

Course Aims and Objectives

FACTS stands for Finance, Accounting, Taxation & Supplements.



The Master's program is aimed at specially qualified students at German and foreign universities. The program's objective is enabling the best students to gain a professional qualification by graduation at highest academic level. Based on the content of a bachelor course of study (consecutive course), the program provides in-depth knowledge which is both scientifically substantiated as well as application orientated in the fields of finance, accounting (financial and managerial accounting, auditing), taxation and supplements (primarily law and closely related economic fields).

The program will convey the necessary expert knowledge and methods to the students as well as the essential key qualifications required for independent scientific research, communication, and critical ana-

lysis of scientific findings, thus enabling them to act responsibly in their future field of profession.

By providing an overview of the relevant knowledge and methods, the program gives the students the opportunity to make contributions to individual areas of research on the one hand, and to develop appropriate solutions for complex current and future problems from economic practice on the other hand.

The degree course is designed to equip the students with the appropriate skills for a scientific or practical profession both in and outside of academia (for example in a tax consultancy or audit firm). From an academic point of view, the graduates' capability to read for a doctorate is emphasised.

Why FACTS at the Freie Universität Berlin?

- Equally substantiated courses in the areas of finance, managerial and financial accounting, auditing, taxation and law
- A range of lectures in English is planned in the 2nd semester, including an integrated stay abroad with one or several partner universities
- Teaching of international standards (such as IFRS and ISA) and international taxation as integral part of the program
- High academic reputation of the participating lecturers
- Obligatory seminars in small groups
- Individual supervision by the lecturers (planned admission of 30 students per year)
- The biggest and one of the best equipped reference libraries in Germany for economics and particularly for FACTS with approx. 600,000 volumes
- Good contacts to a large number of foreign universities
- Wide-ranging contacts outside of academia and practically oriented courses, including many excellent opportunities for internships, e.g. with tax consultancy and audit firms
- Recognition for the supervised exam in commercial law for the certified accountancy exam according to § 13b Law Regulating the Profession of German Public Auditors (Wirtschaftsprüferordnung) is planned
- Courses with integrated e-learning elements
- Two textbooks presented with the "Best Textbook" Award by the German Academic Association for Business Research (Verband der Hochschullehrer für Betriebswirtschaft) in 2006 and 2007 prove the accredited success of the teaching
- Excellent performance in the CHE (Centre for Higher Education Development) University Ranking 2008 in the field of Business Administration.

Module Descriptions and Syllabus



The full-time program of study should usually be completed within 4 semesters. The module based program focuses on the fields of economic taxation, financing, accounting and auditing as well as law. Furthermore, a Master's thesis must be written.

After completing the modules, the course credits are awarded according to the usual international standards. A total of 120 credit points must be achieved, and one credit point corresponds to one ECTS point. Each module comprises 10 credit points. Some modules consist of sub-modules with 5 credit points each.

In the 3rd semester three obligatory areas must be selected. The student must choose between three seminars (Accounting, Finance and Taxation) and the three modules Accounting for Financial Instruments, Audit Practice and Tax Planning of Corporate Succession. Research seminars and also case study seminars, e.g. in the form of a simulated audit, are offered. Hence, the students will absolve a broad obligatory program ensuring a high level of education. In addition, there is the possibility of choosing a further suitable obligatory area (obligatory area C) according to individual interest.

The following table gives an example of a study plan.

4th Semester (Spring)	Master's thesis		
3rd Semester (Fall)	Obligatory area A	Obligatory area B	Obligatory area C
	Valuation of Firms	Auditing	International Tax Planning
2nd Semester (Spring) Teaching planned in English	Utility Theory and the Capital Market	Advanced Financial Accounting	Tax Effects and Tax Planning
		IFRS based Managerial Accounting	
1st Semester (Fall)	Empirical Research Methods	General Business Studies / Economics	Law
	Economic Simulation Game		

Economic Simulation Game

Jochen Hundsdoerfer

Learning Objectives

The simulation game will convey in-depth economic interrelationships and supports in particular the integration of knowledge and methodology competences in the area of finance, financial accounting and taxation. A challenging, multiperiodic scenario with increasing complexity (controlled by the simulation game controller) must be managed. The participants will enhance their abilities in solving economic problems as they have to deal with model uncertainty, inadequate information and time pressure. The qualification achieved can be used in the areas of finance, accounting and taxation. The simulation will also support the communicative competence of the participants and animate them to look into open scientific research questions.

Content

In the project, a computer supported simulation game (for example TopSim General Management II) will be carried out. The participants will form teams that are in competition for markets. Each team must make economic decisions concerning all areas of a company from manufacturing, purchasing, personnel planning, R&D to marketing and sales. Current topics such as value-oriented corporate leadership, rating, social and ecological aspects, corporate identity, share price and corporate value as well as personnel qualifications, productivity and rationalisation are also included. A comprehensive reporting system (managerial accounting with detailed cost accounting, financial accounting – alternatively according to HGB or US-GAAP – , detailed market research reports) provides the information for the participants' decisions.

