BUCERIUS LAW SCHOOL
HOCHSCHULE FÜR RECHTSWISSENSCHAFT

Master Program
Law and Business

Module Handbook

2025/2026

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Degree Requirements for MLB

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Assessment Concept for the post-graduate Master's Program
"Law and Business" (LLM/MLB)

This assessment concept describes the framework for evaluating student achievement in the Master of Law and Business (MLB) Program, ensuring alignment with the program's learning objectives. The objective of the MLB Program is to provide participants with the skills necessary to analyze the interfaces between law and business in the international economy and to understand the role of law in a global commercial context. The principles, procedures, and quality standards for conducting and evaluating examinations are laid down in the MLB examination regulations (MLB-PO).

1. Module Examinations and Grading

Each module concludes with a module examination. Module examinations can be composed of multiple graded elements (§ 21 MLB-PO). Where ungraded elements are offered, they serve as formative assessment to provide feedback on student attainment and support students working towards the module learning outcomes). This approach is founded on the recognition that students have diverse learning styles and demonstrate their competencies differently depending on the assessment format. Consequently, the assessment method selected for each module is aligned with the respective learning outcomes to ensure valid, reliable, and outcome-oriented evaluation.

Examinations may take the following forms (§ 21 (6) MLB-PO):

a) written examination
b) oral examination
c) essay or case study
d) presentation

Written exams: A written examination is a task performed under supervision, in which the student independently completes examination questions. The examination time will comprise at least one tenth of the set time for module lectures, but a maximum of four hours (§ 21 (7) MLB-PO).

Oral exams: An oral examination is a dialogue in the course of which the student must demonstrate a command of the examination material. The length of an exam should be at least 15 minutes for each candidate, at least 25 minutes in individual oral exams (§ 21 (8) MLB-PO).

Essay or Case Study: Students are required to solve an abstract or case-related question in a scientific manner. The time required for this work should not exceed one week (§ 21 (9) MLB-PO).

Presentation: A presentation is a talk on a topic set by the examiner. The length of a presentation should be at least 15 minutes (§ 21 (10) MLB-PO).

Grades for module examinations are as follows (§ 14 MLB-PO): 1 (outstanding), 2 (good), 3 (satisfactory), 4 (pass) or 5 (fail). To distinguish between these grades, lecturers may also increase or decrease the grades by 0.3 (-/+), with the exception of 0.7; 4.3; 4.7; and 5.3. The lowest passing grade is 4.

An important aspect of the MLB assessment framework is the intentional distribution of assessment requirements across the curriculum. This ensures an appropriate workload and prevents excessive burden on students.

2. Use of Generative AI Applications

The guideline for the use of Generative AI applications defines the permitted use of generative AI in assessments at the Bucerius Law School. Generative AI is understood to include concepts of machine learning, but also logic- and knowledge-based concepts as well as statistical approaches, estimation, search, and optimization methods.

The use of generative AI applications is generally not permitted in written and oral examinations. For all other assessments (in particular written assignments, essays, presentations), generative AI applications are generally permitted subject to the following conditions:

The generative AI application may only be used as a tool. The use of the generative AI application must be disclosed. The examiners decide on the form and extent of the disclosure. The following options are available for disclosing the use of generative AI applications:

- The use of generative AI applications must be indicated in a list of tools used.
- The use of generative AI applications must be indicated in a list of tools used. Each individual use as a source must be identified.
- The use of generative AI applications must be indicated in a list of tools used. Students must engage with the use of the generative AI application in a separate section (reflection on tools) of their work. The extent of the reflection should comprise between 1,500 and 3,000 characters.

If the examiner has not made a decision on the relevant option, the first option is chosen by default.

The generative AI must not be used in a manner where the generative AI application essentially performs the task by itself. Using text generated by the generative AI application is permissible but must be disclosed appropriately. The prompts and the results produced by the generative AI application do not need to be documented. The fact that permissible generative AI applications were used in an assessment shall not negatively affect the grading. Ensuring a responsible use of generative AI applications is the responsibility of the students.

3. Conduct of the Examinations

Examinations are organized and administered by the examination authority (§ 10 MLB-PO) and overseen by the Examination Board (§ 9 MLB-PO), which also makes suggestions for the reform of the MLB Program and the Examination Regulations. Appeals are decided by an Appeals Board (§ 29 MLB-PO).

4. Compensation for Disadvantage and Equality of Opportunity

Students with disabilities, chronic illnesses, or caregiving responsibilities receive appropriate compensation for disadvantages (§ 18 MLB-PO). The assessment concept observes the principles of equal opportunity and non-discrimination in accordance with § 3 (4) HmbHG. Upon application and submission of appropriate documentation, the Examinations Board decides on suitable compensation for disadvantages. Students are required to inform the Examinations Board without delay of any changes to the relevant circumstances.

