MSM MAASTRICHT SCHOOL OF MANAGEMENT | **Maastricht University**

Master in Management Curriculum 2025

Course descriptions

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Master in Management Core Courses 2025

Managing Cultural Diversity

This course focuses on managing cultural diversity in the global business context. Its aim is to provide participants with a conceptual and practical understanding of the role of culture and diversity in the achievement of an organisation's strategy, with specific attention to the complexity of managing people both in diverse cross-cultural and international environments.

The course is integrative and interdisciplinary, including relevant aspects of psychology, sociology and anthropology incorporated with business management subjects, particularly strategy, human resource management, international management, marketing, corporate social responsibility and ethics. Students are exposed to the major theories of cultural differences as well as up-to-date research findings that will enhance both their knowledge and skills to work with different cultures in the global environment of business.

Participants are challenged to increase their knowledge and understanding of the relative contribution of diversity and intercultural expertise to management and business effectiveness. This is informed by the increasing importance given to managing diversity and inclusion at the workplace, including legal and moral imperatives as well the impact on effective decision-making. The course provides hands-on insights into the impact of cultural diversity factors in management and business, cross-cultural communication, working with cross-cultural teams, and working effectively in the environment of international management.

Data Analytics

This course aims to help participants expand their knowledge of applied data analytics and how to collect and analyse data for optimising a player, a team, an opponent and for the daily business of a club. The need for such education is based on the belief that good decisions need to be backed by good analysis – Data Driven Decision Making (DDDM).

By bringing together the most widely used approaches for data collection and analysis opportunities, the course enables participants to compare methodologies and to select the best-suited to address the issues at hand.

The course is learner-centred and practical. It will combine conceptual presentations by experts with hands-on and step-by-step demonstrations and implementations of methodologies in a computer-lab based on realistic scenarios and exercises. Through participatory learning and group works, participants will implement each method; interpret results, and formulate and discuss recommendations for informed decision-making.

Participants will get to know 'classical' analytical tools to work with 'traditional data' – including statistical descriptions and inferences (hypotheses testing, and regression analysis using non-experimental data) as well as get to know the challenges posed by 'big data' ['Big data is large data sets measured in tens of terabytes or sometimes in hundreds of terabytes or petabytes"]. It is however not enough for DDDM to capture, store and analyse data – it also need to visualised and presented to support optimal decision-making. Participants will get to know some of the current principles and tools in this regard.

Economics for Managers

This course introduces economics and seeks to study the functioning of markets, both on micro and macro level. On the microeconomic level, we shall discuss the behaviour of consumers, producers or firms, and try to understand the process of price formation and output determination in various market structures and seek to understand how costs influence a firm's profitability.

On the macroeconomic level, we seek to understand the causes and consequences of economic fluctuations and economic growth and try to understand how the government might influence the economy such as to stimulate economic growth and to stabilise inflation and unemployment at acceptable levels.

Accounting for Managers

The course will focus on the use of current reporting and accounting concepts in international business. It will discuss how accounting information can be interpreted and used in managerial decision-making and participants will get an overview of financial decision-making and its art form.

Financial reporting is a topical issue in current years especially since abuses and irregularities have highlighted its critical importance in organisational transparency. It has a major impact on the proper and appropriate functioning of the economy. Recent years have seen trends in its globalisation and vibrant debates have been sparked on best practices and on the practicalities and possibility of using global accounting standards.
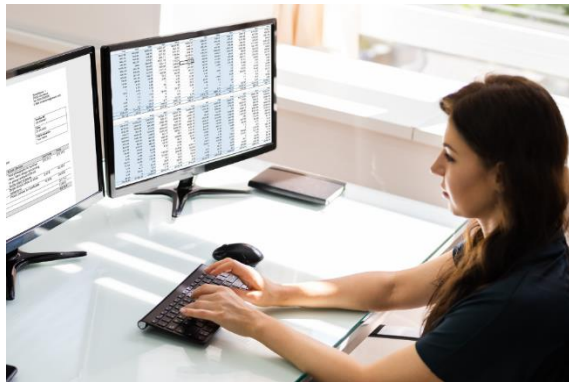
Financial reporting constitutes the basis of economic decision-making; hence its importance cannot be underestimated. It is widely perceived to be regulated and meant to follow the rules. We will discuss how possible the mechanistic application of rules is and what the implications may be for corporate behaviour and for investor decisions.

