



University of Aruba

Faculty for Accounting,
Finance & Marketing



Semester Course Guide *for exchange students*

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Exchange opportunities at: The Faculty for Accounting, Finance and Marketing

The Faculty for Accounting, Finance and Marketing, better known as FEF, offers students the opportunity to follow course from two different programs. Students can choose courses from the Accounting and Finance program, or from the Marketing program. These courses are taught by experienced lecturers with close relation to, and experience in the work field.

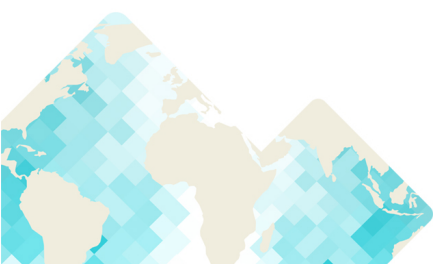
As an international exchange student, you can plan your courses by combining various courses offered by FEF, or combine these with courses offered at the other faculties at the University of Aruba.

Courses offered at the FEF are not limited to students in a Business program, but it is highly recommended for students to have previous knowledge in the field of Accounting & Finance and/or Marketing to be able to successfully complete the chosen courses at our faculty.

Students' experience at the FEF is not limited to the classroom setting, but includes engagement with the Aruban professional work-field, local and international guest lecturers, company visits and real-life assignments.



Courses at the FEF are offered in English and Dutch.



Courses offered in the first semester:

English taught courses in the first year

Code	Course Name	ECTS
FP-AE-11	Economics	4
FP-EN-15	English Proficiency and Business Communications	3

English taught courses in the second year

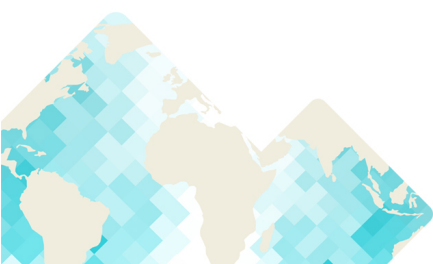
Code	Course Name	ECTS
FEFB-MNA1-16	Management Accounting 1	3
FCEB-AD-16	Advertisement and Design	4
FCEB-MM-16	Marketing Management	3
FEFB-EN1-16	English Proficiency and Business Communications 1	2
FEFB-OP-16	Operations Management	3
FEFB-OTD-16	Organization, Theory and Design	2

English taught minors in the fourth year

Code	Course Name	ECTS
*	Advanced Advertisement and Design	30
*	International Financial Management	30
*	International Sustainable Entrepreneurship **	30
*	New Media Marketing and Communications **	30
*	Health, Aging and Pensions **	30

* Each minor consists of various modules. Each module has its own code. A student can choose to mix the modules from different minors. It is recommended to discuss this with the lecture first.

** These minors will be launched in Fall 2019



Courses offered in the second semester:

English taught courses in the first year

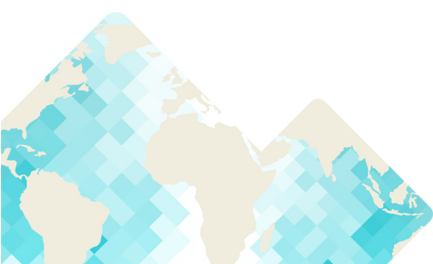
Code	Course Name	ECTS
FP-EN-15	Organizational Behavior	3
FP-EN-15	English Proficiency and Business Communications	2

English taught courses in the second year

Code	Course Name	ECTS
FCEB-CB-16	Consumer Behavior	4
FCEB-MST1-16	Marketing Strategies 1	3
FEFB-EC-16	Economics	4
FEFB-EN2-16	English Proficiency and Business Communications 2	2
FEFB-STM-16	Strategic Management	3

English taught courses in the third year

Code	Course Name	ECTS
FEFB-MNA2-16	Management Accounting 2	3
FCEB-DM-16	Digital Marketing	3
FCEB-IMM-16	International Marketing Management	4
FCEB-MST2-16	Marketing Strategies 2	3
FEFB-EN3-16	English Proficiency and Business Communications 3	2
FEFB-WIMD-16	Web and Interactive Media Design	2