5. Retaking Exams

Exams may be retaken only if a student has received a failing grade; they may not be retaken to improve a grade. Students who also fail a retake examination will be given a further opportunity to retake after receiving appropriate advice. If a Master's Thesis is graded as “fail” (5.0), it can be rewritten. If the second attempt at the Master's Thesis is also graded as “fail” (5.0), then the entire examination is failed (§ 25 MLB-PO).

6. Quality Assurance and Monitoring

This assessment concept is regularly monitored to ensure coherent assessment practices throughout the program as well as alignment with accreditation standards. Students' perceived examination workload is collected through (course) evaluations. These results help identify areas for improvement and adjustments to the curriculum, ensuring that assessment volume and timing remain appropriate.

The Senate and the Examination Board regularly review compliance with the assessment concept. Any changes are made in coordination with the program management. Adjustments may be implemented when legal requirements change or when internal quality assurance or accreditation results indicate a need for revision. This ongoing review process ensures that the assessment strategy continues to meet academic standards and supports students effectively.

Foundations of Law and Business	
No./ Code of module	1
Name of module	Foundations of Law and Business
Semester or Trimester	Fall Session
Duration of the module	One session
Form of course (i.e. obligatory, elective course)	Obligatory
If necessary courses of the module	Foundations of Law Cost Accounting Financial Reporting
Frequency of module offer	Once a year
Prerequisites	According to § 3 Enrolment Regulations
Applicability of module for other modules and study programmes	Prerequisite for all further modules
Person responsible for module	Prof. Christopher Bisping
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours / 100 self-study hours
Methods and duration of examination	Written exam, 4 hours
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - evaluate the differences between common law and civil law systems - apply sources of law analysis to individual fact patterns and develop solutions to unknown legal issues

	- understand the basic functioning and training processes of AI models and evaluate the associated ethical and intellectual property challenges - evaluate the different cost drivers and ways of computing product costs are appropriate for different purposes - explain the relationship between operating profit and net profit and demonstrate different methods for determining the breakeven point and target operating profit - analyze financial statements and draw conclusions about the economic position of the firm to recommend future strategy
Contents of the module	- conflicts between and applicability of private law (contracts), national law and international law - differences between substantive and procedural law in civil and common law systems - IP Law and ethical considerations of AI - analysis of EU law relevant to the founding and development of an enterprise - case analysis methodology - key information provided by cost accounting and its use in rational decision-making and controlling activities - Institutional and conceptual framework of accounting; differentiation between national HGB- and international IFRS accounting
Teaching and learning methods	Interactive lectures Case analysis
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	Hage/Waltermann/Akkermans, Introduction to Law, ed. 2, Cham: Springer, 2017 Bhimani, A./ Horngren, C. T./ Datar, S.M./Rajan, M.V. (2019): Management and Cost Accounting, 7th ed., Harlow (Prentice Hall). Chapt 2, 5, 8 - 10, 12 Alexander, David/Nobes, Christopher: Financial Accounting, An International Introduction, 7th ed., Harlow, Essex UK et al. 2020 (Pearson)

Founding of an Enterprise	
No./ Code of module	2
Name of module	Founding of an Enterprise
Semester or Trimester	Fall Session
Duration of the module	One session
Form of course (i.e. obligatory, elective course)	Obligatory
If necessary courses of the module	Business Entities I Entrepreneurship Managerial Finance
Frequency of module offer	Once a year
Prerequisites	Participation in Module 1
Applicability of module for other modules and study programmes	Part of the theme of the life cycle of an enterprise (Modules 2-4, 8-9)
Person responsible for module	Prof. Dr. Carsten Jungmann
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours / 100 self-study hours
Methods and duration of examination	Written exam, 2 hours Written assignment
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - evaluate the criteria for the choice of specific business forms (especially partnerships, stock corporations and companies with limited liability) and employ them in managerial decisions