Forms of Teaching and Learning	Classroom presence in Hours	Forms of Active Participation	Workload in Hours
Project, tutorial	3 hours per week	Managing a model company, preparation, discussion and reflection on economic decisions on the level of working groups, discussion of tutorial assignments with reference to the course content, working on case studies	Discussion of simulation game 4 Project preparation 16 Project attendance 30 Studying after project 35 Tutorial attendance 15 Preparation before and after tutorial 20 Preparation and taking of exam 30

Language: German
Total workload: 150
Module duration: one semester (block course at the beginning of the semester).
Module frequency: Every fall semester
Prerequisites: None.

Empirical Research Methods

Alfred Kuß

Learning objectives

Nowadays empirical research methods are essential in management and marketing research. These methods are also fundamental to a variety of applications of practitioners. The purpose of the course is to provide students with the most common research methods that should enable them to comprehend and evaluate studies (scientific as well as practical) that apply these methods. Furthermore, a basic knowledge as well as an overview of different methods provide a basis for the application of these methods should they be required.

Content

Foundations of scientific theories which are relevant for other parts of FACTS. The following subjects are covered: study design, the foundations of samplings, interview techniques, measurement, reliability and validity of qualitative and quantitative data, foundations and applications of experimental studies, content analysis, foundation of inference statistics (estimations, tests), analyses of variance and regression, and an overview of multivariate statistics.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	3 hours per week	Tutorial assignments, two short working papers, short presentation	Lecture attendance 45 Preparation and studying of subject matter 30 Tutorial assignments 15 Short working papers 20 Short presentation 10 Preparation before exam 30

Language: German
Total workload: 150
Module duration: One semester
Module frequency: Every fall semester
Prerequisites: None. Successful completion of a course covering the module "Statistics for Economists" of the bachelor course of study "Business Studies" at the Freie Universität Berlin is however strongly recommended.

General Business Studies / Economics

In the field of general business studies the students must enrol for the module “Management for FACTS Students”.

In the field of Economics the students can choose two of the following modules:

- Microeconomic Analyses
- Economic Analyses of the Welfare State
- Econometric Analyses
- Information Economics
- Multivariate Analysis.

For further details regarding the modules mentioned, please consult the study regulations and the relevant section of the faculty homepage. Information about any changes in the relevant courses is provided in § 4 paragraph 3 of the FACTS Master’s examination regulations.



Law

The students can choose from the following modules:

- European Law
- Company Law
- Tax Law
- Reorganisation and Insolvency Law.

Information about changes in the relevant modules is given in § 4 subsection 3 of the examination regulations of the FACTS Master program of study. A module is considered to be completed when at least 10 credit points have been gained in the named courses. For further details regarding the courses mentioned above, please consult the module descriptions on pages 10 to 13.



European Law (Subarea of Law)

Markus Heintzen

Learning Objectives

The module aims at familiarising the students with the main features of European Community law. The students learn how the Community works, how competences and duties are assigned to either member states or the communities, and about the essential content and doctrine of the fundamental freedoms and the other substantive community law guarantees. The concurrence between German law and community law is of particular importance. The students will learn how to solve cases in European law based on important judicial decisions as well as public law cases with a European law reference.

Content

Alongside the institutional law of the EC/EU the module is above all focused on substantive community law, in particular the fundamental freedoms. Special importance is attached to references to national law, i. e. the execution of community law by German authorities and the cooperation between member states and the communities in implementing community law through the courts.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	3 hours per week	Solving practice cases, independent studying of subject matter	Lecture attendance 45 Preparation and studying of subject matter, solving practice cases 75 Preparation and taking of exam 30

Language: German
Total workload: 150
Duration: 1 semester
Module frequency: Every fall semester
Prerequisites: None. Graduation in a course of studies covering the following modules of the bachelor course "Business Studies" at the Freie Universität Berlin is strongly recommended: "Private Law", "Public Law" and "Commercial and Company Law".

Company Law (Subarea of Law)

Christian Armbrüster

Learning Objectives

The module conveys advanced knowledge in company law with a special emphasis on companies with limited liability. This knowledge will enable students to assess the advantages and risks of the different legal structures that are available for the organization of economic activities. Economic interests and legal rights of the various stakeholders of a company will become transparent. The discussion of numerous practical legal cases is aimed at giving students a deeper insight in legal conflicts and their resolution in the field of company law.

