



SYLLABI

Courses for Incoming Exchange Students

Master PGE

Lille

SPRING 2027

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Syllabi missing in this document means they are unavailable for the moment.

LABOR NEGOTIATION 3752		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_NEG_3752	NEG

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

This course assumes students already have knowledge of negotiation concepts and techniques beyond the labor context, including familiarity with multi-party negotiation. A basic understanding of how national legal systems operate, and of alternative dispute resolution methods such as arbitration and mediation, is also expected. These will be applied specifically to labor-related conflicts. No prior knowledge of labor and employment law is required.

Learning objectives

By the end of this course, students should be able to:

- Identify and categorize conflicts that arise in labor and employment relations, recognizing their unique characteristics.
- Comprehend the role of power in labor and employment conflicts.
- Understand basic labor relations concepts, including the role of unions and collective bargaining.
- Understand how Alternative Dispute Resolution methods, such as arbitration and mediation, can be used in labor and employment-related conflicts, alongside the role of traditional court systems.
- Discuss the basic legal frameworks governing labor and employment relations and how these can impact negotiation and conflict resolution.

2.C Generate sustainable solutions for organizations

3.A Breakdown complex organizational problems using the appropriate methodology

6.A Thoroughly examine a complex business situation

1.B Successfully collaborate within a intercultural team

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

Conflicts are an inevitable part of labor and employment relationships. Developing the skills to manage these conflicts is crucial not only for professionals in HR or labor relations but also for any manager. This course aims to provide students with a solid understanding of the various types of conflicts that arise in labor and employment settings, and the tools available to manage them in both unionized and non-unionized workplaces.

The course revisits core concepts students may already know, such as mediation and arbitration, while introducing labor-specific conflict management techniques like strikes and collective bargaining. Students will explore the legal frameworks that support these mechanisms and analyze real-world case studies to understand their practical application. Through lectures, case discussions, and role-playing, students will be equipped to identify the root causes of labor disputes, evaluate conflict resolution strategies, and apply these strategies effectively.

Main topics:

- Employment definitions and the gig economy
- Power imbalances in labor relations
- Trade unions, collective bargaining, and strikes

- Litigation and Alternative Dispute Resolution methods in labor and employment conflicts

Environmental and social impacts

A course on labor negotiation, by its nature, discusses the relevance of labor relations institutions—such as unions and labor regulations—in the protection of labor rights. It also addresses broader social issues, including the impact of labor regulations on external stakeholders, the role of labor relations amid structural workforce changes (e.g., precarization), and the effects of AI on labor relations. The course further explores how fair labor practices and robust labor regulations can contribute to sustainable business models aligned with evolving ESG standards.

Democracy

Labor rights

Diversity, equity and inclusion

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	Continuous assessment	Group report	Individual report	End of term exam									
Nbre heure si examen écrit					1.5									
2nd session														
Coefficient	10.0	20.0	20.0	20.0	30.0									

Feedback

Students receive feedback from the professor and their colleagues throughout the course, especially in debriefing each role-playing exercise. In this case, feedback has collective and individual elements, as individual results and lessons learned are compared to collective results. Moreover, group feedback is provided for group assignments via the comment box on MyCourses.

Bibliography

Relevant texts will be shared by the professor. However, for students interested in acquiring a textbook to follow the main aspects of the course, the recommended book is:

Katz, Harry C., Thomas A. Kochan, and Alexander JS Colvin. Labor relations in a globalizing world. Cornell University Press, 2015.

Workload

Number of hours

Type of course

Face to face

4.0	Lecture
20.0	Interactive courses
Independent study	
16.0	Personnal work
17.0	Collective project
Independent work	
6.0	Reading reference manuals
12.0	Research
Total	
75.0	

FINANCE FOR CONSULTING 3705		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_STS_3705	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Bachelors Semester 5 course of Digital Corporate Finance

Learning objectives

Generate creative and practical consulting solutions by applying decision tools and structured methodologies

Apply modern financial theory to the investment, financing and payout policies for corporations

Demonstrate professional written communication skills, including presenting technical information

Tackle real world problems of firm valuation in the context of mergers, IPOs, LBOs, etc. using spreadsheets

1.A Demonstrate an international mindset

1.B Successfully collaborate within a intercultural team

1.C Communicate effectively in English

2.C Generate sustainable solutions for organizations

3.A Breakdown complex organizational problems using the appropriate methodology

5.B Construct expert knowledge from cutting-edge information

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

The course is entirely based on real-time application of financial concepts using case studies spread over 9 session.

Session 1: Introduction to Advanced Corporate Finance and its Relevance for Consulting Industry

- Multiple mini-cases with examples on applications of corporate financial decision-making tools
- Review of corporate financial statements
- Understanding strategic direction of firms using corporate financial statements

Session 2: Capital Budgeting and its Application for Consulting

- Review of capital budgeting techniques (ARR, Payback period, NPV, IRR, etc.)
- Capital Rationing and Profitability Index
- Case study showing the application of capital budgeting in practice along with multiple sensitivity and scenario analyses

Session 3: Capital Budgeting Graded Case Studies

- The students are graded for TWO case studies involving capital budgeting applications on (1) an expansion project and (2) a replacement project for which they will be tested for multiple sensitivities and

scenarios

Session 4: Capital Budgeting: Advanced Applications and Integrated Investment Decisions

- Going beyond the financial value (NPV): Social value (SV) and environmental value (EV)
- Combining NPV with SV and EV: Constrained, Expanded, and Integrated PV approaches
- Extended IPV model and its application
- Exercise and case study showing the application of different IPV approaches in practice

Session 5: Company Valuation and its Application for Consulting: Discounted Cash Flow (DCF) Approach

- Introduction to different valuation techniques (DCF, valuation by multiples, etc.)
- Exercises involving DCF approach
- Case study showing the application of DCF approach in practice along with multiple sensitivity and

scenario analyses

Session 6: Company Valuation and its Application for Consulting: Valuation by Multiples Approach

- Introduction to valuation by multiples, its advantages and disadvantages
- Exercises involving valuation by multiples
- Case study showing the application of valuation by multiple approach in practice along with multiple

sensitivity and scenario analyses

Session 7: Company Valuation Graded Case Studies

- A quick review of valuation tools
- The students are graded for TWO M&A based case studies involving application of both (1) DCF approach and (2) valuation by multiples but they will mainly be tested on how they apply multiple

sensitivities and scenarios to assess the valuation models

Session 8: Advance Applications of Valuation Models: Initial Public Offerings (IPOs)

- Review of IPOs and alternative corporate financing channels
- Relevance of valuation tools for IPOs
- Case study showing the application of valuation for IPOs: How a price range for IPOs are determined

Session 9: Advance Applications of Valuation Models: Leveraged Buyouts (LBOs), Private Equity (PE) and Venture Capital (VC)

- Review of LBOs, MBOs, MBIs, BIMBOs
- Primary focus on LBOs with real-world examples.
- Review of concepts related to PE, VC, etc.
- Real world examples on PE/VC targeted valuations.
- Case study showing the application of valuation for PE/VC target

Environmental and social impacts

Along with the classic shareholder wealth maximization objective, the students are introduced to stakeholder theory for introducing the social and environmental dimensions and its importance for corporate finance and to understand the changing paradigms and the modalities of SF 2.0 and SF 3.0. These aspects are again referenced to during the excel applications covered in various case studies.

Climate change

Sustainable Business Models

Sustainable transformation of companies

Transparency and reporting, Social development

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Case study	Continuous assessment	Multiple choice questions										

Nbre heure si examen écrit	1.5													
2nd session	true													
Coefficient	50.0	20.0	10.0	20.0										

Feedback

Students will be evaluated through a final term exam representing 50% of the total grade, group activities (30% of the grade), and MCQs (20%).

Feedback will be provided either in writing, orally, or through videos.

Bibliography

The reference book for this class is Vernimmen's fifth edition of Corporate Finance. Students can access the ebook version via iesegonline ==> Pedagogy ==> Library ==> University Library ==> Consult ==> Electronic Ressource ==> Wiley Online Library ==> Corporate Finance: Theory and Practice, Fifth Edition.

Workload

Number of hours		Type of course
12.0	Interactive courses	
12.0	Coaching	
25.0	Personnal work	
16.0	Reading reference manuals	
10.0	Research	
Total		75.0

CYBERSECURITY 4509		
2026 - 2027	Crédit(s) ECTS : 2	IÉSEG - School of Management
Class code :	2627_SYL_MIS_4509	MIS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

None

Learning objectives

At the end of the course, the student should be able to:

Identify the assets, threats and vulnerabilities within an organizational context.

Perform risk analysis.

Suggest appropriate controls to mitigate risks.

Formulate an incident response plan (business continuity and recovery plans)

3.A Breakdown complex organizational problems using the appropriate methodology

3.B Propose creative solutions within an organization

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

Course description

In this course, students will learn to analyze risks by identifying organizational assets and threats. They will learn about the technologies, processes, and standards used to mitigate these threats and develop plans to respond to cyber-incidents.

Environmental and social impacts

A modern cybersecurity course would not only teach technical skills but also the broader implications of cybersecurity on the environment and society, preparing students to consider the ethical and sustainable aspects of their actions in the digital world. The course explores the societal implications of cyber threats, such as the risks to personal privacy, the potential for social engineering attacks, and the broader consequences of cyberattacks.

Sustainable transformation of companies

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	Case study	Group project	Multiple choice questions										
Nbre heure si examen écrit														
2nd session														
Coefficient	20.0	30.0	30	20.0										

Feedback

Feedback is provided through three key methods: (1) Written Feedback: For each assessed activity, specific written feedback is shared electronically via MyCourses. (2) Collective Oral Feedback: At the beginning of each session, collective feedback is provided to the entire class, highlighting common strengths and shared areas for improvement observed in the previous activity. (3) Personalized In-Class Feedback: During in-class activities, real-time, tailored feedback is provided to the students

Bibliography

Workload	
Number of hours	Type of course
16.0	Interactive courses
12.0	Personnal work
12.0	Collective project
10.0	Research



KEY ACCOUNT MANAGEMENT 3740		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3740	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Aucun

Learning objectives

At the end of the course the student should be able to : The main objective of this course is to demonstrate competence in Key Account Management (KAM) at both the planning and relationship management levels. Excellent KAM requires a strong analytical approach, good planning skills and excellent relationship management skills. The elective will also surface the different roles that Key Account Managers have when compared to more traditional sales roles and will focus on the importance of aligning the organisation around customers including the alignment of the key account team internally. At the end of the module, participants will be able to: Develop and implement Key Account Plans, Develop Customer Portfolios, Create effective value propositions, Understand the role of the Key Account Manager. This learning objective is assessed through a Group Project and an exam or individual assignment.

1.C Communicate effectively in English

3.C Organize change management processes

5.C Employ state-of-the-art management techniques

6.A Thoroughly examine a complex business situation

Course description

The course covers eight key areas of KCRM: 1. World Class Key Account Management 2. Selecting and Categorising Key Customers 3. The Customer Analysis Toolkit 4. Completing a 9 box SWOT 5. Relationship Mapping 6. Developing Value Propositions 7. Customer Profitability and Measuring Success 8. The Role of the Key Account Manager and the Key Account Team

Environmental and social impacts

A PESTEL analysis will be conducted by students when developing customer portfolios. In this technique the first "E" stands for Environmental. Thus, a particular focus will have to be done on the way Key Customers deal (or want to deal) with Environment and the impact it can have on the business relation providers

develop with them.

Environment respect will also be part of perceived values providers can offer to their Key Accounts. This aspect will be emphasized when creating effective value propositions.

Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Group project	Participation	Presentation										
Nbre heure si examen écrit	1.5													
2nd session	true													
Coefficient	30.0	30.0	10.0	30.0										

Feedback

Time is allocated for feedback and reflection for formative continuous assessment, i.e. the sessions constitute learning experiences in their own right, and assessed throughout the elective based upon student commitment and performance in the exercises. The students themselves will have the opportunity to appraise each group based on their feedback presentation, encouraging continued commitment. In order to further support meaningful learning, students will be required to complete a written Group assignment (in pairs) which comprises of finding a KAM to be interviewed and analyzing the answer he/she can provide to a serie of questions. The Group Case is also an appropriate context to display new learning and thinking and should make an explicit link between their learning and the content of the course. There will also be a final exam comprising of both MCQ questions and essay questions.

Bibliography

Key Account Management: The Definitive Guide, Woodburn and McDonald, 3rd Edition (2011).

ResearchGate : AlHussan F., AL-Husan S. F., Fletcher-Chen C., (2014), Environmental factors influencing the management of key accounts in an Arab Middle Eastern context, Industrial Marketing Management, 43(3), pp. 592-602

Industrial Marketing Management academic journal

Journal of Personal Selling and Sales Management

Workload	
Number of hours	Type of course
24.0	Interactive courses

10.0	Personnal work
8.0	Collective project
22.0	Reading reference manuals
7.0	Research
Outside training	
4.0	Company visit
Total	
75.0	

INTERNATIONAL BRAND MANAGEMENT 3733		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3733	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Students must have knowledge about basic concepts in marketing and in strategy.

Learning objectives

Understand the importance of brand values to stakeholders and the key dimensions of brand equity at an international level (assessed group project)

Determine the marketing strategy to manage brand portfolios in an international context (assessed by the case study)

Define brand positioning and establish strong brand values internationally (assessed by the group project)

Identify, implement and manage actions to enhance brand values across all channels (assessed by the group projects)

Propose creative solutions by defining brand extension and co-branding strategies (assessed by the group project)

Develop internationally a sustainable brand (assessed by the MCQ)

Understand the risks and safety actions to protect one's brand at an international level (assessed by the MCQ)

1.A Demonstrate an international mindset

2.A Assess the values of the organization in which they work

3.B Propose creative solutions within an organization

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

The central objective of the course is to help students to understand the importance of brands, the role they play for stakeholders (consumers, company, society) in our contemporary society and the way to create, build and manage strong brands that will create value over time in an international environment.

The course focuses on concepts that underlie marketing decisions in these areas:

- Brand Equity and its implications for managing the portfolio at global /local level
- Brand values, Brand positioning and repositioning
- Brand consumer relationships
- Brand creation and brand management
- Sustainable brand creation
- Brand Extension and alliances
- Brand safety
- Employer branding

Environmental and social impacts

A section of the course is dedicated to the development of sustainable brands. In that section students will learn how to develop a sustainable brand and how to manage it. A focus will also be made of the existing traps: green washing, the consumer green paradox.

A dedicated case study will be analyzed by a group of students during the session and presented to the class.

Diversity, equity and inclusion

Social development

Transparency and reporting, Social development

Sustainable Business Models

Community engagement

Sustainable transformation of companies

brand, branding, cocreation, communities, brand alliances, brand extensions, brand safety, employer branding, brand image, brand identity, brand equity, brand portfolio, international branding, global branding, brand architecture,

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	Case study	Multiple choice questions	Group project	Oral assessment									
Nbre heure si examen écrit														
2nd session			true		true									
Coefficient	10.0	20.0	20.0	30.0	20.0									

Feedback

- For each session: there will be analyses and presentations of case studies in groups, class discussions about theoretical issues. Students will receive an oral feedback provided by the professor to each student or group depending on the activity (cumulative).
- Students will receive individual formative and normative feedback based on their participation to the course.
- At the end of the course, each group should present their final project. Therefore, participation and oral presentation are important. Written and oral feedback will be provided for the group presentations during the session (summative). Peer feedback in written format will also be used for this group's work thanks to a dedicated tool (for instance ChallengeMe) to avoid free-riding.

Bibliography

Seminal articles and books:

- Aaker D.A (2005), Brand Portfolio Strategy: creating Relevance, Differentiation, Energy, Leverage, and Clarity, New York, Free Press -
- Kapferer, J. N. (2008). The new strategic brand management: Creating and sustaining brand equity long term. Kogan Page Publishers
- Keller L. and Swaminathan Vanitha (2020) Strategic Brand Management, Building, Measuring, and Managing Brand Equity, 5th Global Edition, Pearson, Prentice Hall
- Keller L. (2020) Leveraging secondary associations to build brand equity: theoretical perspectives and practical applications, International Journal of Advertising, VOL. 39, NO. 4, 448–465
- Newmeyer C.A., Venkatesh R., Ruth J.A and Chatterjee R. (2018), A typology of brand alliances and consumer awareness of brand alliance integration, Marketing Letters 29, 275–289.
- Michel, G., & Donthu, N. (2014). Why negative brand extension evaluations do not always negatively affect

the brand: The role of central and peripheral brand associations. Journal of Business Research, 67(12), 2611-2619.

- Sarkar, C., & Kotler, P. (2020). Brand activism: From purpose to action. Idea Bite Press
- Zarentonello L. & Pauwels-Delassus V (2015) The Handbook of Brand Management Scales, Routledge - Taylor & Francis Group

this list will be completed by recent articles depending on the most recent contributions of research. New elements will be shared via Mycourses.

- Cases used during the course:
- Session 2 : Brand architecture: Should Unilever launch shampoo hair color in India? 2024, Ivey Publishing
 - Session 3: Brand extensions: Nespresso strategy to preserve its leadership , 2023, WRAC
 - Session 4: Sustainable brands: Allbirds: Can the Sustainable Shoe Company Reinvalidate the Brand?,2024, HBR
 - Session 5: Employer branding: McDonald's: McDrip, 2024, WRAC

These cases are indicative and may change depending on new publications or lecturer presentations.

Workload	
Number of hours	Type of course
24.0	Interactive courses
16.0	Personnal work
25.0	Collective project
10.0	Reading reference manuals
Total	
75.0	

REPORTING FOR BANKS 3692		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_FIN_3692	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Fundamental notions of finance and accounting.

Learning objectives

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

5.B Construct expert knowledge from cutting-edge information

Course description

- advanced notions of bank accounting & reporting,
- reporting standards for financial instruments
- financial analysis of banks
- bank ESG reporting, incl. climate change impact on bank lending strategy and reporting

Environmental and social impacts

Corporate governance mechanisms in banks are essential to understand and assess their mitigation and adaptation strategies facing climate change consequences. Further, banks are key players in the global financial system and as such are not immunized against climate change. For these reasons, attention will be given to corporate governance issues for banks, as well as impact of climate on bank lending decisions and reporting.

Transparency and reporting, Social development

Diversity, equity and inclusion

Sustainable Business Models

Climate change

double materiality, green finance, CSRD, taxonomy

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
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Type d'épreuve	Group report	End of term exam												
Nbre heure si examen écrit		2.0												
2nd session														
Coefficient	30.0	70.0												

Feedback

Students will have access to corrections of case studies and exercises, whether done in groups or individually. Personalized feedback will be given during the session and during applications to check that students are not going down the wrong path in terms of understanding.

Bibliography

readings available in due time on MyCourses

Workload

Number of hours	Type of course
24.0	Interactive courses
46.0	Personnal work
0.0	Collective project
5.0	Reading reference manuals

Total

75.0

**STRATEGIC PROCUREMENT 4299**

2026 - 2027

Crédit(s) ECTS : 3

IESEG - School of Management**Class code :**

2627_SYL_OPS_4299

OPS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites**Learning objectives**

2.A Assess the values of the organization in which they work

2.B Solve professional dilemmas using concepts of CSR and ethics

2.C Generate sustainable solutions for organizations

3.B Propose creative solutions within an organization

3.C Organize change management processes

5.C Employ state-of-the-art management techniques

6.A Thoroughly examine a complex business situation

Course description

Course Objectives:

> Strategic vision : Understand how procurement creates value and supports overall corporate strategy.

> Develop analytical skills : Apply procurement models, tools & processus (Kraljic, TCO, Supplier evaluation) for sourcing strategies.

> Innovation and digitalization : Explore how procurement can foster innovation, develop proactive and innovative practices as well as leverage digital tools.

> Sustainability and responsibility : Integrate environmental, social, ethical and circular dimensions into procurement decisions and supplier management.

> Collaboration and communication : Strengthen teamwork, internal stakeholder management, and negotiation skills through experiential learning and simulation.

Environmental and social impacts

CSR is integrated as a central strategic dimension of procurement decisions, rather than as a peripheral issue. The course demonstrates how procurement choices influence environmental and social impacts through supplier selection, sourcing strategies, eco-innovation and supply chain design. This approach reflects the evolution of procurement from a cost-reduction mindset towards a value-creation mindset that incorporates sustainability considerations. In practical terms, the integration of CSR takes place at several levels.

-Firstly, the principles of sustainable procurement are introduced (triple bottom line, ISO 20400), along with the analysis of suppliers' ESG impacts (certifications, audits, carbon indicators). Students learn to integrate these criteria into procurement processes (specifications, supplier evaluation, contractual clauses, performance monitoring), by balancing cost, risk and sustainability. -Next, a dedicated module (session 4) focuses on sustainable and circular procurement. It covers the fundamentals of sustainable supply chains (Seuring & Müller, 2008), the principles of the circular economy (closed loops, resource recovery) and the role of procurement in eco-innovation.

These concepts are put into practice through case studies.

Biodiversity

Sustainable transformation of companies

Circular economy

Energy

Climate change

Natural resources

Waste

Water

Sustainable Business Models

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	End of term exam												
Nbre heure si examen écrit		1.0												
2nd session														
Coefficient	40.0	60.0												

Feedback

As part of the Strategic Procurement course, feedback is incorporated on an ongoing basis throughout the course and is directly linked to the course's learning objectives (strategic analysis, trade-offs, innovation, sustainability, collaboration). Feedback is provided at each session during exercises, case studies, discussions and presentations.

For example: in session 2, students work on exercises covering strategic alignment, the Kraljic matrix, supplier preference and buyer attractiveness (Center Parcs case), followed by corrections and group debriefings to clarify the expected reasoning and areas for improvement;

in session 3, students analyse several cases related to innovation and digitalisation (Senseo, PSA/Inalfa, Hemera, NAOS AI). The feedback focuses on their ability to apply the concepts of open innovation, early supplier involvement, digital procurement and the transformation of the buyer's role in these various and numerous real-world cases. Students receive immediate feedback on their ability to use procurement tools, structure an analysis, prioritise actions and justify their recommendations. The feedback aims not only to correct an answer, but above all to explain how to improve the analysis and enhance the quality of the decision. In group work and the serious game, feedback also focuses on the professional skills employed.

Bibliography

Monczka, R. M., Handfield, R. B., Giunipero, L. C., & Patterson, J. L. (2009). Purchasing and supply chain management. South-Western.

Van Weele, A. (2018), Purchasing and Supply Chain Management (7th ed.). Cengage Learning, Chapter 10.

Viale, L., Ruel, S., & Zouari, D. (2023). A mixed-methods approach to identifying buyers' competencies for enabling innovation. International Journal of Logistics Research and Applications, 26(9), 1102-1123.

Viale, L., & Zouari, D. (2020, July). Impact of digitalization on procurement: the case of robotic process automation. In Supply Chain Forum: An International Journal (Vol. 21, No. 3, pp. 185-195). Taylor & Francis.

Workload	
Number of hours	Type of course
24	Interactive courses
30.0	Personnal work
21.0	Collective project
Total	
75.0	

MULTI-ASSET PORTFOLIO MANAGEMENT 3678		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3678	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

- Advanced Financial Markets
- Equity Analysis
- Fixed-income Analysis
- Introduction to Portfolio Management
- Probability and Statistics in Finance
- Bloomberg terminals

Learning objectives

At the end of the course, students should be able to:

1. Construct passive portfolios that track the performance of an underlying broad-based index
3. Distinguish between different investment styles and construct corresponding factor/style indices
4. Implement active portfolio management strategies, using fundamental analysis
5. Construct an appropriate strategic and tactical asset allocation,
6. Evaluate portfolio performance and explain the decomposition of portfolio return and risk

1.C Communicate effectively in English

3.B Propose creative solutions within an organization

4.C Convey powerful messages using contemporary presentation techniques

5.A Predict how business and economic cycles could affect organizational strategy

5.B Construct expert knowledge from cutting-edge information

5.C Employ state-of-the-art management techniques

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

This course gives an overview on the most important equity and fixed-income portfolio strategies meeting specific goals and objectives. Specific risks of global investing such as country, political and currency will also be treated. Some considerations are given to managing equity and fixed-income portfolios tactically and strategically, using short- and long-term forecasts of the macroeconomic environment. The opportunity of investing in equity and fixed-income ETFs and mutual funds will then be analyzed to build funds of funds.

The course will eventually discuss widely used techniques for combining equity and bond securities optimally on the basis of the contribution and the role that each of them is expected to play in the portfolio and the investment objectives, risk tolerance and time horizon of the investor.

Environmental and social impacts

Determining the most effective tools an investor can use to align with portfolio decarbonisation. Investors can reduce portfolio emissions toward net zero or relative to a benchmark. Alternatively, the investor might seek to gradually increase the proportion of stocks and bonds from companies with targets. Investors can also set ESG objectives including governance practices and social policies.

Classification policy introduced by the regulation on the "Sustainability-related disclosures in the financial services sector" (SFDR) has been applied to all European financial market participants since March 2021. This regulation requires asset managers to classify their funds as either an Article 6 (the fund does not consider sustainability factors), Article 8 (the fund "promotes" sustainability factors) or Article 9 (the fund has sustainable "objectives") fund.

Sustainable transformation of companies

Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Presentation	Group report	End of term exam											
Nbre heure si examen écrit														
2nd session														
Coefficient	20.0	50.0	30.0											

Feedback

The course is assessed through simulations for which students construct their own portfolios on Bloomberg. Students extract data from various sources, including Bloomberg, to conduct a sound fundamental analysis. Students present their portfolios (required in the assignments) three times during the course to allow the professor to provide them with valuable feedback before submitting their final reports..

Bibliography

Workload

Number of hours		Type of course
24		Interactive courses
20.0		Personnal work
25.0		Collective project
Independent work		
5		E-learning
5		Research
Total		79

FINANCIAL ENGINEERING 3681		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3681	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Notions of risk management and financial derivatives

Learning objectives

At the end of the course, students should be able to:

- be familiar with the main derivative types traded in the financial markets
- master theoretical models used to price derivative contracts
- value options, swaps, forwards, futures, and other complex financial derivatives using stochastic models
- be able to analyze and price a structured product.
- be able to determine a possible hedging strategy

3.B Propose creative solutions within an organization

5.B Construct expert knowledge from cutting-edge information

Course description

This course is an advanced course on financial engineering. Having as prerequisites the Risk Management and Derivatives courses, this course aims to provide more advanced knowledge on the modeling techniques and tools applied by financial engineers for measuring and managing more effectively financial risks and pricing complex financial derivative products. The module will include interactive sessions, real-life exercises, and case studies along with implementation of derivatives pricing models using real market data

1. Introduction to stochastic processes (random walk, geometric Brownian motion)
2. Introduction to the binomial model (binomial trees, binomial model for pricing American Options)
3. Black and Scholes model (Ito's lemma, Black & Scholes formula)
4. The Greek letters and hedging
5. Exotic derivatives (barrier and binary options, lookback and Asian options, volatility swaps, swaptions)

Environmental and social impacts

Discuss financial derivatives encouraging investment practices supporting sustainability goals. These include sustainability-linked derivatives (SLD); ESG-related credit default swap indices; exchange-traded derivatives on listed ESG-related equity indices; emissions trading derivatives; renewable energy and renewable fuels derivatives; and catastrophe and weather derivatives.

