomics. A useful refresher/introduction to the course can be found in;

Douma, S. and H. Schreuder, *Economic Approaches to Organizations*, Hempstead: Prentice-Hall International. 1991

GRA 6413 Consumer Behavior

Department of Marketing and Logistics

Associate Professor Erik L. Olson, NSM.

Course Type

Regular specialization

Course Objectives

This course is designed to provide students with a solid understanding of the consumer behavior issues which form the backbone of the marketing discipline. Various theoretical perspectives and methodological approaches to the study of consumer behavior will be emphasized and integrated into a structure useful to marketing managers and scholarly researchers.

Contents

1. Decision making processes
 - economic man perspective
 - decision heuristics
 - post-choice relationalization

2. The individual consumer
 - motivation
 - personality
 - attitudes
 - learning

3. Outside influences on the consumer
 - culture
 - social network
 - marketing sources

Period

Fall

Prerequisites

None

GRA 6414 Advanced Marketing Research

Department of Marketing and Logistics

Associate Professor Ulf H. Olsson, NSM.

Course Type

Advanced specialization

Course Objectives

This course is designed to give students a working knowledge of the techniques used in marketing research by both practitioners and academics. Developing a research design, multivariate approaches to scale development, and hypothesis testing will be among the topics covered.

Contents

1. Developing Measures

- reliability
- validity
- Different scales

2. Multivariate Methods

- multiple regression analysis
- analysis of variance
- factor analysis
- structural equation modeling

Period

Winter

Prerequisites

Recommended course GRA 6413 /GRA 4101 Marketing Research.

Suggested pre readings for students with limited marketing research background:
Churchill Jr., G.A.: *Marketing Research*, 6th ed., Chicago: Dryden Press, 1995.

GRA 6415 Seminar in International Business

Department of Marketing and Logistics

Professor Lawrence Welch, NSM

Associate Professor Gabriel R. G. Benito, NSM

Course Type

Advanced specialization

Course Objectives

The purpose of this course is to review some of the evolving strands of international business theory and their applications.

Contents

This course draws upon current research in the field of international business and its theoretical and empirical base.

Period

Spring

Prerequisites

This course requires some prior knowledge of international marketing and international business. A useful refresher can be found in:

J.D. Daniels and Radebaugh, L.H.: *International Business*, 7th. ed., Reading, Mass.:

Addison-Wesley, 1995 F. Bradley, *International Marketing Strategy*, 2nd ed.

Prentice Hall, 1995

GRA 6416 Current Topics in Strategic Management

Department of Strategy, Business History and Foreign Languages

Professor Mark P. Kriger, NSM

Course Type

Advanced Specialization

Course Objectives

Strategic Management is a field which includes both inquiry into and knowledge of complex systems as well as how to translate that knowledge into action programs at varying levels of the organization - corporate, business or product unit, and functional areas.

The course will use a combination of leading edge books, articles, and cases to explore: 1) where the field of strategy is heading; 2) what the emerging problems are; and 3) the likely avenues for solution.

The course will tend to take an international or global perspective, but will not be limited to international issues.

Contents

This course draws upon:

- Current empirical and theoretical writings in Strategic Management
 - Practitioner-oriented articles that are well-founded on empirical work.
 - Works in progress by leading strategic thinkers, researchers, and practitioners
- Our aim will be to get out ahead of the wave to anticipate the future directions of Strategic Management

Period

Spring

Prerequisites

Students should already have taken Strategy Analysis or its equivalent and also have taken Strategy Process or concurrently be taking it.

Sub-specialization in Euromanagement

GRA 6301 The New Europe: Political and Economic Implications

Department of Management

Professor Kjell A. Eliassen, NSM.

Course Type

Regular specialization

Course Objectives

This course provides the student with a first introduction to the political and economic implications for society and business from the recent developments in Europe and the European Union in particular. The course will present the various Euromanagement perspectives on Europe and the European Union; such as history, economics, society, institutions, policies, marketing and business strategies.

Contents

This course provides a broad overview of the general European development and the European Union and the process of integration occurring between member countries. Included topics will be: Single European Act - "1992"; EEA between EU and EFTA countries; the enlargement of the EU - the East European Countries; the 1996 conference and the future development of the EU. The Central and Eastern European countries transforming to pluralist and market-oriented societies; historical perspective and relevance to the future prospects of business globalization for EU, Eastern Europe, Scandinavia, and the rest of the world. The final topic is: How do these developments affect the Norwegian and Nordic society, politics, trade and economies in a situation with Norway and Iceland outside the EU.

Period

Fall

Prerequisites

None

GRA 6302 European Society and Politics

Department of Management

Adjunct Professor Jan Erik Lane, NSM.

Course Type

Regular specialization

Course Objectives

This course provides the student with a comprehensive introduction to the politics of Europe with special reference to the political cultures, structures of political participation, policy making and policy implementation. The course will, in particular, examine those cultural and structural aspects most relevant to business in European nations as well as the EU.

Contents

The course will not only cover the major nations, UK, France, Germany, and Italy, but will also place the Nordic countries and "the Scandinavian Model" in the European context. Among structural aspects that will be discussed are the social, religious, and territorial cleavages, the party systems, the interest groups and popular movements, the electoral and the corporate channels of representation, the central governments and their relationships with local government. Various aspects of the business-government relationship will be discussed as well as some of the major problems in European politics: The crisis of the welfare state, the unemployment problem, women's issues, environment, race and immigration.

Period

Winter

Prerequisites

None

GRA 6310 EU Institutions, Policymaking and Lobbying

Department of Management

Professor Svein S. Andersen, NSM.

Course Type

Regular Specialization

Course Objectives

To provide an overview of the main EU institutions and the processes through which Community policies are made and implemented.

Contents

The course starts with a brief introduction to EU as a new political system, and theories of integration, with emphasis on integrative mechanisms and strategies. The first major part of the course provides an overview of the institutional structure and policy-making processes of the EU, including the interplay between EU institutions on the one hand and national governments and non-governmental organizations and interest groups on the other. The second major section gives an introduction to EU policies in selected areas (agriculture, industry/technology, energy, and medium-sized businesses) and in major countries. Students are obliged to participate in two case presentations, based on group discussions. Topics are business lobbying and problems of democracy and legitimacy.

Period

Spring

Prerequisites

None

International Business

GRA 6301 The New Europe: Political and Economic Implications

Department of Management

Professor Kjell A. Eliassen, NSM.

Course Type

Regular specialization

Course Objectives

This course provides the student with a first introduction to the political and economic implications for society and business from the recent developments in Europe and the European Union in particular. The course will present the various Euromanagement perspectives on Europe and the European Union; such as history, economics, society, institutions, policies, marketing and business strategies.

Contents

This course provides a broad overview of the general European development and the European Union and the process of integration occurring between member countries. Included topics will be: Single European Act - "1992"; EEA between EU and EFTA countries; the enlargement of the EU - the East European Countries; the 1996 conference and the future development of the EU. The Central and Eastern European countries transforming to pluralist and market-oriented societies; historical perspective and relevance to the future prospects of business globalization for EU, Eastern Europe, Scandinavia, and the rest of the world. The final topic is: How do these developments affect the Norwegian and Nordic society, politics, trade and economies in a situation with Norway and Iceland outside the EU.

Period

Fall

Prerequisites

None

GRA 6302 European Society and Politics

Department of Management

Adjunct Professor Jan Erik Lane, NSM.

Course Type

Regular specialization

Course Objectives

This course provides the student with a comprehensive introduction to the politics of Europe with special reference to the political cultures, structures of political participation, policy making and policy implementation. The course will, in particular, examine those cultural and structural aspects most relevant to business in European nations as well as the EU.

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Period

Winter

Prerequisites

None

GRA 6310 EU Institutions, Policymaking and Lobbying

Department of Management

Professor Svein S. Andersen, NSM.

Course Type

Regular Specialization

Course Objectives

To provide an overview of the main EU institutions and the processes through which Community policies are made and implemented.

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Period

Spring

Prerequisites

None

GRA 6320 International Business: Issues and Theories

Department of Marketing and Logistics

Associate Professor Gabriel R. G. Benito, NSM.

Course Type

Regular specialization course

Course Objectives

This course provides an overview of the field of international business, with an emphasis on analysis and theory. It aims to give the students *i)* an understanding of the problems and challenges involved in conducting international business operations, and *ii)* an up-to-date overview of central theories and research traditions in international business.

Course Contents

Part one:

- The challenges of international business
- National differences in political economy
- National differences in culture

Part two:

- The global trade and investment environment
- International trade theories
- Foreign direct investment theories
- Theories of the internationalization of firms
- The political economy of foreign trade and investment
- Regional economic integration

Part three:

- International business strategy
- Competitive analysis and positioning
- The international monetary system and global capital markets
- The organization of international business enterprises
- Modes of entry and expansion

Part four:

- International business operations
- International marketing and R&D
- International HRM
- International financial management and control

Period

Fall

Prerequisites

None

GRA 6321 International Cultural Management

Department of Strategy, Business History and Foreign Languages

Professor Torbjørn Sirevåg, NSM

Course Type

Regular specialization course

Course Objectives

The world now appears ever smaller due to recent technological and political changes. What is less apparent is that cultural differences remain. Culture here means the basic codes of thought and behavior – the "software of the mind" – that determine, for example, how we solve our problems. These codes set up a series of invisible "divides" that appear inside national borders as well as outside them, some – gender-related – even inside workplaces and homes. More often than not, such codes will be reflected in national and local management styles and business practices. However, national and local management styles will sometimes be influenced by foreign cultures. Thus the strength of the USA and of American management literature often turns U.S. business culture into a role model for other nations even though these nations may be culturally different from the U.S. In this course, such differences are highlighted with regard to the US and Norway, but otherwise the approach is global. It aims at discussing a wide range of cultural differences and ways of overcoming them. The course will increase students' cultural awareness and make them better prepared to manage international business situations successfully.

