

Dare to do business with FEF!

Minor Guide

2025-2026



Accounting, Finance
and Marketing

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PREFACE

In this guide, you will find minors offered by the Faculty for Accounting, Finance and Marketing at the University of Aruba. With a minor, you can specialize in your field of choice.

The minors we offer are:

- ❖ The minor in International Financial Management (IFM)**
- ❖ The minor in Advanced Advertising and Design (AAD)**
- ❖ The minor in Accountancy (AC)**

It's also possible to follow a minor at another Faculty or University.

1. MINOR INTERNATIONAL FINANCIAL MANAGEMENT

1.1. Introduction

The minor *International Financial Management* will specifically appeal to students who are interested in finance and investments and to those who aspire to work in a financial position. A financial position could either be at a financial institution like a bank, pension fund or insurance company but also at a financial department of a non-financial organization. The financial markets are highly globalized, which is why the minor has an outspoken international character. Student feedback points out that the minor is certainly doable and feasible for almost all bachelor students in their last year and there is a good balance between practical assignments, field work on the island, and gaining theoretical knowledge.

The minor IFM is taught in English and coordinated by Jorrit van Spaendonck. For any inquiries, please contact jorrit.vanspaendonck@ua.aw.

1.2. Learning outcomes

The learning outcomes that have been set out for this minor and that should serve as guidelines during the development phase, are drafted as below.

After the course the student can:

- analyze an organization on its most important aspects, including: market/products, management, financials.
- Describe and apply some of the main regular tasks of a financial manager with respect to transactions and interactions with financial markets.
- apply appropriate methods to value a company, an asset or a project.
- describe the most telling innovations in finance and explain and present about it.
- Point out the basic functions, roles and interaction between major actors in financial markets like banks, insurance companies, pension funds and the authorities.
- interpret the rules and regulations that govern the corporate world and financial markets.
- relate developments in the financial world to the increasing importance of ethics and sustainability.
- gain insight into possibilities to exploit investment opportunities in stocks, bonds, and other securities, by using contemporary finance theories and techniques.
- evaluate the social and behavioral aspects that affect international finance and economics.

1.3. Brief description

A healthy financial sector is an important precondition for a healthy economy. The markets in which the participants operate, can be very volatile, dynamic and are internationally orientated. Funds can easily flow through borders and across continents to places where investors think that

they can get more return and less risk. Skilled financial professionals are indispensable in every organization.

In this minor the students will be prepared for the financial world of tomorrow. They learn how to analyse and estimate the value a business or project, how to deal with risks, how the stock market works, how to assess real estate objects on the island, how companies make rational decisions, and what rules they are to abide by. The minor will broaden a student's learning experiences and professional opportunities by providing training in financial topics and analysis.

A topic of increasing importance in modern financial management is the extent to which it needs to be sustainable and responsible. This reflects ethical thinking of sustainable business models, planning and control in order to keep the company aligned with all its stakeholders. The company must remain in balance with the surrounding environment and with the needs of society.

1.4. Content

The minor is divided in two blocks of seven weeks. Some of the courses are only given during one block, whereas other courses extend over two blocks. The minor has been given each year since 2018. The feedback from students was generally very encouraging and has been used to tweak further to have it even be better adapted to the requirements of the financial world of tomorrow.

Courses International Financial Management

Course	EC
Comprehensive Business Analysis	8
Treasury & Risk Management	5
Sustainable Financial Management (SFM) 1	3

Real estate	4
Management Control & Data Analysis	5
Legendary Investors	2
Pension systems	3

TOTAL EC 30

1.5. Module Description

Course	TREASURY & RISK MANAGEMENT
Period	Year 4, Semester 1
Code	
ECs	5

<p>Learning outcomes</p>	<p>Final Qualifications: FQ 1, FQ 2, FQ 5, FQ 7</p> <p>After successfully completing this course the students</p> <ul style="list-style-type: none"> - have a broad understanding of bank relationship management, working capital management (including) cash management and FX- and interest rate risks and hedging techniques (Bridging Theory and Practice) - are able to understand a treasury management organisation (Bridging Theory and Practice); - are able to implement a treasury management strategy (Bridging Theory and Practice); - know how to communicate as treasurer with investors and bankers (Bridging Theory and Practice); - understand concepts of financial risk and how to manage these risks (Bridging Theory and Practice); - understand common used funding instruments (Bridging Theory and Practice); - understand and be able to apply FX-forward, FX-swaps and cross-currency swaps in the context of FX-risk management (Bridging Theory and Practice); - understand and be able to apply interest rate swaps and interest rate options in the context of interest rate risk management (Bridging Theory and Practice); - understand and be able to apply commodity futures and commodity swaps in the context of commodity risk management (Bridging Theory and Practice); - know how to communicate as finance professional, internally within the organization and externally with investors and bankers (Professional / Social Skills); - are able to put treasury management in broader (strategic) perspective (Broadening Your Horizon)
<p>Content</p>	<p>Course content</p> <p>The course contains a general introduction on treasury management with as central themes</p> <ul style="list-style-type: none"> - financial analysis including forecasting - cash management (debt- and credit management), working capital - forex and interest rate management - treasury organization
<p>Work forms</p>	<p>interactive seminars, workshops, case studies</p>
<p>College material</p>	<p>Handouts during classes/on Canvas</p> <p>Optional: International Cash Management, Riskmatrix, 2nd edition, 2006, Lex van der Wielen, Willem van Alphen, Joost Bergen, Philip Lindow ISBN-10 90-802323- 8-6 or 3rd edition, 2012, Willem van Alphen, Carlo R.W. de Meijer, Steve Everett ISBN 978-90-79304-00-4 or 4th edition. Optional:</p>