Content

- The basics of company law
- The legal forms of GbR, OHG, KG and EWiV
- The legal forms of AG, GmbH and also SE
- Basics of worker participation rights in company law
- Basics of business combination law.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	4 hours per week (fall semester) and 2 hours per week (spring semester)	Solving practice cases, independent studying of subject matter	Lecture attendance 90 Preparation and studying of subject matter, tutorial assignments 120 Preparation and taking of exam 30

Language: German
Total workload: 240
Module duration: Two semesters
Module frequency: Every fall semester
Prerequisites: None. Completion of a course covering the modules "Private Law", "Public Law" and "Commercial and Company Law" in the bachelor course "Business Studies" at the Freie Universität Berlin is however strongly recommended.

Tax law (Subarea of Law)

Markus Heintzen

Learning Objectives

The module offers the students an introductory overview of the systematics of tax law, especially income tax law and tax proceedings law. European and constitutional law determinants are included.

Content

- Tax liability, taxable objects and basis of income tax
- Qualification and determination of surplus income, the basic terms of legal relationships in tax law and execution of tax law, especially the tax administration act, the assessment and ascertainment procedure and legal protection in taxation matters; the basics of European law; European Community fundamental freedoms.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	2 hours per week	Solving tutorial cases; independent studying of subject matter	Lecture attendance 90 Preparation and studying of subject matter, completing tutorial assignments 120 Preparation and taking of exam 30

Language: German or English
Total workload: 240
Duration: Two semesters
Module frequency: Every fall semester
Prerequisites: None. Graduation in a course of study covering the following modules of the bachelor course "Business Studies" at the Freie Universität Berlin is strongly recommended: "Private Law", "Public Law" and "Commercial and "Company Law".

Conversion and Insolvency Law (Subarea of Law)

Frank-Michael Frede

Learning Objectives

This module conveys the capabilities which are necessary to understand the composition and structure of processes according to conversion and insolvency law. The main feature of the module is the method of realising the reorganisation possibilities according to conversion law as well as from insolvency cases. After completing this module, the students will be able to recognise reorganisation processes according to conversion law (UmwG), to evaluate them and to resolve individual issues. Regarding insolvency cases, the aim of the module is the recognition of the specific company relevant characteristics and assessment of issues of practical relevance. The students will learn to recognise problems relevant to conversion and insolvency law, consider systematic ways of solutions and evaluate them appropriately.

Content

- The basics of conversion law, change of forms from stock company to partnerships, mergers of all company forms
- Special issues: reorganisation audits and industrial law, mergers, disinvestments, other transfers (e.g. de facto splitting); basics of insolvency law, opening an insolvency process, an open process, asset distribution and ending a process, special processes, insolvency plan processes, international insolvency law, special topics with practical relevance (agreement of subordinate claims, comfort letters).

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	4 hours per week	Discussion of selected issues, opinions on theses, discussion on tutorial assignments on the course content.	Lecture attendance 60 Preparation and studying of subject matter 45 Tutorial assignments 15 Preparation and taking of exam 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every fall semester
Prerequisites: None. Completion of a course covering the modules "Private Law", "Employment Law" and "Commercial and "Company Law" of the Bachelor program of study "Business Studies" at the Freie Universität Berlin is strongly recommended.

Utility Theory and the Capital Market

Lutz Kruschwitz

Learning Objectives

This module conveys the skills needed to independently use and critically judge the current theoretical financing literature. The main focus of this module is on the methodology of neoclassical oriented theory. After completing the module, the students will be able to model economic decision problems from a financial perspective, develop solutions to these problems and independently evaluate alternative problems. On completion of this module, the students will be able to use information about the prices of securities to reach appropriate decisions regarding financing and investments.

Content

The five seminal and internally consistent theories upon which modern finance is founded are: (1) utility theory, (2) state preference theory, (3) mean variance portfolio theory, (4) the capital asset pricing model (CAPM) and arbitrage pricing theory, (5) and option pricing theory. All of these concepts are thoroughly presented and discussed in this module.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	6 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignments on the course content, working on small case studies	Lectures attendance 45 Preparation and studying of subject matter 75 Tutorial attendance 45 Preparation before and after tutorial 75 Preparation and taking of exam 60

Language: English
Total workload: 300
Module duration: One semester
Module frequency: Every spring semester
Prerequisites: None. However, basic knowledge of algebra, differential and integral calculus is strongly recommended. Furthermore, financial basic knowledge (discounting, deriving cashflows from annual audits) is also helpful. The students should also possess elementary knowledge of statistical methods.

Advanced Financial Accounting

Klaus Ruhnke

Learning Objectives

This module conveys the necessary skills for the identification, analysis and evaluation of financial accounting problems. A special focus is on the methodology regarding the solution of complex accounting problems primarily in an international context, with the aim of broadening of professional knowledge and methodical capabilities. After completing this module the students will be able to solve selected accounting problems of medium to high complexity as well as find systematic solutions for new problems (interpretation of standards, filling loopholes) and evaluate them properly.