Contents

- The concept of culture
- Communicating culture
- Local, national, regional, and business cultures
- Wealth creation in the USA, UK, Japan, Germany, France, Sweden, the Netherlands, and Norway.
- Individualism and collectivism
- Masculine and feminine cultures
- Diffuse and specific cultures
- Status and equality
- Natural and managed time

Period
Fall term

Prerequisites
None

GRA 6322 Servicing International Markets

Department of Marketing and Logistics

Professor Lawrence Welch, NSM

Associate Professor Gabriel R. G. Benito, NSM

Course Type

Regular specialization

Course Objectives

The aim of this course is to extend the program in international marketing with a focus on key issues in the development of international marketing operations over time by companies. Building on the theme of internationalization, options for and implications of international operations shall be explored – covering both theoretical and practical perspectives.

Contents

- Introduction: Internationalization and global developments
- Foreign market servicing
 - operation mode choice and packaging issues (including areas such as international franchising, project operations and subcontracting).
 - development over time
- Internationalization of services

Period

Winter

Prerequisites

GRA 6320: International Business: Issues and Theories, or equivalent courses.

GRA 6323 International Negotiations

Department of Strategy, Business History and Foreign Languages

Associate Professor Brian Ibbotson Groth, NSM

Course Type

Regular specialization course

Course Objectives

On completion of the course students should be able to function more effectively as negotiators, especially in the international arena.

Contents

This course seeks to combine the essentials of negotiating theory with the “how-to-do-it” approach of negotiation literature. The emphasis will not be on theory for its own sake, but rather how it helps us understand, analyze and improve practice. Central to the course are simulated business/commercial negotiations with the students as principals. This will involve defining the issues to be negotiated; preparing for the the negotiation; understanding the phases through which a negotiation passes; utilizing varying negotiation strategies and tactics; developing an increased awareness of psychological aspects in negotiation; and acquiring an increased sensitivity to the importance of cross-cultural factors in international negotiations. Each simulated negotiation will highlight a particular type of negotiation. Extensive debriefing both in the negotiating groups and in plenary session will follow each negotiation, some of which will be video filmed. Students will also be required to a term paper relating what they have learnt in the simulated negotiations, to negotiation theory as presented in the literature. From the above description it should be obvious that this is a course requiring maximum student participation. Those who cannot attend every session will not be accepted. *Only a limited number of places are available.*

Period

Winter

Prerequisites

None

GRA 6324 International Financial Management

Department of Business Economics

Professor Pål E. Korsvold, NSM

Course Type

Regular specialization

Course Objectives

The purpose of the course is to give an introduction to the management of finance for a firm operating internationally. Constantly changing financial environments expose such firms to new and different types of risk, as well as new instruments to deal with these risks. As a consequence of this, the firm's investment and financing decisions need to be modified. The objective of the course is therefore to study and understand how corporate financial management is affected by, and can take advantage of, international economic environments.

Contents

- The international financial environment
 - International financial markets
 - Foreign exchange
 - Managing exposure to exchange rate fluctuations
- Exchange risk management
 - Measuring exposure to exchange rate fluctuations
- The firm's international investment and financing decisions
 - Project analysis
 - Capital structure and the cost of capital
 - Financing the firm

Period

Winter

Prerequisites

Course participants are required to be registered in the specialization International Business Management.

GRA 6325 International Human Resource Management

Department of Management

Associate Professor Denice Welch, NSM.

Course Type

Regular specialization course

Course Aims and Objectives

The purpose of this course is to explore the issues relating to the human resource function in an international company. Students who are considering an international career, who may expect to work in a foreign country, or with a multinational corporation, will find aspects of this course of particular relevance.

Topics include: Multinational staffing philosophies; Expatriate management issues, including selection repatriation; Training and Development; Performance Management Issues and Concerns; Compensation Considerations; Legal and Industrial Relations Aspects (e.g., EU Social Charter); Comparative HRM; and Linking IHRM to Global Strategy.

Period

Spring

Prerequisites

Marketing

GRA 6322 Servicing International Markets

Department of Marketing and Logistics

Professor Lawrence Welch, NSM

Associate Professor Gabriel R. G. Benito, NSM

Course Type

Regular specialization

Course Objectives

The aim of this course is to extend the program in international marketing with a focus on key issues in the development of international marketing operations over time by companies. Building on the theme of internationalization, options for and implications of international operations shall be explored – covering both theoretical and practical perspectives.

Contents

- Introduction: Internationalization and global developments
- Foreign market servicing
 - operation mode choice and packaging issues (including areas such as international franchising, project operations and subcontracting).
 - development over time
- Internationalization of services

Period

Winter

Prerequisites

GRA 6320: International Business: Issues and Theories, or equivalent courses.

GRA 6405 Marketing Research

Department of Marketing and Logistics

Assistant Professor Hans Mathias Thjømmø

Course Type

Regular specialization

Course Objectives

This course is designed to provide students with an understanding of marketing methodologies and the ability to use them appropriately. The course will cover the research process from defining the research problem to basic data analysis. The course is designed for people who have not recently taken a course in marketing research.

Contents

- The role of marketing research in management decision making
- Information Sources
- Research Design
- Qualitative Research Methods
- Quantitative Research Methods
- Questionnaire Design and Survey Sampling
- Experimental Design
- Data Analysis: Testing of Differences and Regression

Period:

Fall

Prerequisites

GRA 6406 Marketing Communications

Department of Marketing and Logistics

Assistant Professor Peggy Simcic Brønn, NSM

Course Type

Regular specialization

Course Objectives

The course will give students basic knowledge of communications theory and techniques used in marketing communications. Weight is placed on a broad understanding of the premises for communication decisions from an organization-wide

Contents

The course will cover, among others:

- Marketing communications as a field
- Communications from a marketing perspective
- Marketing communications in practice
- Communications theory
- Stakeholders, not just customers
- The marketing communications plan
- Measuring communication effects
- Integrated marketing communications
- Business to business communication
- Choice and use of media
- Mission marketing
- Advocacy advertising
- The media revolution

Period

Winter

Prerequisites

A basic course in marketing.

GRA 6407 Product Management and Strategy

Department of Marketing and Logistics

Associate Professor Erik B. Nes, NSM.

Course Type

Regular specialization

Course Objectives

This course is designed to provide students with an understanding of the often conflicting demands placed on a marketing manager. The topics are discussed in an organizational setting. The course is designed to integrate and apply knowledge from organizational behavior, sales management, marketing research, and strategy.

Weekly assignments will be required as part of the *Industrat* simulation which is incorporated in the course. In this simulation the students will develop teams which compete with other firms (teams) to satisfy customers needs.

Contents

- Review of strategic concepts
- The industrial marketing context
- - the customer decision making process
- - organizational relationship
- Sales and technical organizations
- New product development
- Existing product management

Period

Winter

Prerequisites

None

GRA 6410 Advanced Topics in Consumer Behavior

Department of Marketing and Logistics

Course Type

Advanced specialization

Course Objectives

This course will involve the critical review of selected topics in consumer behavior. Course materials and class discussions will revolve around current theoretical research and methodological issues in consumer behavior. The course is designed for people who have a good basic understanding of consumer behavior issues.

Contents

- Information Search
- Cognitive and Affective Processing
- Product Involvement
- Attitude Formation and Learning
- Consumption Outcomes
- Methodological Alternatives to Studying Behavior Issues

Period

1998/99

Prerequisites

GRA 6413 Consumer Behavior or equivalent courses

GRA 6411 Marketing Models and Decision Support

Department of Strategy, Business History and Foreign Languages

Professor Charles Stabell, NSM.

Course Type

Advanced specialization

Course Objectives

Decision Support Systems are used by leading companies to help marketing managers make better decisions. Decisions Support Systems in marketing are computerized systems that incorporate models and data associated with key marketing decisions. This course will familiarize the students with a variety of formal marketing models and develop an understanding of how to use these models for decision support. The course emphasizes the application of models.

Contents

1. Decision support in marketing
2. Marketing decisions and marketing modeling.
 - Consumer behavior modeling
 - Marketing mix
 - Life cycle modeling
 - Product innovation
 - Competition
3. Development and implementation of decision support systems.

Period

Winter

Prerequisites

GRA 6412 Interorganizational Relations

Department of Marketing and Logistics

Professor Geir Gripsrud, NSM.

Course Type

Advanced specialization

Course Objectives

The objective of the course is to give an overview of the main theoretical perspectives in the field of interorganizational relations. The course will draw on insights from organizational economics (transaction cost and agency theory), socio-political perspectives on organizations (resource dependence theory, power and conflict theory) contractual theory (relational contracting) and network perspectives. These theoretical perspectives provide a basis for analysis of how firms establish and organize relationships with customers, alliance partners, suppliers, and distributors. The main emphasis in the course will, however, be on issues related to the organization and governance of distribution channels, i.e. an interorganizational system involved with the task of making goods, services, and ideas available for consumption - in domestic as well as foreign markets.