	The Handbook of Corporate Financial Risk Management (2nd Edition), 2012 by Stanley Myint and Fabrice Famery, ISBN 978-1-906348-92-2 In addition a syllabus will be made available during the first lecture for the group assignments including additional information also for the exam Slide deck/ Corporate Finance, <i>Authors:</i> Berk, Demarzo and Harford, ISBN 10 1-292-21507-0
Exams	In order to pass the course, you need a minimum grade of 5.5 both for the exam and the assignments. The final grade is calculated by $0.7 \times \text{exam grade} + 0.3 \times \text{assignment grade}$.
Entry requirements	None
Language	English

Course	COMPREHENSIVE BUSINESS ANALYSIS
Period	Year 4, Semester 1
Code	FMIB-CBA-24
ECs	8
Learning outcomes	<p>Final Qualifications: FQ 1, FQ 3, FQ 5, FQ 7</p> <p>After successfully completing this course the students</p> <ul style="list-style-type: none"> - are able to address in a systematic way all relevant aspects of a listed company. - can analyse various aspects of an organization and connect the dots. - can balance a company's risks against the expected returns. - can coherently substantiate a convincing overall view of the organization - can draw up a professional company research report -- know how to communicate as finance professional, internally within the organization and externally with investors and bankers (Professional / Social Skills);
Content	<p>In the course students will make a full spectrum analysis of a company. The analysis encompasses all relevant aspects of the company so that the students will be able to genuinely see through the organization and get a clear picture of the story that is enveloping behind the numbers. The students will apply relevant methods from other courses so that many disciplines will come together in a comprehensive way.</p> <p>The analysis of a company will start with the financial statements and the interpretation thereof. Students will investigate the standard indicators, like margins, solvency, liquidity, growth, return ratios, and assess how they developed through time. From there the real investigation starts as the picture becomes clear step by step how the company is developing.</p>

	In a consistent and systematic way, students will address all relevant aspects of a listed organization. They will look at the founders, at current management, the board and key personnel. The strategy, management's track record and relations with investors will be included here. Subsequently the product - market combinations and the competitive landscape will be addressed. In this respect there will be particular attention for product development, innovation, the total addressable markets, international expansion, Finally the students will benchmark their company to other companies in its peer group. The findings will be presented and included in a publishable report. The students will receive feedback from professional investors, answer questions, and improve their report.
Work forms	interactive seminars, workshops, case studies
College material	Slide deck/ Corporate Finance, <i>Authors:</i> Berk, Demarzo and Harford, ISBN 10 1-292-21507-0
Exams	Presentations (30%), Reports (40%) and jury assessment (30%)
Entry requirements	None
Language	English

Course	SUSTAINABLE FINANCIAL MANAGEMENT (SFM)
Period	Year 4, semester 1
Code	FMIB-SFM-23
ECs	3
Learning outcomes	<p>Final Qualification: FQ 1, FQ 3, FQ 5, FQ 7</p> <p>After successfully completing this course the students</p> <ul style="list-style-type: none"> - list, describe and understand what factors can cause a global financial crisis - make the link between a crisis and ensuing innovations - list and argue which subjects can benefit the theme innovation in finance - present about a chosen subject in the theme of innovation in finance
Content	<p>The student will have knowledge of, insights in and gain experience with the advanced practices in finance.</p> <p>The course focuses on the theme of crises and innovation. The renewed interest for sustainability is an element of the wave of innovation that ran through the financial system after the crisis of 2008. During the course the students will look into the dynamics of crises and innovation in general and crises of the past to find parallels with current developments. Subsequently they will select one type of innovation of recent years to apprehend in more detail.</p> <p>These innovations can typically be: crypto currencies, micro finance, crowd funding, sustainable investing in public securities, fintech, impact investing, or another financial innovation of their choosing.</p> <p>In a separate but related course in the second block, students will conduct an assignment in which they will study participants in financial markets that</p>

	have been extraordinarily successful. By investigating these legendary investors, students will gain a sense what the discerning qualities, methods and characteristics are that make people succeed or not in financial markets and in life.
Work forms	Assignments, guest lecturers, presentations, reports
College material	Literature including recent articles and course materials will be made available
Exams	An assignment and final a team presentation will be part of the course
Entry requirements	None
Language	English