Content

Financial accounting, especially problem solving approaches, treatment of selected topics in individual financial statements and consolidated financial statements and further reporting requirements preferable according to International Financial Reporting Standards (IFRS).

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture and tutorial, with additional e-learning units (if required)	3 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignments on the course content, working on case studies and working with an interactive e-learning system in selected subareas	Lecture attendance 30 Preparation and studying of subject matter 45 Tutorial attendance 15 Preparation before and after the tutorial 30 Preparation and taking of exam 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every spring semester
Module prerequisites: None. Completion of a course of study covering the following modules of the Bachelor course of study "Business Studies" at the Freie Universität Berlin is strongly recommended: "Basics of Financial Accounting", "Basics of Managerial Accounting", "Financial Accounting I" and "Financial Accounting II". Required is profound knowledge of accounting and the preparation of individual financial statements according to national law (Handelsgesetzbuch, HGB) and IFRS as well as substantial knowledge of accounting policy, managerial accounting and valuation of firms.

IFRS based Managerial Accounting

Kerstin Lopatta

Learning Objectives

The module conveys the necessary skills for identification, analysis and evaluation of financial and managerial accounting problems. The link between financial and managerial accounting is the main emphasis of this module, requiring the students to integrate their knowledge from both areas in order to identify and analyse the interrelationships. This module will extend the students' expertise and methodical skills and introduce them to a network directed way of thinking within the field of financial accounting. After completion of the module the students will be able to solve problems of medium and high complexity in the area of financial accounting, approach new problems systematically and to assess them appropriately.

Content

Financial and managerial accounting, theoretical approaches in financial and managerial accounting, treatment of selected IFRS against the background of managerial accounting, ratio analysis, forecasting taking the final analysis into account.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture and tutorial	3 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignment on the course content, working on case studies	Lecture attendance 30 Preparation and studying of subject matter 45 Tutorial attendance 15 Preparation before and after the tutorial 30 Preparation and taking of exam 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every spring semester
Module prerequisites: None. Completion of a course covering the following modules of the Bachelor "Business Studies" at the Freie Universität Berlin is strongly recommended: "Basics of Financial Accounting", "Basics of Managerial Accounting", "Financial Accounting I" and "Financial Accounting II". Required is profound knowledge of accounting and the preparation of individual company statements according national law (Handelsgesetzbuch, HGB) and IFRS as well as substantial knowledge of accounting policy, managerial accounting and valuation of firms.

Tax Effects and Tax Planning

Jochen Hundsdorfer

Learning Objectives

The aim of this module is to understand the tax system and business taxation and to convey a profound knowledge of the techniques and advantageous criteria of business taxation and tax planning, giving the students the ability to independently develop and solve even difficult problems of tax effects and tax planning (instrumental competences) and to acquire new knowledge of tax systems and effects (systematic competences).

Content

Taxation and organizational form, periodic and aperiodic taxation. Tax planning: effects of taxation on corporate decisions, taxation and allocation, national and cross border taxation.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	6 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignments on the course content, working on case studies	Lecture attendance 60 Preparation and studying of subject matter 90 Tutorial attendance 30 Preparation before and after tutorials 30 Preparation and taking of exam 90

Language: English
Total workload: 300
Module duration: One semester
Module frequency: Every spring semester
Prerequisites: None. A basic knowledge of corporate taxation is however recommended.

Valuation of Firms

Lutz Kruschwitz

Learning Objectives

The module conveys the ability to assess alternative methods of the valuation of firms in the tradition of discounted cashflow methods with regard to their suitability for the correct consideration of predetermined forms of debt and disbursement policy. After completing this module, the students will be able to reliably judge the usability of alternative valuation calculation schemes and apply them to exemplary cases. Moreover, the students will be able to independently create calculation schemes suitable finding novel solutions for problems regarding the valuation of firms.

Content

There are two concurrently existing approaches to appropriately take the risks of future free cash flows and tax advantages into account: (1) the capital costs concept and (2) the concept of risk neutral valuation. These concepts can be reconciled with one another assuming that the future cashflows of the unlevered firm follow an autoregressive process. Logically stringent valuation calculation schemes can be developed on these grounds, which can satisfy the most diversified forms of debt and dividend policy. To practicably apply the valuation calculation schemes, the question of how the required information can be received is to be settled.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	3 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignments on the course content, working on small case studies	Lecture attendance 30 Preparation and studying of subject matter 45 Tutorial attendance 15 Preparation before and after tutorials 30 Preparation and taking of exam 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every spring semester
Prerequisites: A good general knowledge of economics as well as successful participation in the modules "Utility Theory and the Capital Market", "Tax Effects and Tax Planning" and "Advanced Financial Accounting" is strongly advised.