Contents

1. Introduction to the course
2. Power and conflict in interorganizational relations
3. Organizational economics: Transaction cost theory
4. Organizational economics: Agency theory
5. Relational contracting and cooperative relations between organizations
6. Political economy model
7. Networks
8. Interorganizational relations in international settings
9. Methodological issues in interorganizational research
10. Some alternative theoretical perspectives
 - Summary

Class activity is divided among lectures, class discussions, and presentations by the students of assigned readings. Active class participation is expected.

Period

Fall

Prerequisites

The course requires some prior knowledge - preferably at an intermediate level - of organization theory, marketing and microeconomics. A useful refresher/introduction to the course can be found in;

Douma, S. and H. Schreuder, *Economic Approaches to Organizations*, Hempstead: Prentice-Hall International. 1991

GRA 6413 Consumer Behavior

Department of Marketing and Logistics

Associate Professor Erik L. Olson, NSM.

Course Type

Regular specialization

Course Objectives

This course is designed to provide students with a solid understanding of the consumer behavior issues which form the backbone of the marketing discipline. Various theoretical perspectives and methodological approaches to the study of consumer behavior will be emphasized and integrated into a structure useful to marketing managers and scholarly researchers.

Contents

1. Decision making processes
 - economic man perspective
 - decision heuristics
 - post-choice relationalization

2. The individual consumer
 - motivation
 - personality
 - attitudes
 - learning

3. Outside influences on the consumer
 - culture
 - social network
 - marketing sources

Period

Fall

Prerequisites

None

GRA 6414 Advanced Marketing Research

Department of Marketing and Logistics

Associate Professor Ulf H. Olsson, NSM.

Course Type

Advanced specialization

Course Objectives

This course is designed to give students a working knowledge of the techniques used in marketing research by both practitioners and academics. Developing a research design, multivariate approaches to scale development, and hypothesis testing will be among the topics covered.

Contents

1. Developing Measures

- reliability
- validity
- Different scales

2. Multivariate Methods

- multiple regression analysis
- analysis of variance
- factor analysis
- structural equation modeling

Period

Winter

Prerequisites

Recommended course GRA 6413 /GRA 4101 Marketing Research.

Suggested pre readings for students with limited marketing research background:
Churchill Jr., G.A.: *Marketing Research*, 6th ed., Chicago: Dryden Press, 1995.

GRA 6415 Seminar in International Business

Department of Marketing and Logistics

Professor Lawrence Welch, NSM

Associate Professor Gabriel R. G. Benito, NSM

Course Type

Advanced specialization

Course Objectives

The purpose of this course is to review some of the evolving strands of international business theory and their applications.

Contents

This course draws upon current research in the field of international business and its theoretical and empirical base.

Period

Spring

Prerequisites

This course requires some prior knowledge of international marketing and international business. A useful refresher can be found in:

J.D. Daniels and Radebaugh, L.H.: *International Business*, 7th. ed., Reading, Mass.:

Addison-Wesley, 1995 F. Bradley, *International Marketing Strategy*, 2nd ed.

Prentice Hall, 1995

GRA 6421 Service Marketing

Department of Marketing and Logistics

Assistant Professor Tor Wallin Andreassen, NSM

Course Type

Regular specialization

Course Objectives

The primary objective of this course is to help students to develop a thorough understanding of services. Service organizations require a distinct approach to marketing strategy - both in its development and execution. We will address these distinct needs and problems of service organizations by building and expanding on ideas from marketing management to make them specifically applicable to service industry settings. Students will develop knowledge about the ways services need to be marketed due to their intangible core, differences in customer evaluation process in general, and issues related to customer satisfaction and retention particularly.

Period

Spring

Prerequisites:

None

Strategy

GRA 6401 Strategy 1

Department of Strategy, Business History and Foreign Languages

Associate Professor Øystein Fjeldstad, NSM

Course Type

Regular Specialization

Course Objectives

The overall objectives of the strategy courses is to give the participant a better understanding of the knowledge, skills, and processes required to perform outstanding strategy work in organizations. This course provides the methods and concepts required in order to conduct first class strategic analysis at the business level.

Contents

The course covers the following interrelated topics:

- key strategy concepts
- environmental analysis, including industry and stakeholder analyses
- internal analysis, including value creation and resource analysis
- analysis of competitiveness, core competence and resource analysis

Period

Winter

Prerequisites

None

This course will only be held if needed to fulfill course portfolio requirements.

GRA 6416 Current Topics in Strategic Management

Department of Strategy, Business History and Foreign Languages

Professor Mark P. Kriger, NSM

Course Type

Advanced Specialization

Course Objectives

Strategic Management is a field which includes both inquiry into and knowledge of complex systems as well as how to translate that knowledge into action programs at varying levels of the organization - corporate, business or product unit, and functional areas.

The course will use a combination of leading edge books, articles, and cases to explore: 1) where the field of strategy is heading; 2) what the emerging problems are; and 3) the likely avenues for solution.

The course will tend to take an international or global perspective, but will not be limited to international issues.

Contents

This course draws upon:

- Current empirical and theoretical writings in Strategic Management
 - Practitioner-oriented articles that are well-founded on empirical work.
 - Works in progress by leading strategic thinkers, researchers, and practitioners
- Our aim will be to get out ahead of the wave to anticipate the future directions of Strategic Management

Period

Spring

Prerequisites

Students should already have taken Strategy Analysis or its equivalent and also have taken Strategy Process or concurrently be taking it.

GRA 6801 Strategy Analysis

Department of Strategy, Business History and Foreign Languages

Associate Professor Øystein Fjeldstad, NSM

Course Type

Regular Specialization

Course objectives

Course objective: Give an in-depth overview of the theoretical and methodological foundations of strategy analysis at the business and corporate level of strategy.

Contents

- Firm performance
- Industrial organization, industry characteristics and performance
- Resources and sustainable competitive advantage
- Value configuration analysis and activity level structural factors as drivers of performance - a production function perspective
- Cooperative strategies
- Industry value systems - technology dependent co-production and competition
- Vertical and horizontal scope of the corporation - transaction and agency costs theories
- Competition in turbulent environments

Period

Fall

Prerequisites

The equivalent of a fundamental micro economics and management undergraduate background

GRA 6802 Strategy Evaluation

Department of Strategy, Business History and Foreign Languages

Professor Fred Wenstøp

Course Type

Regular Specialization

Course Objectives

To develop the students' understanding of multi-criteria evaluation of strategy and firm performance, to help formulate and evaluate operational strategies

Contents

Value focused thinking: Understanding and modeling stakeholder values

Key Management Ratios

Multi-criteria strategy evaluation

Research: Comparing performances with Data Envelop Analysis (DEA)

Use of DEA in multi-criteria performance evaluation

Period

Fall

Prerequisites

Some familiarity with the symbol language of mathematics will be required

GRA 6803 Organizational Design

Department of Strategy, Business History and Foreign Languages

Dr. Mary Jane Saxton

Course Type

Regular Specialization

Course Objectives

Provide the students with an applied perspective on organizational design that is grounded in the theories of organizing and that reviews the main alternative organizational configurations.

Contents

- Organizational diagnosis
- Configuration and environment
- Organization design as strategy implementation
- Design of organizational redesign and change efforts

Period

Fall

Prerequisites

None

GRA 6804 Management of Strategy Process

Department of Strategy, Business History and Foreign Languages

Course Type

Regular Specialization

Course Objectives

The course gives the student an in depth understanding of the management of strategic processes, at the business and corporate level from a process facilitation perspective. The course also provides the student with an understanding of inter-organizational processes in alliances, mergers and acquisition, and other cooperative ventures.

Contents

The course covers the following interrelated topics:

- Visionary leadership and strategic intent
- Strategic processes at business, corporate and inter-firm levels
- Strategic change and transformation
- Cross Functional Teamwork in the strategy process

Period

Winter

Prerequisites

Strategy Analysis

GRA 6805 Applied Strategy Research

Department of Strategy, Business History and Foreign Languages

Assistant Professor Knut Haanæs

Course Type

Regular Specialization

Course Objectives

The participants should develop state-of-the-art approaches to applied strategy research. Practical and theoretical problem-oriented approaches should help build professional skills related to inquiries and analyses on both an industry and a firm level. The course should – through interactive teamwork and classroom dialogue - help develop an understanding of how to go about researching different business strategy topics. This requires an in-depth understanding of both the current (and future) topics in strategy (as well as the underlying theoretical models) and a mastery of the tools available.

Content

1. Design of overall research strategy
 - Developing research questions
 - Delineating the boundaries of the inquiry
2. Data collection and modeling for strategic analysis on firm and industry level
3. Case studies and benchmarking
4. Field-work
 - Getting into the field
 - Interviews (who and how?)
 - Collecting other types of data
 - Practical procedures (notes, questions, teamwork, pursuing leads, etc.)
5. Critical assessment of prior strategy research
 - The use of models, tools and theories
 - Strengths / Weaknesses / Limitations

Period

Winter

Prerequisites

Fundamental microeconomics, as well as a course in research methodology. This course builds directly on *GRA 6821 - Strategy Analysis*

GRA 6806 Comparative Business Systems

Department of Strategy, Business History and Foreign Languages

Associate Professor Rolv Petter Amdam and Associate Professor Knut Sogner

Course Type

Advanced Specialization

Course Objectives

Developing the student's ability to analyze differences and similarities between different economic systems to serve as a platform for formulating and executing global strategies.