Natural resources

Climate change

Sustainable Business Models

Sustainable transformation of companies

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Multiple choice questions	Multiple choice questions	End of term exam											
Nbre heure si examen écrit			2.0											
2nd session														
Coefficient	10.0	10.0	80.0											

Feedback

Feedback will be provided in the form of in-class exercises and quizzes. Continuous assessment in the form of MCQ will take place during session 4 and 7. The final exam, written, will focus on theoretical and practical questions in which students are asked to define, apply, and use concepts learned in class.

Bibliography

John C. Hull, OPTIONS, FUTURES, AND OTHER DERIVATIVES, Prentice Hall

Workload	
Number of hours	Type of course
16.0	Lecture
8.0	Interactive courses
25.0	Personnal work
6.0	Reading reference manuals
20.0	Research



ENTERPRISE RESOURCE PLANNING WITH SAP 3766		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_OPS_3766	OPS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

- Understand what an ERP system is.
- Understand the importance and impact of ERP systems on organizations.
- Provide hands on exposure to a live ERP system, achieving an intermediate level of comfort using SAP ERP enterprise software.
- Learn how to adapt business strategy to the realities of the market and make appropriate changes in the SAP system to execute your business strategy
- Develop the good indicators to monitor your strategy

3.A Breakdown complex organizational problems using the appropriate methodology

3.C Organize change management processes

4.A Appraise the performance of a team

5.B Construct expert knowledge from cutting-edge information

6.A Thoroughly examine a complex business situation

3.B Propose creative solutions within an organization

5.D Make effectual organizational decisions

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

Environmental and social impacts

ERP systems streamline business processes and improve resource management. By optimizing the use of materials, energy, and other resources, improving demand demand forecasting, ERPs help reduce waste, and lower the environmental footprint of businesses.

Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Presentation	Exercise	Group report	Group report									
Nbre heure si examen écrit														
2nd session														
Coefficient	20.0	20.0	10.0	20.0	30.0									

Feedback

Feedback will be given throughout the various sessions, so that students can learn from their mistakes and move forward in the game.

Bibliography

Workload	
Number of hours	Type of course
24.0	Interactive courses
10.0	Personnal work
31.0	Collective project

10.0	Reading reference manuals
Total	75.0



ALTERNATIVE INVESTMENTS 3680		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_FIN_3680	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Portfolio management, Financial Instruments and Technology, Financial concepts, Statistics and Asset Pricing

Learning objectives

At the end of the course students should be able to disentangle the various classes of alternative investments, their valuation schemes and risk characteristics.

Students should be able to select appropriate assets within the alternative investment class.

Student should be able to integrate alternative investments in their portfolios and perform portfolio diversification and risk mitigation.

Students should be able to collect accurate data for asset selection and build a diversified portfolio of plain financial assets and alternative investments in a mean-variance performance perspective.

The completion of the final group project also ensures that students work with rigor and precision, are well-organized in order to ensure team efficiency, good communication and efficient time management.

1.B Successfully collaborate within a intercultural team

1.C Communicate effectively in English

4.B Compose constructive personal feedback and guidance

4.C Convey powerful messages using contemporary presentation techniques

5.B Construct expert knowledge from cutting-edge information

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

Course presentation

This course provides a comprehensive introduction to the field of alternative investments. It engages students in active learning through interactive sessions that include solving practical exercises and problems, analyzing real-life case studies, and utilizing actual databases. Additionally, the course introduces the application of various alternative assets within the scope of portfolio allocation, portfolio risk mitigation, and fostering an interdisciplinary educational experience. The various ways to invest in alternative investments are discussed and the light is also shed on the sustainability component of investing, through ESG investing considerations. Some group projects and in-class exercises will take place across the lecture sessions.

Syllabus

1. Introduction to Alternative Investments

Defining Alternative Investments, related goals and pillars
Historical Context and Evolution of the Alternative Investments Market
The Role of Alternative Investments in Modern Portfolios
Overview of Course Structure and Expectations

2. ESG and Alternative Investments

Background and investing in Alternative Investments
Application to natural resources & commodities, real estate, hedge funds and private equity
Methods of ESG investing: screening, proxy voting, impact investing
Application: Selection of equity assets with specific ESG-related target, and portfolio analysis

3. Private equity

Venture capital, buyouts and LBOs
Private equity funds
Valuation and risks
Investing practice

4. Real Estate Investment

Fundamentals of Real Estate Investment
Types of Real Estate Investments: Private and public real estates, characteristics and risks
Valuation and risks
Risk Management and Diversification in Real Estate
Group Project: Building a Real Estate Investment Portfolio

5. Hedge Funds Structure and Strategies of Hedge Funds

Risk and Return Characteristics
Performance Evaluation and Fee Structures
Available assets for hedge funds investing
Case Study: Hedge Fund Trends, Risks and Failures

6. Commodities

Introduction to natural resources and Commodities Trading
Role of Commodities in Diversification
Risks Associated with Commodity Investments
Available assets for Commodity investing: Physical and derivatives markets, indirect investing
Commodity Derivatives valuation
Discussion: Impact of Global Events on Commodity Prices

7. Portfolio Management and Asset Allocation to Alternative Investments

Risk and return considerations
Portfolio focus: conventional, ESG, or a mix
Investment target: return enhancement and/or risk mitigation
Discussion: Final group project launch

Course valuation:

The valuation is based on group works with individual questions to each team member. As a result, members of the same team may have different grades depending on their involvement and individual understanding of the course and its applications.

First part: In-class group work (one per course session) and group report based on a case study involving the building of a portfolio encompassing alternative investments (Session 8). Low quality and non-delivered group works will be strongly penalized. Engaged works providing some relevant insights and added value will be valued.

Second part: Oral. One class session will be devoted to the presentation and/or questions about the preliminary output of the group project by each team and course concepts. The professor will provide immediate or quick feedback to the students and elicit common misunderstandings and mistakes to avoid.

Third part: Final group project (updated draft) based on the building of a diversified portfolio combining classic assets and alternative investments, some of the selected assets being potentially selected based on an ESG focus. The updated group project report will be delivered with relevant Excel files, data files, and possibly coding files like Python notebooks.

Environmental and social impacts

ESG-based investing is a part of the course, and impact-related concerns of many assets will be dealt with.

Energy

Climate change

Natural resources

Sustainable and ethical investing.

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group report	Oral assessment	Group report	Exercise										
Nbre heure si examen écrit														
2nd session														
Coefficient	35.0	20.0	20.0	25.0										

Feedback

Face-to-face with professor, and oral/board-written wrap up with Q&A slots.

Bibliography

Hossein B. Kazemi, Keith H. Black, Donald R. Chambers, Alternative investments: CAIA level II, 2021, 4e, John Wiley & Sons, Inc., Hoboken, New Jersey

Workload

Number of hours		Type of course
8.0		Lecture
8.0		Interactive courses
8.0		Coaching
20.0		Personnal work
20.0		Collective project
5.0		Reading reference manuals
6.0		Research
Total		75.0

CASH MANAGEMENT & FINANCIAL ENGINEERING 3669		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_ACC_3669	ACC

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

financial markets

Learning objectives

- Apply cash centralization mechanisms and intra-group treasury techniques.
- Distinguish between the main types of financing and investment supports.
- Implement ethics, compliance, and the ethical organization of financial institutions.
- Apply regulations for combating money laundering and terrorism financing, including the role of Tracfin.
- Identify risks of corruption, internal and external financial fraud, cyberattack and recovery of international financial flows.
- Manage interest rate risk, including the inverse relationship between value and interest rates and the use of the main hedging instruments.
- Manage foreign exchange risk, including short or long positions, open or closed positions, spot and forward markets, internal techniques and external guarantees.
- Optimize overall treasury and financial risk exposure in a group context.
- Sensitize students to instruments used to address physical and financial risks linked to climate change and the scarcity of natural resources.

1.A Demonstrate an international mindset

5.A Predict how business and economic cycles could affect organizational strategy

5.B Construct expert knowledge from cutting-edge information

6.A Thoroughly examine a complex business situation

Course description

Understand intra-group cash flows and operations.

- Cash centralization: financial and banking mechanisms.
- Intra-group operations: netting and cash pooling.
- The main forms of financing and investment: shares, bonds, UCITS and money market instruments.

Hedging interest rate risk:

- The inverse relationship between value and interest rates.
- Interest-rate futures and negotiable options on interest rates.
- Forward rate agreements, caps, floors, collars, interest-rate swaps and forward/forward instruments.
- Option valuation models such as Black & Scholes and binomial models are not included in the course scope.

Hedging foreign exchange risk:

- Short or long positions, open or closed positions, and the functioning of spot and forward foreign exchange markets.
- Internal techniques: leading and lagging, netting and monetary indexation.
- External guarantees and instruments: Coface guarantees, foreign currency advances, currency

forwards, currency swaps, currency options and currency futures.

- Option valuation models such as Black & Scholes and binomial models are not included in the course scope.

Managing risks linked to climate and planetary boundaries:

- Insurance and reinsurance of climate risks.
- Weather derivatives.
- Commodity price hedging derivatives.

Understand the regulatory framework of markets, banks, and financial institutions.

- Financial regulation and the main principles of banking regulation under Basel III and following frameworks, without calculating regulatory ratios.
- Accounting and financial fraud.
- The role of Tracfin in the fight against money laundering and terrorism financing.
- Anti-corruption mechanisms, including Sapin II, duty to alert, duty of vigilance and the French blocking statute.
- Government mechanisms for the recovery of international financial flows and strategic economic security: DGSI, COMCYBER-MI, ANSSI and SISSE.
- The European Markets in Crypto-Assets regulation, MiCA, where relevant to treasury and financial flows.
- Ethics, deontology, morality and compliance in financial management.

In line with the IÉSEG School of Management Teaching and Learning Strategy and the updated DSCG requirements, the course articulates robust theoretical frameworks with applied perspectives, relying on case studies and real-world business situations to foster analytical, decision-making, and professional competencies.

Environmental and social impacts

ESG CRITERIA, ETHICAL FINANCE

Transparency and reporting, Social development

cash management

Financial engineering

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	End of term exam	Participation											
Nbre heure si examen écrit														
2nd session														
Coefficient	20.0	70	10.0											

Feedback

Students will have access to personalized correction of their case studies, whether done in groups or individually. Personalized feedback will be given during the session and during applications to check that students that students are not going down the wrong path in terms of understanding.

Bibliography

DSCG/UE2 FINANCE COLLECTION FOUCHER

Workload

Number of hours		Type of course
24.0		Interactive courses
70.0		Personnal work
6.0		Collective project
Total		

VALUE-BASED NEGOTIATION 3755		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_NEG_3755	NEG

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Sales techniques
 Marketing : personae / yield management
 Pricing
 Intercultural Management / Intercultural Teams Management
 International BTC sales
 Commercial posture
 Critical thinking
 Creativity
 Capacity to analyse
 Intellectual agility

Learning objectives

Define the concept of Value-Based Selling in the B2C context, emphasizing the importance of delivering value to consumers.

Highlight that this approach prioritizes meeting consumer needs and providing solutions that go beyond product features.

5.B Construct expert knowledge from cutting-edge information

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

3.B Propose creative solutions within an organization

6.B Synthesize multifaceted information from various sources across different functional fields

6.A Thoroughly examine a complex business situation

1.C Communicate effectively in English

2.A Assess the values of the organization in which they work

Course description

Introduction to Value-Based Selling
 Understanding Consumer Needs and Desires : forecast needs, analyse historics, adapt
 Personalization of offers and Customer Experience: recommendations, customized user interfaces, and seamless customer experiences to be enhanced
 Mid assessment : core project / Value proposition
 Value proposition & Sustainability as a Value Proposition: Highlight the role of Value-Based Selling in educating consumers about sustainable choices.
 Final Core project : oral & written presentation
 Main topics:

- Foundation of value = sales intelligence (prospecting customers)
- Validate value with the customer
- Define the value proposition (right price)

- Communication of the value proposition
- Intercultural management

Environmental and social impacts

Examples of sustainability as being a market trend international BTC

Inclusivity : with new products examples to be found by students through exercises in class

Transparency and reporting, Social development

Diversity, equity and inclusion

Sustainable transformation of companies

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Participation	Group project											
Nbre heure si examen écrit	1.0													
2nd session														
Coefficient	40.0	10.0	50.0											

Feedback

Group work :

1- Written :

- Esthetism
- Slides to be professional and understandable by a customer / Clear enough - precise enough
- Demonstrate capacity to analyse much beyond AI
- Structure the approach to be smart
- Creative & critical thinking : mandatory to personalize
- Researches - sources to be given

2- Oral

- English to be professional
- Individual oral relevance in the content/ approach : providing additional infos to what is writtent on slides (no slides reading)
- Commercial posture : dynamism, self-commitment, willingness to convince, confidence
- Capacity to understand what is shown and be ready to answer questions

Bibliography

Workload	
Number of hours	Type of course
24.0	Lecture
15.0	Personnal work
16.0	Collective project
Independent work	
10.0	E-learning
12.0	Research
Outside training	
0.0	Outside visit
0.0	Company visit
Distance learning	
0.0	remote videoconferencing
0.0	remote seminar
Total	
	75.0

Students will have to be continuously committed through regular exercises, practical situations so as to be trained and coached.

As preparing a core project each student will need to be dedicated as a sales manager and committed to his/her group to highly participate to the project.

INTERNATIONAL SALES IN B2C 3748		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_NEG_3748	NEG

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Sales techniques
 Marketing : personae / yield management
 Pricing
 Intercultural Management / Intercultural Teams Management

Learning objectives

Understanding international commercial processes in sales
 Differentiation : global / local / glocal / specifics in a market - company

2.A Assess the values of the organization in which they work

1.A Demonstrate an international mindset

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

5.B Construct expert knowledge from cutting-edge information

3.B Propose creative solutions within an organization

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

Features of global, domestic and foreign country markets and its impact on international business operations.

Differences in institutional/cultural systems in major Business environments.

Country evaluation and selection of international business and sales strategy and structure.

Competitive advantage and competitive strategy for international business and sales planning and positioning.

Main Topics:

- Impact of international products/services with social evolution
- Preparation of international commercial strategy
- Understanding international commercial processes in sales
- Differentiation : global / local / glocal / specifics in a market - company

Environmental and social impacts

Examples of sustainability as being a market trend international BTC

Inclusivity : with new products examples to be found by students through exercises in class

Impact of certain web activities on CO2 emission

Transparency and reporting, Social development

Sustainable transformation of companies

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Group project	Participation											
Nbre heure si examen écrit	1.0	1.0												
2nd session														
Coefficient	40.0	50.0	10.0											

Feedback

- 1- Mini situations : individual or group work / collective brainstorm / Professor feedback
- 2- Core project: coaching
- 3- Exercices : presentation in class & feedback

Objectives : train students to different types of situations during class to enhance their operational capacity

Bibliography

TBC

Workload	
Number of hours	Type of course
24.0	Lecture
0.0	Interactive courses
15.0	Personnal work
16.0	Collective project
10.0	E-learning
10.0	Research

0.0	Outside visit	
0.0	Company visit	
0.0	remote videoconferencing	
0.0	remote seminar	
Total		75.0

Students will need to commit themselves in class : during exercices, roleplay as well as project phasis to prepare in group, regular control on their core project to make sure that it evoluates on the right direction.

They will need to learn and understand lessons after the other considering that it will be a "crescendo" knowledge.

INTERNATIONAL BUSINESS DEVELOPMENT 3702		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_STS_3702	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

none

Learning objectives

This course has been designed from the perspective of consultants who help clients pursue global opportunities. As consultants you will learn:

- Whether it is advisable for your client to go global
- What are the risks of globalization and the possible approaches to mitigating those risks
- How your clients must modify their strategic thinking to create and transfer competitive advantages in the global arena
- The methods of entry and operation your clients may adopt in an international market
- To develop an appreciation of organizational and cultural issues in an international context
- To understand the global economy both from a marketplace and a supply chain perspective
- To recognize the key ethical issues related to international business

1.C Communicate effectively in English

3.B Propose creative solutions within an organization

6.A Thoroughly examine a complex business situation

Course description

In the last few decades, globalization and technological advances have created exciting opportunities for managers to pursue strategies in markets around the world. These developments also present managers with enormous complexity in terms of understanding diverse national environments, which offer opportunities for consultants to help managers achieve their international growth objectives.

Environmental and social impacts

Global business involves moving goods and people over long distances. This has significant impact on CO2 emissions. In the course we will try to address how this can be mitigated

Sustainable Business Models

Climate change

Circular economy

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Group project	End of term exam											
Nbre heure si examen écrit			2.5											
2nd session														
Coefficient	30	30	40											

Feedback

Continuous feedback will be provided through class interactions on cases and discussions.

Bibliography

Reference Book: International Business: Competing in the Global Marketplace
by Charles W. L. Hill
Readings and cases from Harvard Business School Publishing

Workload

Number of hours	Type of course
24	Interactive courses
12	Personal work
15	Collective project
24	Reading reference manuals



ERP 3666		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_ACC_3666	ACC

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

- Understanding the notion of KPI
- Being able to design KPIs
- Knowing the main strategies that a company can use to enter a market

Learning objectives

- Identify the different stages of a strategic diagnosis.
- Implement methods for analyzing the external and internal environments of the entity.
- Characterize the various modalities of development.
- Identify the different strategies of an organization.
- Understanding what an ERP system is.
- Understanding the importance and impact of ERP systems on organizations.
- Providing practical exposure to a real ERP system, allowing to reach an intermediate level of comfort in using SAP ERP software.
- Choosing a strategy for an organization.
- Learning to adapt the business strategy to market realities and make appropriate changes in the SAP system to execute your business strategy.
- Developing the right indicators to track your strategy.

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

Course description

Through the use of a simulation running an ERP, students will have to handle all aspects of an enterprise to make it thrive and survive in a competitive close market. To do so, they will have to decide to follow different strategies.

Provide the essential elements of strategic analysis and place the organization in its environment to formulate strategic choices.

- Reminder of the main elements of strategic diagnosis and the concept of value chain.
- The concept of the business model.
- Strategic, organizational, and operational risks.
- Criteria for economic, financial, social, and environmental performance.

Strategic choices: strategic segmentation and identification of strategic business areas :

- Generic strategies: cost strategy and experience effect,
- differentiation strategy,
- focus strategy.
- Competition and collaboration.
- Refocusing, diversification.

Modes of development: internal growth, external growth, relational strategies, and alliances.

This course is also an introduction to accounting and information system. It covers :

- Accounting information systems definition
- What are enterprise resource planning systems and the link with management systems

Environmental and social impacts

In our ERP course featuring the ERPSIM business game, we integrate different aspects of environmental and social responsibility: Students learn how SAP systems can be utilized to monitor and reduce environmental impacts, such as tracking carbon footprints, one of the pieces of information calculated by SAP. For instance, the game's scenarios can require students to make decisions that balance profitability with environmental stewardship in order to influence their company valuation.

Sustainable Business Models

ERP
SAP
Business Intelligence

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group report	Continuous assessment	Oral assessment											
Nbre heure si examen écrit														
2nd session														
Coefficient	40.0	30.0	30.0											

Feedback

Feedback will be given throughout the different sessions, so that the students can learn from their mistakes, both on SAP and on the implementation of the strategy, and move forward in the simulation.

Feedback will also be given on interim reports and following the final presentation.

Bibliography

DSCG 5 - Management des systèmes d'information
Documentation SAP S4/Hana

Workload		
Number of hours		Type of course
24.0	Interactive courses	
10.0	Personnal work	
31.0	Collective project	
10.0	Reading reference manuals	
Total		75.0

ADVANCED FINANCIAL STATEMENT ANALYSIS 3685		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3685	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Understanding of the 3 main financial statements (ICS, BS, CFS): how they are prepared, what they contain, and what their content means
 Basic accounting knowledge
 Basic understanding of corporate finance and the funding of the firm
 Basic knowledge of commonly used financial analysis tools and concepts: growths, margins, profitability, working capital, net debt, ...
 Basic understanding of what consolidation means and implies constitutes a substantial advantage in this course

Learning objectives

Navigate through a standard IFRS registration document / annual report - understand the meaning and relevance of the content displayed, and know where to find specific information.
 Use the "Financial Analysis" function on Bloomberg and understand the data displayed on the platform.
 Prepare and present financial statements/financial data in a clear, readable and analysable format.
 Identify key areas of questioning based on the previous assessment.
 Identify / Suggest the potential causes behind the areas of questioning; the level of certainty depending on effectively available data and/or information.
 Investigate earnings management practices and identify related warning signs
 Understand the C.A.R.E. model, the logic and philosophy of sustainability accounting; its complementarity to financial accounting.

6.B Synthesize multifaceted information from various sources across different functional fields

1.A Demonstrate an international mindset

1.C Communicate effectively in English

4.A Appraise the performance of a team

5.B Construct expert knowledge from cutting-edge information

6.A Thoroughly examine a complex business situation

Course description

Financial information and accounting standards
 Bloomberg's Financial Analysis functions
 Income Statement and business profitability
 Balance Sheet structure and purpose, shareholder profitability
 Cash Flow Statement (CFS) analysis
 Liquidity and solvency / financial debt analysis
 Operating working capital analysis and management
 Earnings management

Environmental and social impacts

In this course we cover the dimensions of transparency and the quality of reporting, as well as the consequences of harmful social policies (scandals impacting company performance, etc.).
We investigate the history and problems of the current financial accounting and provide an opening to alternative three-capital models.
We analyse the C.A.R.E. model and explain the logic and philosophy of sustainability accounting; its complementarity to financial accounting.

Sustainable Business Models
Natural resources
Community engagement
Biodiversity
Sustainable transformation of companies
Transparency and reporting, Social development
Labor rights
Climate change

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Multiple choice questions	Multiple choice questions	Group project										
Nbre heure si examen écrit	2.0													
2nd session														
Coefficient	50.0	10	10	30										

Feedback

Bibliography

Robinson (2020) International Financial Statement Analysis, 4th Edition, Wiley
Quiry, Dallochio, Le Fur, Salvi (2025) Corporate Finance, Theory and Practice, 6th Edition, Dalloz

Workload	
Number of hours	Type of course
13.0	Lecture
11.0	Directed work
25.0	Personnal work
15.0	Collective project
15.0	Reading reference manuals
Total	
79.0	

TRADING & EXCHANGES 3683		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3683	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Students should have prior basic knowledge of Python and data structures.

Learning objectives

1. To develop a comprehensive understanding of market microstructure theories and models.
2. To analyze the impact of market microstructure on price formation and market liquidity.
3. To explore the role of different market participants, including market makers, high-frequency traders, and institutional investors.
4. To examine the influence of information asymmetry on trading strategies and market outcomes.
5. To investigate the implications of market microstructure for market efficiency and regulatory policies.
6. To apply empirical methods and data analysis techniques in Python to study market microstructure phenomena.

5.B Construct expert knowledge from cutting-edge information

5.C Employ state-of-the-art management techniques

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

The course content is divided into 12 Chapters:

- Chapter 1: Introduction to Trading & Exchanges
- Chapter 2: Market Efficiency and Technical Analysis
- Chapter 3: Information and Efficiency
- Chapter 4: Trading Mechanisms
- Chapter 5: Limit order markets
- Chapter 6: Multiple markets
- Chapter 7: Auctions
- Chapter 8: Dealers, Brokers and Market Makers
- Chapter 9: Transaction Cost Analysis
- Chapter 10: A layer of complexity
- Chapter 11: High-Frequency Trading (HFT)
- Chapter 12: Behavioral Finance and retail trading

Environmental and social impacts

In this course, we will discuss issues related to the abundant use of computer power. So, it is a natural ground to discuss Green IT issues and the environmental consequences of increasing the speed at which HFTs are able to trade. We will also discuss the importance of colocation services and the reasons pushing HFTs to invest so many resources in speed. We will also cover the topic of carbon exchanges.

High-frequency traders, orders, trades, market quality, market efficiency.

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Continuous assessment												
Nbre heure si examen écrit	2.0													
2nd session														
Coefficient	75.0	25.0												

Feedback

Feedback will be continuous throughout the activities in class. The students will receive feedback on the Python code they generate and their production. There will be some graded concept-checkers sets also to train the students.

Bibliography

Mainly:

Securities Trading: Principles and Procedures by Joel Hasbrouck, 2022, Version 14b
(set of draft teaching notes for a one-semester course entitled Principles of Securities Trading)

"Trading and Exchanges: Market Microstructure for Practitioners" by Larry Harris - This book offers practical insights into market microstructure, focusing on the mechanics of trading and exchanges, order types, market fragmentation, and the role of algorithms in modern markets.

High-Frequency Trading: A Practical Guide to Algorithmic Strategies and Trading Systems by Irene Aldridge (2013), 2nd Edition – Very good book for everything related to HFTs

Investments by Bodie, Kane and Marcus, 13th Edition

And also:

"Market Microstructure Theory" by Maureen O'Hara - This book provides a comprehensive overview of market microstructure theory, covering topics such as trading mechanisms, market design, and the impact of market microstructure on asset pricing.

"Market Liquidity: Theory, Evidence, and Policy" by Thierry Foucault, Marco Pagano, and Ailsa Röell - This book delves into the concept of market liquidity from a theoretical and empirical perspective, exploring its determinants, measurement, and implications for market participants and policymakers.

"Empirical Market Microstructure: The Institutions, Economics, and Econometrics of Securities Trading" by Joel Hasbrouck - This book provides a detailed examination of empirical methods used to analyze market

microstructure, including transaction data analysis, market impact modeling, and the estimation of market liquidity measures.