	- critically analyze and compare liability rules and financing mechanisms in partnerships and incorporated entities - write business plans to communicate effectively with partners and providers of capital - develop business and growth strategies and secure resources for the founding of an enterprise (e.g. building useful networks, negotiating with venture capital firms, business angels, etc.) - develop a strong foundation in financial concepts and principles. - understand the role of technology and regulations in modern finance. - design and implement effective trading strategies. - analyze and account for psychological factors in financial decision-making.
Contents of the module	- legal and practical concepts of companies/corporations and partnerships - risks for shareholders/partners and creditors - comparison of the limited liability concept in incorporate entities and the principle of joint and several liability in partnerships - survey of the comparative legal infrastructure of financing high-risk and high-technology enterprises - analysis of the entrepreneurial process and the decision to be taken at each stage of the start-up development - preparation of business plans - advantages and disadvantages of different forms of financing for startups - value and pricing, advanced financial assets, trading strategies - behavioural finance
Teaching and learning methods	Interactive lectures Group work
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	Business Game Interdisciplinary end-of-module case study
Literature (compulsory reading, recommended literature)	Lecture Notes & Statutory Provisions Schulz/ Wasmeier: Conducting Business in Germany/Key Aspects of German Business

	Law, in: The Law of Business Organizations, pp. 1-23 Schulz/ Wasmeier: The Legal Framework for Business Organizations in Germany, in: The Law of Business Organizations, pp. 24-30 Tremml/Buecker: Recognized Forms of Business Organizations, in: Key Aspects of German Business Law, pp. 23-28 Spinelli, Stephen/ Adams, Robert (2016): New Venture Creation, Entrepreneurship for the 21st Century, Tenth Edition, Boston Brealey, Richard A./ Stewart C. Myers/ Franklin Allen (2025). Principles of Corporate Finance – Global Edition, 15th edition

Development of an Enterprise	
No./ Code of module	3
Name of module	Development of an Enterprise
Semester or Trimester	Fall Session
Duration of the module	One session
Form of course (i.e. obligatory, elective course)	Obligatory
If necessary courses of the module	European Capital Markets Law Capital Markets Business Entities II
Frequency of module offer	Once a year
Prerequisites	Participation in Module 1
Applicability of module for other modules and study programmes	Part of the theme of the life cycle of an enterprise (Modules 2-4, 8-9)
Person responsible for module	Prof. Dr. Christoph Kumpan
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours / 100 self-study hours
Methods and duration of examination	Written exam, 3 hours
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - understand capital markets unions and analyze the different regulatory concepts ensuring market efficiency - evaluate the European and national enforcement strategies

	- differentiate between different asset classes and explain investor's rationale to invest in a specific asset class, calculate present values and interest of investments - conceptualize the organizational structures of incorporated entities and develop the ability to employ the separation of ownership and control to strategic advantage - apply the special rules pertaining the groups of companies and analyze lifting the corporate veil situations
Contents of the module	- European legal acts (Market Abuse Directive/Regulation, Prospectus Directive, Takeover Directive, Transparency Directive) - supervision by ESMA and national supervisory authorities - introduction to the functioning and characteristics of capital markets - overview of asset classes, asset allocation, portfolio diversification - valuation of asset classes, concepts of Net Present Value (NPV) and Internal Rate of Return (IRR) - personal liability of managing directors - piercing the corporate veil - the law of groups of companies and principles of corporate restructuring
Teaching and learning methods	Interactive lectures Group work
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	Interdisciplinary end-of-module case study Lecturers from both academe and practice
Literature (compulsory reading, recommended literature)	Veil (2022): European Capital Markets Law, Hart Publishing Sergakis (2018): The Law of Capital Markets in the EU: Disclosure and Enforcement, Macmillan Gerhard Wirth (et al.): Corporate Law in Germany, 4th ed. 2024

Internationalization of an Enterprise	
No./ Code of module	4
Name of module	Internationalization of an Enterprise
Semester or Trimester	Fall Session
Duration of the module	One session
Form of course (i.e. obligatory, elective course)	Obligatory
If necessary courses of the module	Drafting of International Sales Contracts International Taxation International Trade and Investment
Frequency of module offer	Once a year
Prerequisites	Participation in Module 1
Applicability of module for other modules and study programmes	Part of the theme of the life cycle of an enterprise (Modules 2-4, 8-9)
Person responsible for module	Prof. Dr. Stefan Kröll
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours / 100 self-study hours
Methods and duration of examination	Written exam, 1 hour Presentations and case study
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - analyse the relevant factors influencing contract drafting, in particular the will of the parties, the role of the applicable law and the risk allocation following from it on the basis of an international sales transaction - draft appropriate clauses for the most pressing commercial and legal issues in an international sales transaction.