International Tax Planning

Kay Blaufus

Learning Objectives

This module conveys the abilities and knowledge which are required for the independent resolving of complex international problems of cross-border tax effects on business decisions and tax planning. Learning and using the method of international business taxation is the main feature of this module, allowing the students to independently carry out complex projects within international tax planning even with constantly changing tax law. After completing this module, the students will be able to analyse cross-border situations with reference to tax law and economics as well as to systematically solve and appropriately assess new problems.

Content

An overview of international taxation, international tax burden comparisons, the influence of taxes on the valuation of multinational companies, taxation of international mergers and acquisitions, transfer pricing and international sales tax planning.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, course	3 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignments on the course content, working on case studies	Lecture attendance 30 Preparation and studying of subject matter 45 Tutorial attendance 15 Preparation before and after tutorial 30 Preparation and taking of exam 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every fall semester
Prerequisites: None, however participation in the previous module "Tax Effects and Tax Planning" is strongly advised.

Auditing

Klaus Ruhnke

Learning Objectives

This module conveys the abilities which are required for carrying out audits (especially annual audits). The economic problems of auditing and their possible solutions are the main points of this module. Based on theoretical considerations especially regarding the risk model, the sessions will focus on the process of an annual audit as well as other assurance services. After completing this module, the students will have the necessary skills to produce and properly justify the audit opinion as well as to judge the opinion critically, enabling them to recognise and solve any problems appropriately. Emphasis is also placed on the determination of suitable pathways for auditing in complex and unstructured situations.

Content

Economic problems of auditing and their methods of resolution (information as a core element of functioning markets, asymmetric information as a motivation for assurance services, the theoretical foundation of the audit process, access to the auditing profession, professional organisations, auditing norms and the consequences of violating them), the auditing process (risk models, taking on a contract and auditory planning, methods of obtaining audit confirmation using, client acceptance and planning an audit, methods of obtaining audit evidence, IT-audit, fraud and evaluation of the going concern assumption, decision making in auditing and reporting, quality control, further assurance services (systemisation, legally required and voluntary assurance services). The international (especially International Standards on Auditing) and relevant national auditing norms will be covered.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	3 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignments on the course content, working on case studies	Lecture attendance 30 Preparation and studying of subject matter 45 Tutorial attendance 15 Preparation before and after the tutorials 30 Preparation and taking of exams 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every fall semester
Prerequisites: None, however participation in the module "Advanced Financial Accounting" or an equivalent module is strongly advised.

Selected Questions on Financing (Obligatory area A or B)

Lutz Kruschwitz

Learning Objectives

The aim of the module is to learn research methods and the working concepts of financing by means of selected topics. The students will identify, analyse and evaluate the relevant problems from selected issues. Allowing for the current state of expert methods, independent solutions will be produced and justified. The students will also learn to independently acquire new knowledge and skills. The method of problem solving as well as the achieved results must be demonstrated and defended in a term paper as well as in a presentation (group and/or individual presentation).

Content

Selected areas of financing will be covered (e.g. management of price risks with futures trading, management of credit risk, asset valuation, valuation of firms). The main topic of the seminar is an intensive discussion on the state of current research on selected problems of finance, including theory-based and application-oriented questions. The subject matter of the tutorial is moreover a discussion regarding appropriate methodological approaches and techniques, research, preparation, editorial layout and the presentation of academic content.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Seminars, tutorials	3 hours per week	Preparation of a scientific paper and its presentation and defence, discussion of the other papers, follow-up papers, discussions of questions regarding writing of a paper	Seminar attendance 30 Preparation before and after the of seminar including writing of a paper 90 Tutorial attendance 15 Preparation before and after the tutorial 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: At least every second fall semester
Prerequisites: Good general knowledge of economics as well as successful participation in the modules "Utility Theory and the Capital Market", "Tax Effects and Tax Planning" and "Advanced Financial Accounting".

Selected Questions on Taxation (Obligatory area A or B)

Jochen Hundsdorfer

Learning Objectives

The module teaches research methods for and the approach to the subject on the basis of selected topics from the area of taxation. The students will be able to identify, analyse and evaluate relevant problems of selected issues. Allowing for the current state of expert methodology, independent solutions will be produced and justified. The students will also learn to independently acquire new knowledge and skills. The method of problem solving as well as the achieved results will be demonstrated and defended in a term paper as well as in a presentation (group and/or individual presentation)

Content

Basic and current questions of tax system analysis, tax effects and tax planning. Tax system analyses: legal forms of taxation in a national and international context, aperiodic taxation. Tax effects and tax planning: The effects of taxation on corporate decisions, taxation and allocation, tax planning in a national and international context.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Seminar, tutorial	3 hours per week	Literature research, preparation of a scientific paper and its presentation and defence, discussion of the other papers, follow-up papers, discussions of questions regarding writing of a paper	Seminar attendance 30 Preparation before and after the seminar including writing of a paper 90 Tutorial attendance 15 Preparation before and after the tutorial 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: At least every second fall semester
Prerequisites: The "Tax Effects and Tax Planning" module or a similar course.