Contents

This course provides a comparative study of the relationship between firms and markets on three levels: the macro level that includes the issue of governance regimes and societal institutions, the meso level that includes industrial sectors and different industries, and the micro or firm level that includes issues such as management style and work organization. The underlying analytical framework is the business system concept and the perspective is both historical and international, where some main business systems (the US, UK, Japan and Scandinavia) and main industries (pharmaceutical industry and banking) will be considered as cases.

Period

Winter

Prerequisites

Basic micro- and macro economics, management

GRA 6807 Strategic Management of Technology

Department of Strategy, Business History and Foreign Languages

Professor Charles Stabell, NSM

Course Type

Advanced Specialization

Course Objectives

Primary learning objectives for Strategic Management of Technology:

- How to deal with technology in business terms
- How to harness technology for competitive advantage
- How to manage the technology business interface

Contents

Managing technology development to deliver real business advantage is a challenging and risky endeavor. Technology management requires understanding issues, concepts, and tools that relate technology and business considerations. This course uses a development strategy framework to link market and technology strategy with the strategy for the portfolio of development projects that frames individual development efforts.

Period

Spring

Prerequisites

GRA 6801 Strategy Analysis or equivalent courses

GRA 6808 Strategy Consulting Clinic

Department of Strategy, Business History and Foreign Languages

Associate Professor Øystein Fjeldstad, NSM

Course Type

Advanced Specialization

Course Objectives

The focus of the course is on developing an understanding and skills in doing strategic analysis. The course is organized around a strategic analysis project in a field setting. The course will be closely tied to practice by cooperation with leading professionals

Contents

- Performing and managing consulting engagements
- The role of analysis and process tools and methods in client engagements
- Client relationship management
- Managing a strategy consulting practice

Period

Spring

Prerequisites

Strategy Analysis, Applied Strategy Research and Management of Strategy Process

GRA 6809 Corporate Environmental Management

Department of Strategy, Business History and Foreign Languages

Associate Professor Carl Brønn

Course Type

Regular Specialization

Course Objectives

To provide different perspectives on the important natural environmental issues which affect or are affected by business, government and non-profit organizations. The course develops a holistic, systemic view of organization-environment relationships in order to analyze and evaluate the strategic orientations and actions of organizations regarding natural resource utilization, exploitation, conservation and preservation.

Contents

- Interpretation and consequences of the concept of sustainable development;
- Different perspectives on the important environment issues which affect or are affected by business, government, and non-profit organizations;
- Transformation strategies for achieving sustainable development;
- Methodologies for managing different stakeholder perceptions of environmental issues with the objective of developing plans of action; and
- Analysis and evaluation of the orientations and actions of organizations, especially business firms and industries, regarding natural resource utilization, exploitation, conservation, and preservation, and the related impacts on organizational effectiveness and societal and environmental well-being.

Period

Winter 1999

Prerequisites

Basic understanding of micro economics and management, basic algebra and calculus

Financial Economics

GRA 6501 Financial Theory

Department of Business Economics

Associate Professor Dag Michalsen, NSM.

Course Type

Regular Specialization

Course Objectives

This course offers an in-depth overview of financial theory, thereby providing a bridge to the more theoretical articles in finance. Furthermore the course will give particular attention to testable propositions and to the literature that has developed empirical tests of important elements of theory.

Contents

- Capital markets, consumption and investment
- Utility theory given uncertainty
- State preference theory
- Mean-variance uncertainty
- The Capital Asset Pricing Model and Arbitrage Pricing Theory
- Option Pricing Theory
- Futures contracts and markets
- Efficient capital markets: Theory and evidence

Period

Fall

Prerequisites

Basic corporate finance at the level of e.g. Brealey & Myers or Ross, Westerfield & Jaffe.

GRA 6502 Applied Financial Theory

Department of Business Economics

Professor Øyvind Bøhren, Associate Professor Dag Michalsen, and Associate Professor Kristian Rydqvist, NSM.

Course Type

Regular specialization

Course Objectives

This course bridges the gap between financial theory and corporate financial policy. The emphasis will be on corporate applications in order to facilitate an understanding of the interaction between the theory of finance and its applications.

Contents

1. Multiperiod capital budgeting under uncertainty
 - Admissible uncertainty in a multiperiod CAPM
 - APT and multiperiod capital budgeting
 - Risky cost structures
 - Abandonment value
2. Capital structure and the cost of capital
 - A synthesis of M&M and the CAPM
 - Value of the firm with both personal and corporate taxes
 - The cost of capital with risky debt
 - The maturity structure of debt
 - Possible reasons for an optimal mix of debt and equity
 - Empirical evidence on capital structure
3. Dividend policy
 - Dividend policy policy with both personal and corporate taxes
 - Toward a theory of optimal dividend policy
4. The economics of leasing
5. Applications in corporate finance
 - Pension fund management
 - Interest rate swaps
 - LBOs and going private
 - Executive compensation plans
6. Mergers, acquisitions and corporate control
 - Corporate restructuring and control
 - Theories of mergers and acquisitions
 - Theories of restructuring
 - Tests and applications

Period

Winter

Prerequisites

An advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM.

GRA 6505 Financial Statement Analysis

Department of Business Economics

Professor Pål E. Korsvold, NSM.

Course Type

Regular specialization

Course Objectives

This course introduces different methods of financial statement analysis. Emphasis is placed on quantifying expected return and risk. This is achieved by studying 1) the properties of numbers derived from financial statements, 2) the key aspects of decisions that use financial statement information, and 3) the features of the environment in which these decisions are made. In order to describe and explain these three aspects of financial statement analysis, careful studies of empirical research plays a central role in the course.

Contents

1. The demand for and supply of financial statement information
2. Properties of financial statements
 - Financial statement numbers and alternative accounting methods
 - Cross-sectional and time-series analysis of financial statement information
 - Forecasting financial statement information
3. Capital markets and financial information
 - Capital markets and information efficiency
 - Risk and return
4. Other applications of financial statement information
 - Distress analysis and financial information
 - Credit rating and financial information

Period

Fall

Prerequisites

A basic corporate finance at the level of e.g. Brealey & Myers, Pinches, or Ross, Westerfield & Jaffe, as well as an advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM (which can be taken during the same term).

GRA 6506 Investment Theory

Department of Business Economics

Associate Professor Dag Michalsen, NSM.

Course Type

Regular Specialization

Course Objectives

This course aims at providing the student with an understanding of the investment environment and process. The investment environment includes the kinds of marketable securities that exist and where and how they are bought and sold. The investment process is concerned with decision-making, how much to invest in each security and when to make these investments.

Contents

1. Introduction

- The development of investment theory
- Why learn modern investment theory?

2. Securities and markets

3. Portfolio management

- Combining individual stocks into portfolios
- Finding the efficient set
- Index models

4. Risk, expected return, and performance measurement

- The Capital Asset Pricing Model
- Empirical tests of the CAPM
- The Arbitrage Pricing Theory
- Measuring portfolio performance

5. Interest rates and bond management

- The term structure of interest rates
- Bond portfolio management
- Interest immunization

6. The pricing of complex securities

- European option pricing
- American option pricing
- Complex securities as portfolios of options
- Financial forward and futures contracts

7. Issues in investment management

- The effect of taxes on investment strategy and security prices
- Estimating future earnings and dividends
- Market efficiency anomalies and investment strategies

Period

Spring

Prerequisites

An advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM.

GRA 6507 Financial Contracting and Risk Management

Department of Business Economics

Course Type

Regular specialization

Course Objectives

Asymmetric information and conflicts of interest among parties to the corporate entity invalidate the classic assumption of independence between real and financial decision making. Value-enhancing effects of stabilizing the cash flow from assets are rationalized as an attempt to improve the coordination of investment and financial decisions: Sufficient internal cash is a necessary prerequisite for making optimal investment decisions in imperfect capital markets.

Contents

- Asymmetric information in corporate finance
- Investment and capital structure decisions in imperfect capital markets
- Identification and measurement of relevant "macro" risk at the corporate level
- Corporate hedging and the coordination of real and financial decisions

Period

Winter

Prerequisites

An advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM as well as taking GRA 6502 Applied Financial Theory in parallel during the Winter-term.

GRA 6508 Multinational Financial Management

Department of Business Economics

Professor Pål E. Korsvold, NSM.

Course Type

Regular specialization

Course Objectives

Firms with an international involvement are faced with a multiple of potentially important macroeconomic decision variables. Compared to a domestic firm, the acquisition and allocation of resources in an international firm is more complex, yet, at the same time, offers opportunities not obtainable in a national market. Our objective is to study and understand how corporate financial management is affected by, and can take advantage of, international economic environments.