	- understand the effect of international taxation on cross-border activities of multinational corporations and conceptualize the influence of international taxation on business decisions - outline the pattern of international trade and investment flows and analyse international trade and investment statistics - conceptualize approaches to international trade policy and use different trade policy instruments in business decision making
Contents of the module	- drafting International Sales Contracts - selecting the applicable law, defining the obligations of the parties, determining remedies for breach of contract - tax types, corporate and personal income taxes - taxation of globally active companies, tax treatment of branches and subsidiaries - cross-border financing of companies, transfer pricing - international trade policy and instruments - forms of international trade - FDI theories and patterns, forms of FDI, FDI policy instruments - risks in international investment and trade
Teaching and learning methods	Interactive Lectures Group work, case studies, presentations Interdisciplinary end-of-module case study
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	Muller, Peter/Mullis, Alastair: The CISG, 2007 Ferrari, Franco/Torsello, Marco: International Sales Law – CISG in a Nutshell, 2025 Davies, Martin/Snyder, David: International Transactions in Goods: Global Sales in Comparative Context, 2014

Arbitration	
No./ Code of module	5/6a
Name of module	Arbitration
Semester or Trimester	Spring Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Elective
If necessary courses of the module	-
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-4
Applicability of module for other modules and study programmes	All elective modules have an impact on the choice of other electives, the choice of the internship and the topic of the master's thesis
Person responsible for module	Prof. Dr. Stefan Kröll
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours/100 self-study hours
Methods and duration of examination	Case studies and presentations
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - differentiate between various levels of applicable law and rules relating to arbitration - compare and contrast national arbitration regimes - draft arbitration agreements according to the needs of parties

	- design analytical tools to avoid ethical issues in arbitration - analyze court and arbitral decisions - detect all issues arising in an international arbitration fact pattern - decide arbitral situs issues
Contents of the module	- nature, types, advantages, and disadvantages of arbitration - comparative analysis of arbitration institutions worldwide - Kompetenz-Kompetenz and separability principles - governing law issues: substantive contract, arbitral clause, arbitral procedure, conflicts - New York Convention: structure, coverage, conditions, reform suggestions - arbitral situs issues - arbitrator and counsel ethics and challenges - recognition and enforcement of arbitral awards - public policy and other defenses to the enforcement of arbitral awards
Teaching and learning methods	Interactive lectures Case Studies Student presentations of case analyses Moot Court exercises
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	Gary Born, International Arbitration: Law and Practice (2012) Franco Ferrari, Friedrich Rosenfeld and John Fellas, International Commercial Arbitration, 2021 Varady et al, International Commercial Arbitration: A Transnational Perspective, 6^{th} ed. 2015

Legal Technology and Operations	
No./ Code of module	5/6a
Name of module	Legal Technology and Operations
Semester or Trimester	Spring Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Elective
If necessary courses of the module	-
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-4
Applicability of module for other modules and study programmes	All elective modules have an impact on the choice of other electives, the choice of the internship and the topic of the master's thesis
Person responsible for module	Prof. Dr. Daniel M. Katz
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours/100 self-study hours
Methods and duration of examination	Drafting of a memo and slide deck, Presentation
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - examine the market forces driving innovation in the legal market and identify and analyze how these forces influence the delivery of legal services and the evolution of new business models such as legal tech startups and law companies - assess risk in a legal context

	- evaluate the processes of extracting actionable knowledge from data - develop strategies for the transformation process of in-house legal departments
Contents of the module	- startups and the legal innovation ecosystem - taxonomy and markets for legal services - Access to Justice - legal operations - legal complexity - Artificial Intelligence and law
Teaching and learning methods	Interactive Lectures Group work
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	Ribstein, Larry Edward, The Death of Big Law (August 1, 2010). Wisconsin Law Review, Vol. 2010, No. 3, 2010 Veith et al:, How Legal Technology Will Change the Business of Law Tashea, Jason, Justice-as-a-Platform (Dec. 7, 2021). MIT Computational Law Report Molot, Jonathan, A New Law Firm Equity Model Can Reshape The Market For Legal Services Coupette C, Beckedorf J, Hartung D, Bommarito M and Katz DM (2021), Measuring Law Over Time: A Network Analytical Framework with an Application to Statutes and Regulations in the United States and Germany. Front. Phys. 9 Katz DM, Bommarito MJ II, Blackman J (2017) A general approach for predicting the behavior of the Supreme Court of the United States. PLoS ONE 12(4)

Corporate Governance and Compliance	
No./ Code of module	5/6a
Name of module	Corporate Governance and Compliance
Semester or Trimester	Spring Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Elective
If necessary courses of the module	Corporate Governance Compliance
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-4
Applicability of module for other modules and study programmes	All elective modules have an impact on the choice of other electives, the choice of the internship and the topic of the master's thesis
Person responsible for module	Prof. Dr. Carsten Jungmann
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours/100 self-study hours
Methods and duration of examination	Written exam, 1 hour, Oral exam, Presentation
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - assess the responsibilities and legal liabilities of directors, supervisory boards, and shareholders in stock corporations - analyze conflicts of interest within the firm and recognize options for dealing with these issues

