

CURRICULUM
FOR THE MASTER PROGRAM IN FINANCE AND ACCOUNTING
AT WU WIRTSCHAFTSUNIVERSITÄT WIEN
(VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS)

On June 19, 2013, pursuant to the Universities Act 2002 (*Universitätsgesetz* 2002), the Senate of the Wirtschaftsuniversität Wien approved the following resolution of the Committee for Academic Programs dated June 4, 2013 on the curriculum for the Master Program in Finance and Accounting.

§ 1 Objectives

Building on a bachelor or other first-degree program focusing on economic and social sciences, the Master Program in Finance and Accounting provides students with a solid academic qualification in combination with a professionally-oriented specialization in finance and accounting. Graduates of the Master Program in Finance and Accounting have a comprehensive education in business administration with advance specialized knowledge and skills in finance and accounting.

The Master Program in Finance and Accounting is aimed particularly at students who wish to obtain not only immediate practical qualifications but also methodological and academic skills.

Graduates of the Master Program in Finance and Accounting are qualified to:

- take on specialist and management positions in many different subject-related fields, for example internal and external accounting, controlling, corporate finance, banking and insurance, asset management, consulting, tax consulting and auditing, financial analysis, credit management, investment counseling and with regulatory and supervisory authorities;
- continue on to obtain higher academic qualifications (particularly PhD/doctoral programs), for example (future) research and teaching staff at universities;
- recognize and act upon the responsibility for social matters associated with leadership positions.

After completing the program, graduates have the necessary knowledge and skills to:

- critically evaluate and analyze current and relevant issues and their significance in the field of finance and accounting;

- apply finance and accounting methods;
- use an interdisciplinary approach to meet demands in corporate practice made by the overlapping of responsibilities and functions in finance and accounting;
- interpret the results of finance and accounting-related data and reports, and be able to critically analyze and communicate findings understandably and appropriately to both experts and laypeople as a competent contact person;
- follow the development of new approaches and methods in the field even after completing their studies, and use this knowledge for their professional activities;
- be able to work productively in teams and help develop cooperative and practical solutions to problems;
- continually develop personal skills and competence in the sense of life-long learning.

§ 2 Admission requirements

(1) The prerequisite for admission to the Master Program in Finance and Accounting is the successful completion of a bachelor degree program or a *Fachhochschule* (university of applied sciences) bachelor program or an equivalent first-degree program in a relevant discipline at a recognized post-secondary educational institution in Austria or abroad. Bachelor programs, university of applied sciences bachelor programs, or equivalent first-degree programs in a relevant discipline are degree programs from a university or a university of applied sciences which

a) consist of a minimum of 180 ECTS credits, and

b) require examinations in the following fields for completion:

- 70 ECTS credits in business administration/economics subjects, of which at least 35 credits must be in finance/accounting
- 7 ECTS credits in mathematics/statistics

(2) Dual application of examinations to the Master Program in Finance and Accounting through recognition of examinations completed in the first-degree program in a relevant discipline pursuant to (1) is not permissible.

§ 3 Classification, Structure, Total Credit Hours and ECTS

(1) The Master Program in Finance and Accounting is a degree program in social and economic sciences within the meaning of § 54(1) of the Universities Act 2002.

(2) The 4-semester Master Program in Finance and Accounting is made up of 120 ECTS credits and 38 weekly credit hours. The master thesis is worth 20 ECTS credits, and the subjects of the Master Program in Finance and Accounting account for the remaining 100 ECTS credits.

§ 4 Types of Examinations

The types of examinations named in this Curriculum are defined in the Exam Regulations of WU Wirtschaftsuniversität Wien. This Curriculum, together with the Exam Regulations, forms a curriculum pursuant to § 25(1) item 10 of the Universities Act 2002.