Contents

- Institutional characteristics of foreign exchange markets
- International parity conditions
- Measuring and managing foreign exchange exposure
- Capital budgeting and the international cost of capital
- Foreign portfolio investments
- International capital structure decisions

Period

Fall

Prerequisites

Basic corporate finance at the level of e.g. Brealey & Myers, Pinches, or Ross, Westerfield & Jaffe, as well as having taken (or taking in parallel in the same period) an advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM

GRA 6510 Econometric Theory

Department of Business Economics

Associate Professor David C. Smith

Course Type

Regular specialization

Course Objectives

This course is an introductory course in econometrics at the graduate level. The course will introduce the basic concepts of econometric theory, moving from the classical linear least squares theory to the modern emphasis on nonlinear relationships in either a Maximum Likelihood (ML) or Generalized Method of Moments (GMM) setting. Part of the motivation behind the course is to expose the student to the tools, terminology and theory used in more advanced empirical methodology courses. The course differs from a standard "regression" course in several ways. First, essential tools from matrix algebra will be learned early on. Second, some attempt will be made to acquaint the student with the statistical and probability theory that underlies the techniques used. Third, many of the empirical examples developed in class will come from the finance literature.

Contents

- Introduction to Matrix Algebra
- Review of Basic Probability
- Review of OLS
- Non-Spherical Disturbances, the GLS Estimator
- Maximum Likelihood Estimation
- Generalized Instrumental Variables Estimation
- Advanced Topics in Econometrics

Period

Fall

Prerequisites

An introductory course in financial theory, similar to GRA 6008 Corporate Finance at NSM. Students are also required to have already taken an econometrics course at the level of Gujarati's *Basic Econometrics*.

GRA 6601 Economics of Information

Department of Business Economics

Associate Professor Erik Grønn, NSM.

Course Type

Regular specialization

Course Objectives

This course;

1. Provides an introduction to central issues within modern information economics and
2. Shows how this theory may be applied to improve our understanding of the performance of markets such as the credit, insurance, and labor markets, as well as many product markets.

Contents

- Game theory.
- Hidden action - moral hazard.
- Hidden knowledge - adverse selection.
- Signaling.
- Incentive contracts.
- Markets with asymmetric information.

Period

Fall

Prerequisites

Intermediate microeconomics

GRA 6602 Business Cycle Theory

Department of Business Economics

Associate Professor Steven Ongena, NSM.

Course Type

Regular specialization

Course Objectives

Business cycles are central in modern macroeconomics. This course provides an overview of leading theories seeking to explain business-cycle movements. Controversies among competing schools of thought will be discussed, such as the Keynesian and classical approaches to business-cycle analysis. Dynamic models, derived from optimizing behavior, serve as vehicles for the analysis.

Contents

- Dynamic economic models.
- Real business cycle theory.
- Imperfections, rigidities and business cycles.
- Labor markets and persistent unemployment.

Period

Winter

Prerequisites

Intermediate micro- and macroeconomics or equivalent. Proficiency in calculus and basic algebra. Instructor may grant exemptions where appropriate

GRA 6603 Industrial Organization

Department of Business Economics

Associate Professor Julian Manning, NSM.

Course Type

Regular specialization

Course Objectives

The course provides an understanding of how markets work when competition among the market participants is imperfect. Various models of such markets are analyzed by using tools from non-cooperative game theory.

Contents

- Price and quantity competition.
- Dynamic competition and collusion.
- Product differentiation.
- Entry: accommodation vs. deterrence.

Period

Winter

Prerequisites

Basic understanding of calculus, non-cooperative game theory, and intermediate microeconomics.

GRA 6604 Applied Macroeconomics

Department of Business Economics

Associate Professor Steven Ongena, NSM.

Course Type

Regular specialization

Course Objectives

The primary objective of this course is to sensitize the students to current business-cycle events in the international economy and their significance to management decisions. Current issues in economic policy in important countries will be discussed as well. The publication of economic indicators in government statistics and the media will be given particular emphasis.

Contents

1. The role of macroeconomic information in managerial decision making.
2. Key indicators of the leading industrial economies.
3. Economic indicators in the Norwegian economy.
4. Current outlook for the leading industrial nations and the world economy.
5. Current outlook for the Norwegian economy.
6. Current issues in economic policy, such as:
 - Tradeoffs in monetary policy between real activity and price-level stability.
 - Fiscal policy, government deficits, and the use of oil revenues.
 - Policies against persistent unemployment.
 - Productivity and growth policies.
 - International economic integration and disintegration.

Period

Fall

Prerequisites

Intermediate macroeconomics or equivalent. Instructor may grant exemptions where appropriate.

GRA 6607 International Money

Department of Business Economics

Professor Arne Jon Isachsen, NSM.

Course Type

Regular specialization

Course Objectives

To give an overview of the workings of the markets for foreign exchange. Discuss various models of exchange rate determination. Evaluate empirical studies and analyze to what extent models have been able to trace changes in exchange rates.

Contents

- Money and monetary systems
- Bretton Woods system 1945-1971
- The volatility of real exchange rates
- The Dornbusch model for determining the exchange rate
- The portfolio balance model
- The dynamics of exchange rate changes
- Near-rational models
- Economic policy and the market for foreign exchange
- The European Monetary System
- EMU; economic and political considerations

Period

Spring

Prerequisites

Intermediate macroeconomics or equivalent. Good understanding of linear algebra, calculus, and statistics.

GRA 6611 Economics of Banking

Department of Business Economics

Associate Professors Bent Vale and Steven Ongena, NSM.

Course Type

Regular specialization

Course Objectives

The course provides an overview of recent theories explaining the role of financial institutions, in particular banks, in a modern economy. Theories on asymmetric information will have a major part in the course. Why do customer relations seem to be important in credit markets? How can we explain market imperfections in the credit markets, and what do these imperfections imply for standard welfare theory and macroeconomics? Are credit markets characterized by market power or are they competitive, what is socially preferable? In addition the course will look at some explanations of banking crises, and what role the deposit insurance should play.

Contents

- Intermediation of credit via banks or direct placement of debt in the market
- Market imperfections and possibilities of market determined rationing of credit
- Implications for new classical welfare theory and the Miller-Modigliani theorem
- Market power and customer relations
- Macroeconomics and credit
- Deposit insurance and bank runs
- Possible explanations of banking crises

Period

Spring

Prerequisites

Intermediate microeconomics or equivalent. Good understanding of calculus and basic statistics.

Accounting

GRA 6701 Accounting Theory

Department of Business Economics

Associate Professor Teresa Trapani, NSM.

Course Type

Regular specialization

Course Objectives

The objective of this course is to confront and discuss different accounting theories, concepts and standards as well as the different methods used to regulate accounting. The discussion focuses on the development of accounting and how different ways to define and interpret concepts and principles have been addressed. Thorough understanding of different opinions of what accounting consists of, or should consist of, will enable the students to critically analyze and interpret financial statements. The course assists students in evaluating contemporary accounting practices from a theoretical or conceptual perspective. This perspective reveals both strengths and limitations of the contemporary accounting model and provides insights useful for evaluating the changes that occur. Thus, this course highlights the menu of choices that contemporary accounting principles are chosen from rather than the choices that have been made.

Course Content:

- The history of accounting theory and practice
- The content and process of accounting theory
- A conceptual framework for accounting
- The accounting standard setting process
- Conventional and alternative accounting models
- The qualitative characteristics of accounting information
- Concepts and measurement issues related to assets, liabilities, owner's equity, revenues, expenses and financial statement disclosures
- Integrating uncertainty into accounting
- Environmental and natural resource accounting
- Current value and constant dollar accounting
- Comparative accounting and the harmonization of international accounting standards

Period

Spring

Prerequisites

One or more courses in financial accounting

GRA 6704 Accounting for Management Control

Department of Business Economics

Associate Professor Teresa Trapani, NSM

Course Type

Regular specialization

Course Objectives

The objective of this course is to study how accounting systems have been and should be designed to ensure effective management control and strategy implementation. Management accounting is viewed as one element of organizational control. The course is, therefore, an introduction to managerial control issues from a broad perspective that includes the accounting discipline. Cases about specific companies and situations are analyzed to illustrate the different managerial control systems that can be utilized for strategy implementation. While cases deal with specific questions for specific company situations, general concepts and ideas are also developed and illustrated. Students are exposed to the ambiguities often inherent in business decision making and by the end of the course should have the ability to understand the techniques of strategy implementation through management control systems and also be able to approach these types of problems or situations with confidence.

Course Content

- The management control environment and strategy implementation
- Organizational culture, corporate governance and management control
- The uses and misuses of costing approaches (ABC, transfer pricing) within management control systems
- Control processes for motivation through compensation plans, performance evaluation and budgets
- Management control for undiversified, diversified and multinational organizations

Period

Winter

Prerequisites

Basic knowledge of Management Accounting

GRA 6709 Accountability and Responsibility Design

Department of Business Economics

Associate Professor Hanno Roberts

Course Type

Advanced specialization

Course Objectives

Understanding the role of accounting in organizations implies a need to understand accounting in terms of organizational processes and how these processes are designed.

This course addresses the interaction between organization design, management accounting systems design and organizational transformation in a empirical research-based manner. Topics are introduced in their conceptual makeup and then illustrated by their practical outcomes and consequences once implemented, showing students how theory translates into practice, opening up venues for developing a theory of practice.