	- identify principal agent conflicts, contrast the role of (other) stakeholders and develop mechanisms to overcome such conflicts - critically analyze the appropriateness of corporate remuneration - design, implement, and assess compliance management systems within large organizations - identify significant compliance risks, manage the costs of non-compliance, and integrate compliance with Corporate Social Responsibility (CSR) and Environmental, Social, Governance (ESG) objectives
Contents of the module	- definition and theories of corporate governance - legal regulations of corporate governance - corporate governance codes - Shareholders as monitors - legal responsibility and liability of the Management Board - directors' remuneration - classifications of corporate governance systems: market-based v. bank based, insider v. outsider systems, - relationship of corporate governance to legal families (common law versus various versions of civil law) - measures of investor protection - value of compliance, compliance culture - compliance responsibilities and risks - role of Compliance Officers - compliance management systems
Teaching and learning methods	Interactive lectures Group work Case studies Presentation
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	Reading Assignments: Ulrich Steger and Wolfgang Amann: Corporate Governance: How to Add Value (John Wiley & Sons, 2008), pp. 3-18. Christine A. Mallin, Corporate Governance (Oxford University Press, 2019), pp. 17-28 (= chapter 2). Harald Baum: Change of Governance in Historic Perspective: The German Experience,

	in: Klaus J. Hopt et al. (eds.), Corporate Governance in Context (Oxford University Press, 2005), pp. 19-27. Frank Wooldridge and Liam Davies: The German Corporate Governance Code, in: Journal of Business Law 2010, pp. 723-733. Kenneth A. Kim, John R. Nofsinger and Derek J. Mohr: Corporate Governance (Pearson Prentice Hall, 2010), pp. 95-110 (= chapter 7). Christine A. Mallin: Corporate Governance (Oxford University Press, 2019), pp. 121-148 (= chapter 6). Paul L. Davies: Enron and Corporate Law Reform in the UK and the European Community, in: Klaus J. Hopt et al. (eds.), Corporate Governance in Context (Oxford University Press, 2005), pp. 177-186.

Comparative Law in Action	
No./ Code of module	5/6a
Name of module	Comparative Law in Action
Semester or Trimester	Spring Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Elective
If necessary courses of the module	-
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-4
Applicability of module for other modules and study programmes	All elective modules have an impact on the choice of other electives, the choice of the internship and the topic of the master's thesis
Person responsible for module	Prof. Christopher Bisping
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours for the research and drafting of a memorandum as well as attendance of the final round of international competition,
Methods and duration of examination	Memorandum, presentation and reflective essay
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - identify relevant law and apply it to novel situations - critically analyze the novel legal issues raised by technological business innovations - develop appropriate corporate responses, including legal strategies, to unforeseen events

	- strengthen the ability to work individually and as part of a team - critically reflect their response to the situations encountered
Contents of the module	Comparative Law in Action is an international Competition at the intersection of law and technology. Students work in teams on behalf of a client to advise on a legal issue that arises out of a factual scenario involving new technologies. The factual scenarios are designed to include links to several countries requiring a comparative law analysis.
Teaching and learning methods	- interactive online sessions with the organizers of the competition and participants from other universities - recorded material in which the problem under discussion unfolds - independent and group research of the legal environment surrounding the problem - meetings with team members and module leader to prepare the written submission and oral presentation
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	- mixture of online and in-person learning activities - participation in international competition
Literature (compulsory reading, recommended literature)	Comparative Law in Action handbook and problem material, legal texts as appropriate for the problem

Mergers & Acquisitions	
No./ Code of module	5/6b
Name of module	Mergers & Acquisitions
Semester or Trimester	Spring Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Elective
If necessary courses of the module	Mergers & Acquisitions Mergers & Acquisitions – Corporate Finance Perspective
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-4
Applicability of module for other modules and study programmes	All elective modules have an impact on the choice of other electives, the choice of the internship and the topic of the master's thesis
Person responsible for module	Dr. Nils Krause
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours/100 self-study hours
Methods and duration of examination	Written assignment, Written exam, 1 hour
Emphasis of the grade for the final grade	9.1%

Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - evaluate mergers, takeovers and tactics: theories and evidence; who gains and at whose expense? - recommend acquisition methods when a target enterprise does not wish to be acquired and analyze takeover defenses - negotiate and draft acquisition agreements, analyze and implement legal tech developments to M&A transactions - analyze M&A activities from a macroeconomic perspective and evaluate economic and industry-specific forces that influence M&A trends - assess merger success and value creation for shareholders and link corporate strategy with financial outcomes and strategic valuation
Contents of the module	- deal rationales, reasons for buying and selling businesses - negotiating economic terms - takeover defenses - duties of boards of directors of purchaser and target - negotiating and drafting the acquisition agreement - understanding merger waves - valuation techniques in M&As, Discounted Cash Flow (DCF) model
Teaching and learning methods	Interactive lectures, case studies
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	Reading Recommendations: Brealey / Myers / Allen, 2011 (10th ed.), Lola Miranda Hale, Acquisition Analysis: Successfully Structuring an M&A Deal, ASPATORE 2008 WL 8444326 Seth E. Zuckerman, Practical Considerations when negotiating and structuring an M&A Deal, ASPATORE 2008 WL 8444331 Jeffrey M. Weiner, Due Diligence in M&A Transactions: A conceptual framework, ASPATORE 2010 WL 2515651

	Frank A. Ciatto, Key Considerations for Counsel in today's Due Diligence Process, ASPATORE 2011 Wl 2115897 Beinert / Burmeister / Tries, 2009, Mergers and Acquisitions in Germany, C.H. Beck,

Entrepreneurship and Innovation Management	
No./ Code of module	5/6b
Name of module	Entrepreneurship and Innovation Management
Semester or Trimester	Spring Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Elective
If necessary courses of the module	Corporate Entrepreneurship and Innovation Management Social Entrepreneurship Startups and Venture Capital
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-4
Applicability of module for other modules and study programmes	All elective modules have an impact on the choice of other electives, the choice of the internship and the topic of the master's thesis
Person responsible for module	Prof. Dr. Peter Witt
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours/100 self-study hours
Methods and duration of examination	Written exam, 2 hours, Case Studies, Presentation
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - manage and organize innovation processes - formulate innovation strategies - evaluate the opportunities, challenges and issues faced by social entrepreneurs

	- assess the mechanisms and tensions associated with (founding and operating) a social business - determine the strategy to solve practical legal matters arising at early-stage businesses from an entrepreneur or an investor perspective
Contents of the module	- corporate entrepreneurship, innovation management, and corporate venturing - managing and organizing innovation processes - instruments for innovation controlling - purpose of social enterprises and how they differ from traditional commercial enterprises - design thinking for social innovation - measuring impact of social entrepreneurs - capitalization table set-up and management - deal negotiations between founders and investors - investment rounds documentation specific implication of economic and corporate governance questions
Teaching and learning methods	Interactive lectures Group work Case studies Presentation
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	Trott, Paul (2021): Innovation Management and New Product Development, 7th Edition, Financial Times Prentice Hall, Harlow Cases provided in class Feld, Brad, Mendelson, Jason (2011): Venture Deals: Be Smarter Than Your Lawyer and Venture Capitalist, pp. 5-14, 35-49, 55-59, 61-63, 95-97, 99-105

Law without Walls	
No./ Code of module	5/6b
Name of module	Law without Walls
Semester or Trimester	Spring Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Elective
If necessary courses of the module	-
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-4
Applicability of module for other modules and study programmes	All elective modules have an impact on the choice of other electives, the choice of the internship and the topic of the master's thesis
Person responsible for module	Prof. Christopher Bisping
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours for the attendance of virtual meetings 1-2 times/week over a period of six weeks as well as participation in LWOW Sprint in person
Methods and duration of examination	Presentation of the "Project of Worth" at the Law without Walls Sprint event and reflective essay
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - analyze a problem at the intersection of law, business, and technology - perform research on the problem

	- conduct interviews with business and legal leaders in order to gain insights on the problem - develop, draft and propose a creative solution to that problem - present the proposed solution to a large audience - work as part of a multidisciplinary team
Contents of the module	LWOW is a team-based experiential method of learning. Students will be teamed up with participants from law and business schools around the world and with academic, business, entrepreneur, and legal mentors. After participation in a six-week program of interactive, virtual training modules, students will attend the LWOW Sprint weekend in person and will solve a real problem at the intersection of law, business and technology. After narrowing down the challenge to a manageable-sized problem, the team's charge is to create an outline solution to the problem (along with a prototype, business case, and commercial) and then present that solution to the LWOW community.
Teaching and learning methods	Group work with professionals, academics and independently Individual research Interviews Project Management Presentations
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	Interactive, virtual training modules in preparation of the Sprint weekend, application of individual research to the group project, working with a shadow team to obtain feedback on the team's own work, overcoming of cultural barriers within teams, presentation of the group project before a large audience and to an international jury of lawyers, businesspeople and technology experts
Literature (compulsory reading, recommended literature)	Law without Walls Handbook, research reports, background readings on the research topic