Kyle 1985
Glosten & Milgrom 1985
+ Several other research papers

Workload		
Number of hours		Type of course
8.0	Lecture	
16.0	Interactive courses	
25.0	Personnal work	
5.0	E-learning	
5.0	Reading reference manuals	
16.0	Research	
Total		75.0

DATA VISUALIZATION 3773		
2026 - 2026	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_MIS_3773	MIS

Level	Year	Semester	Campus	Language of instruction
Master	-	S1 / S2	L / P	English

Prerequisites

None

Learning objectives

1. Explain what data visualization entails and why it is important for business decision-making
2. Learn about visual thinking and how it relates to data visualization
3. Apply fundamental design principles to effectively visualize data
4. Use different chart types optimally in data visualizations
5. Create effective visualizations in Tableau

1.C Communicate effectively in English

2.C Generate sustainable solutions for organizations

3.A Breakdown complex organizational problems using the appropriate methodology

4.C Convey powerful messages using contemporary presentation techniques

Course description

Create clear visualizations by considering design principles and managing cognitive load.
 Use tabular data to construct clear, compelling visual narratives that drive business decisions.
 Effectively communicate data insights through the strategic use of charts, graphs, and infographics.
 Integrate data visualizations into compelling data stories that are tailored for a business context.
 Design data visualizations, dashboards, and data stories using Tableau.
 This course is presented face-to-face, with four sessions of 4h20 each.

Environmental and social impacts

In visualizing environmental and social data, students can learn to create dashboards that, e.g., track climate change metrics, energy consumption, pollution levels, and resource management, visualize public health trends, education disparities, human rights indicators, etc., thus promoting data-driven social development and transparency and helping organizations and communities understand and address environmental and social challenges.

Transparency and reporting, Social development

Data Visualization; Tableau

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
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Type d'épreuve	Multiple choice questions	Group project	Exercise	End of term exam										
Nbre heure si examen écrit				2.0										
2nd session														
Coefficient	20.0	25.0	15.0	40.0										

Feedback

Oral feedback (from the instructor) and peer feedback (based on a given rubric) - after presentation of in-class assignments

Reflective feedback (self-assessment) - students critique their own in-class work using given rubrics

Textual feedback (from the instructor) - after submission of project work

Bibliography

Workload

Number of hours	Type of course
4.0	Lecture
12.0	Interactive courses
14.0	Personnal work
20.0	Collective project



COMPUTER-BASED PROBLEM SOLVING IN CIB 3695		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3695	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Knowledge of financial analysis, valuation techniques and asset pricing are pre-requisites

Learning objectives

By the end of the course students should be able to:

- understand the basic function of python and utilize the language to transform data into knowledge
- apply technical skills to analyze important valuation and corporate issues (relative valuation, cost of capital, mergers and acquisitions and abnormal returns, governance and similar issues)
- apply technical skills to asset pricing (both evaluating the risk beta and projecting)
- extend the above to portfolio creation and evaluation based on different assumptions
- have some basic knowledge of banks as intermediaries and underwriters (also the importance of ethical behavior and the role of governance and regulation)
- examine funds allocated as debt to green projects (loans and bonds) through the prism of significant macro trends (such as geopolitical risk)

2.C Generate sustainable solutions for organizations

3.A Breakdown complex organizational problems using the appropriate methodology

6.B Synthesize multifaceted information from various sources across different functional fields

6.A Thoroughly examine a complex business situation

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

4.B Compose constructive personal feedback and guidance

Course description

This is an interactive, learn-by-doing course which aims to equip students with the tools necessary to transform data into change.

Environmental and social impacts

Issues such as governance and diversity, allocation of funds to green investment, the effect of sustainability for risk are examined as cases.

Diversity, equity and inclusion

Climate change

Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	End of term exam												
Nbre heure si examen écrit		2.0												
2nd session														
Coefficient	40.0	60.0												

Feedback
Feedback will be given throughout the semester to students.

Bibliography
No companion book is necessary. Students may find useful consulting: Python for Data Analysis: Data Wrangling With Pandas, Numpy, and Jupyter , Wes McKinney, O'Reilly Media, 3rd edition Python for Finance: Mastering Data-Driven Finance, De Yves Hilpisch, O'Reilly UK Ltd., 2nd Edition Feedback modalities (FR)

Workload	
Number of hours	Type of course
24.0	Lecture
24.0	Interactive courses

21.0	Personal work
20.0	Collective project
Independent work	
5.0	E-learning
5.0	Research
Total	
75.0	

Time allocated is indicative. Practice is necessary to succeed in this course

FIRM VALUATION 3668		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_ACC_3668	ACC

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

2.C Generate sustainable solutions for organizations

6.B Synthesize multifaceted information from various sources across different functional fields

5.C Employ state-of-the-art management techniques

1.C Communicate effectively in English

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

Environmental and social impacts

L'exercice de valorisation intègre par définition des données impactées par la politique de l'entreprise en matière de durabilité ("sustainability") et de CSR

Social development

Natural resources

Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14

Type d'épreuve	Case study	End of term exam												
Nbre heure si examen écrit														
2nd session														
Coefficient	50	50												

Feedback

Bibliography

Workload	
Number of hours	Type of course
24.0	Lecture
25.0	Personnal work
26.0	Reading reference manuals



CURRENT ISSUES IN ACCOUNTING & MANAGEMENT CONTROL 3671

2026 - 2027

Crédit(s) ECTS : 3

IESEG - School of Management

Class code :

2627_SYL_ACC_3671

ACC

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Basic knowledge in management control (KPIs, dashboard, etc.)

Learning objectives

- Identify the role of new technologies useful for management control.
- Characterize these information technologies.
- Understand the current state—analytics/data science
- Understand Business Intelligence (BI) concepts and capabilities
- Recognize the various types of analytics, and see selected applications
- Identify different structural forms.
- Analyze the structures of modern corporations with different management understanding of organization
- Identify the role of the management control function according to organizations.
- Identify different scope management policies.

1.C Communicate effectively in English

3.A Breakdown complex organizational problems using the appropriate methodology

3.B Propose creative solutions within an organization

5.D Make effectual organizational decisions

Course description

- Show how and why information and communication technologies influence the approach and implementation of management control.
- Deepen the elements of organizational theory, particularly the evolution of organizational forms.
- Understand the role and position of management control in organizations based on structural choices. The management controller, their information and communication work within and for the company. In connection with business ethics.

- Understand the various modalities for managing the scope of the entity.

Environmental and social impacts

No

Transparency and reporting, Social development

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Continuous assessment	Continuous assessment											
Nbre heure si examen écrit														
2nd session														
Coefficient	50.0	25.0	25.0											

Feedback

Feedback will be given based on the interactions (i.e. case studies, applications and theoretical content) developed throughout the course

Bibliography

Sharda, Ramesh, Dursun Delen, et Efraim Turban. 2018. Business Intelligence, Analytics, and Data Science: A Managerial Perspective. Fourth edition, Global edition. Pearson.

Workload

Number of hours	Type of course
24.0	Interactive courses

36.0	Personnal work	
15.0	Collective project	
Total		75.0



CUSTOMER MANAGEMENT IN ECOSYSTEMS 3739		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_MKT_3739	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

Identify the elements of diversity to learn how to respect and reconcile individual differences and relational inclusion for team performance.

Analyse critical incidents in teams and provide solutions to manage micro (individual), meso (team) and macro (organisational) level of conflict under the complexity of diversity over cultural differences, social styles, expertise and operation of organizational transformation.

Overcome individual obstacles in team building and propose how to work productively with diverse expertise.

Team Activities:

Objective: Assess barriers to intercultural team building and global team development.

Method: Engage students in diverse team-building exercises and simulations that reflect real-world organizational scenarios. LO1B, LO4A

Case Studies:

Objective: Diagnose conflicts among stakeholders with individual characteristics and responsibilities for work performance.

Method: Analyze real-world case studies and participate in role-playing exercises to explore conflict dynamics and resolution strategies. LO6A & LO6C

Solution Plan Design:

Objective: Design solution plans of caring and fairness to stimulate stakeholder engagement in the organization.

Method: Conduct team activities and group discussions to develop practical, fair, and inclusive strategies for enhancing stakeholder engagement and organizational performance. LO2C, LO5C

1.B Successfully collaborate within a intercultural team

2.C Generate sustainable solutions for organizations

4.A Appraise the performance of a team

5.C Employ state-of-the-art management techniques

6.A Thoroughly examine a complex business situation

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

Environmental and social impacts

Particular attention is given to the role of natural resources as critical yet limited inputs shaping firm strategy and long-term competitiveness. Building on sustainability and circular economy principles, students analyse how firms design business models that align value creation with environmental stewardship and social responsibility.

The course further incorporates Diversity, Equity, and Inclusion (DEI) as a central pillar of societal sustainability. Drawing on organisational behaviour and social sustainability literature, it explores how inclusive practices enhance collaboration, innovation, and trust across ecosystems.

Key themes include:

Management of internal and external stakeholders in ecosystems

Resource scarcity and sustainable value creation

Inclusive leadership and psychological safety

Cultural competency in global customer environments

Governance mechanisms supporting transparency, fairness, and long-term impact

The course will guide participants to examine and actively address the following areas critically:

- Implicit Bias

Equip students with tools to recognise and challenge unconscious biases that can limit team cohesion and fairness within organisations and society at large.

- Inclusive Leadership

Train current and future managers to create psychologically safe environments where diversity is valued and leveraged. Inclusive leadership enhances team performance and contributes to broader social justice.

- Cultural Competency

Strengthen students' ability to understand, respect, and collaborate across cultural boundaries. Promoting intercultural understanding in the workplace fosters harmony and inclusiveness in the broader community.

- Open Communication Channels

Design and implement feedback systems that allow employees to express DEI concerns and share safely lived experiences. Transparent dialogue fosters trust, accountability, and long-term societal change.

- System Development for DEI Recognition

Encourage the development of institutional mechanisms that recognise and reward DEI contributions, reinforcing ethical behaviour and inclusive values at both organisational and societal levels.

- Employee Resource Group (ERG) Development

Guide students in supporting the creation of ERGs focused on various aspects of identity and inclusion (e.g.,

gender, race, ability). These groups serve as internal support networks and are instrumental in promoting societal equity through organisational leadership.

By the end of the course, students will not only gain the practical skills to manage diverse teams effectively, but also develop the mindset to act as agents of societal sustainability—championing workplace equity, human dignity, and inclusive growth in both corporate and community settings.

Diversity, equity and inclusion
Natural resources
Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group report	Individual project	Presentation											
Nbre heure si examen écrit														
2nd session		true												
Coefficient	40.0	20.0	40.0											

Feedback
Peers to their team performance feedback: evaluate the matching/mismatching of teamwork strategy and team performance via in-class exercises.
During the course: giving oral feedback on team effectiveness and efficiency after performing in-class team activities.
Peer assessment: assessing peer contribution in a case study.
Group project: formative and summative feedback on group project via aurion.

Bibliography
AnneM. Smith & Terry O'Sullivan. (2012) Environmentally responsible behaviour in the workplace: An internal social marketing approach. Journal of Marketing Management 28:3-4, pages 469-493.
Jingqi Qiu, Achilleas Boukis & Chris Storey. (2022) Internal Marketing: A Systematic Review. Journal of Marketing Theory and Practice 30:1, pages 53-67.
Ahmed Shahriar Ferdous & Michael Polonsky. (2014) The impact of frontline employees' perceptions of internal marketing on employee outcomes. Journal of Strategic Marketing 22:4, pages 300-315.
YT Huang (2020) Internal Marketing and Internal Customer: A Review, Reconceptualization, and Extension. Journal of Relationship Marketing 19:3, pages 165-181.
Bartel-Radic, A. (2006) Intercultural learning in global teams. Management International Review. 46, pages 647–678.

Workload	
Number of hours	Type of course

24.0	Interactive courses
6.0	Personnal work
15.0	Collective project
Independent work	
20.0	Reading reference manuals
10.0	Research
Total	
75.0	

NEGOTIATIONS & SALES STRATEGIES 4096		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_NEG_4096	NEG

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Sales Techniques

Learning objectives

This course is designed first to help learners structure sales and negotiation conversations more effectively by starting from the customer's situation. The goal is to ask focused questions, gather facts, understand the context, and avoid vague discussions that add little value.

It also aims to build the ability to identify problems, their consequences, and their practical impact on the customer. A key part of the course is learning implication questions, which help reveal urgency, costs, and risks linked to leaving a problem unsolved.

Finally, the course teaches how to negotiate in a more effective and constructive way. It emphasizes separating people from the problem, focusing on interests rather than positions, creating win-win options, and using objective criteria, with BATNA as an important decision benchmark

1.A Demonstrate an international mindset

2.B Solve professional dilemmas using concepts of CSR and ethics

2.C Generate sustainable solutions for organizations

4.B Compose constructive personal feedback and guidance

4.C Convey powerful messages using contemporary presentation techniques

5.B Construct expert knowledge from cutting-edge information

1.C Communicate effectively in English

6.A Thoroughly examine a complex business situation

Course description

This course introduces students to the key concepts, strategies, and tools used in professional sales and business development. Emphasizing practical knowledge and soft skills, students will explore how organizations build relationships with customers, grow revenue, and navigate today's competitive business environment. Topics include sales planning, customer interaction, communication techniques, and tools like CRM. Through real-world examples, interactive sessions, and group work, students will gain hands-on exposure to modern sales practices.

Environmental and social impacts

Reflect on the ethical posture of the salesperson, analyzing the broader impact of their decisions on customers, society, and the company's reputation.

Explore sustainable commercial practices, including examples of businesses aligning their sales approaches

with CSR (Corporate Social Responsibility) commitments.

Adopt a customer value-centered mindset, considering not only revenue goals but also stakeholder well-being and long-term value creation.

Discuss the impact of evolving societal expectations on customer relationships, particularly in terms of transparency, inclusion, and sustainability.

Transparency and reporting, Social development

Social development

Sustainable transformation of companies

Circular economy

Social Enterprises

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	Group project	Group project											
Nbre heure si examen écrit	1.0	1.0	1.0											
2nd session														
Coefficient	10.0	45.0	45.0											

Feedback
Group business case
Role Play evaluation
In class presentation

Bibliography
"Sales Operations Planning: The How-To Handbook" by David A. Pieri
"Fanatical Prospecting" by Jeb Blount
"Getting to Yes" by Roger Fisher, William Ury & Bruce Patton
"SPIN SELLING" by Nel Rackham

Workload	
Number of hours	Type of course
24.0	Interactive courses

20.0	Personnal work	
10.0	Individual project	
21.0	Research	
Total		75.0



INTERNATIONAL MARKETING COMMUNICATION 3734		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3734	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Cross-Cultural Marketing

Learning objectives

Additional Learning Objectives: Students will understand and use 1. key concepts and models in international marketing communication (including Drucker's effective business strategy, Globalization vs Anti-Globalization, Country of Origin bias, Cultural Representation vs Cultural Stereotyping /Cultural Appropriation, CAGE model of international expansion) assessed via in-class quizzes, individual journalling, Group Report during final session. 2. Students will understand and use key concepts in crisis communications (including Breckinridge's Audit Wheel, Crisis Management Theory, Reputation Formula, Kim's Theory of Intercultural Conflict) assessed by in-class quizzes, individual journalling, Group Report presented in the final Session. 2. Students will also understand and use key concepts in Integrated Marketing Communications (including the relative value of using traditional vs digital marketing channels, matching ideal consumer personas to a spectrum of marketing channels and methods, emerging AI-enhanced marketing methods) assessed via in-class quizzes, individual journalling, final Group Project creating report and video pitch.

1.A Demonstrate an international mindset

1.B Successfully collaborate within a intercultural team

1.C Communicate effectively in English

3.A Breakdown complex organizational problems using the appropriate methodology

4.C Convey powerful messages using contemporary presentation techniques

5.D Make effectual organizational decisions

Course description

Designed to directly follow the Cross-cultural Communications course, this class leads students to understanding and use proven international marketing concepts. Students review of Drucker's definition of effective business strategy, then cover international business marketing as a key component in international business strategy via relevant recent case studies. Key topics: Globalization vs Anti-Globalization, the impact on international marketing of geo-political disputes, Country of Origin bias, Cultural Representation vs Cultural Stereotyping or Cultural Appropriation, specific international norms including Guanxi and Face. Theoretical concepts: Kim's Theory of Intercultural Conflict, CAGE model of international expansion assessment; Porter's Five Forces plus 1 (government); Gravity model of international trade; Breckinridge's Audit Wheel, Crisis Management Theory, Reputation Formula. In order to gain a deep understanding of Integrated Marketing Communications, students also review marketing. In order to gain a broad and deep understanding of Integrated Marketing Communications, students also review and choose from the full spectrum of marketing channels including traditional vs digital, mass vs customized, USP vs ESP, as well as researching emerging AI enhanced marketing methods. The final Group Project requires student teams to create and present a full International Marketing Communications strategy designed to overcome a crisis and re-launch the brand in two ideal international markets.

Environmental and social impacts

Say-do gap in consumer behavior re buying sustainable products, sustainability in fashion, green-washing -- Guest speaker led challenge. Building upon the guest-speaker led challenge included in Cross-cultural Marketing, this challenge will involve a more complex "problem" for student groups to solve for a real-case company. Student challenge will focus on reducing impact on climate change and improving community engagement in manufacturing.

Climate change

Community engagement

Sustainable transformation of companies

Corporate communications, crisis management, online presence, globalization vs. antiglobalization, geopolitics, social and cultural norms, integrated marketing communication, emerging AI-enhanced marketing

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	Exercise	Continuous assessment	Individual project	Group report	Group project								
Nbre heure si examen écrit														
2nd session							true							
Coefficient	10.0	30.0	10.0	10.0	20.0	20.0								

Feedback

During each session of the course, student groups receive immediate oral feedback from the professor on their in-class individual exercises (such as delivering a holding statement during a crisis, and role play activities) as well as by group (such as group mini- presentations and case assessments). In addition, regarding the group presentation and final group video project, students will receive peer feedback via Challenge Me as well as conducting peer to peer coaching to prepare for group in-class and video projects. During the group report presented during the final sessions, student teams will receive written feedback from Observer teams regarding their individual presentation content, presentation skill, and overall team performance (ie, Observer teams fill in presentation templates with scoring. These do not impact the

professor's grade but do provide feedback to students).

Bibliography

Hadiya Faheem & Debrapratim Purkayasthra (2019) “JD.com’s Challenges in China and Beyond.” IBS Center for Management Research. CASE: International Crisis Management

Pankaj Ghemawat, (2018), Redefining Global Strategy. Harvard Business Press

Philippe Lassarre (2018), Global Strategic Management, Palgrave

Edelman Trust Report (2024) Edelman public relations.

Michael Porter (2011) "What is Strategy," HBR's 10 Must Reads On Strategy, Harvard Business Review.

Yener Kandogan (2023) “A comprehensive multi-country study of country-of-origin effects using actual product ownerships,” Journal of Marketing Analytics.

Workload		
Number of hours		Type of course
24.0	Lecture	
18.0	Collective project	
7.0	Individual project	
2.0	E-learning	
5.0	Reading reference manuals	
14.0	Research	
Outside training		
5.0	Company visit	
Total		75.0

PURCHASING STRATEGY 3742		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3742	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

None

Learning objectives

- 1.C Communicate effectively in English
- 2.B Solve professional dilemmas using concepts of CSR and ethics
- 4.C Convey powerful messages using contemporary presentation techniques
- 5.D Make effectual organizational decisions
- 6.A Thoroughly examine a complex business situation

Course description

The course focuses on how purchasing is part of a larger organization and how they can contribute to the success of it. Topics:

- overview and recent trends & challenges
- supplier evaluation, segmentation, selection
- negotiation in buyer-seller relationships
- total cost of ownership
- service level agreements and customer value

Environmental and social impacts

Students have to prepare a case study focused on sustainability.

Climate change

Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	Group report	Group project											
Nbre heure si examen écrit	1.0													
2nd session														
Coefficient	20.0	40.0	40.0											

Feedback														
Continuous feedback modalities in class and via the software EvaluationsHub.														

Bibliography
- Book: The Buyer's Balance: What Your Customers Want To Share With You. Paesbrugghe, Bert (2025)
- Paesbrugghe, B., Rangarajan, D., Hochstein, B., & Sharma, A. (2020). Evaluation of salespeople by the purchasing function: implications for the evolving role of salespeople. Journal of Personal Selling & Sales Management, 40(4), 289-305.
- Paesbrugghe, B., Vuori, J., & Kock, H. (2022). Selling to enabled purchasers: the effect of perceived supply risk and profit impact on the buyer–seller interaction. Journal of Business & Industrial Marketing, 37(5), 1012-1024.

Workload	
Number of hours	Type of course
24.0	Interactive courses
11.0	Personnal work
20.0	Individual project

20.0	Reading reference manuals
Total	75.0



CROSS-CULTURAL MARKETING 3732		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3732	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Marketing Major core courses (generally) and International Marketing Fundamentals (specifically)

Learning objectives

Students will learn to break down complex organizational problems using appropriate cultural and strategic marketing frameworks (e.g., Hofstede, GLOBE, Hall). This objective is assessed through the group project and the individual report, where students analyze cross-cultural challenges and propose data-driven, context-sensitive solutions. Evidence of learning includes written feedback and grading rubrics focused on analytical rigor and methodological application.

Students will demonstrate an international mindset by engaging with diverse cultural perspectives and reflecting on how global and local contexts shape consumer behavior and marketing strategies. This is evaluated through the group project, weekly exercises, and in-class discussions, with written reflections and peer collaboration outcomes serving as supporting evidence.

In addition, this course is designed to foster a comprehensive set of skills and competencies essential for operating in diverse global environments. Students will develop cross-cultural sensitivity and adaptability by analyzing international marketing cases and engaging with theoretical frameworks such as Hofstede's dimensions and cultural value systems. The course promotes effective learning and in-class engagement through interactive discussions, case simulations, and collaborative exercises that encourage active participation. To deepen individual learning, students are required to maintain reflective journals, critically assessing their evolving cultural awareness and integrating personal insights with course content. Group projects offer opportunities to cultivate team leadership and facilitation skills, as students navigate diverse perspectives and rotate leadership roles in multicultural teams. Through a guided research project, participants will strengthen their academic research skills, learning to apply scholarly literature to real-world cross-cultural marketing challenges. Finally, the course emphasizes effective presentations in English, with students delivering structured pitches and case analyses to develop clarity, audience awareness, and persuasive communication across cultures.

1.A Demonstrate an international mindset

1.C Communicate effectively in English

3.A Breakdown complex organizational problems using the appropriate methodology

4.C Convey powerful messages using contemporary presentation techniques

Course description

As a follow-up to the Marketing Major Fundamental courses, especially International Marketing Fundamentals (IMF), this course will deepen and broaden students' understanding of key current theoretical theories and models used to guide successful cross-cultural business communications. Building on a basic understanding of Hofstede's Cultural Dimensions (covered in IMF), students will learn and use Meyer's Culture Mapping Tool (via the Michelin Leading Across Cultures case study and activities). Additional theoretical concepts covered will include: Communications Theory, Active Listening for Leaders, Corporate Reputation Model, and Trust Triangle (components of trust). The course will feature a guest speaker sharing the challenges of operating a sustainability-focused company when expanding overseas.

Environmental and social impacts

Students learn to assess the challenges for a social-purpose driven organization to address differing cross-cultural social norms when expanding overseas. Cases and activities also address: DEI, purpose-driven business strategy, and carbon-neutral transportation.

Sustainable transformation of companies

Diversity, equity and inclusion

Sustainable Business Models

Climate change

Cultural sensitivity, cross-cultural leadership styles

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	Exercise	Video		Group project									
Nbre heure si examen écrit														
2nd session				true										
Coefficient	10.0	30.0	35.0		25.0									

Feedback

During each session of the course, student groups receive immediate oral feedback from the professor on their mini-presentations, case assessments, role play exercises, or other activities. In addition, regarding the group presentation and final group video project, students will receive formative feedback from the professor. Finally, for the group presentation and group video project, the professor will send written feedback via a completed grading template sent to each group by email. In addition, peer evaluation is used to assess individual contributions within the group and provides individual formative feedback to each student on their collaboration, participation, and teamwork, promoting reflection and accountability.

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Workload		
Number of hours		Type of course
24.0	Lecture	
14.0	Collective project	
10.0	Individual project	
7.0	Reading reference manuals	
19.0	Research	
Distance learning		
1.0	remote videoconferencing	
Total		75.0

INTERNATIONAL RETAIL & OMNICHANNEL 3736		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3736	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

All students should have followed more general marketing principles set out in MS1 courses.

Learning objectives

- 1 Identify the retail functions through which a retailer creates value for customers - assessed by continuous assessment
- 2 Understand the evolution of the role of retailers in the market and discuss current trends in retailing - assessed by continuous assessment and participation
- 3 Analyse a retail strategy including examining marketing mix elements - assessed by continuous assessment and participation
- 4 Examine an international omnichannel retail strategy for its merits, challenges including the environmental and sustainability issues that they face - assessed by continuous assessment
- 5 Evaluate different retail strategies, integration levels, touchpoints and channels used in retail practice - assessed by continuous assessment and participation
- 6 Describe and create omnichannel marketing - assessed by Presentation/group work
- 7 Assess marketing touchpoints during an omnichannel customer journey. - assessed by continuous assessment and participation
- 8 Analyze the opportunities and challenges of retail strategies and develop creative solutions. - assessed by Presentation/group work

2.C Generate sustainable solutions for organizations

3.B Propose creative solutions within an organization

4.A Appraise the performance of a team

6.A Thoroughly examine a complex business situation

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

This course provides students with competencies relating to retailing concepts and omnichannel strategy. Students will learn the theory through interactive course sessions, case studies, exercises, in-class wooclap quizzes. They will also apply their knowledge by analysing retailing problems, presenting an omnichannel strategy and identifying a solution. By the end of this course, students should have a solid understanding of common retailing practices and trends worldwide, omnichannel strategy, how digital marketing initiatives

form part of the customer experience, customer journey mapping and evaluation.

Environmental and social impacts

Students will learn about international environmental and sustainability issues, trends and impact in the retail industry (second-hand consumption, sustainable supply chain, fast fashion, climate-friendly products and services). We will discuss these concepts briefly through short student presentations to the group. We will also cover, in the case study, the issue of reducing carbon emissions in the international transportation of goods from retailer to customer.

Sustainable Business Models

customer experience management; customer journey; omnichannel strategy; channel integration

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	Participation	Presentation											
Nbre heure si examen écrit														
2nd session				true										
Coefficient	40.0	10.0	50.0											

Feedback

Students will receive formative feedback orally on in-class case-studies, exercises and discussions during the course. Students will receive formative and summative feedback on their group project to help them achieve the learning objectives and expected competencies. They will receive formative oral group feedback on their group project when they work on it in class and they will receive written summative feedback following their final group presentation. A written peer feedback assessment is used following the final group presentation which will take place using online tools to help students to critique their own work and that of their peers. All students will receive a copy of the written peer feedback.

Bibliography

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Rudolph, T., & Brunner, F. (2014). *Toward cross-channel management: a comprehensive guide for retail firms*. Walter de Gruyter GmbH & Co KG.

Saghiri, S., Wilding, R., Mena, C., & Bourlakis, M. (2017). Toward a three-dimensional framework for omni-channel. *Journal of Business Research*, 77, 53-67.