Course	REAL ESTATE
Period	Year 4, Semester 1
Code	FMIB-RE-21
ECs	4
Learning outcomes	Final Qualifications: FQ 3, FQ 5, FQ 7 After successfully completing this course the students <ul style="list-style-type: none"> • understand which factors influence the value of a real estate object • understand and apply various methods for valuation of real estate objects • can report, argue about the risk and value of a chosen real estate object
Content	Students learn how to apply the theories and methods of valuation of real estate objects. The course encompasses field assignments where the students will go visit real estate objects on Aruba that they will assess and give estimation of the market value. They will learn what the important value drivers are in real estate valuation and learn to choose and evaluate the appropriate method for specific valuation and critically examine and interpret the results. Lecturer: Carla Brouwer (Saxion UoAS, certified real estate appraiser, broker)
Work forms	classes, workshops, case studies
College material	To be provided
Exams	Practical assignments and a small final exam
Entry requirements	None
Language	English

Course	MANAGEMENT CONTROL & DATA ANALYSIS
Period	Year 4, semester 1
Code	FMIB-MCDA-21
ECs	5
Learning outcomes	Final Qualifications: FQ 2, FQ 3, FQ 5 After successfully completing this course the students

	<ul style="list-style-type: none"> • understanding how management run a company and what data input they need • be able to select the right key performance indicators • can make a dashboard for management to monitor, steer and control the organisation
Content	<p>This course is intended for students who want to increase their familiarity with data analysis, and practical aspects of managing finances. It prepares students to work within financial institutions, financial consulting or at corporates in various financial roles.</p> <p>Due to the globalization the understanding of financial markets' institutional logics and environment has become increasingly complex. In this course the primary intent is to introduce students to the institutional environment in which financial transactions take place.</p> <p>In many organizations there is a need for professionals that have the skill to thoroughly analyze a company or a set of companies and give a comprehensive picture of it containing most relevant information like the key success factors, important external input variables, risks, and opportunities. In the internet age there is a vast amount of data available, but it is not easy to filter out the right information. MCDA will focus on using databases to select companies that adhere to certain criteria and find the key success factors and performance indicators.</p>
Work forms	lessons, workshops, case studies
College material	To be provided
Exams	Written exam and assignments
Entry requirements	None
Language	English

Course	LEGENDARY INVESTORS
Period	Year 4, semester 1
Code	FMIB-LI-24
ECs	2
Learning outcomes	<p>Final Qualifications: FQ 1, FQ 3, FQ 5</p> <p>After successfully completing this course the students</p> <ul style="list-style-type: none"> • Understand what the various main investment styles encompass • Understand the basic principles of value investing and how successful market participants applied them. • understand how successful investors learned to identify their strengths and weaknesses and how this is a necessary step towards developing an edge. • understand • are able to assess which decisive personal factors can make a human being succeed or fail in financial markets.

Content	<p>Students will learn the risk and return aspects of the major asset classes of securities that are traded on financial markets like stocks, bonds, commodities, and especially currencies and derivatives. They will investigate what factors, risk assessments, methods, views and characteristics determine success and failure.</p> <p>Students will conduct an assignment in which they will study participants in financial markets that have an extraordinarily track record. By investigating these legendary investors, they will gain a sense of what the discerning qualities, methods and characteristics are not only in financial markets but also in life.</p>
Work forms	Lectures, teamwork, presentations, reporting, workshops, case studies
College material	Fundamentals of Corporate Finance by Berk Demarzo Harford 4th edition ISBN-10: 013 350891-2, ISBN-13: 978013-350791-1.
Exams	Reports (80%) and jury group assessment (20%)
Entry requirements	None
Language	English

Course	PENSION SYSTEMS
Period	Year 4, semester 1
Code	FMIB-PSD-22
ECs	3
Learning outcomes	<p>Final Qualifications: FQ 2, FQ 3, FQ 5</p> <p>After successfully completing this course the students:</p> <ul style="list-style-type: none"> - will be acquainted with the different sort of pension systems and be able to recognize them. - will be able to assess the impact and risks coming from interest rates and the aging of the population. - will be able to calculate and present values of liabilities and assets and the coverage ratios.
Content	<p>The course focuses on the foundations of the various pension systems. The course will start with the basics of pension systems and the various systems from the perspectives of different stakeholders such as the employees, retirees, sponsors and also the providers and executioners like pension funds and insurance companies.</p> <p>As sustainability of traditional pension systems have come under increasing pressure due to aging populations, it is as important as ever to understand the foundations onto which the traditional systems have been built. Solidarity (and the erosion thereof) between the different stakeholders is an important theme for all participants and is also connected to the issue of the different types of pension plans like defined contribution and defined benefit plans. A transition process from</p>