§ 5 Compulsory Courses

The master program consists of the following courses and examinations in the required/compulsory subjects:

<i>Subject/Course title</i>	<i>ECTS</i>	<i>Credit hours</i>	<i>Type of examination</i>
<i>In Introduction to Finance and Accounting (6 ECTS credits)</i>			
Introduction to Finance	3	1	PI*
Internal Accounting	3	1	PI
<i>In Basic Finance, Accounting and Taxation (52 ECTS credits)</i>			
Basic Finance	6	2	PI
External Accounting	3	1	PI
Accounting and Taxation	3	1	PI
Basic IFRS	5	2	PI
Corporate Finance	5	2	PI
Value-based Corporate Accounting	5	2	PI
Derivative Financial Instruments	5	2	PI
Corporate Tax Law for Finance and Accounting	5	2	PI
Corporate Law for Finance and Accounting	5	2	PI
Asset Management	5	2	PI
Risk Management			
<i>In Advanced Finance, Accounting and Taxation (12 ECTS credits)</i>			
Project Seminar	6	2	PI
Master Thesis Seminar	6	2	PI

* PI = *prüfungsimmanent*, class with continuous assessment of student performance

§ 6 Specialization Areas

(1) In the Master Program in Finance and Accounting, students must complete areas of specialization worth at least 30 ECTS credits and 12 weekly credit hours. The following specialization areas are available and can be chosen in suitable combinations:

<i>Specialization Area</i>			
1. Corporate Finance	10	4	PI*
2. Banking	10	4	PI
3. Investments	10	4	PI
4. Insurance	10	4	PI
5. Corporate Accounting and Controlling	10	4	PI
6. Business Taxation	10	4	PI
7. Corporate Finance and Auditing	10	4	PI and FP**
8. International Accounting	10	4	PI

9. International Finance	10	4	PI
10. Advanced Topics in Accounting	10	4	PI

* PI = *prüfungsimmanent*, class with continuous assessment of student performance

**FP = *Fachprüfung*, comprehensive subject examination

(2) Specialization areas pursuant to item 1 lines 1 – 8 each consist of two courses with continuous assessment of student performance (PI), each worth 5 ECTS credits and 2 weekly credit hours.

§ 7 Specific Requirements for Admission to Examinations

(1) Successful completion of all courses in Introduction to Finance and Accounting is the prerequisite for admission to the courses in Basic Finance, Accounting and Taxation.

(2) Successful completion of at least eight courses in Basic Finance, Accounting and Taxation is the prerequisite for admission to the courses in Advanced Finance, Accounting and Taxation and to the specialization areas.

§ 8 Studies abroad

In the course of the credit transfer approval process before going abroad, it should be ensured that the courses to be attended at the university abroad are relevant in the overall context of the Master Program in Finance and Accounting.

§ 9 Master Thesis

(1) Each student is obliged to submit a master thesis worth 20 ECTS credits.

(2) In their master theses, the students have to demonstrate their ability to independently handle a topic with the help of academic research methods.

(3) The topic of the master thesis is to be chosen from one of the subjects of the Master Program in Finance and Accounting, and in agreement with the Program Director. The students are entitled to propose a topic themselves or to select one from a number of suggestions made by the available supervisors. Apart from that, § 33 of the Bylaws of the Vienna University of Economics and Business Administration applies.

§ 10 Completion of the Master Program

After a student has successfully completed all required examinations and the master thesis, a certificate will be issued evidencing the successful completion of the Master Program in Finance and Accounting.

§ 11 Academic Degree

Graduates of the Master Program in Finance and Accounting will be awarded the academic degree Master of Sciences (WU), abbreviated as MSc (WU).

§ 12 Entry into Force

(1) This Curriculum shall enter into force on October 1, 2013.

(2) This Curriculum shall replace the curriculum for the Master Program in Finance and Accounting pursuant to the resolutions of the Committee for Academic Programs dated December 11, 2008, December 16, 2010, and April 24, 2012, approved by the Senate on December 17, 2008, January 26, 2011, and May 9, 2012.

§ 13 Transitional Provisions

(1) Degree program students who had already begun their studies in the Master Program in Finance and Accounting at Wirtschaftsuniversität Wien at the time of entry into force of this curriculum are entitled to complete their studies under the provisions of the curriculum valid on September 30, 2013 by the end of the winter semester 2015/16.

(2) In addition, students are entitled to change to the new curriculum voluntarily during the enrollment periods.