Workload

Number of hours		Type of course	
24.0		Interactive courses	
15.0		Personnal work	
20.0		Collective project	
8.0		Reading reference manuals	
8.0		Research	
Total			75.0

PROFESSIONAL SELLING & INTERNATIONAL RELATIONS MANAGEMENT 3741			
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management	
Class code :	2627_SYL_MKT_3741	MKT	

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

None

Learning objectives

2.B Solve professional dilemmas using concepts of CSR and ethics

4.B Compose constructive personal feedback and guidance

4.C Convey powerful messages using contemporary presentation techniques

6.B Synthesize multifaceted information from various sources across different functional fields

5.C Employ state-of-the-art management techniques

6.A Thoroughly examine a complex business situation

Course description

The course is focused on learning how to sell in a B2B context and how to manage enduring long-term relationships with customers.

In Part I students will gain theoretical and practical insights into professional selling in multiple international environments

Lecture 1 – Industrial purchasing behaviour

This introductory lecture will

- differentiate b2b purchasing from b2c
- introduce and develop the concept of value
- identify what b2b buyers want
- explore the factors influencing b2b buying behaviour

Lecture 2 – Emergence of the relational paradigm

In this lecture we will:

- introduce the concept of value chains
- value chain management
- b2b networks

Lecture 3 – Long-term buyer seller relationships

In this lecture we will come to understand why actors engage in long-term enduring relationships with upstream suppliers and downstream customers. In this lecture we will explore:

- why firms establish long-term relationships
- the benefits derived from long-term relationships
- the key elements of a sustainable long-term relationship:
 - o satisfaction
 - o trust
 - o commitment
 - o power dependence

- o social norms
- o long-term relationship specific investments

Lecture 4 – Understanding the cross-cultural element

When firms internationalize they often face a very different business environment. This lecture will explore psychic distance and the cultural dimension. This lecture will:

- describe psychic distance
- explore the elements that comprise culture
- understand how culture is manifested at multiple levels
- examine the different models to explain cross cultural behaviour in business
- focus on the universality of trust

Lecture 5 – Social capital

In this lecture we will:

- define social capital
- understand why social capital is so important in the emerging economies

Lecture 6 – Guanxi, wasta and blat/svyazi

In this lecture we will explore the social constructs of guanxi, wasta and blat/svyazi and their implications for doing business.

Lecture 7 – Relationship dissolution

Relationships are dynamic: they emerge, they evolve and they inevitably dissolve. How firms manage the dissolution of a relationship can be just as important for it influences their capacity to engage with new actors.

In Part II additional theoretical constructs will be explored and put into practice through role-playing exercises.

Topics:

- *Digital transformation of sales
- *Developing sales strategy
- *Customer success and sales
- *Selling sustainability

Environmental and social impacts

Students will need to understand and manage modern customer's needs. These include an increased focus on how products and services are being produced and distributed. Students will need to include the needs of the customer in their proposals and manage the sales process accordingly. A part of the course is dedicated to sustainability and associated transformative challenges

Circular economy

Sustainable transformation of companies

Climate change

Sustainable Business Models

Diversity, equity and inclusion

Natural resources

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	Group project		Case study	End of term exam									

Nbre heure si examen écrit				2.0									
2nd session													
Coefficient	20.0	30.0		20.0	30.0								

Feedback

Reflective evaluations of learning in class

Continuous feedback loops via EvaluationsHub

Bibliography

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Workload	
Number of hours	Type of course
24.0	Interactive courses
8.0	Coaching
23.0	Personnal work
20.0	Reading reference manuals
Total	
75.0	

SUPPLY CHAIN DEVELOPMENT, SUSTAINABILITY & SUPPLIER EXPERIENCE 2231		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_OPS_2231	OPS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L_P	English

Prerequisites

Learning objectives

In this course, students will learn the fundamentals of supply chain development, including strategic development and topical concepts of supplier experience and supply chain sustainability. They will also learn about the frameworks, tools, and methods needed to apply these principles in practice.

At the end of the course the student should be able to:

1. Comprehend the value and opportunities of supply chain development for the strategy and success of the organizations
2. Understand the fundamentals of supply chain development from theoretical and practical points of view
3. Know the concepts of supplier experience and supply chain sustainability and their applications to supply chain development
4. Apply tools and methods to analyse and develop the supply chains

2.A Assess the values of the organization in which they work

2.C Generate sustainable solutions for organizations

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

The role of supply chain management is currently more crucial than ever for companies and other organizations. Supply chains have a significant impact on company performance, influencing aspects such as costs, quality, sustainability, lead times, and innovation. Organizations are increasingly recognizing their dependencies and vulnerabilities in relation to supply chains, a shift driven by recent factors like the COVID-19 pandemic, trade wars, geopolitical events (e.g., the war in Ukraine and Iran), growing sustainability requirements, economic uncertainty, and AI and other digital technologies. Visionary leaders view supply chains as drivers of innovation and competitive advantage.

As a result, supply chain management becomes increasingly vital for company success. The rising significance requires a focus on strategic and holistic development of supply chains and supplier relationships.

This one-week intensive course aims to introduce students to supply chain development, sustainability and supplier experience, emphasizing their importance in creating a competitive advantage in today's complex business environments and considering the perspective of supply chain sustainability.

The course is highly based on the latest practical trends from industry and includes fundamental theory on the topic. While the practical examples mostly focus on the manufacturing industry, the principles introduced

are applicable to various other industries as well.

The course consists of four modules:

- 1. Strategic supply chain development
- 2. Frameworks, tools & methods for supply chain analysis and development
- 3. Supplier experience
- 4. Supply chain sustainability

The first module discusses a framework for linking corporate and supply chain strategy. The second module introduces traditional frameworks, tools & methods (e.g. quality management tools, Six Sigma, Lean, value stream mapping) for supply chain analysis and development. The third module presents a completely new approach to supplier collaboration development, called supplier experience. Finally, the fourth module introduces a holistic concept for managing and developing supply chain sustainability.

Environmental and social impacts

Supply chain sustainability is one of the main themes of the course. It discusses the sustainability holistically from the point of views of supplier compliance, operative sustainability and sustainability innovation in relation with environmental, social and governance (ESG) aspects.

Diversity, equity and inclusion
Sustainable Business Models
Sustainable transformation of companies
Climate change
Social development
Human rights
Transparency and reporting, Social development
Supply chain sustainability, Supplier experience, Strategic SCM

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Exercise												
Nbre heure si examen écrit														
2nd session														
Coefficient	60	40												

Feedback

Bibliography

Rossi, Timo & Anttila, Jarl Matti (2024): SUPPLIER EXPERIENCE: The Fundamentals of Modern Supplier Collaboration, Supplier Experience Magazine, Jakamo Limited

Slack, Nigel & Brandon-Jones, Alistair (2022): Operations Management, Pearson

Workload		
Number of hours		Type of course
16	Interactive courses	
10	Personnal work	
24	Collective project	
Total		50

SERVICE MANAGEMENT 3743		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3743	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Marketing Introduction: Student should possess basic knowledge on Marketing.

Learning objectives

1. Understand the unique challenges involved in marketing and managing services
2. How service business can provide a competitive advantage in B2C & industrial B2B settings
3. Develop an understanding of service pricing, and blueprinting

4.B Compose constructive personal feedback and guidance

1.A Demonstrate an international mindset

1.C Communicate effectively in English

4.C Convey powerful messages using contemporary presentation techniques

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

Course description

In developed countries, the service sector accounts for 70% or higher of the entire economies and is the major source of employment. Hence, it is crucial to learn and understand marketing and management of services, both from entrepreneurial and career development perspectives. This course offers learning opportunities regarding the principal features of service business, and the related marketing and management challenges and their solutions. In addition to developing the necessary conceptual foundations, the course put a high emphasis on developing students' real-life problem-solving abilities. The course is aligned with the IESEG teaching and learning strategy. It includes psychological engagement beyond passive listening. Moreover, through alternating formal lectures with activities (case studies, practical exercises, role plays, etc.), it provides the opportunity for active cognitive processing that leads to the development of new knowledge and skills.

Environmental and social impacts

Sustainability in services- Concepts on how and why sustainability needs to be integrated with services would be discussed

Diversity, equity and inclusion

Differences between products vs services, Services & their characteristics, Servicescape and their factors, Service failure and recovery B2B Vs B2C, Pricing services, new age services, GAPS model, Concept of SERVQUAL, Using services in building customer loyalty, Mental health of frontline, Zone of tolerance; Categories of Services; Gen AI usage in services; Self service technologies and service robots

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	Group project	Continuous assessment											
Nbre heure si examen écrit														
2nd session	true	true												
Coefficient	30.0	20.0	50.0											

Feedback

There are 3 components of evaluation

1. Individual assessment- capped at 30%. Three quizzes will be administered (Best of 2 considered) and in class participation. The quizzes are subjective pen-paper based.
2. Group projects- Case studies, and presentation - Capped at 20%.
3. Final exams-conducted in the final session- A mix of subjective and objective questions. 10 objective questions (Fill in the blanks, True/False with justifications) carrying 5 marks and 15 marks for 5 subjective questions that would be based on mini cases based on the concepts taught.

Bibliography

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3. Baliga, A. J., Chawla, V., Sunder M, V., & Kumar, R. (2021). Barriers to service recovery in B2B markets: a TISM approach in the context of IT-based services. Journal of Business & Industrial Marketing, 36(8), 1452-1473.
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Workload	
Number of hours	Type of course
24.0	Lecture

5.0	Personnal work
10.0	Collective project
6.0	Individual project
Independent work	
25.0	Reading reference manuals
5.0	Research
Total	
75.0	

THE ENTREPRENEURIAL EXPERIENCE II 3719		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_ENT_3719	ENT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

this course builds on Entrepreneurial Experience I

Learning objectives

at the end of the course, the student should be able to: 1. explain the principles of the lean startup, 2. analyze the factors of startup success and failure, 3. assess the value of a business model, 4. create a viable business model (to be defended in public)

1.C Communicate effectively in English

3.A Breakdown complex organizational problems using the appropriate methodology

3.B Propose creative solutions within an organization

6.A Thoroughly examine a complex business situation

Course description

Environmental and social impacts

the business model needs to address one or more SDGs. students have to explain which SDGs are targeted and which KPIs can/will be used to assess the business model impact

Sustainable Business Models

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Individual report	Participation	Group project											
Nbre heure si examen écrit														

ENVIRONMENTAL ECONOMICS & CLIMATE CHANGE (INT) 3883		
2026 - 2027	Crédit(s) ECTS : 2	IÉSEG - School of Management
Class code :	2627_SYL_ECO_3883	ECO

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Pré-requis (EN)

No specific prerequisites. Students who have completed a Bachelor-level coursework in Economics, Business, or other Social Sciences will be able to follow the material of the course.

Learning objectives

Students who complete this course will develop:

- An understanding of the key links between economics and environmental/climate change issues
- An understanding of the role of environmental policies in the path towards sustainability and the green economy
- Knowledge and skills to analyze major environmental problems from an economic perspective
- Basics of climate science
- Rationale for climate policy, policy options, and instruments, challenges and complexities of climate policy design
- National and international climate politics in practice (selection)

1.A Demonstrate an international mindset

1.B Successfully collaborate within a intercultural team

1.C Communicate effectively in English

2.A Assess the values of the organization in which they work

2.C Generate sustainable solutions for organizations

3.A Breakdown complex organizational problems using the appropriate methodology

3.C Organize change management processes

4.A Appraise the performance of a team

4.B Compose constructive personal feedback and guidance

5.B Construct expert knowledge from cutting-edge information

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

This course is an introduction to an economic and policy perspective on the nature of environmental problems and how environmental policy should be designed. We will study how economic activities can lead to a non-efficient use of natural resources and how different approaches can be adopted to adjust human behavior and economic activities in the presence of these externalities. We will discuss instruments like environmental taxes, cap and trade systems, as well as liability rules and regulations. We will use climate change as a key application of what we learn.

Environmental and social impacts

The core theme of the course is to introduce economic and policy perspectives on environmental issues and to consider the design of effective environmental policies. Using climate change as a key application, the course aims to equip students with fundamental knowledge while highlighting the challenges they will face in their future professional lives.

Community engagement

Energy

Sustainable transformation of companies

Education

Climate change

Natural resources

Water

Biodiversity

Social development

Health

Diversity, equity and inclusion

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Case study	Written exam	Group report	Participation										
Nbre heure si examen écrit														
2nd session														
Coefficient	20	30	40	10										

Feedback

Students receive extensive feedback on case studies and problems in class.

Bibliography

Textbook: Bauman, Yoram, and Grady Klein, 2014, The Cartoon Introduction to Climate Change. Island Press.
Suggested textbook: Stephen Smith, 2011, Environmental Economics: A Very Short Introduction, OXFORD

Workload

M&AS AND CORPORATE RESTRUCTURING 3694		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3694	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

By the end of the course, students should be able to:

- Identify and evaluate motives for mergers, acquisitions, leveraged buyouts, and restructuring transactions.
- Develop a disciplined target-selection logic and distinguish persuasive strategic fit from generic M&A rhetoric.
- Estimate synergies, compute deal NPV, assess value effects using event-study methods, and interpret market reactions to deal announcements.
- Analyze deal structure and payment method choices, including implications for value creation, risk sharing, control, and financing feasibility.
- Explain the roles of key participants in the M&A process, including boards, shareholders, advisors, lenders, regulators, and integration teams.
- Evaluate governance, legal constraints, takeover defenses, and deal protection mechanisms in friendly and hostile settings.
- Present and defend an M&A thesis in a board-ready pitchbook format, trace material numbers to sources and model assumptions, and respond effectively to Q&A.

3.B Propose creative solutions within an organization

4.C Convey powerful messages using contemporary presentation techniques

5.B Construct expert knowledge from cutting-edge information

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

The format of the class is a combination of lecture and discussion. The classes are designed to be interactive and lively: I will ask questions (sometimes on a random basis) and implement in-class exercises (that will be done in small groups) and article discussions. I expect all students to actively participate in these activities and respond to questions.

Environmental and social impacts

The course addresses environmental and societal issues by examining how ESG considerations affect target selection, valuation, deal financing, regulatory approval, and post-merger integration. Students analyze how M&A transactions can affect stakeholder value, including through employment effects, governance changes, sustainability commitments, and integration decisions.

Sustainable Business Models

Social development

mergers; acquisitions; leveraged buyouts; corporate restructuring; synergy; value creation; pitchbook; ESG; deal structuring; antitrust; anti-takeover defences.

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	End of term exam	Participation											
Nbre heure si examen écrit		2.0												
2nd session														
Coefficient	40.0	50.0	10.0											

Feedback

- 1) Group M&A pitchbook project and presentation
- 2) Participation and in-class exercises: 10% of the grade
- 3) Final examination: 50% of the grade

Bibliography

- Main source: Class notes (PowerPoint slides), which are available on the class site. Additional material, such as assignments and newspaper articles, will sometimes be distributed in class as well.
- Spine Case study: TBD
- Recommended textbook: Patrick A. Gaughan, Mergers, Acquisitions, and Corporate Restructurings, 5th edition.

Workload	
Number of hours	Type of course
24.0	Lecture
11.0	Personnal work
13.0	Collective project
8.0	E-learning

10.0	Reading reference manuals	
9.0	Research	
Total		75.0



LEAN SIX SIGMA 3768		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_OPS_3768	OPS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Prior knowledge of Total Quality Management (TQM)
Basic statistics
Basic maths

Learning objectives

- Understand key concepts in process improvement
- Able to identify and describe foundations of Quality Management
- Able to understand the history of quality movement and identify key people and their ideas and concepts
- Understand the concept of Lean Six Sigma and its history
- Able to distinguish phases in the DMAIC Cycle and key tools, and what phase of DMAIC they can be used for
- Able to define core principles of Six Sigma e.g. DPMO, Sigma Level, Yield to Sigma Conversion, a Six Sigma Process, a 1.5 Sigma Shift/Process Walk
- Able to convert yield to DPMO and Sigma levels; to calculate Cp and Cpk; to choose right control chart, calculate control limits for p, c, X-bar and R-charts; to interpret control charts
- Understand and demonstrate the ability to apply Six Sigma principles
- Identify and apply suitable to the specific scenario Lean Six Sigma tools.

1.A Demonstrate an international mindset

1.C Communicate effectively in English

3.B Propose creative solutions within an organization

4.C Convey powerful messages using contemporary presentation techniques

Course description

Day 1: 4h

Topic: Understand process improvement and its history, Lean Six Sigma and the DMAIC framework

Activities: Mini-lecture; Based on the article, mini-group presentations, in-class hands-on activities (assembly line simulation, Individual practical exercises);

Learning outcomes: Identify and describe key people and their ideas/concepts and contribution to the quality management field; Understand process improvement principles and tools; Understand the Six Sigma DMAIC framework and its steps/phases

Assessment: In-class participation

Day 2: 4h

Topics: The DMAIC Cycle: 'Define' phase

Learning outcome: Understand and apply tools within the DMAIC Cycle "Define phase", e.g. Select and Define Project

Activities: Mini-Lecture; Individual practical exercises; Group work and mini-presentations

Assessment and feedback: In-class participation; Individual mini-test based on Day1

Day 3: 4 h

Topics: The DMAIC Cycle: 'Measure' phase

Activities: Mini-Lecture; Individual practical exercises; Group work and individual mini-presentations

Learning outcome: Define and able to apply MSA, Defect/Defective/DPMO, Urgent/Important Matrix, Breakthrough Equation, Process Analysis/Takt Time, Capability Analysis

Assessment and feedback: : In-class participation; Individual mini-test based on Day II

Day 4: 4 h

Topics: The DMAIC Cycle: 'Analyse' phase

Activities: Mini-interactive lecture; Individual practical exercises; Group work and individual mini-presentations

Learning outcome: Distinguish and able to apply tools within the "Analyse" phase: Value Stream Mapping, Root Cause Analysis; 5Whys, Fishbone, Cost of Quality, Spaghetti Diagrams, FMEA, BIA, TIMWOODS, Pareto Analysis

Assessment and feedback: In-class participation; Individual mini-test based on Day III

Day 5: 4 h

Topics: The DMAIC Cycle: 'Improve and Control' phases

Activities: Mini-interactive lecture; Individual practical exercises; Group work and individual mini-presentations; Introduction to the group presentation

Learning outcome: Distinguish and able to apply tools within the "Improve" phase: Kaizen/Kaikaku, Poka Yoke, SMED, Pugh Matrix, 5 Lean Principles, Hoshin Kanri and in the "Control phase": Kaizen/Kaikaku, Poka Yoke, SMED, Pugh Matrix, 5 Lean Principles, Hoshin Kanri

Assessment and feedback: In-class participation; Individual mini-test based on Day IV

Day 6: 4 h

Topics: The DMAIC Cycle: 'Sustaining Improvements' phases and Group presentations

Activities: Mini-interactive lecture; Group work and Group case-based-presentations;

Learning outcome: Demonstrate ability to map the process, identify problems and suggest potential process improvement solutions and identify suitable to the specific scenario tools; Communicate efficiently as a group; Prepare and present solutions

Assessment and feedback: Mini-test based on day V; Final group presentations (including peer assessment);

Environmental and social impacts

The course aims at understanding challenges related to process improvement and employing appropriate methodologies and tools. Process improvement is directly linked to the efficient and effective use of resources within the organisation and the elimination of any type of waste

Waste

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Individual report	Participation	Group project	Exercise										
Nbre heure si examen écrit														
2nd session														
Coefficient	30.0	10.0	35.0	25.0										

Feedback

The students will be assessed on their level of participation and will be composed of in-class activities involvement, potential simulation game activity, and group presentations. The feedback will be provided for work in groups as well as individual participation.

The students will be assessed on their final group presentation, where peer evaluation will be taken into account.

Individual reports will be based on a group presentation and should have a summary of the presentation outcomes incorporating feedback provided and making suggestions for improvement. The individual report also will be assessed based on the course reflections.

Students will have five mini-tests at the beginning of each class, which won't be graded, but rather individual feedback will be provided to allow students' self-evaluation and further progress.

Bibliography

Black Belt Memory Jogger

Lean Six Sigma with Minitab

Bicheno and Holweg "Lean Toolbox" 5ed.

Workload	
Number of hours	Type of course
24.0	Interactive courses

14.0	Personnal work	
12.0	Collective project	
5.0	Individual project	
12.0	E-learning	
8.0	Reading reference manuals	
Total		75.0

INCLUSIVE ENTREPRENEURSHIP 3717		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_ENT_3717	ENT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

Additionally, students will be able to:

- Understand the main challenges of inclusive entrepreneurship
- Understand how to identify underserved markets
- Analyze the feasibility of an inclusive new venture idea
- Develop collaboratively a real venture idea

2.A Assess the values of the organization in which they work

2.B Solve professional dilemmas using concepts of CSR and ethics

3.B Propose creative solutions within an organization

Course description

Inclusive entrepreneurship is about innovating to bring new products and services to underserved markets. Additionally, the course is about how to stimulate business creation among underrepresented groups of entrepreneurs by increasing their access to capital, networks, and business support. The working definition of inclusivity centers on serving the needs of communities and entrepreneurs who are underserved and come from underrepresented communities. This includes women, ethnic/immigrant minorities, people with disabilities, youth, the elderly, members who identify as LGBTQ+, among others. Over the semester, students will learn about the challenges faced by these members in these markets and how entrepreneurship could be a tool for increasing their access to needed services and products.

Environmental and social impacts

The course allows students to see how social and environmental variables affect marginalized communities. At the end of the course, students convey their learning through interdisciplinary business solutions that resolve some of these tensions.

Diversity, equity and inclusion

Human rights

Sustainable Business Models

Community engagement

Social development

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Continuous assessment	Digitalization	End of term exam										
Nbre heure si examen écrit														
2nd session														
Coefficient	40.0	20.0	10.0	30.0										

Feedback

Written assignments, presentations, and in-class coaching.

Bibliography

Workload	
Number of hours	Type of course
6.0	Lecture
12.0	Interactive courses
6.0	Coaching
20.0	Collective project
8.0	Individual project
7.0	E-learning
8.0	Reading reference manuals
8.0	Research

Students will be interacting in the course through multiple activities: Pre-work & research to prepare for discussions, group project, individual case studies, in class presentations, and e-learning on linkedin learning. Having a mix of in class and self paced learning, with some lectures, a lot of discussions and active hands on work.



MACRO-ECONOMIC ENVIRONMENT & MONETARY POLICY 3690		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3690	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Students should have a basic understanding of economic principles such as supply and demand, and financial markets. A basic knowledge of the linear regression model is also assumed.
Basic calculus and time-value of money (discounting and compounding) are expected, as well as a familiarity with statistical concepts like averages, percentages, risk, and probability.
Comfort with using spreadsheet software like Excel for data analysis, and statistical software like R or Python is beneficial.

Learning objectives

At the end of the course, Students will:

1. Develop an understanding of macroeconomic fundamentals, including GDP, unemployment, inflation, and alternative well-being measures.
2. Investigate the interplay between macroeconomic factors and asset pricing.
3. Understand the objectives, the policy tools, and the implications of central banks' actions on interest rates, asset prices, and the banking sector.
4. Explore the role of central banks in promoting green finance and sustainability and analyze the challenges and opportunities presented by the transition to a green economy.
5. Understand central banks' role in international markets, including the interplay between monetary policy, interest rates and exchange rates, and the implications of the Covered Interest Rate Parity (CIRP) theory for the domestic and foreign economies.

1.C Communicate effectively in English

3.A Breakdown complex organizational problems using the appropriate methodology

5.A Predict how business and economic cycles could affect organizational strategy

5.B Construct expert knowledge from cutting-edge information

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

Detailed Lecture-by-lecture program

Block 1: Fundamentals of Macro-finance

- A. Session I (2h Lecture + 1h Flipped class) Fundamentals of Macroeconomics
- Understand the concept of Gross Domestic Product (GDP), its components, and its role as a measure of economic output.
 - Explore alternative measures of economic well-being (e.g., Gross National Happiness, Human Development Index) and their significance.
- B. Session II (2h Lecture + 1h Flipped class) Fundamentals of Macroeconomics
- Analyze the impact of unemployment and inflation, assessing the implications for individuals and the broader economy.
 - Financial and economic crisis
 - Reverse Classroom
- C. Session III (2h Lecture + 1h Flipped class) Introduction to Fiscal and Monetary Policy
- Define fiscal and monetary policy, recognize their tools, and distinguish between expansionary and contractionary policies.
 - Explain the role of the government and central banks in stabilizing the economy.
 - Reverse Classroom

Block 2: An Overview of Central Banking

- A. Session IV (2h Lecture + 1h Flipped class) Central banks: objectives and tools
- Gain a comprehensive understanding of central banks' functions, objectives, and significance in modern economies.
 - Examine how central banks address macroeconomic challenges such as inflation, recession, and financial instability.
 - Analyze the conventional and unconventional monetary policy tools, including open market operations, policy rates, reserve requirements, quantitative easing, and forward guidance.
 - Reverse Classroom
- B. Session V (2h Lecture + 1h Flipped class) Monetary policy and asset prices
- Define the Stochastic Discount Factor (SDF) and investigate its role for asset pricing.
 - Analyze the impact of central bank policies on interest rates (EURIBOR, ESTER, term-structure of interest rates), asset prices, and the banking sector.
 - Reverse Classroom
- C. Session VI (2h Lecture + 1h Flipped class) Central banking, lenders of last resorts and financial stability
- Central banking and financial stability
 - Reverse Classroom
- D. Session VII (2h Lecture + 1h Flipped class) Central Banks, Financial Stability and Sustainable Finance
- Explore the role of central banks in promoting green finance and sustainability and analyze the challenges and opportunities presented by the transition to a green economy.
 - Reverse Classroom
- E. Session VIII (1h Lecture + 1h Flipped class + 40min Q&A) Central Banks in a global world
- Explore the role of central banks in a global context, including their interactions with international financial institutions, highlighting the monetary policy implications for exchange rates and currency interventions on macroeconomic stability.
 - Define Covered Interest Rate Parity (CIRP) and its significance in international finance.
 - Reverse Classroom
 - Q&A

Environmental and social impacts

The course emphasizes challenges linked to transitioning to a green economy, the costs of climate change both in physical and transition terms, and risks stemming from nature loss, all from a macroeconomic

perspective. Furthermore, it delves into how central banks, such as the ECB, acknowledge the importance of tackling climate risks within their mandates, impacting areas like price stability, bank supervision, and risk management.

Climate change

Sustainable transformation of companies

Macroeconomics, Monetary Economics, Interest Rates, Financial Stability

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	End of term exam	Continuous assessment											
Nbre heure si examen écrit		2.0												
2nd session														
Coefficient	40.0	50	10.0											

Feedback

During lectures and interactive sessions, the professor will provide guidance and personalized feedback to students. It is highly recommended for students to review the Flipped Classroom materials following each class to ensure a thorough understanding of the subject matter.