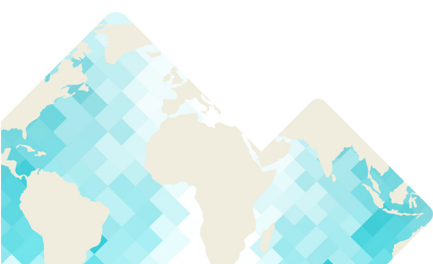


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Courses description



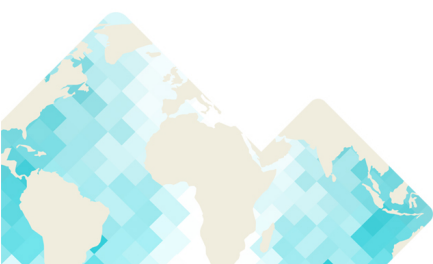
Description of courses in the first year

Economics (a first semester course)

Credits	4
Hours	3
Course Description	The students get acquainted with the basic principles and the functioning of an economy. The student can handle some economic models and apply these to different situations. This course is partly an introduction to micro- and macro- economics. Students are introduced to topics in micro-economic with an emphasis in topics related to scarcity, markets, supply and demand theory and applications. Subsequently students receive a brief introduction to macro-economic with a focus on topics such as the economic cycle, gross domestic product and gross domestic income, economic growth and inflation.

English Proficiency and Business Communications (offered in both semester)

Credits	3 (1st semester)/ 2 (2nd semester)
Hours	2 (1st semester)/ 1 (2nd semester)
Course Description	This course seeks to improve student's English language skills. We review common problem areas related to spelling, grammar and sentence structure, and practice reading comprehension and vocabulary expansion through contemporary economics, finance and marketing-related texts. The first semester focuses on the production of short written communications (letters, emails, memos) that are correct, clear, and professional, while the second semester integrates oral skills development.



Organizational Behavior (*a second semester course*)

Credits	3
Hours	3
Course Description	Freshmen students familiarize with insights, theories and concepts of self-knowledge. The course prepares students to organize themselves as future professionals, to execute tasks in an efficient and effective manner to realize personal and organizational goals. The focus is on students' emotional intelligence, encouraging them to initiate of self-discovery journey (components of attitudes) with the objective to aim at fruitful professional relationships (communication with others) in the future, strengthening their assertiveness and leadership skills for successful careers.

Description of courses in the second year

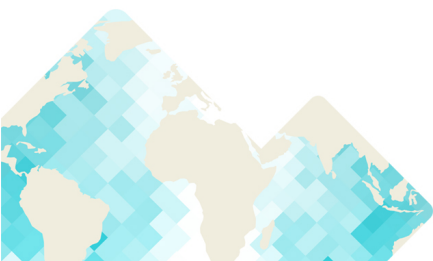
Management Accounting 1 (*a first semester course*)

Credits	3
Hours	3
Course Description	<p>The student acquires knowledge of and skills in the field of Management Accounting in the broadest sense. This involves the provision of data on costs and revenues for decision-making purposes within organizations.</p> <p>The learning objectives are:</p> <ul style="list-style-type: none"> ▪ Understanding of the purpose of management accounting and its structure. ▪ Understanding of the role management accounting plays or can play in supporting organizations and managers in making planning and control decisions. ▪ Obtaining knowledge of general cost terms and the different classifications of costs. ▪ Understanding of the different types of allocation methods to assign costs to cost objects. ▪ Understanding of the meaning of budgeting and how to prepare the different components of a master budget. ▪ Acquiring insights in the different levels of variance analysis (actual vs. budget) of costs and revenues. ▪ Understanding the different approaches for valuing inventory and how to prepare an income statement based on the methods of variable and absorption costing. <p><u>Content:</u></p> <p>Management accounting provides key data to managers for planning and controlling, as well as for costing products, services and customers. The central focus of the</p>