Course Contents

- Organizational Design: introduction
- Management Accounting Design: introduction
- Organizational Change: introduction
- Control in Transformational Situations
- Controlling and Communicating
- Controlling and Problem Solving
- Controlling and Managing
- Design Theory and Organizational Parameters
- Competencies, Resources and Information: learning by doing

Period

Winter

Prerequisites

Admission to master of science program or permission of instructor.

GRA 6710 Management Accounting Systems Implementation

Department of Business Economics

Associate Professor Hanno Roberts

Course Type

Regular specialization

Course Objectives

Developing and adopting a new cost system unveils at the same time the inner mechanics and business assumptions of the existing management accounting system. Designing a new cost system is a rational effort, matching information supply to the information needs of users, whether these are expressed financially or non-financially. Design is dominated by elements of business strategy and by the responsibility and accountability structures of the organization. However, implementation of such a system is a less clear undertaking. Various behavioral and organizational change factors come into play, making the changeover from blueprint design to actual use an unexpected problem.

This course focuses on the integration of the design and implementation phases of developing an internal reporting system. Such systems can be financially or non-financially oriented, but share a common goal of relevant information supply for business decision making. The course explicitly discusses issues of organizational behavior, organizational change and learning, as well as project management tools. The course provides the major elements for a business controller to act as a firm's change-agent and to take a pro-active role in the continuous improvement efforts of his/her firm. Since this course works at the frontiers of existing knowledge, recent research findings and involvement of leading practitioners will dominate.

Course Contents

- Accounting structures and organization structures
- Existing design and implementation models
- Cost System implementation
- Information and work organization
- Mapping of business processes
- Process ownership and human resources
- Organizational behavior, motivation, and politics
- Lessons from ongoing projects

Period

Fall 1997, 4th year Siv.Øk./1st. year Msc. in Accounting. This course is offered as part of the Systems Design and Accountability course-track of the MSc. in Accounting.

Prerequisites

Basic knowledge of organizations and accounting

GRA 6720 Organizational Control and Internal Auditing

Department of Business Economics

Andrew D. Bailey jr., PH.D., C.P.A., C.M.A., C.F.E., C.I.A.

Course Type

Advanced specialization

Course Objectives

This course investigates the internal control processes of organizations from the accounting and auditing perspectives. The course will study a number of internal control models, particularly the Committee of Sponsoring Organizations (COSO) Internal Control Framework developed in the United States and the COCO internal control model developed in Canada. The COSO and COCO frameworks are broad based control models reaching well beyond the traditional accounting transactions processing activities of the organization. These models offer wide scope for the use of accounting processes and data in attaining organizational strategic and tactical goals. Students will learn how to apply the COSO concepts to an organization. Students will learn to link organizational strategic and tactical goals to specific internal controls. The course also considers the role of internal auditing as a value added service within the organization. Internal auditors are a significant element of internal control in many firms. Students will learn about the standards of internal auditing and the application of the standards to internal auditing activities. Because of changes in the market for accounting and auditing services, the course considers the nature of managerial accounting, internal auditing and the role external public accounting firms in meeting organizational goals and maintaining control over organizational activity.

Contents

- The role of auditing and the internal control function
- Internal Control Models and their application in the organization
- The study of internal control, fraud and irregularities
- Ethics and liability issues
- Linkages between strategy and internal control

Period

Spring term: Course is an intensive course meeting in last 3-4 weeks of the term with some preparatory work required of students before class meetings start.

Prerequisites

None other than general business and accounting understanding

Master of Business Administration Program

Student Handbook

Please note that the content of the Student Handbook for the MBA program will vary slightly from year to year, depending on such factors as availability of faculty, technological developments, and changing market requirements. As a result, some of the courses featured in the student handbook may not be offered during the academic year 1997-98. In addition, it may be possible for MBA students to choose courses from the MSc program as electives. Full details of this will be provided during the course of the program.

General Information and Academic Regulations for the MBA Program

During the eleven-month MBA program, the participants will inevitably enrich their knowledge and broaden their attitudes through various kinds of activities: individual study, small group discussions, class discussions, lectures, interaction between participants, etc. This document deals only with the "formal" part of the program, that is, the part which is officially prescribed and evaluated.

Each MBA class has a diverse background by way of nationality, culture, values, training, age, level of professional experience, sector of activity, etc. As a result, the level of knowledge or expertise of the participants in areas relating to the core courses tends to vary considerably. Nevertheless, as mentioned above, these courses are obligatory for all participants.

Indeed, one of the main objectives of the MBA program is to encourage cooperation, interaction and reaction within a group of participants who have complementary strengths and weaknesses and different personal and professional values. It is unnecessary to add that your experience in dealing with class diversity may entail a certain number of difficulties, but at the same time it will be an extremely fruitful source of development.

Structure and Program Content

The NSM MBA program, which is spread over eleven months, is divided into four terms of approximately equal duration.

As far as the content is concerned, the program offers two categories of courses: core courses and elective courses. The core courses are taken by all participants and correspond to subjects that constitute the required and essential basis of the general management program. The elective courses, on the other hand, are chosen by the participants according to their own specific interests, motivations and personal goals from a selection of courses offered.

1. Core Courses

There will be a number of core courses. These courses are obligatory for all participants on the MBA program.

2. The Strategy Project

The Strategy Project is a key integrative element in the MBA Program. In the Strategy Project, a team of MBA participants assume the role of advisors to the sponsor's top management team. The Strategy Project is designed to provide shared benefits to all involved.

3. Elective Courses

Every participant must take a number of elective courses during the academic year. Each elective course represents 32 class hours (or the equivalent). Towards the end of terms 2 and 3, presentations of the elective courses that are being offered in the following term will be made. The participants will be asked to express their preferences. A minimum of 25 participants are required for an elective to be run. Participants are able to choose courses from the NSM graduate course portfolio.

Detailed Course Outlines

A detailed syllabus (aims, concepts, session-by-session content) and timetable for each course will be provided at the beginning of each term. Similarly, a reading list (cases, notes, etc.) for the course will be distributed at the same time.

Day-by-day Schedule

- This schedule is provided in order to give the participants an overview of the activities during the term and to allow scheduling of group activities, which is left to the initiative of each group.

Groups

Participants will be assigned to specific groups in an attempt to promote cooperation between students of different nationalities, cultural and educational backgrounds, and those with various types of work experience. We believe that the experience gained in learning and working together in such groups is an enriching aspect of the NSM education and of great value to your future careers in management. The role of the group is varied. It has a work function and specific tasks may be given to your group by some professors. This typically includes preparation and presentation of a written or oral report on a business subject to the class or to the professor concerned, or it may involve the group in a learning experience where members of the group observe and analyze the behavior of their group or each other in carrying out an exercise.

Academic Standards - Introduction

The evaluation of your performance during the MBA Program has two main objectives:

- to allow participants to monitor their own performance and to keep a check on their academic progress throughout the year, thereby ensuring satisfactory development.
- to establish and uphold the reputation of the NSM MBA degree within the business community, the public sector, and the international academic community.

The participants will be formally evaluated during each of the four terms which make up the academic year. The ultimate responsibility for this evaluation lies with the MBA Program Director.

The faculty member responsible for the course will evaluate the participants' work. Within the boundaries of the regulations set forth, the faculty member is the ultimate judge of grades in his or her course.

The Evaluation System

For every course, the performance of each participant will be assessed. The Faculty will identify several levels of performance. Each level of performance will be attributed a letter grade as defined below:

Grade scale:

A	=	4.0	Excellent
A-	=	3.7	Very Good
B+	=	3.3	Good
B	=	3.0	Good
B-	=	2.7	Good
C+	=	2.3	Satisfactory
C	=	2.0	Pass
C-	=	1.7	Pass
F	=	0.0	Fail

Ordinarily, there is no retake for individual courses. If, for any course, a participant's performance is deemed by the professor to be very unsatisfactory, an F (fail) or a zero grade (0) may be attributed for this course.

If an important element of the required course work is not done, the participant will receive an "Incomplete" grade. The diploma can only be granted *after completion* of all course requirements.

For each course the professor will apply the evaluation system which he or she feels is most appropriate (written reports, exams, tests, class participation, etc.). At the beginning of each term, the professor will explain in detail the evaluation system applicable to the course.

The Faculty will provide the participant with feedback on all written work within an agreed deadline and in an appropriate form. A compromise may be necessary between the quantity and quality of the feedback given and the deadline for its delivery. The feedback may take different forms (written comments, discussions between participant and professor, etc.).

The MBA Faculty will at the start of each term examine the cases of those participants whose evaluations would lead to a situation of non-attainment of the

diploma at the end of the year. The participant will then be informed as to whether (or not) he will be allowed to continue on the MBA program.

Correction of Error in Grading

When handed in, end of quarter grades are final and cannot be changed by a revision of the instructor's judgment; nor are pass grades to be revised on the basis of a second trial (e.g. a new examination or additional work undertaken or completed after the date of the end of quarter report). Changes may be made at any time to correct an error in computation or transcribing, or where part of the student's work has been unintentionally overlooked.

Academic Grievances of Participants

A participant who has an academic grievance should go first to the relevant faculty member responsible for the course. If the grievance remains unresolved, the participant's next recourse is the MBA Program Director. A participant has the right to further appeal, first to the Dean of Graduate Programs, then to the Provost and ultimately to the President.