Bibliography

Workload	
Number of hours	Type of course
16.0	Lecture
8.0	Interactive courses
16.0	Personnal work
20.0	Collective project

16.0	Research
Total	
	76.0



DEAL MAKING FOR CUSTOMER SUCCESS: A VALUE-DRIVEN APPROACH 3787		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_MKT_3787	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Basic understanding of marketing management

Learning objectives

At the end of the course, students will be:

- (a) Understand the concept of customer success.
- (b) Learn about linkages between service innovation and customer success in B2B markets
- (c) Critically analyse and apply service innovation concepts towards customer success

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

The course is organised in the following four modules

1. Introduction to Customer Success – What customer success is, what its role in B2B markets is, how it applies to Services
2. Customer Success – Understanding customer expectations, relationship architecture, success metrics.
3. Service Innovation – How it links to customer success, incremental innovation and disruptive innovation
4. Technology applications for customer success and service innovation in B2B.

Environmental and social impacts

The course emphasizes how B2B service innovation can extend beyond economic value to create shared social value. This involves exploring how services can be designed to address societal challenges, promote inclusivity through responsible behaviour in achieving their own corporate objectives.

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Exercice	Group report												
Nbre heure si examen écrit														
2nd session														
Coefficient	60.0	40.0												

Feedback

There are 2 components of evaluation:

- Individual Performance (60%): Assesses individual analytical capabilities through two short, subjective quizzes and active, substantive participation in class discussions. Quizzes require applying concepts to new scenarios.
- Group Project: Case Analysis & Presentation (40%): Students will collaboratively analyze a service innovation or customer success case study, developing and presenting strategic recommendations. This evaluates teamwork, critical analysis, and solution articulation.

Bibliography

1. (TEXTBOOK) Customer Success Management: Helping Business Customers Achieve Their Goals by Michael Kleinaltenkamp , Katharina Prohl-Schwenke , Laura Elgeti (1st edition)
2. Barrett, M., Davidson, E., Prabhu, J., & Vargo, S. L. (2015). Service Innovation in the digital Age: key contributions and future directions. MIS Quarterly, 39(1), 135–154. <https://doi.org/10.25300/misq/2015/39:1.03>
3. Dörner, N., Gassmann, O., & Gebauer, H. (2011). Service innovation: why is it so difficult to accomplish? Journal of Business Strategy, 32(3), 37–46. <https://doi.org/10.1108/02756661111121983>
4. Hilton, B., Hajihashemi, B., Henderson, C. M., & Palmatier, R. W. (2020). Customer Success Management: The next evolution in customer management practice? Industrial Marketing Management, 90, 360–369. <https://doi.org/10.1016/j.indmarman.2020.08.001>
5. Hochstein, B., Chaker, N. N., Rangarajan, D., Nagel, D., & Hartmann, N. N. (2021). Proactive value Co-Creation via structural ambidexterity: customer success management and the modularization of frontline roles. Journal of Service Research, 24(4), 601–621. <https://doi.org/10.1177/1094670521997565>
6. Lusch, R. F., & Nambisan, S. (2015). Service Innovation: A Service-Dominant logic perspective. MIS Quarterly, 39(1), 155–175. <https://doi.org/10.25300/misq/2015/39:1.07>
7. Prohl-Schwenke, K., & Kleinaltenkamp, M. (2021). How business customers judge customer success management. Industrial Marketing Management, 96, 197–212. <https://doi.org/10.1016/j.indmarman.2021.05.004>

Workload		
Number of hours		Type of course
16	Lecture	
6	Personnal work	
6	Collective project	
17	Reading reference manuals	
5	Research	
Total		50

SUPPLY CHAIN OPERATIONS 3762		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_OPS_3762	OPS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

inventory management, supply chain management, statistics

Learning objectives

3.A Breakdown complex organizational problems using the appropriate methodology

5.C Employ state-of-the-art management techniques

5.D Make effectual organizational decisions

Course description

1. coordination in the supply chain
2. managing economies of scale in the supply chain: cycle inventory
3. managing uncertainties in the supply chain: safety inventory
4. transportation in the supply chain

Environmental and social impacts

The course focuses on the interaction between 3 logistical drivers (inventory, transportation, warehouses) from an optimization point of view. illustrations from companies will be used to show how, while optimizing the drivers, the environmental perspective can be taken into account.

Waste

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Midterm exam	Participation											
Nbre heure si examen écrit	3.0	2.0												
2nd session														

Coefficient	50.0	40.0	10.0											
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Feedback

- The exercises of the mid-term exam will be corrected during a lecture and the correction of the final exam will be posted on mycourses

Bibliography

Supply chain management, Chopra, 7th edition, Pearson

Workload

Number of hours	Type of course
24.0	Interactive courses
37.0	Personnal work
10.0	Reading reference manuals
Outside training	
3.0	Outside visit
Total	
	74.0

SUSTAINABLE OPERATIONS 3764		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_OPS_3764	OPS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Operations and supply chain management skills
 Interest in political, social and economic developments
 Group work skills
 Presentation skills

Learning objectives

The objective of the course is to provide a solid understanding of pre-requisites, strategies, connections, concepts, devices and opportunities for sustainable operations.

Students know the needs and analysis tools for a systemic approach to operations management. They follow economic developments at regional, national and international levels because they are aware of the impact of these developments on the economic, ecological and social sustainability of their organizations. They know how to integrate them into their organization's operations management and strategy

They know about the importance of recycling, closed-loop economy, and reverse logistics, what challenges it can pose and what opportunities.

Students are able to develop strategies for sustainable operations management, integrating reverse logistics, and optimise the management of associated supply chain elements in order to maximize the sustainability of their organisation.

They can apply different approaches to assess the sustainability of operations, including the concept of life cycle analysis and the calculation of supply chain emissions, e.g. ISO 14083 and the Greenhouse Gas protocol.

Students are able to develop and communicate the relevance of strategies for improving the sustainability of a company's operations.

They know the relevance of digitalization for improving sustainable operations, supply chain management and logistics, and can assess their opportunities and challenges related to sustainable operations.

Students know the tools of sustainable logistics and can successfully lead sustainable supply chain and operations management projects.

1.A Demonstrate an international mindset

2.A Assess the values of the organization in which they work

2.B Solve professional dilemmas using concepts of CSR and ethics

5.C Employ state-of-the-art management techniques

Course description

Managing a sustainable operations is not just about protecting the environment; they are in the interest of the organizations themselves because they are the expression of optimized "lean management" and become more and more a requirement for ensuring the longterm competitiveness of a company, beyond its societal responsibility. As certain resources become increasingly scarce and recycling can be an important approach

to supplies that would otherwise become difficult, expensive, or even a real bottleneck. Furthermore, in an increasingly unstable production and distribution environment, as international developments have shown over recent years, developing closed-loop processes and optimizing the sustainability and efficiency of a company, are offered as an important element of a resilient and agile strategy for an organization.

In addition, more and more regulations require the sustainability of organizations and their production and distribution processes.

- A sustainable approach to operations requires
- > the ability to critically evaluate a company's current approach and the sustainability of these processes.
 - > a solid understanding of sustainability in general, operations and supply chain management, the relevance of international developments for a company's operations, life-cycle assessment, closed-loop processes and reverse logistics, sustainable supply chain management and logistics, their prerequisites, opportunities and challenges.
 - > the ability to measure the current footprint of a company, including its logistics, as well as communicate it to internal and external stakeholders.
 - > the ability to develop targets for the improvement of the sustainability of a company's operations as well as of potential pathways to reaching these targets.

All these aspects are covered during the course.

Students analyze the situation of real companies in a "case study" format. They compare the approach to sustainable operations and develop approaches to further improve the sustainability. They use different approaches to assess the sustainability of organizations' operations, including the concept of life cycle analysis and the calculation of supply chain emissions such as the GHG protocol and ISO 14083. Using the Reverse Classroom tool, students become familiar with the different tools of sustainable operations and know how to apply them.

Environmental and social impacts

The course has the topic of sustainability as focus. Students learn to identify a company's responsibility and opportunity to positively impact the environment and society by improving a company's operations. They also learn about risks linked to neglecting or delaying to take ownership of this responsibility.

Human rights
Sustainable transformation of companies
Waste
Democracy
Social development
Energy
Climate change
Circular economy
Sustainable Business Models
Natural resources

Sustainable supply chain management, life-cycle analysis, reverse logistics, emission accounting

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14

Type d'épreuve	End of term exam	Individual project	Individual report											
Nbre heure si examen écrit	1.0													
2nd session	true													
Coefficient	40.0	30.0	30											

Feedback

40% end-of-course exam (on paper)

30% flipped classroom contribution to be prepared in preparation of the seminar (=individual project)

30% report on case study (=individual report)

The flipped classroom presentation and case study are carried out in groups and are evaluated individually, with a ChallengeMe evaluation being one element of the final grade for each of these two assessments).

Bibliography

Workload

Number of hours	Type of course
24.0	Interactive courses
25.0	Personnal work
26.0	Research



ADVANCED RISK MANAGEMENT 3679		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3679	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

- Basic financial mathematics (time value of money, discounting, compounding)
- Be familiar with interest rates
- Basic financial securities: stocks, bonds, and basic derivatives instruments such as options, swaps, forwards, and futures contracts.

Learning objectives

At the end of this key course, students should be able to:

- Understand, explain, and assess the strengths and weaknesses of the main risk measures used in market risk management (VaR, ES)
- Know the basic approaches to predicting corporate default risk.
- Estimate a number of basic metrics used to measure credit risk, including credit spreads and default probabilities.
- Describe the economic function and mechanics of basic credit derivatives, particularly credit default swaps (CDS)
- Analyse the management of counterparty risk in real-world situations linked to capital markets.
- Understand the regulatory perspective governing how financial institutions measure, manage, and supervise market risk, credit risk, and counterparty risk

5.B Construct expert knowledge from cutting-edge information

5.C Employ state-of-the-art management techniques

6.A Thoroughly examine a complex business situation

Course description

This course provides a broad perspective on market risk, credit risk, and counterparty risk. These are core topics in financial risk management and are essential for a wide range of careers in the finance industry. The course closely follows the learning objectives in market risk and credit risk of the Financial Risk Manager (FRM 2022) certification, as set out by the Global Association of Risk Professionals (GARP). It also serves as an essential follow-up to the major core courses Long-Term Financing & Debt Securities 3674, Derivatives & Real Options 3675, and Risk Management 3676.

The following contents will be covered:

1. Market risk decomposition: how traders manage market risk (Greeks, P&L attribution)
2. Introduction to several hedging techniques (dynamic delta-hedging, static replication)
3. Market risk aggregation (Value at Risk, Expected Shortfall) and the notion of coherent risk measures.
4. The regulatory perspective on how banks and financial institutions manage market risk (trading book vs. banking book, FRTB).
5. Advanced modelling of volatility and correlation (EWMA, GARCH, Gaussian copula).
6. Default risk prediction and credit-scoring tools (accounting ratios, Altman's Z-score, logistic regression).
7. Credit rating agencies and the rating assignment process (methodology, default rates, migration matrices).
8. The structural approach to credit risk (Merton model).
9. Estimating default probabilities and credit spreads.
10. Credit derivatives (CDS contracts, credit indices, securitization).
11. Credit risk management in financial institutions (institutional details, regulatory framework, portfolio credit risk, credit VaR).
12. Counterparty risk management (front-office CVA vs. regulatory CVA, DVA); estimation and calculation of CVA and DVA.

Environmental and social impacts

The course highlights how sustainability concerns (including systemic risk, climate-related risks, transition policies effects, carbon pricing impacts, and technological change) are reflected both in market risk management practices and in the regulatory treatment of market risk on asset prices and market volatility. It also incorporates the perspective of insurance and reinsurance companies by considering the specific risks they face, as well as the catastrophe-risk transfer instruments used to manage and transfer those risks, such as cat bonds.

This course further aims to show students how to analyze the credit risk of a corporate entity whose financial performance may be adversely affected by business or environmental risks, including climate change, carbon taxes, emissions standards, and regulatory uncertainty, or whose viability may be threatened. It emphasizes the importance of adopting a longer-term perspective in credit risk assessment. It also examines how market participants can use credit derivatives to hedge potential losses arising from catastrophic events, including environmental risks, that may lead to bankruptcies or defaults. Finally, the course aims to show how market participants can use credit derivatives to manage counterparty risk in a context where counterparties' creditworthiness may be affected by climate-related and other sustainability-related factors.

Sustainable Business Models

Others

Sustainable transformation of companies

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Midterm exam	End of term exam												
Nbre heure si examen écrit	2.0	2.0												
2nd session														
Coefficient	40.0	60.0												

Feedback

For each learning objective of the course:

- qualitative questions are discussed in class to encourage students to think about credit risk & risk management
- quantitative problems and exercises are solved and corrected in class;
- when possible, interactive illustrations are provided using financial databases (Bloomberg / Refinitiv);
- various case studies may be used to illustrate real-world situations in which the financial industry uses derivatives and financial engineering techniques.
- customized training quizzes are available on the course website on a "all-you-can-eat" basis.

Collective feedback is also provided on take-home exercises, teaching materials (textbooks), and intermediate assignments and exams.

Bibliography

Reference books in risk management:

- Hull, J.C. (2018) Risk Management and Financial Institutions (5th Ed.). Wiley
- Hull, J.C. (2022) Options, Futures, and Other Derivatives (11th Ed.) Pearson

Other class books:

- Bodie, Z., Kane, A., and Marcus, A.J. (2024). Investments 13th Ed. McGrawHill
- Berk and DeMarzo (2017) Corporate Finance 4th Ed. Pearson.

Workload

Number of hours		Type of course
24.0		Interactive courses
45.0		Personnal work
6.0		Reading reference manuals
Total		75.0

ADVANCED BUSINESS LAW 3714		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_ENT_3714	ENT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Cours de droit des affaires (troisième année).

Learning objectives

Understanding Comparative Legal Systems

Gain an overview of the legal systems in France, the United States, and the United Kingdom.
Identify and understand the key differences between civil law (France) and common law (US and UK) that are crucial for entrepreneurs.

Formation and Structure of Business Entities

Compare different business structures: sole proprietorship, partnership, corporation, and LLC.
Learn the procedures for business formation and registration in France, the US, and the UK.
Understand the essentials of corporate governance.

Contract Law and Business Agreements

Understand the principles of contract formation and enforcement in civil law and common law systems.
Identify key clauses, the contract life cycle, and considerations in business contracts.
Analyze common business agreements including sales, service, insurance, lease, employment contracts, and letters of intent.

Intellectual Property Rights and Protection

Learn practical steps to protect your corporate name and concept, including necessary clearance searches.
Understand what intellectual property rights fit your business needs and the process of registration in France, the US, and the UK.
Explore where infringement begins and understand the use of NDAs (Non-Disclosure Agreements).

1.A Demonstrate an international mindset

1.C Communicate effectively in English

5.B Construct expert knowledge from cutting-edge information

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

This course provides a comprehensive understanding of the key legal systems and their impact on business operations. It covers essential topics such as the formation and structure of business entities, contract law, and business agreements, highlighting differences between civil law and common law systems. Additionally, the course delves into the protection of intellectual property rights and employment law, ensuring entrepreneurs are well-versed in critical legal aspects. Through practical insights and comparative analysis, participants will be equipped to navigate the legal landscape effectively in France, the US, and the UK.

Environmental and social impacts

The course integrates the discussion of environmental and societal impacts by educating entrepreneurs on the legal requirements and best practices for sustainable and socially responsible business operations, while staying current with the latest legal developments in these areas.

Sustainable transformation of companies

Transparency and reporting, Social development

Education

Sustainable Business Models

Labor rights

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Group report	Participation											
Nbre heure si examen écrit	1.0	5.0												
2nd session	true	true	true											
Coefficient	45.0	45.0	10.0											

Feedback

Bibliography

Guide juridique de l'entrepreneur rebelle au droit. Tome 1 Réussir sa création d'entreprise. Sylvestre Dhombres. Editions Gereso 2023

Guide juridique de l'entrepreneur rebelle au droit. Tome 2 Réussir sa gestion d'entreprise. Sylvestre Dhombres. Editions Gereso 2024

Business Law , Legal environment, Online commerce, Business Ethics and International issues. Henry R. Cheeseman Pearson Prentice Hall, Seventh Edition

Workload

Number of hours		Type of course	
24.0		Lecture	
20.0		Personnal work	
25.0		Collective project	
6.0		Research	
Total			75.0

IS PROJECT MANAGEMENT 3706		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_STS_3706	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

The ability to learn and contribute orally in English.
 The ability to reflect on the learning goals of different activities in class.
 The ability to use personal productivity tools (e.g. Word processors).

Learning objectives

At the end of the course, the student should be able to:

1. Integrate the key knowledge areas associated with project management
2. Apply the phases of project management to effectively plan, execute, and manage IS projects
3. Compare and contrast the difference between traditional and agile methodologies for the management of IS projects
4. Employ the philosophy and principles of agile project management
5. Identify and describe the components and roles of the Scrum framework within agile project management
6. Implement sustainability principles within the project management lifecycle to enhance long-term project impact.

1.B Successfully collaborate within a intercultural team

1.C Communicate effectively in English

2.C Generate sustainable solutions for organizations

3.A Breakdown complex organizational problems using the appropriate methodology

3.B Propose creative solutions within an organization

3.C Organize change management processes

4.C Convey powerful messages using contemporary presentation techniques

5.C Employ state-of-the-art management techniques

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

This module is designed to equip students with the knowledge and skills necessary to effectively plan, execute, and manage IS projects. Students will be introduced to the basic principles of project management with a focus on both predictive and adaptive methods. Through a curated mix of lectures, in-class activities, and group projects, students will experience the utility of IT and the principles of agile project management.

Environmental and social impacts

The course introduces standards and principle-based methodologies that apply a value-maximization approach to project management by integrating sustainability into the entire project lifecycle.

Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Presentation	Group project	End of term exam											
Nbre heure si examen écrit														
2nd session														
Coefficient	10.0	30.0	60.0											

Feedback

Bibliography

Project Management Body of Knowledge (PMBOK)
The Scrum Guide. The Definitive Guide to Scrum: The Rules of the Game. Ken Schwaber and Jeff Sutherland.
Project Management Handbook. Jörg Kuster, Christian Bachmann, Mike Hubmann, Robert Lippmann, Patrick Schneider

Workload	
Number of hours	Type of course
24.0	Interactive courses
10.0	Personnal work
25.0	Collective project

8.0	E-learning	
4.0	Reading reference manuals	
4.0	Research	
Total		75.0



FINANCIAL REPORTING AND DUE DILIGENCE IN M&AS 4463		
2027 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_4463	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

By the end of the course, students should be able to:

- Prepare a structured diligence plan that links the buyer's investment thesis to specific diligence workstreams, evidence requests, materiality thresholds, and red flags.
- Perform a Quality of Earnings assessment and build a bridge from reported EBITDA to normalized buyer-view EBITDA.
- Analyze revenue quality, margin sustainability, recurring versus non-recurring performance, and management adjustments.
- Normalize working capital, estimate an appropriate working-capital peg, and translate findings into the equity value bridge.
- Evaluate how diligence findings should affect price, earn-outs, representations and warranties, closing conditions, and post-closing integration priorities.
- Apply key elements of acquisition accounting and consolidation to M&A settings.
- Interpret business-combination disclosures, purchase price allocation, goodwill and intangible-asset recognition, impairment issues, pro forma information, and post-deal performance claims.
- Communicate diligence conclusions in a professional memo and defend the recommendation under questioning.

3.B Propose creative solutions within an organization

4.C Convey powerful messages using contemporary presentation techniques

5.B Construct expert knowledge from cutting-edge information

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

The format of the class is a combination of lecture and discussion. The classes are designed to be interactive and lively: I will ask questions (sometimes on a random basis) and implement in-class exercises and case and article discussions. I expect all students to actively participate in these activities and respond to questions.

Environmental and social impacts

The course reflects ESG issues by showing how due diligence identifies risks related to ESG commitments, labor issues, regulatory compliance, governance weaknesses, and the credibility of management disclosures. Students learn how such issues affect valuation, contractual protection, deal feasibility, and post-acquisition performance.

Sustainable Business Models

Sustainable transformation of companies

M&A Due Diligence; Financial Reporting; Quality of Earnings; Working Capital; Accounting; IFRS; Corporate Finance; ESG Due Diligence; Risk Assessment

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	End of term exam	Participation											
Nbre heure si examen écrit		2.0												
2nd session														
Coefficient	40.0	50.0	10.0											

Feedback

- 1) Group Private-Target M&A Diligence Project and oral presentation: 40% of the grade
- 2) Participation and in-class exercises: 10% of the grade
- 3) Final examination: 50% of the grade

Bibliography

- Main source: Course lecture notes, exercises, data-room materials, problem sets, and supplementary readings available on the IESEG Online course page.
- Accounting standards and reference materials.
- Professional materials: selected public materials from accounting and transaction-advisory firms may be used to illustrate key concepts.
- Case materials: the course uses an instructor-developed private-target data-room simulation, with France and EU-focused materials.

Workload

Number of hours		Type of course	
24.0		Lecture	
11.0		Personnal work	
13.0		Collective project	
8.0		E-learning	
10.0		Reading reference manuals	
9.0		Research	
Total			75.0

COMPUTER-BASED PROBLEM SOLVING IN CORPORATE FINANCE 3689		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3689	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

- Students should have a basic understanding of core financial concepts such as stocks, bonds, financial statements, corporate finance decisions, and investment analysis.
- Students should have a comfortable grasp of basic algebra and introductory statistics, as these are essential for financial calculations and data analysis.
- Basic familiarity with computer-based work is expected. Prior programming experience is not required, but students should be willing to learn and use digital tools for financial analysis.

Learning objectives

- 1.A Demonstrate an international mindset
- 1.B Successfully collaborate within a intercultural team
- 1.C Communicate effectively in English
- 2.A Assess the values of the organization in which they work
- 3.A Breakdown complex organizational problems using the appropriate methodology
- 4.A Appraise the performance of a team
- 4.C Convey powerful messages using contemporary presentation techniques
- 5.A Predict how business and economic cycles could affect organizational strategy
- 5.B Construct expert knowledge from cutting-edge information
- 5.C Employ state-of-the-art management techniques
- 2.C Generate sustainable solutions for organizations
- 6.B Synthesize multifaceted information from various sources across different functional fields
- 6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

This course introduces Master's students to computer-based problem solving in corporate finance. The course combines theoretical foundations with applied data analysis, allowing students to use digital tools and financial data to address practical corporate finance questions.

The course is organized around four thematic blocks, each expected to be covered over two sessions. These blocks focus on key areas of corporate finance: capital structure, cash management, strategic investment, and corporate governance. Across these blocks, students progressively apply corporate finance concepts to practical financial problems and learn how empirical methods can support financial decision-making.

During the sessions, theoretical concepts are first introduced and then applied through practical data-based exercises. Students are expected to work with financial data, implement analytical methods, and interpret their results in relation to corporate finance decisions. The course introduces standard empirical approaches, such as regression analysis, while also exposing students to more recent data-driven techniques, including machine learning and natural language processing when relevant.

Depending on the final course organization and class size, some sessions may also include short student presentations of previous work, followed by discussion and feedback. This format is intended to encourage regular preparation, active participation, and the ability to explain and defend analytical choices.

If time permits, the final session will provide a broader reflection on the role of artificial intelligence and machine learning in corporate finance, including their potential applications, limitations, and ethical implications.

Detailed Course Outline

Block 1: Capital Structure

This block focuses on capital structure decisions, cost of capital, and the financial position of firms relative to comparable companies.

Block 2: Cash Management

This block examines working capital management, cash holdings, payout decisions, and their implications for corporate financial policy.

Block 3: Strategic Investment

This block addresses investment decisions, strategic flexibility, and external growth opportunities, including the financial analysis of major corporate decisions.

Block 4: Corporate Governance

This block studies how governance structures, board characteristics, transparency, stakeholder expectations, and sustainability-related considerations can influence corporate finance decisions.

Final Session, if time permits: AI and Machine Learning in Corporate Finance

The final session provides an integrative discussion of how artificial intelligence and machine learning are changing financial analysis, decision-making, and the practice of corporate finance.

Environmental and social impacts

The course reflects the evolution of corporate finance toward a broader understanding of firm value, risk, and responsibility. Students are encouraged to consider how corporate governance, transparency, stakeholder expectations, and sustainability-related issues may influence financial decisions and long-term value creation. Environmental and social considerations are therefore addressed within the broader governance framework in which firms operate, rather than as isolated topics.

Sustainable transformation of companies

Transparency and reporting, Social development

Sustainable Business Models

Financial Data Analysis; Bloomberg Terminal; Corporate Finance; Capital Structure; Cash Management; Strategic Investment; Corporate Governance; ESG and Sustainability; Financial Modeling; Risk Assessment; Data Visualization; Financial Econometrics; Machine Learning; Natural Language Processing.

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14

Type d'épreuve	Group project	End of term exam												
Nbre heure si examen écrit		2.0												
2nd session		true												
Coefficient	20.0	80.0												

Feedback

Bibliography

Workload	
Number of hours	Type of course
12.0	Lecture
12.0	Directed work
9.0	Personnal work
18.0	Collective project
10.0	E-learning
2.0	Reading reference manuals
12.0	Research



STORY TELLING FOR LEADERS 1947		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_ITC_1947	ITC

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

There are no intercultural pre-requisites for the course, but an upper intermediate level in English is necessary to follow the course.

Learning objectives

In working with emerging leaders, our goals are to:

- Illuminate why storytelling is an essential leadership competency, and why storytelling is essential in the modern workplace.
- Help emerging leaders understand their own personal narrative, including the stories that have hindered them and the stories that reflect their core values and deepest motivations.
- Support emerging leaders in understanding how to be strategic in organizations and use their stories to speak to different stakeholders in different business contexts.
- Empower students to deliver leadership narratives in a thoughtful and compelling way to connect with others, motivate teams, and tout their leadership ability.

4.A Appraise the performance of a team

4.B Compose constructive personal feedback and guidance

4.C Convey powerful messages using contemporary presentation techniques

Course description

Course Presentation

The course is designed to help students a) become aware of their core values, b) discover their leadership story and style, c) deliver their leadership narrative in a powerful way, and d) use their leadership narrative to address organizational dynamics with different stakeholders.