	<p>course is to comprehend how cost accounting helps managers make better decisions.</p> <p>Students are taught to understand the different management accounting terms and practices, and are trained to apply these concepts in organizational contexts where financial and economic decision-making is required. Different concepts will be covered in this course, including the understanding of basic cost terms and concepts and consideration of cost allocation methods. Furthermore, students will learn how to prepare budgets, perform variance analysis, and to present income statements based on different inventory costing methods.</p>
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Advertisement and Design (*a first semester course*)

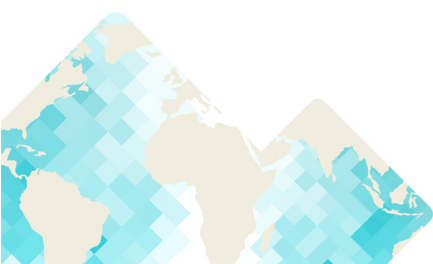
Credits	4
Hours	3
Course Description	<p>In this course the student will gain knowledge about the practice of advertisement and design through a mixture of practice and theory-based learning. This course fuses creative design and advertisement concepts, allowing students to explore the many facets of visual communication, including: color theory, typography, message strategy, advertising copywriting, and digital design. You will be taught how to communicate through the various media channels used for advertisement. Students will develop their design skills using project-based activities and processes related to industry standards.</p> <p><u>Content:</u></p> <p>The following topics are part of the module:</p> <ul style="list-style-type: none"> - The process of thinking creatively



	<ul style="list-style-type: none"> - Formulating an advertisement idea - Advertisement concepts and design - Strategy and branding - Designing across media - Ethical and legal issues in advertisement - The Basics of designing with Adobe Illustrator and Photoshop
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Marketing Management (*a first semester course*)

Credits	3
Hours	3
Course Description	<p>A Marketing Manager is able to control the entire marketing planning process. In this module the focus is on the knowledge of marketing planning process as a whole, and its various components, as well as the various techniques used to reach the end goal. After completing this course a student is able to look at every marketing component separately, and apply the correct strategy accordingly. The student will analyze and solve various cases, this will grant the student a greater insight of the complexities in marketing. At the end of the module the student will be able to better analyze, assess and describe market situations and formulate sound strategic plans.</p> <p><u>The following topics are part of the module:</u></p> <ul style="list-style-type: none"> - What is marketing management? - How do you gain marketing insight? - How does one create a strong client relationship? - How does one create strong brands? - How does one shape their marketing offering? - How do you communicate and supply value? - How do you create successful long term growth?



English Proficiency and Business Communications 1 (*a first semester course*)

Credits	2
Hours	2
Course Description	This semester focuses on good business communication practices. Students will explore how effective writing goes beyond correct grammar and spelling by learning and applying strategies for audience adaptation as well as techniques to improve clarity and conciseness, express courtesy and confidence, and avoid biased language.

English Proficiency and Business Communications 2 (*a second semester course*)

Credits	2
Hours	2
Course Description	The focus this semester is on employment communication: students shall learn and apply strategies for creating effective résumés, cover letters and LinkedIn profiles. Students will practice how to prepare for a successful interview. Class discussion will also revolve around internship and job search strategies.

Operations Management (*a first semester course*)

Credits	3
Hours	2
Course Description	<p>Operations Management is a course which focuses on the management of key resources required to produce products and services within the framework of an organizational structure. The operations function consists of the core wealth creation processes of a business and helps an organization to efficiently achieve its mission while constantly increasing productivity and quality. The principles of operations management and strategy, innovation and design of processes, products and services, forecasting and management of capacity, and operations improvement and risk management are covered.</p> <p><u>On successful completion of the course, the student will be able to:</u></p> <ul style="list-style-type: none"> ▪ To gain a general understanding and appreciation of the principles and applications relevant to the design, planning and operations of manufacturing/service firms. ▪ Select and apply relevant concepts and tools to optimize the process/ production system of an organization; ▪ Explain the objectives of operations management and characterize how operations management meets the requirements of maximizing profits/efficiency whilst minimizing costs; ▪ Demonstrate the skills needed to design and manage change in an organization using a set of models tools and frameworks, with due consideration for impact on human resources;