Remarks

1. At any time during the program, participants who feel they have particular difficulties may request the authorization to interrupt their studies and to return another year to complete the program. Each case will be considered by the MBA Program Director and his advisors.
2. If participants are unable to sit an exam or to complete any work due to medical reasons, *it is absolutely essential* that a medical certificate explaining the situation and signed by a doctor be presented as early as possible to the Director of Studies - Graduate Programs.
3. As a rule, once an exam has been started by a participant, it must be pursued to the end. Therefore, it is advisable that any participant feeling unwell withdraw from the exam before it is underway.
4. If any participant should upset the smooth running of the MBA program by his /her behavior or activities, the Program Director reserves the right to interrupt the participant's studies and to refuse him/her attainment of the diploma.
5. A leave of absence is necessary when a student interrupts a term of instruction which has been started. If a leave of absence is desired on account of sickness, the petition must be endorsed by a medical doctor. It is sometimes in a student's interest to take a leave of absence if she or he interrupts a term so that the term will not count as a term of enrollment.

Communication with the Graduate Office

Information will be passed on to you from the Graduate Office through the post, by electronic mail, on the MBA Information Board or in the Think Tank. Please be

sure to regularly check the notice board outside the MBA Auditorium for important announcements.

The Faculty

1. Management of the Program

Responsibility for management of the program lies with the MBA Program Director, and Mike Hall, Director of Studies - Graduate Programs, assisted in this task by the MBA Coordinator.

2. Teaching in the Program

Most of the teaching is undertaken by permanent members of the NSM faculty. Certain visiting professors and guest lecturers will also teach into the Program.

Academic Calendar - Full Time MBA Program 1997-98

Term 1

August	4	Matriculation Ceremony
August	4-8	Introduction week
August	11	Classes begin
October	10	End of term

Term 2

October	20	Classes begin
December	19	End of term

Term 3

January	5	Classes begin
March	6	End of term
March	16-22	Study tour

Term 4

March	23	Classes begin
April	6-13	Easter holidays
June	12	End of term
June	19	Graduation Ceremony

MBA Course Descriptions

GRA 6202 Corporate Environmental Management

Department of Strategy, Business History and Foreign Languages

Associate Professor Carl Brønn

Course Objectives

- To provide students with different perspectives on the important natural environment issues which affect or are affected by business, government, and non-profit organizations;
- To encourage students to consider a holistic view of organization/natural environment relationships, including the integration of various factors, both internal and external to businesses and other organizations; and
- To analyze and evaluate the orientations and actions of organizations, especially business firms and industries, regarding natural resource utilization, exploitation, conservation, and preservation, and the related impacts on organizational effectiveness and societal and environmental well-being.

Contents

Business, government, and nonprofit organizations have perceived the need to address a number of pervasive and critical natural environmental issues. This course considers the following relationships among the goals, strategies, programs, and results:

- Environment, corporations and sustainable development.
- Corporate responses to environmental issues.
- External and internal policy contexts of corporate environmental policies.
- Leadership for ecological management.
- Environmental auditing and LCA.
- Working with employees, environmentalists, the public, suppliers, customers and competitors.
- Pollution prevention and clean production.

GRA 6416 Current Topics in Strategic Management

Department of Strategy, Business History and Foreign Languages

Professor Mark P. Kriger

Course Objectives

Strategic Management is a field which includes both inquiry into and knowledge of complex systems as well as how to translate that knowledge into action programs at varying levels of the organization - corporate, business or product unit and functional areas.

This course will use a combination of leading edge books, articles and cases to explore: (1) where the field of strategy is heading (2) what the emerging problems are (3) the likely avenues for solution.

Articles and books are chosen to represent the cutting edge of Strategic Management and will assume that students have already taken Strategy 1 and have taken Strategy 2 or are concurrently taking it. The course will tend to take an international or global perspective, but will not be limited to international issues.

This course draws upon: (1) current empirical and theoretical writings in Strategic Management (2) practitioner-oriented articles that are well-founded on empirical work (3) works in progress by leading strategic thinkers, researchers and practitioners. Our aim is to get out ahead of the wave to anticipate the future directions of Strategic Management.

GRA 8000 Leadership 1

Department of Strategy, Business History and Foreign Languages

Professor Charles Stabell

Course Objectives

To develop your understanding of both leadership and the role of the leader as a strategist. The course combines emphasis on the leader as an individual with focus on the leader within the context of small groups as well as large organizations.

Contents

The course covers five interrelated topics :

- The leader as an individual ; leadership styles and philosophies
- Organization design
- The leader as a strategist
- Managerial decision making
- Group processes

GRA 8001 Managerial Accounting

Department of Business Economics

Ragnar Sjøgaard, Oslo Energi.

Course Objectives

The objective of the course is to give the students a basic understanding of Financial Accounting as well as a deeper understanding of some main topics of Managerial Accounting; both of which will be presented as realistic and close to business life as possible.

Contents

The course is meant to build up accounting knowledge to a reasonable level within a relatively short period of time. Part one of the course consists mainly of basic Financial Accounting theory and practice. Part two emphasizes on some Managerial Accounting topics that the students will be confronted with in day to day business life.

GRA 8002 Marketing Management

Department of Marketing and Logistics

Industrial Professor Hermann Kopp

Course Objectives

This is an introductory course, but given the background and experience of our MBA participants the basic principles of marketing will be covered rather quickly, and marketing *management* will be emphasized. The course seeks to give the participants a better understanding and knowledge of the most important elements of marketing management, and particularly the strategic aspects of marketing. A combination of theoretical knowledge, the latest management tools, and experience is often considered essential for the successful manager. The greatest experience is, however, to no avail if the manager lacks what is the most important management skill: *the ability and willingness to make decisions*. A "good" decision is, of course, to be preferred, but a "bad" decision is often better than "no decision" at all. The overriding objective of this course is to stimulate innovative decisionmaking within marketing, so as to be better prepared to meet the global challenges of the future. In order to achieve the above objectives, the course will be case-oriented. This often leads to some degree of frustration, and requires a lot of self-discipline, hard work and effort by the participant.

GRA 8003 Applied Microeconomics

Department of Business Economics

Associate Professor Erik Grønn

Course Objectives

The purpose is to study the behavior of and the interaction between rational economic agents in more or less competitive environments and game situations. Various kinds of markets and incentive schemes are at the heart of our interest. An important goal is to become familiar with the basic concepts and analytical tools used in microeconomics. At least as important is to see how these tools can be used for analyzing the economic environment faced by a decision maker and providing a basis for better decisions.

The course covers three main topics:

- Basic microeconomics
- Game theory with applications within industrial organization
- Asymmetric information, incentives and contracts

GRA 8004 Human Resource Management

Department of Organization and Management

Professor to be announced

Course Objectives

This course covers the trends and issues confronting modern organizations and their implications and consequences for human resource management. Participants should, at the end of this course, also have an appreciation of the various activities performed by the HR function, and the role HR plays in the accomplishment of corporate objectives and the pursuit of competitive advantage.

Topics covered:

1. The HRM 'debate'
2. Change in the workplace - universal trends
3. HRM in practice - covering issues relating to:
 - HR planning
 - recruitment and selection
 - training and development
 - performance management
 - remuneration
 - dismissal and redundancy
 - health and safety
 - employee relations
 - equal employment opportunity
4. Comparative HR practices, focusing on;
 - the social charter and the EU
 - Eastern Europe
 - Asian approaches
5. International HRM

GRA 8005 Applied Decision Analysis

Department of Strategy, Business History and Foreign Languages

Professor Fred Wenstøp

Course Objectives

The purpose of the course is to supply the participants with the skills necessary to make effective use of formal quantitative analyses. We do not aim at complete mastery of technical details, but rather at developing formal analytic processes that contribute to decision making skills. We focus on the concepts we believe are the most important for the practical analysis of management decisions. Hence, the course is not an overview of management science techniques, but rather an operationalization of fundamental principles.

GRA 8200 Leadership 2

Department of Strategy, Business History and Foreign Languages

Professor Mark P. Kriger

Course Objectives

This course is a direct continuation of Leadership 1. Primary course objectives are to further improve your understanding of leadership processes with specific emphasis on organizational change and the fostering of organizational and group commitment to action programs.

Contents

The course covers five interrelated topics :

- Organizational change
- The leader as a change agent
- Organizational learning
- Organizational culture
- Power, politics and influence in organizations

GRA 8201 Corporate Finance

Department of Business Economics

Professor Øyvind Bøhren, NSM.

Course Objectives

Finance is concerned with decisions (looking into the future) rather than control (looking back on the past). The main focus of this course is on how organizations make choices between alternative sets of actions. Participants will develop techniques for evaluating current use of resources and proposals for the future use of resources, all of which have long-term, uncertain and irreversible consequences.

During this course, we will cover both theoretical and practical applications for the analysis of financial decisions. Our primary focus will be real-world applications, however, the course will provide participants with a feeling for the blend between theory and practice.

GRA 8254 Management of IT

Department of Organization and Management

Assistant Professor Espen Andersen

Course Objectives

Information technology is increasingly pervasive in all aspects of business or public administration. A significant portion of all investments are in information technology, many decisions are about uses of information technology and many actions are carried out in information technology, sometimes directly, to steal a march on the competition.

The intent of this course is to give the student an understanding of the impact of rapid technology evolution for business and the challenge of managing the technology (and the organizational units charged with its introduction and support).