Selected Questions on Financial Accounting and Auditing (Obligatory area A or B)

Klaus Ruhnke

Learning Objectives

The purpose of the module is to convey the research methods and the approach to the subject on the basis of selected issues from the areas of financial accounting and auditing. The students will be able to identify, analyse and evaluate the relevant questions of selected topics. Allowing for the current state of expert methodology, independent solutions will be produced and justified. The students will also learn to independently acquire new knowledge and skills. The method of problem solving as well as the achieved results will be demonstrated and defended in a term paper as well as in a presentation (group and/or individual presentation).

Content

Selected topics in financial accounting and auditing will be covered (e.g. carrying out capital market oriented studies, analysing company reports or case study based simulations of an annual audit). The main topic of the seminar is an intensive discussion on the state of current research on selected problems in the areas of financial accounting and auditing, including theory-based, application-oriented questions. The subject matter of the tutorials is moreover a discussion regarding the varied methodical approaches and techniques, the search for literature and the preparation, editorial layout as well as the presentation of academic content.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Seminar, tutorial	3 hours per week	Preparation of a scientific paper and its presentation and defence, discussion of the other papers, follow-up papers (if necessary), discussions of questions regarding writing of a paper	Seminar attendance 30 Preparation before and after the seminar including writing of a paper 90 Tutorial attendance 15 Preparation before and after the tutorials 15

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: At least every second fall semester
Prerequisites: The "Advanced Financial Accounting" module or a similar course.

Audit Practice (Obligatory area B or C)

Markus Kronner, Joachim Schindler

Learning Objectives

This module conveys practically oriented abilities required for the performance of annual audits. The main focus is on the audit process. Against the background of the relevant auditing norms and the audit approach of an audit firm, the students will be able to understand the auditing process and to identify auditing problems, reflect on them critically and find practically oriented solutions.

Content

Introduction, the market for assurance services, the objectives of the annual audit, the audit process, including client acceptance and planning an audit, control evaluation, substantive procedures, selected audit areas, completing the audit, special features of auditing consolidated financial statements, documentation and reporting.

Forms of Teaching and Learning	Classroom Presence in Hours	Formen aktiver Teilnahme	Forms of active Participation
Seminars, tutorials	3 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignments on the course content, working on case studies	Lecture attendance 30 Preparation and studying of subject matter 45 Tutorial attendance 15 Preparation before and after tutorial 30 Preparation and taking of exam 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every fall semester
Prerequisites: None. Enrolment for the "Advanced Financial Accounting" module or a similar course is however strongly recommended. Furthermore, concurrent enrolment for the "Auditing" module is also recommended.

Accounting for Financial Instruments (Obligatory area B or C)

Martin Schmidt

Learning Objectives

This module conveys the necessary skills for the analysis and evaluation of the problems of the recognition of financial instruments. Emphasis is placed on the main features of the recognition of financial instruments as well as on the methods of problem solving of corresponding recognition questions in a national and international context. Against the background of the theoretical approach to financial accounting the relevant norms are reflected upon, taking into consideration empirical findings. After completing the module, the students will be able to solve selected problems regarding the recognition of financial instruments of medium and high complexity. They will have acquired the knowledge required for the systematic solution and appropriate assessment of new problems. The students will also be capable of evaluating the national and international norms taking into account the theoretical approaches to financial accounting and empirical considerations.

Content

Accounting for financial instruments according to IFRS and national law (Handelsgesetzbuch, HGB): types of financial instruments and the main features of their pricing, recognition and measurement, hedge accounting, equity and debt instruments and their dissociation, audit of financial instruments, the connection between the recognition and measurement of financial instruments and theoretical approaches to financial accounting, theoretical approaches to distinguish equity and liabilities.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of active participation	Workload in Hours
Lecture, tutorial	3 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignment on the course content, working on case studies	Lecture attendance 30 Preparation and studying of subject matter 45 Tutorial attendance 15 Preparation before and after tutorial 30 Preparation and taking of exam 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every fall semester
Prerequisites: None. Enrolment for the "Advanced Financial Accounting" module or a similar course is however strongly recommended.

Tax Planning of Corporate Succession (Obligatory area B or C)

Bernd Schult, Christoph Regierer

Learning Objectives

This module aims at conveying the abilities which are required for the analysis and planning of the optimal corporate succession. The main features of transfer taxation (e.g. inheritance tax and capital transfer tax) as well as the different forms of corporate succession are the central points in this module. The relevant tax norms and the tax effects are reflected on against the background of theoretical approaches to taxation. After completing the module the students will be able to solve selected taxation problems of medium and high complexity in corporate succession as well as to systematically resolve and assess new problems.