	<p>one type of pension system to another can naturally follow from the topics mentioned above.</p> <p>The students will learn to calculate and present values of liabilities and assets and the coverage ratios, and be able to assess risks coming from variables like interest rates and the aging of the population. During the course three assignments will be carried out. One will encompass the local pension laws, and another will cover the pension plan for civil servants. The three assignments weigh for 10% each, while the remaining 70% of the end result is represented by the final written exam at the end of course.</p>
Work forms	Lectures, teamwork, presentations, reporting, case studies
College material	Slide dec
Exams	Assignments 30%, Written exam 70%
Entry requirements	None
Language	English

2. MINOR ADVANCED ADVERTISING AND DESIGN (AAD)

2.1. Introduction

The language of all courses in this minor is English. The Advanced Advertising and Design minor offers students a deep dive into the world of marketing, designed for those eager to advance their skills beyond the fundamentals. This minor caters to marketing students who want to expand their expertise, aspiring entrepreneurs focused on growing their businesses, and student in any field interested in understanding how to connect with clients more effectively.

Why is this minor considered "advanced"? Students will explore the psychological drivers that influence consumer behavior, conduct in-depth market research, develop detailed marketing budgets, and learn the art of crafting clear, compelling content strategies through storytelling. The AAD Minor also covers reaching target audiences through public relations, understanding how design elements can strengthen communication strategies, and using design thinking to develop creative solutions in commercial contexts.

2.2. Learning outcomes

While prior knowledge in marketing, social media platforms, Adobe Creative Cloud, budgeting, and analytics is helpful, it's not required. This minor emphasizes practical, hands-on learning, with courses graded through reports, presentations, and pitches. Participation is essential, as students will engage in real-world applications with local industry partners. For resists, students can arrange alternative dates with the course lecturer, ensuring that exchange students can complete the minor before returning home. It is essential for students to communicate and coordinate with the lecturer in advance to facilitate these adjustments.

2.3. Brief description

The AAD minor brings together a diverse group of participants, including a large number of exchange students, and is led by a varied team of instructors. Local lecturers, psychologists,

international professors, and field experts all contribute to a well-rounded, global learning experience. Due to their intensive, one-week format and the involvement of international professors, courses like *Design Agility* and *Public Relations & Media Skills* are available only to students enrolled full-time in the AAD minor. Other courses in the minor can be combined with electives or courses from other faculties and minors, for the ones who would like to create their own minor selection.

The AAD minor is taught in English and coordinated by MSc. Kimberly Kuiperi, a communications lecturer in the FEF Faculty. For any inquiries, please contact kimberly.kuiperi@ua.aw.

Courses Advanced Advertising and Design

Course	EC
Design Agility- creating and evaluating innovations	2
Storytelling, Copywriting and Content	5
PR & Media Skills	5
Topics in Marketing I	2

Advertising Design Across Media	5
Marketing Budgets and Performance Metrics	5
Psychology of Advertising, Culture and Ethics	3
Topics in Marketing II	3

TOTAL EC 30

2.4. Module description

Course	PR & MEDIA SKILLS
Period	Year 4, semester 1
Code	FMIB-PRMS-24
ECs	5
Learning outcomes	Understanding the foundations and the importance of Public Relations for corporates. Being able to draft and present a PR campaign including a suitable media mix.
Content	Origin and development of Public Relations until today. The importance of PR as a part of the marketing mix. “10 Foundational principles” to create a PR campaign, future skills in PR.
Work forms	Lecture, team work, presentation
College material	Slide deck
Exams	Individual exam (60%), conceptual work & presentation (40%)

Entry requirements	None
Language	English

Course	DESIGN AGILITY- creating and evaluating innovations
Period	Year 4, semester 1
Code	FMIB-DA-23
ECs	2
Learning outcomes	Being able to initiate and manage customer centered innovation, creating and evaluating prototypes
Content	Students learn to identify challenges from the point of view of the target audience. Having interviewed them, the students generate ideas, create a prototype which they evaluate with members of the target audience.
Work forms	Lecture, desk research, team work, empirical survey, presentation
College material	https://www.amazon.de/DesignAgility-Prototyping-Developing-Products-Thinking/dp/1070542725
Exams	Conceptual work & presentation
Entry requirements	None
Language	English