The class will involve dyad work, small group discussion, individual reflection, and experiential learning. The course is broken into four elements: 1) Understanding the power of story and personal narratives, 2) Discovering our Personal Narrative, 3) Constructing and Delivering our Personal Narrative, and 4) Sharing Our Personal Narrative in the Organization. Feedback Modalities

Environmental and social impacts

The course teaches young leaders how to be more receptive to the needs of stakeholders in a global society. Students will learn practical skills to demonstrate greater empathy, responsiveness, emotional intelligence, and cultural intelligence.

Human rights

Education

Labor rights

Sustainable transformation of companies

Diversity, equity and inclusion

Community engagement

Social development

Democracy

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Case study	Individual project	Participation											
Nbre heure si examen écrit														
2nd session														
Coefficient	50.0	40.0	10.0											

Feedback

Students will be assessed on their ability to think creatively and engage in self-exploration. Additionally, students will also be assessed on their ability to demonstrate authentic leadership through their writing and publicly speaking skills. Students will be assessed in their ability to apply the concepts in class to the organizational context. At their request, students will receive individual feedback from the professor on a case-by-case basis through email or video conferencing.

Bibliography

Bibliography

"Your Professionalism is Killing Me," by Christina Harbridge. "

"Start With Why," by Simon Sinek.

Workload	
Number of hours	Type of course
16	Interactive courses
16	Personnal work
18	Individual project
Total	
50	

ADVANCED FINANCIAL ENGINEERING 3667		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_ACC_3667	ACC

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Fundamental notions of corporate finance, firm valuation, financial reporting and analysis.

Learning objectives

- Deciphering the dividend policy.
- Mastering the tax implications of the dividend policy.
- Identify group strategies in capital management. Analyze the reasons for reorganization operations. Master techniques for initial public offerings (IPOs).
- Analyze merger and acquisition operations. Decipher financial structures with and without financial leverage.
- Mastering complex operations aimed at cleaning up balance sheets.
- Identify the role of digitalization and algorithms in finance. Understand the role of new actors.

5.B Construct expert knowledge from cutting-edge information

6.B Synthesize multifaceted information from various sources across different functional fields

6.A Thoroughly examine a complex business situation

Course description

Meaning and scope of the study

// Concepts and contents

The dividend policy of a company involves determining the level and form of remuneration it intends to pay to its shareholders.

// The process and informational effects of dividend payment: theories of dividend policy and determinants of dividend policy. Tax impacts.

The search for value creation sources or the elimination of value destruction sources for shareholders can lead companies to profoundly restructure their assets and liabilities.

// Share buybacks: mechanisms, expected effects, measurement of policies pursued. Operations affecting the number of shares. Restructuring operations (partial asset contribution, split-dissolution, partial split with share exchange). Initial public offerings.

Understanding financial strategies related to acquisition, merger, and takeover operations that punctuate the life of groups.

// Search for synergies and other factors. Leveraged transactions. Public offerings.

The operations of derecognition/deconsolidation of debts/claims contribute to enhancing the financial

performance of groups through the pursuit of a more optimal financial structure.
 //Securitization: objectives and modalities.

Over the past few years, the finance sector has been marked by the advent of digitalization. A (r)evolution in the field of finance is underway through digital technologies and online platforms.
 //The role and development of digitalization in finance (Fintechs, crowdfunding platforms, private securities exchanges, blockchains, cryptocurrencies).

Environmental and social impacts

The course will introduce notions of corporate governance related to the topic. The implications of CSR (incl. target climate risk and social climate) in an M&A context will also be covered.

Sustainable Business Models

Climate change

Diversity, equity and inclusion

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	End of term exam												
Nbre heure si examen écrit		2.0												
2nd session														
Coefficient	35.0	65.0												

Feedback

Students will have access to corrections of case studies and exercises, whether done in groups or individually. Personalized feedback will be given during the session and during applications to check that students that students are not going down the wrong path in terms of understanding.

Bibliography

DSCG 2 Finance Manuel - 2e édition. DUNOD Pascal Barneto, Georges Gregorio, Jean-Jacques Benaïem, Stéphane Ouvrard, Vanessa Serret

Workload

Number of hours

Type of course

24.0	Lecture	
51.0	Personnal work	
Total		75.0



REGULATION AND COMPLIANCE 3693		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_FIN_3693	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

No pre-requisite needed.

Learning objectives

- Develop understanding on the specialized regulatory environment for banks
- Build knowledge on the role of financial regulation for economic stability
- Acquiring knowledge on prudential regulation (capital requirements, liquidity regulation)
- Understanding the role of systemic bank regulation (deposit insurance coverage schemes, lender of last resort)
- Disentangling the similarities and differences in the regulatory frameworks across EU, UK and US.
- Build knowledge on the role of banks in promoting sustainability

1.A Demonstrate an international mindset

1.C Communicate effectively in English

2.A Assess the values of the organization in which they work

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

This course aims to understand the complexity of regulations for banks and analyze the objectives behind multifaceted regulations for financial institutions. It also aims to explain and discuss the different types of regulatory mandates (systemic regulation and prudential regulation) for financial institutions and the different regulatory frameworks across EU, US, and the UK. Also, the course aims to explore regulatory initiatives focusing on green banking and sustainability and their potential impact on greater society.

Environmental and social impacts

The course would cover the relationship between banking stability and environmental sustainability risks, posing particular emphasis on the role of the of the banking sector and environmental challenges and regulation. This would also include discussions on regulatory capital and the role of the basel core principles for effective banking supervision.

Sustainable transformation of companies

Climate change

Transparency and reporting, Social development

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Midterm exam												
Nbre heure si examen écrit	2.0													
2nd session														
Coefficient	60	40.0												

Feedback

Formative feedback will provided to students during in class activities whereby they will be offered the opportunity to work individually and in groups and which will allow them to practice, work again on the areas that encounter issues and eventually improve (carry no grade).

Summative feedback will offered at the end of the course which would include detailed information along with a grade.

Bibliography

Workload

Number of hours	Type of course
24.0	Lecture

Total

75.0



BUSINESS GAME MASTER PGE 3771		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_STS_3771	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

2.C Generate sustainable solutions for organizations

3.A Breakdown complex organizational problems using the appropriate methodology

4.C Convey powerful messages using contemporary presentation techniques

5.A Predict how business and economic cycles could affect organizational strategy

6.B Synthesize multifaceted information from various sources across different functional fields

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

Business Game (coaching & simulation course)

Session 1 : Overall presentation of the Business game, play practice round, prepare + submit the Team Strategy Formulation (Mission statement), then play round 1 and 2.

Session 2: Play round 3 and 4, work on + submit Intermediate Strategy Reflection and Report, then play round 5 and 6

Session 3: Play round 7 and 8. Prepare final presentation

Session 4 : Deliver final presentation, Q&As from all, full feedback, winners announced.

For more detail on the content for each part, please refer to MyCourses: BUSINESS GAME MASTER PGE 3771

Environmental and social impacts

The game covers the automotive industry and its transition from gas to electric or hydrogen. It also obliges students to think about and choose how to make their plants more energy-effective. It compels students to think about how to manage employees ethically.

Energy

Waste

Labor rights

Water

Climate change

Sustainable transformation of companies

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Exercice	Group report												
Nbre heure si examen écrit														
2nd session	true	true												
Coefficient	40	60												

Feedback

Oral feedback on the documents and on the presentation

Bibliography

Read all the documents on the game + videos available a few weeks before the simulation on the course website

Workload

Number of hours	Type of course
25	Directed work

Independent study		
16	Collective project	
Independent work		
5	E-learning	
4	Reading reference manuals	
Total		50

B CORP CERTIFICATION: TOWARD SUSTAINABLE TRANSFORMATION 3779		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_STS_3779	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Some basic/fundamental knowledge in corporate social responsibility and corporate sustainability is expected.

Learning objectives

- Delineate a company's social and environmental impact areas
- Identify impactful sustainable business models and underscore the difference between typical CSR practices and an impact- and sustainability-oriented business models of for-profit organizations
- Understand the B Corp movement, its benefits and how to support efforts of an organization to certification
- Use the B Impact Assessment tool to assess a company's sustainability performance, areas for development, and develop an action plan

2.A Assess the values of the organization in which they work

2.B Solve professional dilemmas using concepts of CSR and ethics

2.C Generate sustainable solutions for organizations

6.A Thoroughly examine a complex business situation

Course description

***Key ambition

If you are a student interested in sustainability and new business models aiming at positive social and environmental impact, this course represents a unique opportunity. This course, developed in collaboration with B Lab, is a student-oriented, tailored adaptation of the B Leader training offered to professionals. It is an intensive training program covering all areas of B Corp certification process and the B Impact Assessment. After the course, the trained students will become "Trained B Corp ambassadors" and be equipped to support companies thinking about, preparing for or engaged in the B Corp certification process.

This course adds an operational, practical and holistic perspective to the often theory-oriented sustainability courses students typically attend.

***Context:

The necessary development of more responsible and sustainable organizations demands different approaches to business and calls for revised strategic policies, novel and more inclusive governance practices and systems, and innovative business models.

In this context, since 2006, the B Corp movement (via the B Lab organization - <https://www.bcorporation.net/en-us/>) has been promoting strong values of change around the world to make companies "a force for good" and to distinguish between those that reconcile profit (for profit) and collective interest (for purpose). With over 6,000 certified companies in +80 countries, the B Corp movement is growing fast across the world.

Businesses that are advanced on the sustainability front, want to further improve and get their sustainability

performance recognized, and aspire at being part of the B Corp community can become B Corp certified, via the B Corp certification process. The holistic and demanding vision at the heart of the B Corp certification process is historically based on different impact areas for companies: Governance, Employees, Community, Environment and Customers. B Corp's objective is to certify companies that integrate social, societal and environmental objectives into their business model and operations. B Lab is has recently modified their certification standards to improve their robustness and credibility. All existing B Corps will be given time and support to transition to the standards once finalized, and the course will be instrumental in understanding how to implement and apply these new standards..

The central tool to work on a B Corp certification is the B Impact Assessment framework. The B Impact Assessment is a digital tool that can help measure, manage, and improve positive impact performance for environment, communities, customers, suppliers, employees, and shareholders; receiving a minimum verified score of 80 points (in the past) on the assessment or meeting specific performance thresholds (in the future). The B Impact assessment is also the first step towards B Corp Certification. Beyond the B Corp certification process, the B Impact assessment is also widely used by more than 200,000 businesses.

B Lab has progressively established a community of B Leaders by developing a B Leader training program. B Leaders can help companies navigating the B Impact Assessment and obtaining the certification.

***Course:

This course will be delivered by a IESEG professor in partnership with B Lab France and B Corps representatives and/or coaches, enabling students to become get familiarized and enter the B Corp community when they complete the course if they wish so.

Next to lectures, interactive sessions, and exercise and B Corp case studies sessions, the course will include several real-life testimonials from B Corp companies.

This course represents a very relevant, practice-oriented addition to the mandatory courses attended by students in the PGE program or to any theoretical courses on CSR and Corporate sustainability. To make things happen beyond a vision.

Environmental and social impacts

These impacts are at the very core of the course, which is structured around impact-related questions and challenges.

Circular economy

Water

Sustainable Business Models

Biodiversity

Transparency and reporting, Social development

Sustainable transformation of companies

Health

Climate change

Community engagement

Waste

Democracy

Social development

Diversity, equity and inclusion

Human rights

Natural resources

Labor rights

Energy

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	Participation	Group project	Individual project										
Nbre heure si examen écrit														
2nd session														
Coefficient	10	20	45	25										

Feedback

Feedback will be given by instructors in class and in a timely manner. Students will also engage in 'peer conferencing', and give each other constructive feedback.

Bibliography

A key tool for this course will be the B Impact Assessment tool, as well as its Knowledge Hub. In order to perform exercises and access resources, students will need to log-in to <https://app.bimpactassessment.net/> and create an account.

Other useful B.Corp resources can be found at <https://www.bcorporation.net/en-us/resources>

The instructors will indicate key resources that can be useful in gaining deeper knowledge. More readings and links to useful resources will be indicated on the course webpage at IESEOnline. Specific case studies or other compulsory readings will be distributed prior and during the sessions.

Workload	
Number of hours	Type of course
16	Interactive courses
8	Personnal work

12	Collective project	
8	Individual project	
3	Research	
Total		47



ADVANCED CORPORATE FINANCE 3684		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3684	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Digital Corporate Finance

Learning objectives

After completing this course, students should be able to:

- Demonstrate advanced proficiency in estimating and using the cost of capital, including understanding its implications for investment decisions and company valuation.
- Apply capital budgeting techniques under certainty and uncertainty, to evaluate investment opportunities and make informed decisions that maximize shareholder value.
- Analyze and assess the impact of capital structure decisions on a company's risk profile, cost of capital, and overall financial performance.
- Evaluate mergers and acquisitions, corporate restructuring, and leveraged buyouts using advanced financial modeling techniques and strategic framework.

2.B Solve professional dilemmas using concepts of CSR and ethics

2.C Generate sustainable solutions for organizations

5.B Construct expert knowledge from cutting-edge information

5.C Employ state-of-the-art management techniques

6.A Thoroughly examine a complex business situation

Course description

Advanced Corporate Finance is a core course taught during the first year of the PGE Master's program at IESEG School of Management. This course builds upon the foundational concepts introduced in the third year of the PGE program Corporate Finance, while revisiting and expanding on key topics to provide a deeper

understanding of corporate finance principles. It covers advanced topics related to cost of capital, capital budgeting, capital structure, and mergers and acquisitions, preparing students for complex financial decision-making in a corporate setting.

Environmental and social impacts

This course addresses corporate financial management impacts on the environment and society by integrating environmental and social factors into various aspects of financial decision-making. Specifically, it includes estimating the cost of capital and cash flows using ESG-informed methodologies. By considering ESG risks and opportunities in sensitivity and scenario analyses, students gain insight into the potential impact of sustainability-related factors on investment decisions and financial outcomes. The course emphasizes the influence of transition strategies on cash flows and the cost of capital. Through these approaches, students are equipped to analyze the broader implications of financial decisions on environmental sustainability, social responsibility, and long-term value creation.

- Circular economy
- Labor rights
- Sustainable transformation of companies
- Sustainable Business Models
- Climate change

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Midterm exam		End of term exam											
Nbre heure si examen écrit														
2nd session														
Coefficient	40.0		60											

Feedback

Bibliography

Corporate Finance, Global Edition, 6th edition, by Jonathan Berk and Peter DeMarzo, Pearson.

Principles of Corporate Finance, 14th Edition, by Richard Brealey, Stewart Myers, Franklin Allen and Alex Edmans, McGraw-Hill.

Workload

Number of hours	Type of course
24.0	Interactive courses
51.0	Personnal work
Total	75.0



PRODUCTION PLANNING AND CONTROL 3765			
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management	
Class code :	2627_SYL_OPS_3765	OPS	

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Mathematics, particularly algebra and probability theory. Operations Management concepts such as inventory considerations and process analysis Operations Research, i.e., mathematical optimization via linear and integer programming

Learning objectives

3.A Breakdown complex organizational problems using the appropriate methodology

5.A Predict how business and economic cycles could affect organizational strategy

5.B Construct expert knowledge from cutting-edge information

5.C Employ state-of-the-art management techniques

Course description

This course aims to provide students with a comprehensive understanding of fundamental concepts and methods in Production Planning and Control (PPC). It is delivered in nine sessions of 2 hours and 40 minutes and develops a coherent perspective on how manufacturing systems are planned and controlled across decision horizons, from forecasting and aggregate coordination to detailed planning and shop-floor execution. Concepts are treated both as managerial principles (e.g., responsiveness–cost trade-offs and supply risk) and as formal decision problems addressed through heuristics and optimization-based reasoning.

Session 1

The course begins by situating manufacturing within an international and economic context and by clarifying

why manufacturing remains central to value creation, competitiveness, and operational performance. Students analyze illustrative video material representing different process structures and production system types. The session introduces planning and control as a response to operational complexity and uncertainty: limited capacity, time-phased demand, multi-stage production, and performance trade-offs such as inventory versus service level, utilization versus lead time, and efficiency versus flexibility.

Sessions 2

These sessions focus on forecasting as a foundational input for production planning. Students study a range of techniques, including simple baseline methods, trend-based forecasting, seasonal methods, and causal approaches such as (multi-)variate linear regression. Emphasis is placed on practical implementation and interpretation using MS Excel, including model calibration, forecast evaluation, and the implications of forecast errors for subsequent planning decisions.

Session 3

This session introduces Sales and Operations Planning (S&OP) as a medium-term, aggregate planning process that aligns expected demand with capacity and inventory decisions. The session emphasizes the distinction between aggregate planning decisions and downstream execution, and it highlights how forecasts translate into capacity and inventory trade-offs. Students solve a compact planning case to understand the structure of aggregate plans and the logic of the underlying trade-offs.

Session 4

The course then addresses sourcing and procurement for manufacturing firms, with a focus on identifying and managing supply risk. Students discuss how to identify high-risk parts (e.g., through criticality and risk indicators) and examine mitigation strategies such as sourcing policies, supplier development, buffering decisions, and contingency planning. The session connects procurement decisions to downstream consequences for production continuity and service performance.

Session 5

Students are introduced to key manufacturing system concepts and layouts, including job shops, cellular manufacturing, and assembly lines. The session compares these configurations in terms of flow characteristics, flexibility, efficiency, and typical application contexts. It also introduces representative techniques used to design and evaluate manufacturing plants and layouts, and students apply optimization-based reasoning for selected subproblems.

Session 6

Building on the role of forecasts and aggregate coordination in production planning, this session introduces Material Requirements Planning (MRP) and the derivation of time-phased component requirements from demand for finished products. The session then links MRP to lot-sizing decisions via mathematical optimization formulations.

Session 7

This session examines variability and flow performance in manufacturing systems. Students are introduced to foundational ideas from queueing theory and factory dynamics and analyze how variability influences throughput, work-in-process, and cycle time. The course discusses how variability can be managed through different buffer types (inventory, capacity/time, and WIP buffers) and how these ideas relate to push-based, pull-based, and hybrid production control approaches.

Session 8

Scheduling is introduced by means of an optimization-based approach that considers multiple constraints in a job-shop environment.

Session 9

The course concludes with shop-floor execution methods, focusing on order release and scheduling decisions in manufacturing facilities. Pull-based order release approaches such as Kanban and Starvation Avoidance are discussed in relation to WIP control, congestion, and due-date performance. The session includes a paper-airplane production simulation game to illustrate how operational policies influence flow, variability propagation, and performance outcomes.

Environmental and social impacts

This course addresses the environmental implications of production planning and control by showing that better planning can reduce waste and resource consumption across several decision levels. In particular,

effective forecasting and sound inventory management help avoid overproduction, unnecessary stockholding, obsolescence, emergency replenishment, and inefficient use of capacity. More broadly, the course reflects an important transformation in the discipline: production planning is no longer concerned only with cost, service, and throughput, but increasingly also with energy use and sustainability-related constraints in operations.

A concrete example discussed in the course is energy-aware shop floor control. In the section on production scheduling, students examine how a job shop can be scheduled not only to meet operational requirements, but also to reduce energy-related costs and avoid power peaks, which are a practical concern for many manufacturing firms. This discussion is based on the scientific article Job-shop scheduling problem with energy consideration by Masmoudi, Delorme, and Gianessi, published in the International Journal of Production Economics in 2019. The article studies a job-shop scheduling problem with energy aspects, where schedules must respect power peak limitations while minimizing energy-related production costs alongside traditional production constraints. Using this example, students are introduced to the idea that operational decisions can support both competitiveness and environmental responsibility, and that sustainability can be integrated directly into quantitative decision models rather than treated as a separate managerial concern. Students will study this problem by solving an exercise/case via the use of mathematical optimization software.

Energy
Waste

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Midterm exam												
Nbre heure si examen écrit	2.0													
2nd session														
Coefficient	60.0	40.0												

Feedback

The course contains various in-class exercises and small cases that the students can work on. Afterward the solution will be discussed and presented.

After the mid-term, we will go through its solution step-by-step.

Bibliography

Workload	
Number of hours	Type of course

9.0	Lecture	
15.0	Interactive courses	
25.0	Personnal work	
Independent work		
26.0	Reading reference manuals	
Total		75.0

CAREER PROGRAM MASTER PGE 3772		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_PRO_3772	PRO

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Having worked on one's personality, skills, and achievements throughout the previous years of study before entering the MASTER's program for IESEG students.

For students entering through parallel admissions, no prerequisites are required.

Mandatory digital preparatory work before the course week.

Learning objectives

Have a clear vision of your career plan: roles, jobs, sectors, types of companies, target companies, and preferred geographic area.

Identify the market specifics related to your chosen field.

Define a step-by-step action plan to achieve your career goals.

Tailor your job/internship search tools to your career plan: CV, cover letter, pitch, LinkedIn profile.

Know how to leverage your personal and professional network and conduct informational interviews.

Be prepared for job interviews and assessments (including group interviews).

Understand the recruitment processes specific to your target companies, in France or abroad.

1.A Demonstrate an international mindset

1.B Successfully collaborate within a intercultural team

4.B Compose constructive personal feedback and guidance

4.C Convey powerful messages using contemporary presentation techniques

Course description

The Career Programme aims to help IESEG students build and implement their professional project in line with their aspirations, skills and the socio-economic reality of the market.

The objective is to facilitate their integration into the company, in an environment that allows them to develop personally and professionally

- A credited program offered to all students
- A dedicated team of experienced professional coaches
- Overall support: collective credit courses taught by coaches + on demand coaching, for students expressing the need, provided by the CAREER team + a cycle of events creating bridges with companies

Environmental and social impacts

This course covers career planning and helps students align their values and search for meaning with their desired professional integration. Emphasis is placed on kindness and open-mindedness in peer-to-peer feedback, non-violent communication, and assertiveness.

Diversity, equity and inclusion

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Pre work	Oral assessment	Participation	Continuous assessment										
Nbre heure si examen écrit														
2nd session														
Coefficient	20.0	50.0	10.0	20.0										

Feedback

Commentaires sur le rendu du rapport disponibles sur Aurion.
Disponibilité pour échanger pour lever tout doute à la demande.

Bibliography

Workload

Number of hours	Type of course
16.0	Interactive courses
1.0	Coaching
3.0	E-learning



INTERNATIONAL MARKETING FOR SUSTAINABILITY 3735		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3735	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

The course relies on previous knowledge that students acquired in Semester 1 core courses, such as Change Management for Sustainability Strategies and Understanding Business Cycles for Strategic Decisions, and Marketing Major courses, such as Consumer Behavior, Marketing Strategy, and International Marketing Fundamentals.

Learning objectives

Upon completing this course, students will be able to:

Recognize key concepts, theories, and principles of sustainability in international marketing. (PGE LO 7.A & 7.B)

Describe the relationships between environment, society, business, and consumption, and illustrate their relevance for the Sustainable Development Goals agenda. (PGE LO 2.B)

Investigate the environmental and social impacts of a product/behavior. (PGE LO 6.C)

Assess the sustainability of an international company's marketing strategy. (PGE LO 6.B)

Propose marketing strategies that address ethical, social, and environmental problems around the world. (PGE LO 2.C)

6.B Synthesize multifaceted information from various sources across different functional fields

6.A Thoroughly examine a complex business situation

2.B Solve professional dilemmas using concepts of CSR and ethics

2.C Generate sustainable solutions for organizations

Course description

In a world where consumers, governments, and investors are increasingly demanding social and environmental responsibility, this course prepares students to turn international marketing into a force for good. Students apply sustainability frameworks, such as Corporate Social Responsibility (CSR),

Environmental, Social, and Governance (ESG), and Diversity, Equity, and Inclusion (DEI), to develop purpose-driven marketing strategies. Students gain an understanding of sustainable consumer behavior and learn to craft effective sustainability communications. The course includes interactive sessions with flipped classrooms (students present academic articles), case studies, role-play exercises, and a group project.

Environmental and social impacts

This course covers the intersection of sustainability and marketing and therefore covers most of marketing's impacts on the natural environment and society. The course exposes students to the most recent academic and practitioner literature that reflects sustainable transformations in marketing.

- Diversity, equity and inclusion
- Social development
- Labor rights
- Transparency and reporting, Social development
- Sustainable transformation of companies
- Natural resources
- Sustainable Business Models
- Circular economy
- Waste
- Climate change

Corporate Social Responsibility, Environmental Social Governance, Diversity Equity & Inclusion, Sustainable Consumption, Sustainable Marketing Strategy, Sustainable Marketing Communications, Circular Business Models, Environmental & Social Impacts

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	Group project	Presentation	Exercise										
Nbre heure si examen écrit														
2nd session														
Coefficient	10.0	50.0	20.0	20.0										

Feedback

Throughout the course, students receive formative oral feedback during in-class learning activities. Students also receive written formative and summative feedback on their group projects and their performance in the role-play exercise. Peer assessment complements the summative feedback on group projects. Lastly, students receive peer feedback on their presentations of academic articles (during flipped classrooms).

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Hoffman, A. J. (2025). Rethink the growth imperative. MIT Sloan Management Review. Retrieved 16.5.2025,

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Workload	
Number of hours	Type of course

20.0	Interactive courses
4.0	Coaching
Independent study	
20.0	Personnal work
16.0	Collective project
3.0	Reading reference manuals
12.0	Research
Total	
75.0	

ENTREPRENEURSHIP CONSULTING 4538		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_ENT_4538	ENT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Students are expected to have completed core Entrepreneurship modules covering the startup lifecycle, business model design, and basic strategic analysis. No prior consulting experience is required or assumed.

Learning objectives

3.A Breakdown complex organizational problems using the appropriate methodology

4.C Convey powerful messages using contemporary presentation techniques

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

This course trains students to act as external advisors to early-stage startups. It occupies a distinct position in the Master in Entrepreneurship curriculum: students arrive with a solid understanding of entrepreneurship from the inside. This course develops the complementary skill of approaching a venture from the outside, with the rigour, distance, and structured thinking that characterise professional consulting practice.

From the second session onward, each group of students works as a consulting team for a real startup from the IÉSEG incubator. The engagement runs for the full semester: students meet the founder, define the problematic through a mission letter, design and execute a methodology, collect and synthesise data, and deliver actionable recommendations. The stakes are real. The founder receives the work.

The course is built around one central intellectual thread: hypothesis-driven problem solving adapted to the specific conditions of early-stage ventures. Students learn that startups are not small versions of large companies, that founders do not always reason the way consultants do, and that a rigorous external diagnosis requires methods and a posture that no entrepreneurship course teaches. Each session combines a focused conceptual input with immediate application to the live engagement, so that theory and practice are never separated.

By the end of the course, students will know how to identify and frame a real problematic, design the methodology required to investigate it, collect and synthesise evidence from multiple sources, and produce a deliverable that is both analytically credible and actionable for the founder.