GRA 8400 Strategy 1

Department of Strategy, Business History and Foreign Languages

Associate Professor Øystein Fjeldstad

Course Objectives

The overall objectives of the strategy courses is to give the participant a better understanding of the knowledge, skills, and processes required to perform outstanding strategy work in organizations. The first course, *Strategy 1*, provides the methods and concepts required in order to conduct first class strategic analysis at the business level. The second course, *Strategy 2*, focuses on the management of strategic processes, cooperative strategies and corporate strategies.

The courses are designed to support and enhance the learning experience involved in completing the strategy project.

Contents

The course covers the following interrelated topics:

- key strategy concepts
- environmental analysis, including industry and stakeholder analyses
- internal analysis, including value creation and resource analysis
- analysis of competitiveness, core competence and resource analysis

GRA 8401 Business Macroeconomics

Department of Business Economics

Professor Arne Jon Isachsen

Course Objectives

The purpose of this course is to familiarize the students with the macroeconomic environment of business operations, such as business cycles, interest-rate movements, foreign-exchange markets, and inflation. By the end of the course, the student should be able to carry out simple analysis make sense out of economic news reports and newspaper articles and to raise critical questions to claims made by consultants, executives, and policy makers about macroeconomic issues.

GRA 8402 Europe in a Global Perspective

Department of Organization and Management

Professor Kjell A. Eliassen

Course Objectives

This course provides the student with an introduction to the political and economic implications for society and business from the recent developments in Europe and the European Union in particular. The course will present various perspectives on Europe and the European Union; economics, society, institutions, policies, marketing and business strategies.

Contents

This course provides a broad overview of the general European development and the European Union and the process of integration occurring between member countries. Topics covered will include: the Single European Act - "1992", EEA, The Maastricht Treaty, the enlargement of the Union. The Central and Eastern European countries transforming to pluralist and market-oriented societies, historical perspective on the European development, the future prospects of globalization and EU industry will also be discussed. The course will also take a look at how these developments affect Norwegian and Nordic society, politics, trade and economics and in particular Norwegian Business.

GRA 8403 Governing Mechanisms in the Public Sector

Department of Organization and Management

Professor Jan Erik Lane, NSM.

Course Objectives

The overall objective of the course is to give the students a better understanding of the differences and similarities between public and private strategy and leadership.

Can the public sector learn anything from the private sector and vice versa ?

On this basis there will be a discussion of how to make better tools for public management in the future.

GRA 8600 Strategy 2

Department of Strategy, Business History and Foreign Languages

Professor to be announced

Course Objectives

The overall objectives of the strategy courses is to give the participant a better understanding of the knowledge, skills, and processes required to perform outstanding strategy work in organizations. The first course, *Strategy 1*, provides the methods and concepts required in order to conduct first class strategic analysis at the business level. The second course, *Strategy 2*, focuses on the management of strategic processes, cooperative strategies and corporate strategies.

The courses are designed to support and enhance the learning experience involved in completing the strategy project.

Contents

The course covers the following interrelated topics:

- visionary leadership and strategic intent
- strategic processes
- strategic change
- corporate strategy
- cooperative strategies and mergers and acquisitions
- strategy in knowledge intensive service organizations
- internationalization and global strategy

GRA 8802 International Negotiations

Department of Strategy, Business History and Foreign Languages

Associate Professor Brian Ibbotson Groth

Course Objectives

On completion of this course, participants should be able to function more effectively as negotiators in the international arena. This objective is sought achieved by combining the essentials of negotiating theory with the "how-to-do-it" approach of negotiation literature. The emphasis will not be on theory for its own sake, but rather how it helps us understand, analyze and improve practice.

Central to the course are simulated business / commercial negotiations with the students as principals. Participation in these negotiations will train students in :

- defining the issues to be negotiated
- preparing for the negotiation
- understanding the phases through which a negotiation passes
- utilizing varying negotiation strategies and tactics
- developing an increased awareness of psychological aspects in negotiation
- acquiring an increased sensitivity to the importance of cross-cultural factors in international negotiations

Each simulated negotiation will highlight a particular type of negotiation. Extensive debriefing both in the negotiating groups and in plenary session will follow each simulated negotiation some of which will be video filmed. Students will also be required to submit brief papers relating what they have learnt in the simulated negotiations, to negotiation theory as presented in the literature.

GRA 8804 Multinational Financial Management

Department of Business Economics

Professor Pål E. Korsvold

Course Objectives

The objective of the course is to provide the participants with a sound understanding of financial decision-making in the multinational firm. Hence, the course is applied in nature. Though approached from a managerial perspective, the international financial decisions are studied under the guidance of firmly established theories in economics and corporate finance.

The traditional areas of corporate finance, such as capital budgeting, cost of capital, and financial risk structure are explored in an international context. In addition, managing foreign exchange risk in the firm is a major part of the course. In all these areas the course builds on the valuation framework provided by traditional domestic corporate finance, but extends this to take account of dimensions unique to international corporate finance.

GRA 8805 International Marketing and Business Development

Department of Marketing and Logistics

Professor to be announced

Course Objectives

The objective of this course is to give the participants a thorough understanding of the international dimension of marketing and business development. Furthermore, we aim at giving the participants tools and techniques enabling them to analyze and develop company strategies in international markets. Most textbooks on international marketing takes the position of large companies. This course emphasizes the situation of Small and Medium-sized Businesses (SMBs) even though the problems discussed are rather universal.

GRA 8806 Strategic Management of Technology
Department of Strategy, Business History and Foreign Languages

Professor Charles Stabell

Course Objectives

Primary learning objectives for Management of Technology:

- How to deal with technology in business terms.
- How to harness technology for competitive advantage.
- How to manage the technology business interface.

GRA 8807 Cultural Aspects of International Management

Department of Strategy, Business History and Foreign Languages

Professor Torbjørn Sirevåg

Course Objective

Business, like all other human activity, is heavily influenced by the culture of any given society. By culture we mean the hidden costs of thought and behavior or simply the way we solve our problems - what we may call the “software” of our minds. The objective of this course is to test the extent and relevance of a series of cultural “divides”. These represent major differences in the codes or softwares of various societies. The divides appear to cut right down to the core of national and individual identity. Understanding them therefore requires going a good deal beyond the simplistic advice that is sometimes offered to business travelers abroad about what to do and what to avoid doing. At the same time, such an in-depth study can also have other very practical implications. By testing the findings of modern scholarship against the experiences of the participants, the course will increase their cultural awareness and should make them better prepared to manage international business situations adequately and successfully.

Content

- The concept of culture
- Regional cultures
- Individualism and collectivism
- Masculine and feminine cultures
- Cultures and involvement
- Cultural acceptance of inequality
- Natural time vs. managed time
- Business cultures
- Mini cases

GRA 8808 Project Management

Department of Organization and Management

Industrial Professor Brian Jepsen

Course Objectives

Projects and project management with its many facets are now widely used in many companies as the flexible organizational form of tomorrow. In this course, emphasis will be placed on the management and leadership issues of projects. By using the participants' experience and background, we will try to challenge the boundaries for where we can use projects, and see if we can use project organizational principles more widely as a management tool. Therefore, quality management is now incorporated as a subject in this year's curriculum.

GRA 8812 Entrepreneurship

Department of Marketing and Logistics

Industrial Professor Hermann Kopp

Course Objectives

The central focus of the course is the critical role of opportunity creation and recognition, and the entrepreneur as the principal success factors in the new enterprise formation and building.

The course will involve the study of the characteristics of entrepreneurship, looking at the definitions and myths. The cases will illustrate various types of entrepreneurs - the small manufacturer, the inventor, the venture capitalist, and the role of the president in a large organization.

We will look at the cultural factors and the innovation process. How do you spot successful new ventures? What are the available sources of capital?

Design of a business plan will be discussed and you will get an opportunity to develop your own business plan.

GRA 9502 Ethics in Management

Department of Strategy, Business History and Foreign Languages

Associate Professor Heidi Høivik

Course Objective

To strengthen participants ability to understand, to reflect, and to respond to ethical management challenges based on a greater awareness of their own current values and convictions. Participants should not expect a moralizing approach telling them what is right or wrong in a specific situation. Neither will the course contain a prescription of any philosophy or process as best or most ethical. The course does not aim at making people be more ethical or judgmental.

Contents

What can be expected is:

- an active integrated learning approach with case studies.
- help to understand and actively use of personal current values and convictions in making
- (hypothetical) business decisions
- help to evaluate consequences of ethically difficult dilemmas
- help in understanding other people's ethical point of view
- help in critical reading and understanding of a variety of literature on business ethics

The pedagogical approach applied in this course is threefold:

- a presentation and discussion of a variety of approaches to the field of business ethics (philosophy, psychology, sociology etc.) with special emphasis on cultural differences.
- based on personal experience, participants are asked to contribute to their own learning by writing their "own case", reflecting and commenting on it as the course proceeds.
- a presentation of my own research model for implementing ethics in organizational change processes with a major Norwegian company.

The learning mode of the course is action oriented. Virtually each topic will begin with a case discussion allowing participants to test out his or her skills of moral reasoning (and or testing various tools, developed by others). In addition to written case material, the course seeks to include "live presentations" of ethical dilemma by representatives from companies. The following discussions will not yield consensus, but are meant to create greater awareness and appreciation of different thinking modes and approaches.