Content

Corporate succession taxation, transfer taxation and its place in the tax system, instruments of tax planning of corporate and business succession and their embedding in theoretical approaches of taxation.

Forms of Teaching and Learning	Classroom Presence in Hours	Forms of Active Participation	Workload in Hours
Lecture, tutorial	3 hours per week	Discussion of selected issues, opinions on theses, discussion of tutorial assignments on the course content, working on case studies	Lecture attendance 30 Preparation and studying of subject matter 45 Tutorial attendance 15 Preparation before and after tutorial 30 Preparation and taking of exam 30

Language: German or English
Total workload: 150
Module duration: One semester
Module frequency: Every fall semester
Prerequisites: None. Enrolment for the module "Tax Effects and Tax Planning" module or a similar course is however strongly recommended.

Dahlem Lectures on FACTS



is an accompanying series of lectures for the program of study, which is carried out every semester by the lecturers of FACTS. Every semester, well-known speakers lecture from theory and practice.

Selected speakers:

- Dr. Martina Baumgärtel, Allianz AG
- Prof. Dr. Dieter Birk, University of Muenster
- Dr. Christoph Ernst, Ministerialrat in the Federal Ministry of Justice
- MinR Dipl.-Kfm. Johannes Höfer, Federal Ministry of Economic Affairs
- Dr. Rüdiger Loitz, PricewaterhouseCoopers Berlin
- Dr. Anke Müßig, University of St. Gallen
- Dr. h.c. Rudolf Mellinghoff, Judge in the Federal Constitutional Court
- Prof. Dr. Rainer Niemann, Karl-Franzens-University, Graz
- Prof. Dr. Franz Reimer, University of Giessen.
- Dr. Joachim Schindler, KPMG Berlin
- Prof. Dr. Christian Schlag, Johann Wolfgang Goethe-University, Frankfurt a.M.
- Dr. Burkhard Schwenker, Roland Berger Strategy Consultants
- Dr. Hermann-Otto Solms, Vice President of the Bundestag, FDP
- Prof. Dr. Klaus Spremann, University of St. Gallen
- Prof. Dr. Thomas Stapperfend, Presiding Judge at the Fiscal Court of Berlin-Brandenburg
- RA WP StB Dieter Ulrich, President of the Chamber of Chartered Certified Accountants
- Prof. Dr. Martin Wallmeier, University of Fribourg (Switzerland).

You can find the latest information at <http://www.lectures-on-facts.de>.

Lecturers

The following professors lecture mainly in the FACTS area:

(other lecturers can be found on page 34):

Kay Blaufus

Junior professor of business taxation, financing, financial accounting and auditing

Research methods

Model theoretical analyses of tax effects and tax planning, computer supported simulation calculations and empirical analyses on the basis of company and capital market data.

Research interests

International tax planning, tax complexity, the influence of taxes in the valuation of firms.

Selected Publications

Monograph on Fair Value Accounting und technical papers on economic analyses of tax law.

Further activities

Research group for quantitative taxation (arqus), German Academic Association for Business Research



Markus Heintzen

Professor of public, administrative and tax law

Research interests

Constitutional law, currently in particular constitutional law of public finance; public law related issues in tax law; elementary legal of European integration.

Selected publications

Markus Heintzen / Andreas Musil, Das Steuerrecht des Gesundheitswesens. Systematik und Praxis, 2007; Kommentierung der Art. 104a bis 115 Grundgesetz („Das Finanzwesen“), in: Ingo von Münch / Philip Kunig (Hrsg.), Grundgesetz-Kommentar, volume 3, 5th edition, pages 815 – 1102.

Further activities

Dean of the Law faculty, member of the academic advisory board of the „Berliner Steuergespräche“, member of the association promoting accounting, tax law and auditing in the Universities of Berlin and Brandenburg, (Verein zur Förderung des Bilanz- und Steuerrechts sowie der Wirtschaftsprüfung an den Universitäten in Berlin und Brandenburg), member of the union of German public law lecturers (Vereinigung der Deutschen Staatsrechtslehrer), member of the German Tax Law Society (Deutsche Steuerjuristische Gesellschaft).



Jochen Hundsdoerfer

Professor of business administration, in particular business taxation

Research interests

Tax effect research, company taxation, social security, corporate accounting, corporate governance.