Course	STORYTELLING, COPYWRITING AND CONTENT
Period	Year 4, semester 1
Code	FMIB-SCCM-23
ECs	5
Learning outcomes	Successful brand storytelling in marketing involves understanding various methods, creating narratives that align with stakeholder missions, and using appropriate content and channels. Teamwork and constructive feedback are crucial, as is analyzing stakeholders' branding needs. The process includes preparing and presenting reports with new findings and suggestions.
Content	During this module, the following topics will be covered: Advertising principles and fundamentals and application of design across media channels. Basics of graphic design in photoshop / Illustrator.
Work forms	Lectures and assignments
College material	Brand Storytelling: Put customers at the heart of your brand story. Author: Miri Rodriguez, Publisher: KoganPage; 2nd edition 2023, ISBN 9781398610088 Brand Love: building strong consumer brand connections. Author: Lydia Michael. Publisher: Kogan Page; 1st edition 2021, ISBN 9781398611306

Exams	none
Entry requirements	None
Language	English

Course	TOPICS IN MARKETING I
Period	Year 4, semester 1
Code	FMIB-TM1-24
ECs	2
Learning outcomes	Understanding the importance of marketing research involves analyzing case studies on local issues, marketing topics, and business trends. Practicing effective research methods is essential for data collection and analysis. Developing case studies and research reports ensures they meet modern marketing standards.
Content	During this module, we will dive into case study principles and discuss case study topics relevant to the marketing field. At the end of the block each student will present their own written case study based on their selected topic.
Work forms	Lectures and assignments
College material	How to do your case study. Author: Miri Rodriguez, Publisher: Sage Publications; 3rd edition 2021, ISBN 9781529704952
Exams	none
Entry requirements	None
Language	English

Course	TOPICS IN MARKETING II
Period	Year 4, semester 1
Code	FMIB-TM2-23
ECs	3
Learning outcomes	Gain insight into the importance of research in marketing and advertising. Review and analyze research reports on local issues, marketing topics, and business trends. Practice effective research methods for data preparation,

	collection, processing, and analysis. Develop and present a research report that meets modern marketing standards.
Content	During this module, we will dive into market research principles and discuss research topics relevant to the marketing field. At the end of the block each student will present their own written research report based on their selected topic.
Work forms	Lectures and assignments
College material	Marketing Research, an applied approach. Authors: David F. Birks, Dan Nunan, Manoj K. Malhotra, Publisher: Pearson UK; 5th edition 2022, ISBN 9781292103150
Exams	none
Entry requirements	None
Language	English

Course	PSYCHOLOGY OF ADVTG, CULTURE & ETHICS
Period	Year 4, semester 1
Code	FMIB-PACE-21
ECs	3
Learning outcomes	The learning outcomes emphasize a blend of practical application, analytical reasoning, and theoretical knowledge, teaching you to integrate psychological insights into real-world business and marketing solutions.
Content	In marketing, understanding the psychological factors that drive consumer behavior is essential. This course will dive into key psychological concepts and their influence on marketing, equipping you with the knowledge to apply psychological theories and strategies to shape desired behaviors or outcomes, all while considering ethical implications. You will also learn to define and measure behavioral outcomes through research, developing skills in establishing baseline metrics, setting key performance indicators, and projecting outcomes.
Work forms	lecture, field trip, group project, interview business, presentation
College material	lecture, literature, practice
Exams	Presentation
Entry requirements	None
Language	English

Course	ADVERTISING DESIGN ACROSS MEDIA
Period	Year 4, semester 1
Code	FMIB-ADAM-18
ECs	5

Learning outcomes	<ul style="list-style-type: none"> Analyze advertisement campaigns. Assess the strengths and weaknesses of Ad campaigns. Discuss and share ideas on both good & bad Advertising media mix. Research and review brands/companies successful or unsuccessful Ad campaign as case studies. Design Ad campaign for assignment. Prepare a report and present an Ad campaign strategy
Content	The advertising industry requires individuals with innovative, creative and original ideas, as well as technical abilities to develop captivating ads across media. For this module, the participant will learn how to translate marketing objectives into focused media campaigns and develop visual design elements to reflect the essence of their campaign strategy.
Work forms	To follow the course and participate during both lecture and practical working classes. Be engaged with the topics discussed during class and openly discuss perceptions on design and advertising theories
College material	Advertising by Design: Generating and Designing Creative Ideas Across Media Author: Robin Landa, Publisher: Wiley; 4th edition 2021, ISBN 9781119691495
Exams	Pitch proposal & pitch presentation.
Entry requirements	None
Language	English