The second half of the course focuses on managerial accounting. This is largely aimed at planning and controlling with the help of financial and nonfinancial information in organizations. We will learn how to use quantitative information for decision-making and how best to structure it to facilitate understanding.

Human Resources Management

As organizations become more knowledge-intensive and their technologies demand higher skill levels and learning, human resources have become recognised as being the key to performance. The creation of a successful business organisation increasingly demands new skills: taking initiatives and being innovative, cross-functional cooperation among professionals, directly dealing with partners, with customers and suppliers, often at a global scale, being aware of quality and compliance, being able to handle technologies, being empowered and making decisions.

Recruiting, selecting, training, developing and retaining a highly committed professional workforce is an ongoing challenge for business organisations.

This course offers insights and tools to manage human resources from the perspective of executives and general managers. This implies a strategic, rather than an operational perspective: the participants learn how to choose strategies and tools to contribute to the successful implementation of their overall strategies.

This course also addresses and develops skills in the areas of goal setting, understanding motivators, giving and receiving feedback, teamwork, negotiation and conflict handling.

Finance

This course introduces key topics in corporate financial management, focusing on valuation and value creation.

The topics covered include time value of money, the valuation and role of debt and equity, capital budgeting/project evaluation techniques, company valuation, cost of capital and capital structure decisions, and working capital management (short-term financing).

Students are presented with a conceptual framework for understanding and innovatively applying these concepts to address issues and tasks commonly faced by corporate decision makers. The learning outcomes are achieved through hands-on application of the theory to real cases and intensive in-class applied work.

Organisational Behaviour

In business environments, success depends not just on technical skills but on understanding the people and structures that drive organisations forward. This course combines two essential areas – Organisational Behaviour and Teamwork – to reflect the complex realities managers face today. Rather than treating these fields separately, we integrate them to show how team collaboration, organisational values, and decision-making are all interconnected in modern management practice.

Throughout the course, you will explore how organisations work, what drives their cultures, and how structures can enable or inhibit success. You will examine how decision-making is influenced by biases and develop practical skills for collaborative decision-making in diverse team environments. Understanding leadership is not just about leading others; it's about leading yourself, adapting to different styles of power, and learning to evaluate performance thoughtfully.

Teams sit at the heart of successful organisations. You will delve into team dynamics, learning how to build high-performing, agile teams that can deliver results in a fast-paced environment. You will also discover what it takes to be an effective team member, capable of both leadership and support roles.

Marketing Management

In today's highly competitive global marketplace, effective marketing is essential for creating value and building lasting customer relationships. This Marketing Management course equips students from diverse academic and professional backgrounds with practical skills and tools required to make strategic marketing decisions. Participants will explore key

marketing concepts, including the customer-driven marketing strategy, segmentation, targeting, positioning, and the integration of the marketing mix (4 Ps and 7 Ps).

Throughout the course, students will learn to identify and analyze customer needs, evaluate competitive environments, and develop strategies to capture and deliver customer value effectively. Critical marketing tools such as SWOT, PESTEL, 5-Forces, BCG Matrix, and perceptual mapping will be practiced through real-world case studies and group activities.

Emphasis will also be placed on contemporary digital marketing methods, including SEO, SEM, social media, influencer marketing, and digital advertising strategies, preparing students to navigate and succeed in the digital era. By blending theory with practical application, this course ensures participants are ready to enhance the competitive positioning and long-term success of their organizations.

Entrepreneurship and Innovation

Traditionally, an entrepreneur has been defined as a person who organises resources and manages a business with considerable initiative and risk. Rather than working as an employee, an entrepreneur chooses to embark on the creation of a venture and assumes all the risk and reward associated with that business venture. The entrepreneur is commonly characterised as a business leader and innovator of new ideas and related business processes.

In the 21st Century we have expanded the definition of "entrepreneurship" to include how and why creative individuals (or teams) are capable of identifying opportunities, evaluate them as viable, and then decide to exploit them by converting those opportunities in products, services, businesses, and even new industries, while creating added value and wealth along the way, whereas others do not manage to do this.

Entrepreneurial spirit is typically characterised by innovation and risk-taking. While entrepreneurship is often associated with new, small, for-profit start-ups, entrepreneurial behaviour can also be seen in small, medium- and large-sized firms (Intrapreneurship), new and established firms and in for-profit and not-for-profit organisations, including voluntary sector groups, charitable organisations and government. In the 2000s, the field of social entrepreneurship was identified, in which entrepreneurs combine business activities with humanitarian, environmental or community goals with the aim and motivation to solve a social problem.