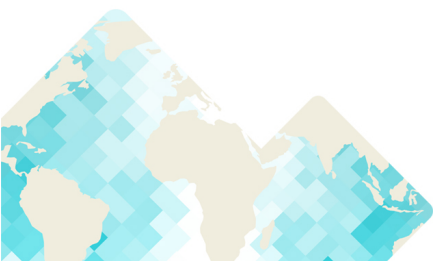
	<ul style="list-style-type: none"> Optimize and improve operations using qualitative and quantitative techniques in the areas of capacity management and supply chain management.
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Organization, Theory and Design (*a first semester course*)

Credits	2
Hours	2
Course Description	<p>Organization Theory & Design is a continuation of the first year subject organizational behavior. During this semester, 3 specific theories are discussed providing students basic knowledge of; organization structures, organization effectiveness and the Anticipatory Organization Model. The semester starts with a discussion of a technology driven changing environment causing disruptions. The afore-mentioned, based on the organization configurations of Henry Mintzberg, McKinsey's 7-S Framework and Daniel Burrus' hard and soft trends (the AO-model).</p>

Consumer Behavior (*a second semester course*)

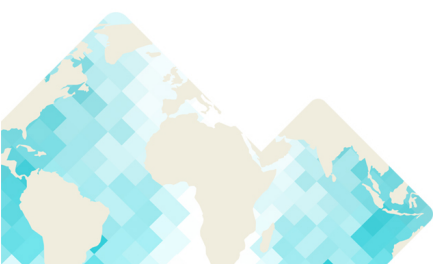
Credits	4
Hours	3
Course Description	<p>Marketing revolves around the consumer. The consumer has the power to choose from the offer. There is interaction between consumer behavior and marketing strategies. Therefore, a marketer needs to gain insight into the behavior of consumers in order to formulate a good marketing strategy. At the end of the module the student</p>



	<p>will know how consumer behavior is at the heart of planning, development and implementation of various marketing aspects.</p> <p><u>Content:</u></p> <p>The following topics are part of the module:</p> <ul style="list-style-type: none"> - What is consumer behavior; - Consumers in the Marketplace; - Consumers as Individuals; - Consumers as Decision Makers; - Consumers and Subcultures.
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Marketing Strategies 1 (*a second semester course*)

Credits	3
Hours	3
Course Description	<p>Marketing students will sooner or later be confronted with strategic marketing choices. Either while working for an organization or as an entrepreneur. After this course the student will be able to analyze, interpret and make strategic choices on market situations in order to take full advantage of market opportunities.</p> <p><u>Content:</u></p> <p>The following subjects will be covered:</p> <ul style="list-style-type: none"> - Strategic marketing planning - Marketing ethics and social responsibility - Analyzing the market environment - Developing competitive advantage - Strategic use of the marketing mix - Marketing strategy implementation - Developing customer relationships - Case studies



Economics (*a second semester course*)

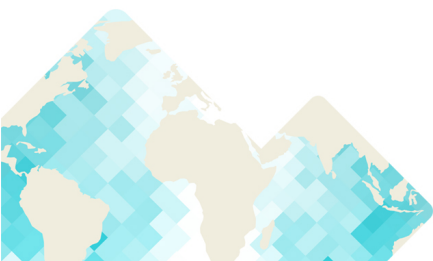
Credits	4
Hours	3
Course Description	<p>The student has the knowledge of the different market forms and can use micro-economic models to independently analyze micro-economic related issues. Furthermore, the student has sufficient knowledge of the important macro-economic models and can use these to critically analyze practical macro-economic issues.</p> <p><u>Content:</u></p> <p>Students will further delve into the micro- and macro-economics. Topics cover are: perfect competition, monopoly, monopolistic competition, oligopoly and game theory, the money markets, the AD-AS model, and the model of loanable funds are discussed.</p> <p>If possible, student will visit the Central Bank of Aruba.</p>

Strategic Management (*a second semester course*)