Environmental and social impacts

This course embeds environmental and societal awareness throughout the consulting process. Students are taught to include societal and environmental impact as a diagnostic lens: a rigorous problem analysis considers not only the startup's commercial challenge but also who beyond the paying customer is affected. When structuring recommendations, students must examine their broader implications, since an actionable recommendation that ignores its wider impact is incomplete. The final defense rubric includes a criterion on whether the group has considered these dimensions, signalling that responsible advisory practice is a professional standard.

Community engagement

Transparency and reporting, Social development

Sustainable transformation of companies

Sustainable Business Models

Diversity, equity and inclusion

Social development

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Individual report	Group report	Participation	Group project										
Nbre heure si examen écrit														
2nd session														
Coefficient	10.0	20.0	10.0	60.0										

Feedback

Students receive formative feedback throughout the course during in-session group work.

Written feedback is provided on the mission letter and the individual memo.

The final defense includes oral feedback from the professor covering the diagnostic quality, the methodology, the recommendations, and the professional posture demonstrated throughout the engagement.

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Blank, S. (2013). Why the Lean Startup Changes Everything. Harvard Business Review, 91(5), 63–72.

Additional references will be made available on IESEG Online throughout the course.

Workload	
Number of hours	Type of course
24	Interactive courses
51.0	Collective project



CONTRACT MANAGEMENT 3704		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_STS_3704	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Prior knowledge of at least one legal system and an understanding of the basic principles of contract law are recommended. Fluency in English is required.

Learning objectives

- 1.C Communicate effectively in English
- 2.B Solve professional dilemmas using concepts of CSR and ethics
- 3.A Breakdown complex organizational problems using the appropriate methodology
- 3.B Propose creative solutions within an organization
- 4.C Convey powerful messages using contemporary presentation techniques
- 5.B Construct expert knowledge from cutting-edge information

Course description

By the end of this course, students will be able to:

Apply core principles of proactive law and contract management to design, negotiate, and manage business contracts that serve organisational objectives.

Understand the strategic role of contract management and the value contract managers bring to business operations.

Navigate every stage of the contract lifecycle, from planning, negotiation, and drafting to execution, performance monitoring, and close-out, and prepare the key documentation associated with each phase.

Use artificial intelligence tools effectively and ethically to support contract drafting, review, and negotiation, while understanding their limitations.

Apply plain language and legal design techniques to produce contracts that are clear, accessible, and fit for purpose.

Manage contractual relationships, with a focus on preventing disputes and, where they arise, resolving them

through constructive and amicable means.

Environmental and social impacts

This course enables students to develop a critical understanding of the legal frameworks governing sustainability and to design corporate social responsibility (CSR) strategies and contractual clauses aimed at promoting sustainability and the respect of human rights in the value chain.

Human rights

Transparency and reporting, Social development

Sustainable Business Models

Labor rights

Circular economy

Sustainable transformation of companies

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	Group project	End of term exam											
Nbre heure si examen écrit														
2nd session														
Coefficient	20.0	30.0	50.0											

Feedback

The instructor will provide both formative and summative feedback to students. Feedback may be delivered collectively and communicated orally and/or in written form.

Bibliography

Course resources will be provided by the course coordinator. The course benefits from a partnership with World Commerce and Contract (WCC), a global leader in commercial practice and contract management, enabling access to and distribution of their learning materials.

Workload

Number of hours

Type of course

24.0	Lecture
8.0	Collective project
Independent work	
6.0	E-learning
6.0	Reading reference manuals
6.0	Research
Total	
50.0	

CONTRACT LAW AND NEGOTIATION 3750		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_NEG_3750	NEG

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Interest in acquiring a legal perspective of contracts. Motivation to participate in class and invest time in private study.

Learning objectives

At the end of this course, the student should understand how the law of contracts functions in commercial negotiations and relationships in order to negotiate more effectively, to anticipate contract-related problems and to know when and how to liaise with legal counsel. In particular, students should:

- Have a practical understanding of the legal system.
- Understand the purpose, basic legal elements and terms of a contract and understand how contracts are made.
- Be familiar with the legal framework for contracts.
- Identify an unenforceable contract and understand the legal remedies in the event of a dispute.

1.B Successfully collaborate within a intercultural team

2.A Assess the values of the organization in which they work

3.A Breakdown complex organizational problems using the appropriate methodology

5.A Predict how business and economic cycles could affect organizational strategy

Course description

A skilled negotiator must have a solid understanding of contract law, which lies at the heart of all commercial activity. This foundational course will provide students with insight into the key elements of contract law and negotiations so that they can better manage their commercial relationships and projects. Through in-class discussion and case study analysis as well as take-home assignments, students will learn theory and real-life practice. The course topics will include the legal framework surrounding contracts and the basics thereof such as the formation, performance, breach, termination and interpretation of a contract and the significance of contract towards the parties thereto and third parties. Students will also be introduced to the do's and don'ts of contract drafting.

Main topics:

- Law of contracts in commercial negotiations
- Practical understanding of the legal system.
- Legal framework for contracts
- Identify an unenforceable contract and understand the legal remedies in the event of a dispute
- International commercial arbitration

Environmental and social impacts

This course enhances understanding of contract law by integrating sustainability considerations into contract negotiations and agreements. Students will learn to manage conflicts related to resource allocation and develop legal frameworks that support sustainable practices. Additionally, the course provides training for stakeholders to negotiate effectively, ensuring contracts reflect evolving environmental and social standards.

Waste
Transparency and reporting, Social development
Natural resources
Labor rights
Diversity, equity and inclusion
Climate change

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	End of term exam	Group project											
Nbre heure si examen écrit		1.5												
2nd session														
Coefficient	10.0	45.0	45.0											

Feedback

In class discussions

Case-study analysis feedback

Assignments

Bibliography

In-class readings

Internet references to read

Workload	
Number of hours	Type of course
24.0	Interactive courses

16.0	Personnal work	
20.0	Collective project	
15.0	Reading reference manuals	
Total		75.0



SUSTAINABLE ACCOUNTING, REPORTING & ETHICS 3670		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_ACC_3670	ACC

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

none

Learning objectives

The learning objectives are to develop knowledge and skills useful to understand and critically analyze corporate sustainability reporting key notions, drivers, and impacts. To do so, this course provides a critical analysis of current practices in business sustainability reporting and analysis, as well as an overview of the institutional setting and the major reporting initiatives at a global level.

Topics covered include:

- non-financial reporting practices
- regulatory requirements
- reporting frameworks
- reporting standards
- ESG rating agencies
- investment products
- activist investing
- NGOs

At the end of the course, students should be able to assist a company in the implementation of sustainability reporting.

1.C Communicate effectively in English

2.B Solve professional dilemmas using concepts of CSR and ethics

5.B Construct expert knowledge from cutting-edge information

Course description

The company cannot carry out its activities without considering, both in its operating mode and through the products or services it markets, the sustainable dimension.

Core focus:

- Preparers of sustainability reports for external stakeholders

- > Identify the material sustainability issues for a business.
- > Mandatory versus voluntary sustainability reporting.
- > Analyze and critically evaluate a corporate sustainability report.

Sustainability-related information is demanded by a variety of stakeholders seeking to promote sustainable development.

Core focus:

- Users of sustainability reports
- > The role of sustainability reporting in efficient resource allocation
 - > Purpose of sustainability reporting "protecting humanity"
 - > Intermediaries aiding users (e.g., Rating Agencies)

Environmental and social impacts

This course equips students to assess a company's environmental impact and navigate the regulatory frameworks surrounding climate-related risk disclosures, reflecting the growing integration of sustainability in accounting.

Transparency and reporting, Social development

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Case study	End of term exam												
Nbre heure si examen écrit		2.0												
2nd session														
Coefficient	50.0	50.0												

Feedback

Students will have access to personalized correction of their case studies, whether done in groups or individually. Personalized feedback will be given during the session and during applications to check that students that students are not going down the wrong path in terms of understanding.

Bibliography

Dechow and Sloan (2024). Business Sustainability Reporting & Analysis. First Edition. Cambridge Business Publishers.

Laine, Tregidga and Unerman (2022). Sustainability Accounting and Accountability. Third Edition. Routledge.

Workload	
Number of hours	Type of course
24.0	Interactive courses
33.0	Personnal work
18.0	Reading reference manuals
Total	
75.0	

COMPUTER-BASED PROBLEM SOLVING IN ARM 3682		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3682	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

This course builds upon knowledge acquired in previous classes, including foundations in portfolio management, derivatives pricing, and financial engineering. Students are expected to be familiar with basic statistical concepts, data handling techniques, and financial mathematics. While prior programming experience is beneficial, it is not mandatory as the course will cover technical implementation from fundamentals. However, students should be comfortable with quantitative analysis and mathematical modeling concepts typically covered in first-semester master's level finance courses.

Learning objectives

Critically integrate AI assistance (e.g., LLMs) to accelerate problem-solving in complex financial scenarios, while maintaining independent analysis, debugging, and ownership of the final output.

1.B Successfully collaborate within a intercultural team

1.C Communicate effectively in English

2.B Solve professional dilemmas using concepts of CSR and ethics

3.B Propose creative solutions within an organization

4.B Compose constructive personal feedback and guidance

5.B Construct expert knowledge from cutting-edge information

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

This course bridges the gap between theoretical finance and practical implementation, focusing on real-world problem-solving in asset risk management. While traditional programming courses emphasize coding from scratch, we acknowledge the fundamental change in landscape introduced by AI-assisted development. This course embraces this shift: students learn to effectively leverage AI coding assistants while developing the crucial skills of code evaluation, error detection, and systematic debugging. This reflects the evolving nature of financial technology, where the challenge has shifted from writing basic code to architecting solutions, critically assessing AI-generated implementations, and troubleshooting complex problems. Through hands-on projects, including real-world case studies, students develop these essential skills while working with industry-standard tools and addressing actual market challenges. Lastly, the course emphasizes practical competency development through consulting-style team projects and individual technical expertise.

Environmental and social impacts

This course features recurring missions based on an actual carbon-capture startup, providing participants with essential insights into these timely topics.

Energy

Climate change

Natural resources

Asset Risk Management, Python, Carbon Derivatives, High-Frequency Trading, Portfolio Optimization, Risk Management, AI-Assisted Development, Performance Metrics, Financial Technology, Quantitative Finance, Code Evaluation, Carbon Markets, High-Volume Data Processing, Monte Carlo Simulation.

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Group report	Oral assessment											
Nbre heure si examen écrit														
2nd session														
Coefficient	25.0	25.0	50.0											

Feedback

This course provides structured, iterative feedback to foster critical thinking and independent problem-solving. Feedback is delivered through:

In-Session Feedback (Sessions 1 to 5):
Individual check-ins with each student to discuss progress, challenges, and successes, ensuring continuous guidance and adjustment.

Formative Assessment (Sessions 6 & 7):
Teams work on missions and receive real-time feedback on their approach, code, and presentations. Random selections for presentations and Q&A, along with mock grading, prepare students for individual accountability and the expectations of graded evaluations.

Purpose: All feedback is designed to ensure students actively engage with the material, using AI as a tool for development but not as a substitute for understanding.

Bibliography

Given the dynamic and practical nature of this course, there is no assigned textbook. Instead, relevant resources, documentation, and materials will be provided throughout the course as students progress through different challenges and missions. This approach reflects real-world problem-solving in finance, where professionals must adapt to emerging problems and new tools. Students will learn to leverage various resources including technical documentation, market analyses, and industry best practices to address each new challenge as it arises.

Workload	
Number of hours	Type of course

24.0	Interactive courses	
30.0	Personnal work	
12.0	E-learning	
9.0	Research	
Total		75.0



ENTREPRENEURIAL SELLING 3716		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_ENT_3716	ENT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

- 1.B Successfully collaborate within a intercultural team
- 2.A Assess the values of the organization in which they work
- 2.B Solve professional dilemmas using concepts of CSR and ethics
- 2.C Generate sustainable solutions for organizations
- 4.B Compose constructive personal feedback and guidance
- 6.A Thoroughly examine a complex business situation
- 6.B Synthesize multifaceted information from various sources across different functional fields

Course description

At the end of the course, the student should be able to build, manage and conduct an effective sales effort in an entrepreneurial organization.

- Understand the connections and similarities between problem solving and selling in order to transform sales calls into problem solving opportunities in the entrepreneurial environment

- Build meaningful relationships with customers, clients, prospects and other key players in the development of the business
- Use state of the art skills associated with needs determination including questioning, listening, interpreting, reframing, and understanding non- verbals
- Make effective presentations to customers, financial backers and other people involved in contributing to the business;

Environmental and social impacts

This course focuses on a sustainable and socially responsible approach to entrepreneurial selling. Specific examples such as renewable sources for production and other uses are discussed. In addition, the course provides discussion on managing a company's human and other resources in a socially responsible way.

Transparency and reporting, Social development

Diversity, equity and inclusion

Sustainable Business Models

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Individual project	Case study											
Nbre heure si examen écrit														
2nd session														
Coefficient	30.0	50.0	20											

Feedback

written and oral feedback

Bibliography

Contemporary Selling, 6e, Mark Johnston and Greg Marshall, Routledge Publishing.

Workload

Number of hours	Type of course
12.0	Lecture
10.0	Interactive courses

10.0	Personnal work	
14.0	Collective project	
12.0	Individual project	
10.0	E-learning	
7.0	Research	
Total		75.0

PERSONAL DATA PROTECTION & MANAGEMENT 3774		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_LAW_3774	LAW

Level	Year	Semester	Campus	Language of instruction
Master	-	S1 / S2	L / P	English

Prerequisites

Good knowledge of English.

Learning objectives

The aim of this course is to grasp the following notions:

- Give you an understanding of the concept of "personal data"
- Familiarize you with the legal regime applying to personal data management
- Use basic notions about the application of the legal regime within a work environment

At the end of this module you will be able to:

- Know the legal regime which applies to personal data protection of EU members and to anyone who has EU users/customers.
- Identify common flaws in processing personal data and know how to avoid them
- Determine when you should seek legal counsel for dealing with personal data either ex ante or ex post
- Be familiar with basic data controlling rules
- Be able to work individually or in a team to apply the legal rules to concrete scenarios

To do so, the course includes the following:

- An overview of our personal habits on social media and suggestions on how to improve on them in terms of the protection of our personal data
- An in-depth analysis of the General Data Protection Regulation key concepts and regulatory points
- Real-life illustrations of the above-mentioned concepts using the media, court and CNIL decisions and concrete workplace case studies
- Drafting recommendations for documents protecting personal data
- Basic precautions which should be implemented systematically in the workplace

1.A Demonstrate an international mindset

1.C Communicate effectively in English

2.B Solve professional dilemmas using concepts of CSR and ethics

4.C Convey powerful messages using contemporary presentation techniques

5.B Construct expert knowledge from cutting-edge information

6.A Thoroughly examine a complex business situation

Course description

This course will provide an overview of privacy and data protection law in a business environment, with an emphasis on the EU's General Data Protection Regulation (GDPR). The focus shall be to understand core obligations and rights and develop effective compliance strategies. In addition, students will be encouraged to think "outside the box" to use data protection laws as a source of competitive and strategic advantage.

Environmental and social impacts

This course focuses on the ethical impacts and importance of data. As society is becoming more data driven, especially with the rise of AI and transnational data transfers, this course aims to build awareness of personal data rights as human rights. Students will also acquire the legal expertise to protect tangible and intangible assets and secure personal data to support responsible and ethical business practices. This course aims to master the global trade legal framework and develop critical thinking skills to foster sustainability in International Business. As future business leaders, students are encouraged to think with a creative mind to come up with solutions to data issues and train their capacity to create enterprises that are focused on data ethics at its core.

Transparency and reporting, Social development

Sustainable Business Models

Education

Human rights

Social development

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Written exam												
Nbre heure si examen écrit		1.0												
2nd session														
Coefficient	40.0	60.0												

Feedback

The format in which feedback given is at the discretion of the professor.

Classroom feedback: Professors can give feedback for students during class activities and class discussions. Students may also approach the professor after class for quick verbal feedback.

Individual feedback: Professors will answer emails or other messages when students ask for feedback regarding the class or their general performance.

Group project feedback: Professors will give group feedback for the group project regarding their work. The professor can mention the errors in the group project, points of praise, and advice on how to improve or what to continue in their work.

Final essay feedback: Professors will give individual feedback on final essays. The professor can mention the errors in the essay, points of praise, and advice on how to improve or what to continue in their work.

Bibliography

Mandatory Reading

- General Data Protection Regulation (Regulation (EU) 2016/679) <https://eur-lex.europa>.

eu/eli/reg/2016/679/oj/eng

- EDPB Official Guidelines, Recommendations, and Best Practices Regarding the GDPR: https://www.edpb.europa.eu/our-work-tools/general-guidance/guidelines-recommendations-best-practices_en

Supplemental Reading

- Densmore Russell, Privacy Program Management Third Edition, IAPP, (2022).
- Ustaran Eduardo, European Data Protection Third Edition, IAPP, (2023).
- Van Alsenoy Brendan, Data Protection Law in the EU: Roles, Responsibilities and Liability, Intersentia (2019).

Workload		
Number of hours		Type of course
16.0	Lecture	
8.5	Personnal work	
17.0	Collective project	
8.5	Research	
Total		50.0

WRITING AN EFFECTIVE BUSINESS CASE 3707		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_STS_3707	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

The student should possess basic knowledge of:

- the functioning and management of organizations;
- the functioning of people in organizations;
- the relevance of entrepreneurial skills

Learning objectives

At the end of this course, students should be able to:

- Understand the basic mechanisms of business case development,
- Evaluate the strategic fit of the business case, in line with the overall innovation portfolio of the firm,
- Define the essential components of developing an effective business case,
- Propose creative solutions through the business case,
- Analyze (market) information and make informed recommendations,
- Critically evaluate and improve real business cases,
- Understand the techniques to present the business case and recommendations to a client firm.

3.B Propose creative solutions within an organization

5.C Employ state-of-the-art management techniques

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

The course introduces students to the principles and practices of adequate business case development and presentation. As such, it covers all essential elements of writing an effective business case. Hence, participants learn about how to develop a business case that responds to strategic challenge(s) of a company (i.e., the client firm), how to summarize a business idea, how to describe the key elements of a business case, how to perform the required internal and external analyses, how to develop financial forecasting, how to initiate relationships with (internal) investors and how to bring an attractive presentation to the client firm.

Environmental and social impacts

This course incorporates examples and case studies from companies that successfully balance profit with purpose (incl. impact on the environment and society). In this respect, students are required to address real-world challenges aligned with the UN Sustainable Development Goals (SDGs) and to articulate these connections in their final deliverables.

As such, not only the business impact of a business case is assessed, but also its social and environmental implications.

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Participation	Presentation	Presentation										
Nbre heure si examen écrit														
2nd session														
Coefficient	40.0	10.0	20.0	30.0										

Feedback

The instructor expects students to actively participate and behave responsibly in the course sessions. The student is assessed on the course based on 4 components: class participation (10%), group project (40%), intermediate group presentation (20%) and final group presentation (30%).

Bibliography

Note: the books indicated below are not compulsory for the students. It is just an indication. Last year, students could find a few copies of these books in the library (both in Lille and Paris) if they needed them.

- Barringer, B.R. (2015). Preparing Effective Business Plans: An Entrepreneurial Approach. Upper Saddle River (NJ): Prentice Hall.
- Melissa Schilling (2020), Strategic Management of Technological Innovation, 6th edition, McGraw-Hill Education
- Alexander Osterwalder & Yves Pigneur (2010). Business model generation: a handbook for visionaries, game changers, and challengers. John Wiley & Sons
- Additional articles will be available on My IÉSEG (IÉSEG Intranet)

Workload	
Number of hours	Type of course
24.0	Interactive courses
10.0	Personnal work

35.0	Collective project	
6.0	Research	
Total		75.0



BUSINESS MODEL DEVELOPMENT IN NEW VENTURES 3781		
2026 - 2027	Crédit(s) ECTS : 2	IÉSEG - School of Management
Class code :	2627_SYL_ENT_3781	ENT

Level	Year	Semester	Campus	Language of instruction
Master	-	S1 / S2	L / P	English

Prerequisites

Learning objectives

At the end of this course, students should be able to:

- Understand the basic mechanisms of business model development,
- Define the essential components of developing a business model and apply the business modelling tools for a new venture,
- Analyze (market) information and propose creative solutions,
- Critically assess innovative business models and make recommendations to improve business models,
- Understand how thinking from a 'business model perspective' can be useful in different management domains,
- Understand the techniques to present a business model,
- Create a desirable, feasible and viable business model (to be defended in public).

1.C Communicate effectively in English

3.A Breakdown complex organizational problems using the appropriate methodology

3.B Propose creative solutions within an organization

4.A Appraise the performance of a team

5.B Construct expert knowledge from cutting-edge information

5.C Employ state-of-the-art management techniques

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

The development of a sound and proven business model is key to the success of new ventures. The course introduces students to the principles and practices of adequate business model development and covers all essential elements. In this respect, the course is designed as a fully experiential journey, intended to create desirable, feasible and viable business models.

Instruction will include class discussions on topics that deal with the business model development process as well as real world activities with (groups of) students when developing a business model.

The purpose of the course is to learn tools geared towards business model development within an entrepreneurial launch.

Environmental and social impacts

This course incorporates examples and case studies from companies that successfully balance profit with purpose (incl. impact on the environment and society). In this respect, students are required to address real-world challenges aligned with the UN Sustainable Development Goals (SDGs) and to articulate these connections in their final deliverables.

As such, not only the business impact of a business model is assessed, but also its social and environmental implications.

Sustainable Business Models

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Participation	Presentation											
Nbre heure si examen écrit														
2nd session														
Coefficient	60.0	10.0	30.0											

Feedback

The instructor expects students to actively participate and behave responsibly in the course sessions. The student is assessed on the course based on three components: class participation (10%), group project (60%), and group presentation (30%).

Bibliography

Note: the books indicated below are not compulsory for the students. It is just an indication. Last year, students could find a few copies of these books in the library (both in Lille and Paris) if they needed them.

- Alexander Osterwalder & Yves Pigneur (2010). Business model generation: a handbook for visionaries, game changers, and challengers. John Wiley & Sons
- Alexander Osterwalder & Yves Pigneur (2014). Value proposition design. John Wiley & Sons

- Additional articles will be available on My IÉSEG (IÉSEG Intranet)

Workload	
Number of hours	Type of course
16.0	Interactive courses
5.0	Personnal work
25.0	Collective project
4.0	Research
Total	
	50.0

CLIMATE LAB 3782		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_STS_3782	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

General interest and knowledge on sustainability.

An online "catch up" course is provided before the start of class for those whom are interested.

Learning objectives

2.C Generate sustainable solutions for organizations

3.B Propose creative solutions within an organization

5.B Construct expert knowledge from cutting-edge information

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

Climate change is a paramount and cross-cutting issue for the upcoming decades. Lots of knowledge and know-hows are needed to grasp a full picture of the challenge for our societies and economies. This covers fundamental science and philosophy, policy and politics, business and macroeconomics, welfare and equity, lifestyle and technology, and a strong societal perspective at global scale.

The Climate Lab course proposes a practical deep dive in the topic through a concrete problem-solving exercise, in real scale, via a simulation or crisis exercise approach. This real-world principle will be addressed in the form of a student-led project, with a concrete objective/deliverable. The definition of the project will be determined conjointly by the students and the professor. The project, anchored in real questions from the ground, will provide the students with a material understanding of what they can do down-to-earth at their own scale, in an attempt to tackle the incommensurability of the climate challenge. This does not preclude projects to have a significant leverage via their potential impact. But the projects will be designed, and controlled by the faculty, to be "at reach" and doable in a pragmatic way.

The main principle of the Climate Lab is that students will have to engage 100% in the course, because they will somehow be in charge to 'run' the course. Indeed, students will have their say in the main share of the content, by leading the project work that must be produced, and by defining how the professor and the faculty can help and contribute to their work, typically by requiring specific lectures or workshops they identify necessary for the conduct of their project. The professor will provide the frame, the rules, and the necessary support, and will act as both a coach and a referee. The professor will also facilitate the interaction with internal and external stakeholders, where appropriate and when possible. In particular, depending on project(s) and number of participating students, the course will be articulated with the school's alumni and partners.

Environmental and social impacts

This course is genuinely related to sustainability, as centred on Climate Change. Climate Change is a core issue in sustainability, both central and cross-cutting, which makes it almost inevitable whatever the sustainability perspective taken. The precise content of the course is not fully known in advance, though, as

most of it is project-based and will be determined by the students themselves, during the framing phase. Beyond the 'climate change' entry point, many related issues can therefore be addressed, fully or partially, directly or indirectly. That is the reason why all keywords are checked hereafter. This does not mean that all these themes will be comprehensively covered, but that all can be covered, depending on the class/groups focus.

Diversity, equity and inclusion
Waste
Human rights
Labor rights
Community engagement
Water
Transparency and reporting, Social development
Circular economy
Education
Energy
Climate change
Natural resources
Biodiversity
Sustainable Business Models
Health
Sustainable transformation of companies
Democracy
Social development

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Continuous assessment												
Nbre heure si examen écrit														
2nd session														
Coefficient	50.0	50.0												

Feedback														
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The interaction between the professor and the students will be fostered throughout the course. Each session will be planned to offer each group feedback with the professor and/or the external mentor(s). Individual feedback, face to face meetings, will be proposed to the students, both during and after the course and final evaluation.

Bibliography

It is essential to be familiar with the “general knowledge” about climate change, from its origin to its impact. Important to read regular Climate Change news from LeMonde, TheGuardian, TheFinancialTimes, etc.

In addition, specific fundamental knowledge can be grasped from

- IPCC summaries for policy makers (working groups I,II,III), and/or synthesis report , e.g. <https://www.ipcc.ch/report/ar6/syr/>
- The Paris Agreement (official text, Wikipedia page), https://unfccc.int/files/meetings/paris_nov_2015/application/pdf/paris_agreement_english_.pdf
- State and trends of carbon pricing 2024, <https://openknowledge.worldbank.org/entities/publication/b0d66765-299c-4fb8-921f-61f6bb979087>
- European Green Deal, https://ec.europa.eu/clima/eu-action/european-green-deal_en

Workload	
Number of hours	Type of course
8	Interactive courses
8	Coaching
5	Personnal work
20	Collective project
4	Reading reference manuals
5	Research
Total	
50	

The envisaged timing of the course consists in a series of four 4-hour sessions in intensive mode. It will involve continuous engagement and communication via a dedicated online forum or similar tool. Students will have to work in group on their projects between each session to advance the content and prepare for the following session with the professor. The work will involve interaction with other stakeholders related to the project, from e.g. academia, professionals, administrations, students, experts.