COURSE	MARKETING BUDGETS AND PERFORMANCE METRICS										
PERIOD	Year 4, semester 1										
CODE	FMIB-MBPM-21										
ECS	5										
LEARNING OUTCOMES	<table border="1"> <tr> <td>1</td> <td>Explain the fundamental principles of budgeting and outline the critical steps in developing a comprehensive marketing budget for a business.</td> </tr> <tr> <td>2</td> <td>Recognize various types of marketing budgets and identify the essential components unique to each type.</td> </tr> <tr> <td>3</td> <td>Create detailed budgets for marketing campaigns and initiatives using Microsoft Excel.</td> </tr> <tr> <td>4</td> <td>Understand various key performance indicators (KPIs) and learn how they can be used to measure the impact of marketing expenditures.</td> </tr> <tr> <td>5</td> <td>Analyze metrics to assess the success or failure of past marketing campaigns and use these insights to optimize future budget allocation.</td> </tr> </table>	1	Explain the fundamental principles of budgeting and outline the critical steps in developing a comprehensive marketing budget for a business.	2	Recognize various types of marketing budgets and identify the essential components unique to each type.	3	Create detailed budgets for marketing campaigns and initiatives using Microsoft Excel.	4	Understand various key performance indicators (KPIs) and learn how they can be used to measure the impact of marketing expenditures.	5	Analyze metrics to assess the success or failure of past marketing campaigns and use these insights to optimize future budget allocation.
1	Explain the fundamental principles of budgeting and outline the critical steps in developing a comprehensive marketing budget for a business.										
2	Recognize various types of marketing budgets and identify the essential components unique to each type.										
3	Create detailed budgets for marketing campaigns and initiatives using Microsoft Excel.										
4	Understand various key performance indicators (KPIs) and learn how they can be used to measure the impact of marketing expenditures.										
5	Analyze metrics to assess the success or failure of past marketing campaigns and use these insights to optimize future budget allocation.										
CONTENT	This course will guide you through the principles of creating effective marketing budgets, help you understand the different types of marketing budgets, and show you how to measure the impact of your marketing efforts to ensure they are delivering tangible results. You'll learn how to craft a marketing budget that not only aligns with your business goals but also earns executive buy-in through clear, data-driven results.										
WORK FORMS	LECTURE - CASE STUDY										

COLLEGE MATERIAL	A Comprehensive Guide to Marketing Budgets and Performance Metrics (2022). Author E. Erasmus
EXAMS	WBS paper (groupwork), online test (individual), excel test (individual) and case study paper (group work)
ENTRY REQUIREMENTS	None
LANGUAGE	English

3. MINOR ACCOUNTANCY (AC)

3.1. Introduction

The minor *Accountancy* provides students with the necessary knowledge and skills to produce, analyze and understand essential information (as well financial as non-financial). In today's fast-changing world relevant and reliable information is necessary to make well-informed decisions as well for management of businesses and for stakeholders. Adequate financial reporting is a cornerstone for good and healthy decision-taking.

As the trusted advisor for society and businesses, an accountant adds assurance to the information for management and stakeholders.

3.2. Learning outcomes

The learning outcomes are defined for each module under point 3.5 Module description.

3.3. Brief description

In order to be able to judge whether information (received and/or delivered) is relevant and reliable the method of generating information needs to be investigated. A good understanding of the information needs and design, existence and working of (IT)systems and procedures used is necessary. The associated internal and external control measures are key for the good functioning of the providing of the correct and complete information.

The information should be in accordance with existing, relevant laws and regulations and should comply with applicable financial reporting criteria.

In all of the above the role of an accountant is indispensable and very important as well for the providers of the information as well as for the users of the information.

The minor AC is taught in Dutch or English and coordinated by Henk Timmermans. For any inquiries, please contact henk.timmermans@ua.aw.

3.4. Content

The minor is divided into two blocks of seven weeks. Some of the courses are only given for one block, whereas other courses extend over two blocks. The requirements of the financial (in general) and accountancy (specific) world are considered and adapted constantly in coordination with stakeholders.

Courses Accountancy

Course	EC
Auditing beginselen	8
Beginselen Externe Verslaggeving	4
Bestuurlijke Informatie IC-AIS	8