Credits	3
Hours	2
Course Description	<p>After completing this course, the student is able to understand the basics principles of strategic management, and can apply the model process of strategic management.</p> <p><u>In this course the student will delve in the following topics:</u></p> <ul style="list-style-type: none"> ▪ Ethics & corporate social responsibility; ▪ Model of the process of strategic management; ▪ SWOT analysis and EFAS- / IFAS-matrix ▪ Porter's five forces model;



	<ul style="list-style-type: none">▪ TOWS-matrix;▪ Introduction to change management
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Description of courses in the third year

Management Accounting 2 (a second semester course)

Credits	3
Hours	3
Course Description	<p>The student acquires knowledge of and skills in the field of Management Accounting in the broadest sense. This involves the provision of data on costs and revenues for decision-making purposes within organizations.</p> <p><u>The learning objectives are:</u></p> <ul style="list-style-type: none"> ▪ Obtaining knowledge of cost-volume-profit analysis methods. ▪ Understanding of the concepts relevant and irrelevant costs/revenues and learning how these are evaluated when performing analysis for decision-making. ▪ Understanding of key approaches to determine (sales) prices and how pricing decisions are made. ▪ Obtaining knowledge of generic strategies that are adopted by companies and how strategic decisions impact a company's operations. ▪ Understanding how the Balanced Scorecard (BSC) can be used to better communicate a company's strategy to organization members. ▪ Acquiring insights in the different approaches to determine cost allocation rates and the three methods to allocate interdepartmental costs. ▪ Understanding the different approaches to allocate joint and separable costs to final products.



- Understanding how capital budgeting assists managers in long-run planning decisions in investment projects and acquiring insights in capital budgeting methods.
- Obtaining knowledge of how to develop management control systems to support planning and control activities in an organization.
- Understanding of the term 'transfer pricing' and obtaining knowledge of three generic methods to determine transfer prices between sub-units.

Content:

Management accounting provides key data to managers for planning and controlling, as well as for costing products, services and customers. The central focus of the course is to comprehend how cost accounting helps managers make better decisions.

Students are taught to understand the different management accounting terms and practices, and are trained to apply these concepts in organizational contexts where financial and economic decision-making is required. In Management accounting 2, the emphasis is not just placed on the application of costing methods, but special attention is also given to other aspects of contemporary management accounting practices:

- Management control (responsibility accounting): producing key information to manage business processes;
- Accounting for decision-making: creating key information to support operational and strategic decision-making. Different concepts will be covered in this course, including break-even analysis, decision-making based on information of relevant costs and revenues, pricing decisions, strategy and Balanced Scorecard (BSC), interdepartmental cost allocation, process costing, management control systems and transfer pricing.

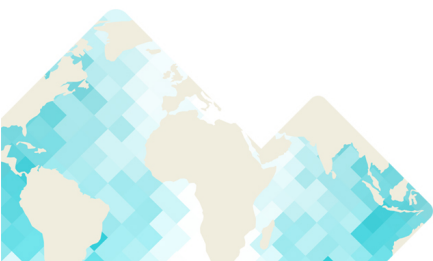
Digital Marketing (*a second semester course*)

Credits	3
Hours	3
Course Description	<p>The rapid change in technology has revolutionized the world of marketing, shifting the balance power from the business environment to the consumers. This course explores the different aspects of the digital marketing environment such as analytics, SEO and SEM, social media marketing, use of smartphones and other devices. Another aspect of this course is, exploring the new possibilities of micro markets and micro economies (crowd funding, crowd sourcing, inside out marketing)), looking at the changing landscape with maker labs and fab labs (3D printing, open source markets).</p> <p>The consumer behavior in online environments will be discussed, analyzed, monitored and tested with simulated and real-life marketing campaigns. After completing this course, the student will have a richer understanding of the digital marketing landscape, and practical knowledge of its use.</p> <p><u>The following topics are part of the module:</u></p> <ul style="list-style-type: none"> ▪ Introduction to digital marketing ▪ Digital marketing channels landscape ▪ The role of digital marketing in integrated marketing campaigns ▪ Developing concrete digital marketing campaigns ▪ Content strategy and management ▪ Online reputation management ▪ Use of analytics to make marketing decisions ▪ Growth hacking with digital marketing