HUMAN RESOURCES AT GROUND LEVEL: MANAGING EMPLOYEE RELATIONS & WORKPLACE CHALLENGES 4073		
2026 - 2027	Crédit(s) ECTS : 2	IESEG - School of Management
Class code :	2627_SYL_HRM_4073	HRM

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

no prerequisite but a HR or management experience would be appreciated

Learning objectives

Upon completion of this course, students will be able to:

Understand the role of the HR Business Partner in supporting the organization and managing the company's human and people-related challenges.

Identify, analyze, and manage sensitive situations, tensions, and conflicts in the workplace.

Conduct difficult conversations in a structured, assertive, and constructive manner.

Adopt an appropriate managerial stance in contexts involving significant human and interpersonal challenges.

Balance organizational objectives with employee well-being and engagement.

4.B Compose constructive personal feedback and guidance

5.A Predict how business and economic cycles could affect organizational strategy

5.B Construct expert knowledge from cutting-edge information

5.C Employ state-of-the-art management techniques

Course description

This course takes a practical, hands-on approach to employee relations, equipping HR professionals and managers with the skills to handle difficult conversations, workplace conflicts, and high-stakes decisions. Through real-situation case studies, TV show example, and interactive discussions, Participants will learn to develop a strong managerial posture, balance business objectives with employee well-being, and manage conflict resolution with confidence.

The course is built by Tim Marty (former ieseg student and operation manager) on over two decades of industry expertise, including 12 years at Amazon as a Management Specialist, drawing from firsthand experience in navigating complex HR challenges across various organizations.

Environmental and social impacts

This course is helping the HR manager take the right decision and the right posture when dealing with their people's issue. Thus bringing a tremendous help on employee to increase their moral, behaviour, and ability to develop itself in a collective dynamic.

Labor rights

Diversity, equity and inclusion

ressources humaines
Management

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	Case study	Individual report											
Nbre heure si examen écrit														
2nd session														
Coefficient	30	40	30											

Feedback

Bibliography

Workload

Number of hours	Type of course
16	Lecture
2	Personnal work
2	Collective project

2	Individual project	
8	Reading reference manuals	
Total		0



INTELLECTUAL PROPERTY & OPENNESS: USING LEGAL TOOLS TO ENHANCE INNOVATION, CREATIVITY & RELATED INVESTMENTS 3718		
2026 - 2027	Crédit(s) ECTS : 3	IÉSEG - School of Management
Class code :	2627_SYL_ENT_3718	ENT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Trademark Law (Semester 3 Bachelor)

Learning objectives

- 1.A Demonstrate an international mindset
- 1.B Successfully collaborate within a intercultural team
- 1.C Communicate effectively in English
- 2.A Assess the values of the organization in which they work
- 2.B Solve professional dilemmas using concepts of CSR and ethics
- 2.C Generate sustainable solutions for organizations
- 3.B Propose creative solutions within an organization
- 5.B Construct expert knowledge from cutting-edge information
- 6.A Thoroughly examine a complex business situation

Course description

The course discusses the evolution of IP regimes at the global level. It then quickly recap the protection of distinctive signs. It focuses on the protection of innovation with a focus on patents and trade secrets. It then switches to the protection of creativity via copyright. Different forms of creativity will be discussed (from literary and artistic works to AI generative material). It concludes on contractual issues and focuses on open

licences as a market strategy.

Environmental and social impacts

This course kicks-off with an historical perspective on IP at the global level, it stresses on the different needs related to market, education, access to drugs in different markets. It refers to the impact of climate change on Geographical indications and certification trademarks. It discusses how the morality clause may affect the protection of inventions and the subsequent economic impact of that. It refers to different legal approaches and present the chance to think about which ones are more democratic than the others. It discusses the risks and opportunities of cutting-edge technologies in the perspective of business inclusion, democracy and non discrimination.

Health

Climate change

Diversity, equity and inclusion

Education

Human rights

Labor rights

Sustainable Business Models

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Case study	Continuous assessment												
Nbre heure si examen écrit	1.0													
2nd session	true													
Coefficient	50.0	50.0												

Feedback

Students receive collective oral feedback in class and individual written feedback to any of their assignment.

Bibliography

Workload

Number of hours		Type of course
24.0		Interactive courses
20.0		Personnal work
10.0		Individual project
16.0		Reading reference manuals
Total		75.0

M&A AND CORPORATE DEVELOPMENT4095		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_STS_4095	STS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Learning objectives

1.C Communicate effectively in English

3.A Breakdown complex organizational problems using the appropriate methodology

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

Course description

Environmental and social impacts

This course on Mergers and Acquisitions Strategy reflects the evolving nature of strategic management and corporate development by integrating a sustainability-oriented lens into the analysis of value creation, strategic decision-making, and organizational transformation. It encourages students to critically assess the broader impacts of M&A activity on both the environment and society.

Throughout the course, students are prompted to consider how acquisition decisions affect stakeholders beyond shareholders—including employees, communities, and ecosystems—especially during integration, and restructuring phases. Case studies and discussions explore not only traditional synergies but also the sustainability implications of corporate combinations, such as:

Assessing whether the acquisition supports a transition to more sustainable business models, for example, by entering into green technologies or circular economy sectors.

Evaluating ESG (Environmental, Social, and Governance) risks and opportunities in target selection and post-merger integration, reflecting growing investor and regulatory attention to sustainable practices.

Understanding how M&A can accelerate or hinder the sustainable transformation of companies.

By emphasizing critical thinking about value creation in a broader sense—including environmental and social value—this course equips students to participate in and lead M&A strategies that align with long-term sustainability goals. In this way, the course reflects contemporary transformations in the discipline of corporate strategy, where sustainable growth and responsible business conduct are increasingly central.

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Individual project	Group project	Continuous assessment											
Nbre heure si examen écrit														
2nd session														
Coefficient	40.0	40.0	20.0											

Feedback

Bibliography

Workload	
Number of hours	Type of course



NEGOTIATIONS IN M&A 3753		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_NEG_3753	NEG

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

1. Students should be familiar with the basic concepts of negotiations (e.g., distributive vs. integrative bargaining, position vs. interest-based negotiation, the difference between merger and acquisition, etc.).
2. Familiarity with case study-based teaching.
3. Familiarity with role-play exercises.

Learning objectives

At the end of this advanced negotiation course, students should be able to:

- understand why M&A is inherently a negotiation process
- apply negotiation theories to high-stakes negotiation scenarios, such as M&A.
- identify and evaluate M&A opportunities, effectively negotiate, and make informed decisions before, during, and after the M&A.
- acquire and master advanced negotiation techniques to maximize values, mitigate risks, and foster sustainable collaborative relationships between merging entities.
- address the cultural, organizational, and legal issues that may arise during or after the M&A and how to effectively handle them through negotiation.
- promote ethical decision-making and sustainability in M&A negotiations.

1.A Demonstrate an international mindset

5.A Predict how business and economic cycles could affect organizational strategy

6.A Thoroughly examine a complex business situation

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

2.C Generate sustainable solutions for organizations

Course description

This course is a mix of theories and applications of the theories through real-world case studies, simulation, and role-play exercises. The goal is to provide students with a theoretical understanding of negotiation strategies, the dynamics of M&A deals, and the practical skills needed to negotiate these complex transactions successfully. This course focuses on developing students' ability to analyze and learn from real-world M&A cases, emphasizing successful and unsuccessful negotiations to identify the best practices and

common pitfalls. The course aims to help students understand and develop various tools, methods, and skills to effectively negotiate merger and acquisition transactions. It could help students in developing and implementing negotiation strategies that maximize value, mitigate risks, and foster sustainable collaborative relationships between merging entities. To ensure that students grasp the course concepts and can relate them to real-world strategic negotiations in M&A, guest speakers with relevant experience in M&A negotiation are invited to share practical insights.

This course is divided into the following six sessions:

- Session 1: Introduction to M&A and Negotiation Fundamentals
- Session 2: Planning and Preparation for M&A Negotiations
- Session 3: Negotiation Strategies and Tactics in M&A
- Session 4: Legal and Ethical Considerations in M&A Negotiations
- Session 5: Sustainable Post-Merger Integration and Deal Closure
- Session 6: Reflective Group Presentations and Feedback

Environmental and social impacts

This course places a strong emphasis on how business decisions, especially mergers and acquisitions, can impact the environment and society. The goal is to help students gain a deeper understanding of the ethical, social, and environmental aspects of business negotiation and to learn how to minimize the adverse effects of M&A on the environment and society through effective negotiations. For instance, downsizing is one of the negative consequences of M&A, adversely affecting the executioners, victims, and survivors of downsizing, as well as society in general. This course educates students on how to effectively negotiate to minimize such negative effects of M&A. Additionally, this course also highlights the importance of ethical decision-making during negotiations, understanding the interests of all stakeholders, including employees, shareholders, customers, suppliers, communities, and the environment, and the significance of establishing sustainable relationships in the business world.

Sustainable transformation of companies
Labor rights
Sustainable Business Models

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	Continuous assessment		Group project	End of term exam									
Nbre heure si examen écrit					1.5									
2nd session														
Coefficient	10.0	10.0		40.0	40.0									

Feedback

Throughout the course, students receive continuous feedback on their performance in various activities, including role-play exercises, case study presentations, and reflective group presentations during the final session. In addition, detailed feedback is provided on their group assignment and final exam performance.

Bibliography

(1) Lecture slides (provided at the beginning of the course)

Workload	
Number of hours	Type of course
Face to face	
20.0	Interactive courses
4.0	Coaching
Independent study	
15.0	Personnal work
15.0	Collective project
Independent work	
15.0	Reading reference manuals
6.0	Research
Total	
75.0	

BUSINESS DEVELOPMENT IN B2B SALES 3738		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3738	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

A basic understanding of the legal environment of business, particularly contract law, is recommended for this course. Proficiency in English is essential for successful participation.

Learning objectives

2.B Solve professional dilemmas using concepts of CSR and ethics

3.A Breakdown complex organizational problems using the appropriate methodology

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

5.B Construct expert knowledge from cutting-edge information

Course description

Business Development (BD) function in any business is now critical to an organization's long-term success. Companies spend significant time and resources to improve BD efficiency and effectiveness. The course is designed to provide a "hands on", application-oriented approach to understanding BD function with a focus on, real world examples, case studies and projects.

By the end of the course, students should be able to:

- Realise the unique business development challenges inside the B2B setting.
- Define the business opportunities open to a business of any size through the application of business development methods.
- Implement defined action plans to create additional business development opportunities.
- Apply proactive Legal Strategies for Business Development. Identifying and implementing legal practices that minimise risk. Leveraging legal frameworks as strategic assets for competitive advantage.
- Be familiar with basic concepts of Intellectual Property Management. Overview of key intellectual property rights: patents, trademarks, copyrights, trade secrets. Strategies for protecting and managing IP assets to support innovation and growth.
- Integrate contractual Strategy in B2B Relationships. Types of contracts commonly used in commercial partnerships. Evaluating B2B contractual strategies from legal and commercial perspectives. Aligning contract design with relationship management, business objectives and risk mitigation.

Environmental and social impacts

This course takes a strong CSR focus to help students understand the development of B2B sales strategies in the context of CSR values, enabling them to design effective CSR strategies and contracts that promote

sustainability and uphold human rights in B2B business contexts.

Sustainable transformation of companies
Transparency and reporting, Social development
Diversity, equity and inclusion
Labor rights
Sustainable Business Models
Social development
Human rights

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	Group project	Case study	Individual report										
Nbre heure si examen écrit														
2nd session														
Coefficient	10.0	40.0	20.0	30.0										

Feedback
The instructor will provide both formative and summative feedback to students, individually and collectively, through oral exchanges and/or written communications.

Bibliography
The instructor will provide reading materials and other learning resources via IESEG's platform. Sales Force Management, 13e, Mark Johnston and Greg Marshall, Routledge Publishing.

Workload	
Number of hours	Type of course
12.0	Lecture

12.0	Coaching
12.0	Personnal work
10.5	Collective project
13.5	Individual project
5.0	E-learning
5.0	Reading reference manuals
5.0	Research
Total	
	75.0

The course is a mix of individual and group projects designed to encourage research, collaboration and reinforcement of learning objectives

Exams have been designed to minimise opportunities for cheating.

For the legal-focused knowledge:

Concerning the “Continuous Assessment” component, the instructor asks questions during lectures and evaluates students’ participation and attitudes in real-time. Students are expected to respond immediately, leaving no opportunity to cheat or rely on AI assistance.

Concerning the “Group Project” (Legal Strategy Audit), students are encouraged to use AI tools to support the preparation and research of their group projects, respecting IESEG's AI Policy. This teaches them the ethical and effective use of AI, a tool that is already commonplace in business. Submissions are checked against plagiarism using plagiarism-detection software.

AGILE PROJECT MANAGEMENT 3767		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_OPS_3767	OPS

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

- The students should be familiar with Traditional waterfall project management methodologies.
- The student should have followed a previous course on project management.
- Basic algebraic operations
- A basic understanding of statistics and probability theory might come in handy.
- Basic notions of computer programming might help as well.

Learning objectives

- Understand the major difference between Agile and Traditional project management
 - Understand how to Initiate an Agile project
 - Apply effectively Agile project planning and estimation techniques
 - Evaluate the balance between projects, duration, budget, scope and quality
 - Apply effectively the tools and techniques for correct Agile project execution
 - Apply effectively the tools and techniques for correct Agile project monitoring and control
- 3.A Breakdown complex organizational problems using the appropriate methodology
- 3.B Propose creative solutions within an organization
- 4.A Appraise the performance of a team
- 5.B Construct expert knowledge from cutting-edge information
- 5.D Make effectual organizational decisions
- 6.B Synthesize multifaceted information from various sources across different functional fields
- 6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

According to the Project Management Institute (PMI), project management is the application of knowledge, skills, and techniques to execute projects effectively and efficiently. It is a strategic competency for organizations, enabling them to tie project results to business goals, and to better compete in their markets.

The course is divided into the following parts:

- Basics of traditional Project Management
- Fundamentals of Agile Project Management
- Fundamentals of Scrum
- Fundamentals of Kanban

The course is delivered in an interactive and fun way. Students are required to make exercises and their knowledge will be continuously assessed by means of project management business games

Environmental and social impacts

This course teaches students about Agile project management, a sustainable and efficient approach for projects with high scope uncertainty. According to a 2017 McKinsey study, over \$150 billion USD is lost

annually in the US information and technology sector due to failed projects, with 17% failing so catastrophically they ruin the entire company. A significant portion of this waste can be prevented with the right methodology. With its origins based upon lean manufacturing theory, Agile project management prioritizes waste reduction. This course focuses on improving project management practices, especially for digital projects, and creating a more sustainable project environment.

Sustainable Business Models
Sustainable transformation of companies
Diversity, equity and inclusion
Health
Education
Scrum, Kanban, Prototyping, App, FIGMA, JIRA, Trello, Asana, MVP.

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Participation	Group project	Case study	Midterm exam	Case study	Exercise								
Nbre heure si examen écrit				2.0										
2nd session														
Coefficient	10.0	50.0	10.0	10.0	10.0	10.0								

Feedback
Formative feedback would be delivered personally and on daily basis. Summative Feedback would be delivered via email, individualized, and more detailed summative feedback would be coordinated via zoom meetings by request of the students

Bibliography
- Heizer B. & Render J.H. (20xx). Operations management. Pearson. (the chapter on project management). - Project Management Institute (2021). Project Management Body of Knowledge. PMI. (for the interested reader). - Hubbard D.W. (2009). The failure of risk management: why it's broken and how to fix it. Wiley. (for the interested reader). - Taleb N.N. (2007). The black swan: the impact of the highly improbable. Random House. (for the interested reader). - Sunden, Joakim, and Marcus Hammarberg. Kanban in Action. Simon and Schuster, 2014. (for the interested reader) - Ries, E. (2011). The lean startup: How today's entrepreneurs use continuous innovation to create radically successful businesses. Crown Business. (for the interested reader) - Kamriani, Felicia, and Krishnendu Roy. App Inventor 2 Essentials. Packt Publishing Ltd, 2016. (for the interested reader)

Workload

Number of hours		Type of course
24.0		Interactive courses
21.0		Personnal work
30.0		Collective project
Total		75.0

Students are assessed based on:

- participation in class
- Performance during the Agile Project
- A written midterm exam
- A case study taken in class
- A second case study taken in class
- Guided Exercise in class

ENTREPRENEURIAL FINANCE 3687		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3687	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

accounting and finance

Learning objectives

1.C Communicate effectively in English

5.A Predict how business and economic cycles could affect organizational strategy

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

Environmental and social impacts

This course utilize case studies that address real-world social and enviromental problems, the course illustrates how financial principles can be applied to create solutions that are both economically viable and socially/enviromental responsible. Students learn to evaluate and manage ventures not only for their financial performance but also for their contributions to society and the environment.

Climate change

Natural resources

Labor rights

Social development

corporate finance, accounting, valuation

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
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Type d'épreuve	Group project	End of term exam	Participation											
Nbre heure si examen écrit		2.0												
2nd session		true												
Coefficient	40.0	50.0	10.0											

Feedback

The assessment methods include case studies (50%) whereas the grade will also reflect the overall work assessments. The course will conclude with a final exam. (50%)

Bibliography

Smith J.K., Smith R.L., Bliss R.T., Entrepreneurial Finance. Strategy, valuation & deal structure; Stanford University Press.
The student website to accompany the text is:
www.sup.org/entrepreneurialfinance.

Workload

Number of hours	Type of course
24.0	Lecture
11.0	Personnal work
25.0	Collective project
Independent work	
5.0	Reading reference manuals
10.0	Research



PRODUCT INNOVATION FOR INTERNATIONAL MARKETS 3737		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_MKT_3737	MKT

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Fundamentals of Marketing, Design Thinking, Brand Management, Market Research

Learning objectives

- Understand the critical role of innovation New Product Development Process for companies and the opportunities and challenges (linked to Continuous assessment, Exam)
- Be able to elaborate an offer holistically considering value creation opportunities in customer centric world and develop best business model to address this opportunity (linked to exercises)
- Elaborate a practical marketing execution that links marketing fundamentals with the Innovation strategy in an entrepreneurial environment. (linked to capstone project)
- Incorporate real sustainability constraints to address global issues (linked to capstone project)

1.B Successfully collaborate within a intercultural team

3.B Propose creative solutions within an organization

4.C Convey powerful messages using contemporary presentation techniques

6.A Thoroughly examine a complex business situation

6.B Synthesize multifaceted information from various sources across different functional fields

Course description

This course will lay out the foundations of how to develop a new offer in international markets focusing on understanding the innovation process and value creation activities.

The approach will be from Entrepreneurial perspective: prompting students to use analytical and to develop lateral thinking reflex to realistically pursue growth perspectives through product innovation.

It will cover the following aspects:

1 Innovation process and customer driven value creation

- 2 Developing International winning product concepts
- 3 Business Modelling Innovation and revenue model strategies: Building Invincible (Sustainable) companies
- 4 Value Proposition design and co-building with users
- 5 Estimating impact: Ball Park Innovation
- 6 Benefit ladder: Developing consumer and customer driven narratives and positioning
- 7 Go to Market: 360 approach activation plan to secure successful international launch in a geography of their choosing (outside Europe)

Environmental and social impacts

This course will invite students to develop an effective means for simultaneously creating value for people, society and companies.

Through finding innovative solutions which are international in scope (not country specific), students will develop opportunities to drive sustainable impact in their offer creations for global markets.

Specifically, this course will follow two axes: “bottom of the pyramid” (via including lower income demographics into a current product or service innovation strategy) and “sustainable business models” (via requiring students to think laterally when addressing current predatory or bad business behaviors in developing “super value propositions”)

Sustainable Business Models

Sustainable transformation of companies

Diversity, equity and inclusion

Circular economy

Sustainable Business Models,
Social development (Bottom of Pyramid),

Assessment

Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Continuous assessment	End of term exam	Group project											
Nbre heure si examen écrit		3.0												
2nd session		true												
Coefficient	30.0	30.0	40.0											

Feedback

This course will use a sequence of exercises conducted both in- and outside of class. These will be graded in sequence, providing cumulative oral or written feedback from the professor. In addition, the course will end with a sit-down paper-based exam held in person, resulting in summative written feedback.

Oral collective in-class feedback will be provided by the professor regarding exercises done in class and at home when presented in class. This will be used to calibrate the understanding of the topic and will be mostly used on Group projects.

Last: Written feedback will be also given via marking grids used by the professor to assess completed work according to specific criterion sent to individuals by email and written peer evaluation will be used to calibrate the internal contributions of each member on group projects.

Bibliography

Osterwalder, A. and Pigneur, Y. (2010) Business Model Generation.

Value proposition design: Osterwalder, A. and Pigneur 2013

The Invincible Company (The Strategyzer Series) Paperback – April 14, 2020

DESIGN FOR ACTION Tim Brown, by Tim Brown and Roger Martin, 2015

Enlightened Experimentation_new imperative for innovation_HBR by Stefan Thornke, 2003 HBR

Workload

Number of hours	Type of course
24.0	Lecture
16.0	Personnal work
12.0	Collective project
12.0	Individual project
4.0	Reading reference manuals
7.0	Research
Total	
	75.0

MULTINATIONAL FINANCIAL MANAGEMENT 3686		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3686	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Finance fundamentals, math

Learning objectives

International Taxation, Political and Economic Risk, Working Capital in MNCs, Multinational Capital Structure and Cost of Capital, Capital Budgeting for Multinational projects, Multinational's financial system.

1.A Demonstrate an international mindset

1.C Communicate effectively in English

2.A Assess the values of the organization in which they work

4.B Compose constructive personal feedback and guidance

Course description

The course covers political risk in investment across different countries, international taxation, WACC for foreign projects, capital budgeting of foreign projects, trade finance, and the multinational financial system. Each class session will include a lecture on the course content, followed by questions and answers and problem-solving.

Environmental and social impacts

Understand the country level climate risk

Climate change

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	Group project	End of term exam												
Nbre heure si examen écrit														

2nd session														
Coefficient	35.0	65.0												

Feedback

Feedback will be provided through in-class questions and problem-solving activities, as well as during in-class group project work, where students will receive feedback on both their projects and their working methods

Bibliography

Multinational Financial Management 10th Edition by Alan C. Shapiro, Wiley

Workload	
Number of hours	Type of course
24.0	Interactive courses
24.0	Personnal work
50.0	Reading reference manuals
Total	
	98.0

CORPORATE GOVERNANCE 3688		
2026 - 2027	Crédit(s) ECTS : 3	IESEG - School of Management
Class code :	2627_SYL_FIN_3688	FIN

Level	Year	Semester	Campus	Language of instruction
Master	-	S2	L / P	English

Prerequisites

Students should be able to use Excel to implement a linear regression
 Students should be familiar with the event study methodology

Learning objectives

Comprehend the conflicts that can arise between leaders, shareholders, and other stakeholders
 Discuss the governance mechanisms that allow managing the relationships between stakeholders and mitigating associated risks.
 Identify the risks and benefits of the governance model of a company and analyse it in relation to the goals it pursues
 Evaluate and analyse financial markets' reactions to an event that relates to the governance of a publicly listed corporation
 Develop open and inclusive models of governance, integrating social and environmental impact

1.A Demonstrate an international mindset

1.B Successfully collaborate within a intercultural team

1.C Communicate effectively in English

2.A Assess the values of the organization in which they work

2.B Solve professional dilemmas using concepts of CSR and ethics

2.C Generate sustainable solutions for organizations

3.B Propose creative solutions within an organization

4.A Appraise the performance of a team

4.C Convey powerful messages using contemporary presentation techniques

5.D Make effectual organizational decisions

6.A Thoroughly examine a complex business situation

6.C Combine different skills and management disciplines in support of interdisciplinary responsibilities

Course description

This course, which focuses on corporate governance, is structured around three main areas:

1/ Traditional CG models: publicly listed corporations & family firms

2/ Alternative models: CG for the pursuit of SDGs

3/ Part 3: Corporate governance and financial market reactions

Environmental and social impacts

Use of the textbook "Ecological Money and Finance"
1 session dedicated to "The limitations of Shareholder Governance in the Context of Sustainability"
1 session dedicated to "Partnership and Alternative Governance for the Pursuit of SDGs"

- Sustainable transformation of companies
- Biodiversity
- Climate change
- Community engagement
- Waste
- Democracy
- Social development
- Diversity, equity and inclusion
- Labor rights
- Human rights
- Water
- Circular economy
- Education
- Energy
- Sustainable Business Models
- Natural resources
- Health
- Transparency and reporting, Social development
- Event studies

Assessment														
Element noté	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Type d'épreuve	End of term exam	Continuous assessment												
Nbre heure si examen écrit	2.0													
2nd session	true													
Coefficient	60	40												

Feedback

In-class individual feedback during the event study exercise (in-class group work).
Written common feedback after the final exam.

Bibliography

- Adams, R. B., & Licht, A. N. (2025). Shareholderism around the world: Corporate purpose, culture, and law. European Corporate Governance Institute (ECGI) – Finance Working Paper No. 1061.
- Adams, R. B., Licht, A. N., & Sagiv, L. (2011). Shareholders and stakeholders: How do directors decide? *Strategic Management Journal*, 32(12), 1331–1355.
- Barneto, Dubocage, Girard-Guerraud, Rannou, & Serret. (2025). *Finance décarbonée pour une économie durable*. Éditions Management et Société.
- Bebchuk, L. A., & Tallarita, R. (2020). The illusory promise of stakeholder governance. *Cornell Law Review*, 91, 91–178.
- CFA Institute. (2018). *The corporate governance of listed companies* (3rd ed.). CFA Institute.
- CFA Institute. (2025). *2026 CFA program curriculum: Level I box set*. CFA Institute.
- Gaughan, P. A. (2010). *Mergers, acquisitions, and corporate restructurings* (4th ed.). Wiley Blackwell. (Chaps. 5–6)
- Hart, O., & Zingales, L. (2022). The new corporate governance. *University of Chicago Business Law Review*, 1(1), Article 7.
- Jensen, M. C. (2002). Value maximization, stakeholder theory, and the corporate objective function. *Business Ethics Quarterly*, 12(2), 235–256.
- Lagoarde-Segot, T. (Ed.). (2023). *Ecological money and finance: Exploring sustainable monetary and financial systems*. Springer International Publishing.
- Schwartz, S. H. (2014). National culture as value orientations: Consequences of value differences and cultural distance. In *Handbook of the economics of art and culture* (Chap. 20).
- Schwartz, S. H. (2016). Basic individual values: Sources and consequences. In *Handbook of value: Perspectives from economics, neuroscience, philosophy, psychology and sociology* (Vol. 63, pp. 84–).

Workload

Number of hours	Type of course
12.0	Lecture
12.0	Directed work
20.0	Personnal work
11.0	Collective project
20.0	Reading reference manuals

Total	75.0
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