TOTAL EC 25

3.5. Module Description

Course	AUDITING BEGINSELEN
Period	Year 4, semester 1 and 2
Code	FMIB-AB-24
ECs	8
Learning outcomes	<p>After completing this module, you will have acquired knowledge about the foundations of laws and regulations within the accounting profession, the role of the accountant, and its historical development.</p> <p>Upon completion of this module, you will be able to:</p> <ol style="list-style-type: none"> 1. Express the historical development and evolution of the profession within its socio-economic context, and describe and explain the demand for and providing of assurance services based on prevailing theories. 2. Recognize the expectations of the client and users of the engagement, identify the areas of tension between various stakeholders, weigh the interests of clients and the public, reflect on these, and incorporate them into decision-making. 3. Summarize and assess the role of the accountant within the corporate governance system, particularly the relationship with governance bodies and relevant external supervisory authorities. 4. Describe and critically comment on the (inter)national institutional framework for professional practice, including relevant laws and regulations and the roles and responsibilities of key actors. Recognize the potential civil, disciplinary, administrative, and criminal consequences of non-compliance. 5. Adopt a critical attitude when performing (professional) tasks, characterized by an investigative mindset, alertness to circumstances that may indicate errors or fraud, and a critical evaluation of information obtained for the engagement. 6. Describe and evaluate the system of supervision and quality control of professional practice at both the professional and organizational levels. 7. Describe and apply quality control procedures at the engagement level, including documentation requirements. 8. Recognize and distinguish the distinct nature of various forms of professional practice (such as internal and operational auditors, government auditors, forensic accountants, IT auditors, financial professionals). 9. Explain the Framework for assurance engagements, apply it in a case scenario, and critically comment on it.

	<p>10. Articulate and apply the professional regulations concerning fraud and unusual transactions/money laundering.</p> <p>11. For other types of engagements, particularly advisory engagements, apply relevant knowledge and skills to, in accordance with applicable professional regulations:</p> <ul style="list-style-type: none"> • accept the assignment; • identify relevant risks for execution of the assignment. • design and execute the engagement effectively and efficiently using all available methods and techniques. • evaluate findings and report them to the client. <p>12. Timely identify relevant, current developments in the field and profession, recognize their implications, and incorporate them into professional practice.</p>
Content	<p>Providing assurance on information is at the core of the accounting profession.</p> <p>To deliver a well-founded opinion, the accountant must possess solid professional knowledge and adopt a professionally critical attitude to reach an independent conclusion.</p> <p>Grondslagen Auditing & Assurance covers all content related to the ethics and independence of an accountant, the core aspects of conducting an audit engagement, and the accountant’s responsibility in identifying fraud and money laundering.</p> <p>In addition, the structure of relevant laws and regulations for accountants and the accounting profession (e.g., VGBA, ViO, NVKS, etc.) is discussed, along with the framework for various (assurance) engagements, which you will learn to apply through case studies. You will also become familiar with the audit process, and attention will be given to trust and a professional critical attitude (PKI).</p>
Work forms	Lecture, practical lesson, discussion
College material	<p>Titel: Grondslagen Auditing & Assurance</p> <p>Auteur: Barbara Majoor e.a.</p> <p>ISBN: 9789001034474</p> <p>prescribed</p>
Exams	Written exam
Entry requirements	None
Language	Dutch

Course	EXTERNE VERSLAGGEVING BEGINSELEN MINOR AC
Period	Year 4, semester 1
Code	FMIB-EVBA-24

ECs	4
Learning outcomes	<p>At the end of the module <i>Principles of External Financial Reporting</i>, the student will be able to:</p> <ol style="list-style-type: none"> 1. Explain, based on theory, the functions that external financial reporting fulfills in society, including accountability and supporting decision taking. 2. Describe and assess the structure and organization of the accounting treatment of valuation methods for participations, and provide advice on these matters. 3. Explain how shareholders and creditors form their judgment regarding the asset side of a company's financial statements to support economic decision-making. 4. Describe the role of the institutional framework—consisting of relevant laws and regulations and the roles and responsibilities of key actors—in the development and application of financial reporting based on Dutch reporting standards. 5. Apply and assess the principles of financial reporting, including the valuation principles for the various assets of the balance sheet, as laid down in Dutch legislation and the conceptual framework of the Dutch Accounting Standards Board (RJ). 6. Understand and apply the objectives and content of valuation concepts relevant to financial reporting, including concepts derived from the theory of financing. 7. Assess the acceptability of key estimation elements in financial reporting. 8. Assess to what extent the asset side of the financial statements of a public or private limited company has been prepared in accordance with the standards as defined in Dutch legislation on financial statements and the Guidelines for Annual Reporting (RJ) for large and medium-sized legal entities. 9. Describe the requirements applicable to the assets of public and private limited companies when preparing and disclosing financial information based on the Dutch Civil Code. 10. Timely identify relevant, current developments in the field and profession, recognize their implications, and incorporate them into professional practice.
Content	<p>Students are introduced to the module <i>Principles of External Financial Reporting</i> by learning and applying reporting rules through practice assignments.</p> <p>The topics covered include:</p>