For entrepreneurship to operate successfully within an economy it must be embedded within an entrepreneurship ecosystem composed of government incentive programs and services that promote entrepreneurship and support entrepreneurs and start-ups; non-governmental organisations such as small business associations and organisations that offer advice and

mentoring to entrepreneurs, small business advocacy organisations that lobby the government for increased support for entrepreneurship programs and more small business-friendly laws and regulations; entrepreneurship resources and facilities (e.g., business incubators and seed accelerators); entrepreneurship education and training programs offered by schools, colleges and universities; and financing (e.g., bank loans, venture capital financing, angel investing, and government and private foundation grants).

Strategy and Planning

The Strategy and Planning course provides students with practical insights and robust frameworks necessary to navigate strategic decision-making and management in dynamic business environments. Through a blend of theory and applied practice, participants gain a clear understanding of how organizations achieve and sustain competitive advantage.

The course emphasizes strategic analysis tools such as SWOT, Enhanced SWOT (TOWS), PESTEL, Porter's Five Forces, VRIO, and Blue Ocean strategies. Participants will critically assess both external market dynamics and internal organizational capabilities to inform strategic choices. By exploring real-world examples of companies like Nokia, Kodak, Disney, and others, students learn how successful and unsuccessful strategies shape organizational outcomes.

Key course elements include understanding strategic leadership, evaluating mission and vision statements, exploring competitive positioning strategies (cost leadership, differentiation, and integrated strategies), and analyzing business models. Additionally, students explore contemporary strategic frameworks, including value innovation, shared value creation, and open innovation, ensuring they are prepared to make strategic decisions effectively in both domestic and global contexts.

Digital Transformation of Business

Digital technologies are transforming how we think, live, and work—reshaping everything from social interactions to business operations and innovation. These technologies are not just tools, but powerful drivers of change across industries and society.

To succeed in today's digital world, it's essential to understand how these shifts impact organizations and how individuals can contribute to digital transformation. Success today

requires more than technical know-how—it demands adaptability, strategic thinking, and a fresh approach to solving problems and creating value.

This course introduces Master in Management students to the foundations of digital transformation across industries. You'll explore five key domains—customers, competition, data, innovation, and value—and learn how organizations respond to disruption in fast-changing digital environments. Through interactive sessions, real-world case studies, and collaborative group work, you'll explore core topics such as artificial intelligence, emotional customer engagement, data-driven decision-making, and emerging business models. You'll examine how digital technologies are reshaping value propositions and how organizations can adapt by placing innovation and experimentation at the heart of customer-centric strategies. The course also focuses on understanding disruption—how to anticipate it, respond effectively, and avoid being overtaken by it.

Whether your goal is to work on digital strategies, analyze business data, or help companies navigate innovation and change, this course provides the mindset, tools, and foundation to make a meaningful contribution to business success in the digital economy. Because digital transformation is more than the integration of technologies—it's a new way of thinking, working, and creating value.

Supply Chain Management

Having a great strategy is not enough; it needs to be supported by great execution, to deliver consistently on the promises made to customers. In a world that is becoming more and more volatile and therefore less and less predictable, superior supply chain execution becomes increasingly critical to sustainable business success.

This course provides concepts, models and methods that are important for the design, control, operation, and management of global supply chains in a dynamic world. The course introduces frameworks and approaches to describe and analyse supply chain strategies.

The topical coverage reflects the desire to highlight those strategic supply chain aspects that are critical to the success of a business, i.e. putting the supply chain strategy into the context of the overall business strategy: customer value is linked to critical supply chain concepts such as the design of the physical infrastructure (the so-called distribution network), push and pull, the major processes for managing manufacturing, inventories and distribution, as well as systems/IT and organisational aspects. Attention is also paid to relevant strategic choices such as make or buy. Emphasis is placed on the need for supply chain integration and internal cross-functional alignment. An important component of the

course is a practical assignment related to a company.

Definitions of Supply Chain Management

Different definitions for Supply Chain Management (SCM) exist. Having different definitions for terms is not uncommon in the field of the management related sciences (as opposed to, for instance, the field of mathematics): terms like MIS, e-Commerce, i-Government, know some quite different definitions, launched by different institutions, authors and companies.