	<ul style="list-style-type: none"> ▪ Marketing psychology ▪ Digital buying and sharing behavior ▪ SEO and SEM implementation
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International Marketing Management (*a second semester course*)

Credits	4
Hours	3
Course Description	<p>During the course IMM the characteristics and determinants of a company performance in relation to their marketing activities within a global environment are discussed. The practical aspect of this course covers the opportunity for students to analyze international business environment of a number of internationally known companies, which will help the students gain insight into international relations, economics, politics, culture, import and export. After completing this course, a student is able to develop policy trade-offs around international marketing management.</p> <p><u>The following topics are part of the module:</u></p> <ul style="list-style-type: none"> ▪ the international business environment ▪ analyze and choose international market opportunities ▪ analyze international business environment of companies ▪ assessing international market positioning ▪ decision making on the international marketing strategy of businesses ▪ setting up international marketing programs



Marketing Strategies 2 (*a second semester course*)

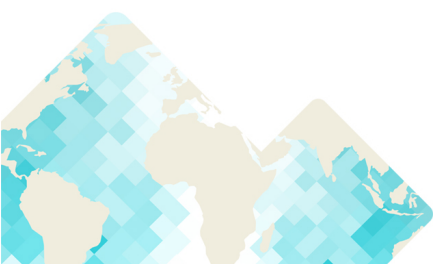
Credits	3
Hours	3
Course Description	<p>Marketing students will sooner or later be confronted with strategic marketing choices. Either while working for an organization or as an entrepreneur. After this course the student will be able to analyze, interpret and make strategic choices on market situations in order to take full advantage of market opportunities.</p> <p>Content:</p> <p>The following subjects will be covered:</p> <ul style="list-style-type: none"> - Strategic marketing planning - Marketing ethics and social responsibility - Analyzing the market environment - Developing competitive advantage - Strategic use of the marketing mix - Marketing strategy implementation - Developing customer relationships - Case studies

English Proficiency and Business Communications 3 (*a second semester course*)

Credits	2
Hours	2
Course Description	Students will continue to develop their English language oral and written communication competencies, but at a more advanced level. In this final semester of English language instruction, students will tackle literature searches and case studies in order to develop their research, critical thinking and in-depth analysis skills.

Web and Interactive Media Design (*a second semester course*)

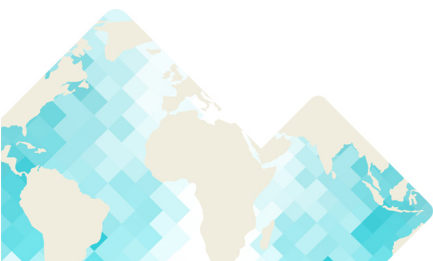
Credits	2
Hours	2
Course Description	<p>This engaging course, challenges participants to take ideas and conceptualize these into functional and interactive media. Through the exploration of key principles and methodologies, one will be able to develop a working knowledge of dynamic media systems like websites, interactive platforms, and mobile device applications. At the end of the course the participant must be able to present a complete concept to the end user of a screen-based media. Part of the course includes case analysis, comprehensive design and development of interactive platforms for various business types.</p> <p>Content:</p> <p>The following topics are part of the module:</p> <p>Understanding human interaction</p> <p>- The interactive media landscape</p>





	<ul style="list-style-type: none">- Design thinking- Usability for interactive media and accessibility- Principles of web design- Website development and SEO- Sensory design- Design for emotion- Interaction design- Gamification- Psychology of interaction- Concept, storyboard, flowchart, wireframes, mock up and prototype
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For more detailed information on all courses, visit the [course catalog](#).





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University of Aruba

Admission and registration procedures:

International students who would like to spend a semester or more studying at the University of Aruba are invited to apply.

Go to **<http://www.ua.aw/about-the-ua/students/>**

For students from institutions with which the University of Aruba **does not** have an Exchange Agreement (check the link above), for tuition fees apply.

For more information please contact the Office of International Affairs: **oia@ua.aw**



Erasmus+