	<ul style="list-style-type: none"> • Intangible fixed assets • Tangible fixed assets • Impairment of fixed assets • Leasing • Inventories and work in progress • Other current assets • Participations
Work forms	Lecturing, practical lessons
College material	<ol style="list-style-type: none"> 1. Handboek Externe Verslaggeving EY 2024 of 2025 (online) of 2. Handboek Jaarrekening 2024 of 2025 (Deloitte)
Exams	Written exam
Entry requirements	EV2
Language	Dutch

Course	BESTUURLIJKE INFORMATIE IC/AIS
Period	Year 4, semester 1
Code	FMIB-BIIC-24
ECs	8
Learning outcomes	<p>After attending the lectures on <i>Management Information IC/AIS</i>, the student will be able to:</p> <ol style="list-style-type: none"> 1. Describe and assess the structure and organization of the (automated) accounting system of trading, manufacturing, and service companies, and provide advice on these matters. 2. Describe and assess the principles, theories, and models required for conducting risk analysis, determining information needs, organizing administrative processes, designing corresponding internal control measures, designing and managing management information systems, as well as the related IT. 3. Design and evaluate a risk management and control system aimed at operational effectiveness and efficiency, reliability of reporting, and compliance with laws and regulations, and identify internal control risks relevant to the organization (particularly internal control risks related to financial information) based on these objectives. 4. Conduct an analysis of an organization's information needs necessary for managing and controlling the organization, for accountability purposes, and to determine compliance with applicable laws and regulations. 5. Assess to what extent the management information system and administrative processes of an organization provide reliable and relevant information for: <ul style="list-style-type: none"> • managing and controlling the organization, including custody control; • accountability;

	<ul style="list-style-type: none"> • determining compliance with applicable laws and regulations. <ol style="list-style-type: none"> 6. Design and assess a system of preventive and corrective internal control measures for various processes and types of organizations, taking into account characteristics of the control environment such as culture, ethics, relevant laws and regulations, and governance structure. 7. Identify informal control mechanisms and assess their effectiveness for various processes and types of organizations, considering characteristics of the control environment such as culture, ethics, relevant laws and regulations, and governance structure. 8. Using appropriate system development and analysis techniques, and considering requirements related to reliability, efficiency, compliance, and governance, outline or design an organization's information system. 9. Clearly and unambiguously document the reasoning and activities undertaken when assessing the design, existence, and functioning of the internal control system. 10. Provide advice on possible improvements in response to identified deficiencies in the internal control system. 11. Report the outcomes of the evaluation of the internal control system both internally and externally, possibly in the form of an 'in control statement'. 12. In the context of internal control, and more specifically internal control related to management and accountability information, discuss and advise on the design of the allocation of tasks, responsibilities, and authorities to the board and supervisory body.
Content	<p>The functioning of an organization's internal control system forms the basis for a risk-based approach to an engagement.</p> <p>In <i>Internal Control</i>, the cornerstones of internal control and administrative organization are discussed, along with secondary processes, the relationship between business processes and IT, and communication, all covered in depth.</p> <p>Finally, various types of organizations and different roles within organizations are addressed.</p> <p>In this module, the concepts of risk management are explored through theory and elaborated using practice-oriented case studies.</p>
Work forms	Instructiecollege, werkcolleg, discussie.
College material	<p>Titel: Interne Beheersing (serie informatie & Control)</p> <p>Auteur: R.H.G. Meuwissen E.H.J. Vaassen</p> <p>ISBN: 9789001876876</p> <p>voorgeschreven</p>
Exams	Written exam
Entry requirements	Knowledge level 2 of Accounting Information Systems is required

Language	Dutch
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Course	MANAGEMENT CONTROL & DATA ANALYSIS
Period	Year 4, semester 1
Code	FMIB-MCDA-24
ECs	5
Learning outcomes	<p>Final Qualifications: FQ 2, FQ 3, FQ 5</p> <p>After successfully completing this course the students</p> <ul style="list-style-type: none"> • understanding how management run a company and what data input they need • be able to select the right key performance indicators • can make a dashboard for management to monitor, steer and control the organization
Content	<p>This course is intended for students who want to increase their familiarity with data analysis, and practical aspects of managing finances. It prepares students to work within financial institutions, financial consulting or at corporates in various financial roles.</p> <p>Due to globalization the understanding of financial markets' institutional logics and environment has become increasingly complex. In this course the primary intent is to introduce students to the institutional environment in which financial transactions take place.</p> <p>In many organizations there is a need for professionals that have the skill to thoroughly analyze a company or a set of companies and give a comprehensive picture of it containing most relevant information like the key success factors, important external input variables, risks, and opportunities. In the internet age there is a vast amount of data available, but it is not easy to filter out the right information. MCDA will focus on using databases to select companies that adhere to certain criteria and find the key success factors and performance indicators.</p>
Work forms	lessons, workshops, case studies
College material	To be provided
Exams	Written exam and assignments
Entry requirements	None
Language	English