Logistics and Supply Chain Management	
No./ Code of module	5/6b
Name of module	Logistics and Supply Chain Management
Semester or Trimester	Spring Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Elective
If necessary courses of the module	Logistics and Supply Chain Management Legal Issues of Supply and Distribution (Chains)
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-4
Applicability of module for other modules and study programmes	All elective modules have an impact on the choice of other electives, the choice of the internship and the topic of the master's thesis
Person responsible for module	Prof. Dr. Stephan Wagner
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours/100 self-study hours
Methods and duration of examination	Written exam, 2 hours, Case Study
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - understand supply chains and align them with products and competitive strategies - derive strategic priorities for firms' supply chain strategies and activities

	- assess the impact of digitalization on supply chain management and purchasing - identify risks arising from business interruption and create mechanisms to sense and respond to supply chain disruptions - sense and design mitigation strategies to sustainability issues, including supplier misconduct, environmental issues - differentiate between different types of supply or distribution agreements, i.e. short-term relationships such as sales contracts and long-term relationships such as supply or distribution agreements - draft sales contracts with the help of patterns such as the CISG and INCOTERMS
Contents of the module	- logistics and supply chain concepts (e.g. push vs. pull, postponement) - development of supply chain strategies, relationships and networks - trends driving supply chain management, digitalization - strategic fit between supply chain and competitive strategy - drivers of supply chain performance - basic models for supply chain network design/optimization - transportation problems, assignment problems, transshipment problems, maximum flow problems, shortest path problems - buyer-supplier relationships - supplier development and integration - types of sales and distribution agreements - international conventions and trade terms - CISG and INCOTERMS
Teaching and learning methods	Interactive lectures Case study Group work
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	Guest speaker and/or field trip
Literature (compulsory reading, recommended literature)	Recommended Textbooks Chopra, Sunil and Meindl, Peter (2025): Supply Chain Management: Strategy, planning, and operation, 8th edition, Upper Saddle River, NJ: Pearson Education van Weele, Arjan J. (2022): Purchasing and Supply Chain Management, 8th edition, Andover: Cengage Learning

	Grant, David B./Trautrims, Alexander/Wong, Chee Yew (2022): Sustainable Logistics and Supply Chain Management, 3rd edition, London: Kogan Page

Internship	
No./ Code of module	7
Name of module	Internship
Semester or Trimester	Spring Session
Duration of the module	150 hours
Form of course (i.e. obligatory, elective course)	Obligatory
If necessary courses of the module	-
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-6
Applicability of module for other modules and study programmes	Establishes the practical interrelationship of law and business as compared to the academic and research modules of the program.
Person responsible for module	Prof. Christopher Bisping together with Betty Tönnies (Head of LLM/MLB Career Service)
Language of teaching	English or German (if the internship takes place in German)
ECTS-Credits (based on the workload)	5 (non-graded)
Workload and its composition	150 hours
Methods and duration of examination	Self-reflective report (3-5 pages), examining students experience during the internship
Emphasis of the grade for the final grade	NA
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - apply classroom teaching to business/legal practice - gain insights into corporate and legal application of academic principles

	- explore the link between law and business in practice and increase substantive knowledge in the areas of law and business - determine the role that ethical issues play in law and business practice - both demonstrate and learn professional, communicative, and intercultural skills - obtain ideas potentially relevant for the writing of the master's thesis - in the writing of the thesis report and describing the student's internship activities, reflect upon the firm and the communicational, networking and self-management skills learned
Contents of the module	Practice oriented internship in the areas of business and/or law
Teaching and learning methods	Practice oriented Internship mentors report on students' progress during the internship
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	

Restructuring and Insolvency of an Enterprise	
No./ Code of module	8
Name of module	Restructuring and Insolvency of an Enterprise
Semester or Trimester	Summer Session
Duration of the module	One Session
Form of course (i.e. obligatory, elective course)	Obligatory
If necessary courses of the module	Restructuring and Insolvency Law Corporate Restructuring Strategy Digitalization of an Enterprise
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-6
Applicability of module for other modules and study programmes	
Person responsible for module	Prof. Christopher Bisping
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours/100 self-study hours
Methods and duration of examination	Written assignment and case study
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - analyze the legal bases for identifying over-indebtedness, assess the risks leading to it and evaluate restructuring and reorganization regimes - analyze and compare restructuring and insolvency laws across key jurisdictions such as Germany, the UK, and the US