A useful definition of SCM is the following: "the management of a network of interconnected businesses involved in the ultimate provision of product and services packages required by end customers (in: Harland, C.M. (1996), "Supply Chain Management: Relationships, Chains and Networks", *British Journal of Management*, March, 7, special issue)".

A supply chain (SC) is often defined as a system of organisations, people, technology, processes/activities, information and resources (natural resources, raw materials, components, half-products, finished goods) involved in moving a product or service from supplier to customer (in: Harland, C.M. (1996), "Supply Chain Management: Relationships, Chains and Networks", *British Journal of Management*, March, 7, special issue).

David Simchi-Levi in his book "Designing and Managing the Supply Chain" defines Supply Chain Management as follows (p1) "a set of approaches utilised to effectively and efficiently integrate suppliers, manufacturers, warehouses, and stores, so that merchandise is produced and distributed at the right quantities, to the right locations, and at the right time, in order to minimise system wide costs while satisfying service level requirements". An important feature of this definition is the combination of minimising system wide costs (efficiency) and satisfying service level requirements (effectiveness). The definition however adopts a buyer's perspective and rather focuses physical products only.

In this SCM course, we will adopt a more holistic view and include the supplier's perspective and the distribution of services, meanwhile stressing the role of information and technology. With those perspectives, Harland's definitions, given above, would be more appropriate.

Creative Teamwork for Business Solutions

In this hands-on course, students work in teams to complete a single consulting project for a company in the regio. Focused on solving a real business challenge, the project offers students a valuable opportunity to apply their knowledge and skills in a real-world setting.

Alongside developing business insights, students learn how to work effectively in groups, build strong team dynamics, and navigate the challenges of collaborative problem-solving. Throughout the project, teams engage in multiple working sessions with company representatives gathering input, refining their analysis, and aligning proposed solutions with real organizational needs.

Guided by instructors, students move through the full consulting cycle—from understanding the business context and diagnosing the problem to developing and presenting innovative, actionable solutions.

Over the years, students have worked with leading regional and international companies such as DAF Trucks, Weir Minerals, Vita Talalay Maastricht, Arion Group gaining experience that closely mirrors the expectations of professional consulting.

By the end of the course, each team delivers a professional proposal tailored to the company's specific needs—combining analytical depth with creative insight. This immersive experience prepares students to tackle complex business challenges with confidence and to collaborate effectively in diverse, high-impact team environments.

Note: In the online format, students work with a well-developed company case study that closely mirrors real-world challenges and stakeholder dynamics, ensuring an equally rigorous and practice-oriented learning experience.

Personal Development Portfolio

The Personal Development Portfolio (PDP) programme consists of six separate one-day workshops spread out through the year. The purpose of the PDP programme is to acquire insights and to train skills specifically oriented on participants' effectiveness during their study at MSM as well as in their future professional career. The workshops contain a balanced mix of acquiring knowledge and training skills.

The first three workshops are focused on acquiring a deeper understanding of oneself in terms of personal strengths and areas for development. The second part of the programme consists of three workshops that focus more on being more effective in social interaction situations.

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Some of the concepts and tools from the programme may have been introduced to the participants before, but the workshops will help them to deepen their understanding and consolidate their ability to use these tools and skills to maximise their future workplace success. The takeaways from this programme consist of practical, impactful learning experiences that can be applied directly as well as later on in the participant's future career. The experiences will be analysed further in a detailed self-reflection report at the end of the programme.

This is not a 'teaching' course, but more like a training. Most of the learning happens on the spot, in class while doing exercises and role-plays. As the objective is to train in practical skills it is mandatory that the trainer has practical experience in the topics he/she delivers.

The ideal situation is to do the course in-class, so that direct feedback can be given.

An online version of the course needs a more blended approach. Because of its specific nature the online variant contains more exercises and online tools.

Research Methods

Managers continuously make decisions on a great variety of issues. Research helps them to define and diagnose these issues and to find options to resolve them. Think about market research on consumer preferences, research on the perceived work-life balance by employees, a risk-benefit analysis of a new foreign investment, or research on how to green a supply chain. Such research can be conducted by the firm's research department, trainees or external consultancy firms. Being able to design, manage and critically assess research projects is therefore a must for the modern manager.

This course provides an introduction to research methodology in management and business studies through lectures and practical assignments. As such, this course aims at transferring academic research methods knowledge and skills through "learning-by-doing". Moreover, the course introduces students to the academic writing conventions, which is relevant as MSM students will write many papers and assignments. They also have to submit an academic thesis at the end of their study.

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