Selected publications

Die einkommensteuerliche Abgrenzung von Einkommenserzielung und Konsum – Eine einzelwirtschaftliche Analyse. Wiesbaden 2002; Corporate Corruption: Aktive Bestechung im Auftragshandeln und ihre Einschränkung durch Rechnungslegung, Zeitschrift für betriebswirtschaftliche Forschung 2004, special issue 51/04, pages 57 – 82; Der G-REIT als transparent besteuerte Kapitalgesellschaft – steuerliche Umsetzung und Vorteilhaftigkeitsvergleich, Die Wirtschaftsprüfung 2007; Zur Gewichtung von Steuern in unternehmerischen Investitionskalkülen: Eine Conjoint-Analyse des Entscheidungsverhaltens selbständiger Ärzte, Betriebswirtschaftliche Forschung und Praxis 2007.

Further activities

American Taxation Association, Arbeitskreis Quantitative Steuerlehre (arqus, research group for quantitative taxation), Deutsche Steuerjuristische Gesellschaft (German society of tax jurists), Verband der Hochschullehrer für Betriebswirtschaft e.V. (German Academic Association for Business Research), Verein für Socialpolitik, member of the academic advisory board of the „Berliner Steuergespräche“.



Lutz Kruschwitz

Professor of financial management

Research interests

Utility and capital market theory, corporate finance, investment theory, valuation of firms

Selected publications

Finanzierung und Investition, 5th ed., 2007; Discounted Cash Flow: A Theory of the Valuation of Firms (co-authored), 2006; Investitionsrechnung, 11th ed., 2007; more than 120 papers on corporate finance.

Further activities

European Finance Association, German Finance Association, German Society for Operations Research, German Academic Association for Business Research, several research co-operations, member of the Task and Appeals Commission of the Chamber of Public Auditors, treasurer of the student loan society of Berlin.



Kerstin Lopatta

Junior professor of Financial and Managerial Accounting

Research methods

Empirical analysis of companies and capital market data.

Research interests

Interfaces between IFRS and controlling as well as market based accounting research.

Selected publications

Monograph on accounting for goodwill, technical papers in the area of international accounting.

Further activities

European Accounting Association, Verband der Hochschullehrer für Betriebswirtschaft e.V. (German Academic Association for Business Research)



Klaus Ruhnke

Professor of Financial Accounting and Auditing

Research methods

Logical deductive analyses to questions regarding standard setting and interpretation in the field of national and international financial accounting and auditing, explorative and model supported empirical analyses.

Research interests

International financial accounting, auditing as well as the development of e-learning systems.

Selected publications

Textbook „Wirtschaftsprüfung nach nationalen und internationalen Normen“, 3rd edition, 2007 (co-author), Textbook „Rechnungslegung nach HGB und IFRS“, 2nd edition, 2008, and more than 60 papers on financial accounting and auditing.

Further activities

European Accounting Research Network (EARNet), founder and member of the Scientific Committee, consultant for questions concerning accounting and auditing, expert and participation in accreditation processes, several research collaborations, member of the Examination Commission of the Chamber of Public Auditors (Wirtschaftsprüferkammer), curator of the AIESEC Berlin, member of the AAA and the EAA.



Other lecturers



Prof. Dr. Armbrüster,
FU Berlin, Law faculty,

RA Frank-Michael Frede,
VAMED Management und Service GmbH Deutschland,

WP Dr. Markus Kronner,
KPMG Berlin,

Prof. Dr. Alfred Kuß,
FU Berlin, Economics faculty,

RA WP Christoph Regierer,
RöverBrönner KG WPg StBG, Berlin,

WP CA Dr. Joachim Schindler,
KPMG Berlin,

Dr. Dipl.-Kfm. Martin Schmidt,
DRSC Berlin,

RA Bernd Schult,
RöverBrönner KG WPg StBG, Berlin,

and the lecturers in the faculty of economics who offer general business studies and economics.

Admission Rules and other Questions



Successful completion of the „Business Studies“ bachelor degree course at the Freie Universität Berlin or a comparable degree is a prerequisite for admission to the FACTS Master's course of study.

Details are provided in the regulations for the allocation of university places (Satzung zur Regelung der Vergabe von Studienplätzen) for this course, and preliminary information is given on the faculty homepage (<http://www.wiwiss.fu-berlin.de/studium-lehre/master/index.html>). Admissions take place every fall and numbers are expected to be limited to 30 students. No study fees are currently being charged.

For further details regarding the course of studies and the offered modules, please consult the study regulations or the information provided on the faculty homepage. Concrete questions can be sent by e-mail to:

Klaus.Ruhnke@fu-berlin.de.

Disclaimer

The above information offers an overview and is not intended to be legally binding or replace official regulations. Changes are especially possible once the examination and study regulations have been finalised. Only the enacted and current regulations are legally binding.

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Freie Universität Berlin
School of Business & Economics

Garystraße 21
D-14195 Berlin

Phone 0049.(0)30.838-524 71
Fax 0049.(0)30.838-521 29

www.wiwiss.fu-berlin.de
dekan@wiwiss.fu-berlin.de

Dean
Univ.-Prof. Dr. Jörg Sydow