	- advise managers in identifying the need for corporate restructuring or liquidation respectively - manage the interests of various stakeholders in a restructuring process - assess the implications of digitalization for the structure and strategies of firms and develop strategic plans for innovation as well as business models in the era of digitalization - develop and implement a strategic digital transformation plan
Contents of the module	- insolvency procedures - territorial scope of insolvency - duties of directors during insolvency - identification of restructuring needs, management of stakeholder interests and use of restructuring tools from a general manager's perspective - Innovation and entrepreneurship in the era of digitalization - managing digital transformation
Teaching and learning methods	Interactive Lectures
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	
Literature (compulsory reading, recommended literature)	Eidenmüller, Horst: Comparative corporate insolvency law, in: The Oxford handbook of corporate law and governance / Gordon, Jeffrey N., 1st edition Oxford University Press, 2018 - Westbrook, Jay L. et al: A Global View of Business Insolvency Systems, Leiden, Boston: Brill | Nijhoff, 2010 Altman, E. I. (1968): Financial ratios, discriminant analysis and the prediction of corporate bankruptcy, Journal of Finance, 23(4), 589–609 Altman, E. I., & Benhenni, R. (2019): The anatomy of distressed debt markets, Annual Review of Financial Economics, 11, 21–37 Donaldson, J. R., Morrison, E. R., Piacentino, G., & Yu, X. (2020): Restructuring vs. bankruptcy, Columbia Law and Economics Working Paper No. 630

Social Responsibility of an Enterprise	
No./ Code of module	9
Name of module	Social Responsibility of an Enterprise
Semester or Trimester	Summer Session
Duration of the module	One session
Form of course (i.e. obligatory, elective course)	Obligatory
If necessary courses of the module	Corporate Social Responsibility White-Collar Crime & Anti-Corruption Studium Generale
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-6
Applicability of module for other modules and study programmes	
Person responsible for module	Prof. Christopher Bisping
Language of teaching	English
ECTS-Credits (based on the workload)	5
Workload and its composition (self-study, contact time)	150 hours, of which 50 are contact hours / 100 self-study hours
Methods and duration of examination	Written exam, 1 hour, Written assignment, Participation in social project
Emphasis of the grade for the final grade	9.1%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - understand and discuss white collar crime and economic criminal law - identify and evaluate the legislative instruments to combat white collar crime - define Corporate Social Responsibility, its impact and future directions

	- compare and contrast international and local legislative CSR measures and analyze their impacts on corporate strategies - utilize knowledge of CSR and sustainable business to develop strategies for innovation, new business opportunities and towards solutions of business, social and environmental problems - critically reflect on their own cultural and social backgrounds as preparation for their class presentation - identify needs as a basis for developing a social project, develop the project and its budget and organize its implementation
Contents of the module	- compliance and corruption regulations in selected legislatures (FCPA, UK Bribery Act, §§ 299 et seq., §§ 331 et seq. StGB) - asset recovery in the national and international context - Anti-Money Laundering – goals and challenges - practice of Corporate Social Responsibility today - strategic significance of Corporate Social Responsibility for business - international legal framework for CSR - country presentations - social project
Teaching and learning methods	Interactive lectures Country Presentations Social Project
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	Excursions Social Project
Literature (compulsory reading, recommended literature)	UN Guiding Principles on Business and Human Rights (2011) CSR, Innovation, and Firm Performance in Sluggish Growth Contexts: A Firm-Level Empirical Analysis, Journal of Business Ethics, Vol. 146, No. 1, pp. 241-254

Master's Thesis	
No./ Code of module	10
Name of module	Master's Thesis
Semester or Trimester	Summer Session
Duration of the module	15 weeks
Form of course (i.e. obligatory, elective course)	Obligatory
If necessary courses of the module	-
Frequency of module offer	Once a year
Prerequisites	Participation in Modules 1-6
Applicability of module for other modules and study programmes	
Person responsible for module	Prof. Christopher Bisping
Language of teaching	English
ECTS-Credits (based on the workload)	15
Workload and its composition	15 weeks (450 hours)
Methods and duration of examination	Master's thesis
Emphasis of the grade for the final grade	27.3%
Aim of course (expected learning outcomes and competencies to be acquired)	Students who have successfully participated in this module will be able to: - investigate and answer an academic question independently using academic methods within a given time period
Contents of the module	- master's thesis in accordance with the examination regulations

Teaching and learning methods	To develop a research question and to answer this question through independent academic and/or empirical research.
Special features (e.g. percentage of online-work, practice, guest speaker, etc.)	None
Literature (compulsory reading, recommended literature)	Master Thesis Manual Reader Master Thesis Prep Course