



GAZETTE

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— New announcement of Subject-Specific Annex 6.10 Masters in Management & Sustainable Accounting and Finance to the General Assessment Regulations for Master's Programs at the Graduate School of Leuphana University Lüneburg

New announcement of the Subject-Specific Annex 6.10 Master Management & Sustainable Accounting and Finance to the General Assessment Regulations for Master's Programs at the Graduate School of Leuphana University Lüneburg

The Executive Board of Leuphana University Lüneburg hereby publishes the wording of Subject-Specific Annex 6.10 Masters in Management & Sustainable Accounting and Finance dated 13 November 2020 (Leuphana Gazette No. 24/20 dated 31 March 2020) in its currently valid version, taking into account the

- first amendment dated 10 June 2020 (Leuphana Gazette No. 86/20 dated 13 July 2020)
- second amendment dated 13 April 2022 (Leuphana Gazette No. 48/22 dated 9 May 2022)
- third amendment of 6 November 2023 (Leuphana Gazette No. 63/24 of 15 February 2024)
- fourth amendment dated 6 November 2024 (Leuphana Gazette No. 09/25 dated 27 January 2025)
- fifth amendment dated 12 November 2025 (Leuphana Gazette No. 95/25 dated 18 December 2025)

announced.

SECTION I

The provisions of the General Assessment Regulations for Master's programs at the Graduate School of Leuphana University Lüneburg are supplemented as follows:

Regarding Art. 2 Aim of the programme, purpose of the examination

Subject-specific competencies

Successful graduates of the Masters programme

- have in-depth knowledge of key theories, concepts and models, such as the distinction between shareholder value management and stakeholder value management, EU Green Deal regulations, the impact of corporate governance on the ecological and social transformation of companies
- are familiar with and understand relevant data and its availability, and have selected and applied a specialised research design.
- critically reflect on and apply academic knowledge in the field of sustainable accounting and finance/management and entrepreneurship.
- are familiar with methods and concepts of interdisciplinary and transdisciplinary research and can apply them in international and national work contexts and identify, address and solve sustainability-related issues with experts from different disciplines and practitioners.

Personal skills (interdisciplinary)

Successful graduates of the Masters programme are able to

- work responsibly in teams of experts and contribute current findings to responsible management in organisations.
- systematically analyse complex problems, develop participatory solutions and successfully support their implementation by applying their in-depth knowledge at the intersection of business and sustainability transformation.

- Deal with problems in a forward-looking manner within a team and lead and take responsibility for group processes against a backdrop of heterogeneity.
- argue complex sustainability-related problems and solutions to experts in a transdisciplinary dialogue and develop them further with them.

Regarding Art. 3 para. 6 Details on the structure and content of the subject-specific area of the Masters programme

Module overview Master in Management & Sustainable Accounting and Finance

(see also Subject-Specific Annex 6.1 Management Studies and Subject-Specific Annex 8 Complementary Studies)

4.	Master's Forum (5 CP) (Ma-SAF 12)	Master's Dissertation (25 CP) (Ma-SAF 13)				
3.	Management Studies (5 CP) (Ma-MS-3)	Elective (5 CP)	Elective (5 CP)	Research Project in Sustainable Accounting & Finance (10 CP) (Ma-SAF-15)		Complementary studies (5 CP) (Ma-K-3)
2.	Management Studies (5 CP) (Ma-MS-2)	Valuation & Value-based Management (5 CP) (Ma-SAF-4)	Sustainable Corporate Governance & Audit (5 CP) (Ma-SAF-5)	Elective (5 CP)	Quantitative Research Methods (5 CP) (Ma-SAF-6)	Complementary studies (5 CP) (Ma-K-2)
1.	Management Studies (5 CP) (Ma-MS-1)	Corporate Finance (5 CP) (Ma-SAF-1)	(Non) Financial Reporting (5 CP) (Ma-SAF-2)	Sustainable Management Control (5 CP) (Ma-SAF-3)	Qualitative Research Methods (5 CP) (Ma-ME-1)	Complementary Studies (5 CP) (Ma-K-1)

The following four compulsory modules must be taken in **the first semester**:

- Corporate Finance (5 CP) (Ma-SAF-1)
- (Non) Financial Reporting (5 CP) (Ma-SAF-2)
- Sustainable Management Control (5 CP) (Ma-SAF-3)
- Qualitative Research Methods (5 CP) (Ma-ME-1)

In **the second semester**, the following three compulsory modules must be taken:

- Valuation & Value-based Management (5 CP) (Ma-SAF-4)
- Sustainable Corporate Governance & Audit (5 CP) (Ma-SAF-5)
- Quantitative Research Methods (5 CP) (Ma-SAF-6)

In addition, the following elective module must be taken in the second semester:

- Current Issues in Accounting & Finance I (5 CP) (Ma-SAF-14)

The following compulsory module must be taken in **the third semester**:

- Research Project in Sustainable Accounting & Finance (10 CP) (Ma-SAF-15)

In addition, the following two elective modules must be taken in the third semester:

- Current Issues in Accounting & Finance II (5 CP) (Ma-SAF-10) and
- Current Issues in Accounting & Finance III (5 CP) (Ma-SAF-11)

The modules Quantitative Research Methods (5 CP) (Ma-SAF-6) and Qualitative Research Methods (5 CP) (Ma-ME-1) can be replaced by the module Quantitative Methods (10 CP) (MA-PAE-1a) in the Master's program Economics and Transformation (M.Sc.).

The elective modules of the 2nd and 3rd semesters can be replaced by the following elective modules from other Masters' programmes:

- Data Science Seminar (5 CP) (Ma-DS-11a)
- Special Topics in Data Science (5 CP) (Ma-DS-11b) from the Master's program in Management & Data Science (M.Sc.)

or by the modules

- Information technology aspects in the field of engineering (5 CP) (Ma-Eng-23)
- Recent Developments in Manufacturing Technology (5 CP) (Ma-Eng-24)
- Modelling and Simulation in Engineering (5 CP) (Ma-Eng-25)
- Production Networks (5 CP) (Ma-Eng-26) from the Master's program in Management & Engineering (M.Sc.)

or through the modules

- Management & Change (5 CP) (Ma-ME-9)
- Digitalization & Management (5 CP) (Ma-ME-11)
- Contemporary Issues in Management & Entrepreneurship (5 CP) (Ma-ME-12) from the Master's program in Management & Entrepreneurship (M.Sc.)

or through the modules

- Organisational Sustainability Transformation Management and Entrepreneurship (5 CP) (MA-EAL-1)
- Market-Oriented Sustainability Management and Market Transformation (5 CP) (MA-EAL-4) from the Master's program in Sustainability Science: Entrepreneurship, Agency and Leadership (M.A.)

or through the modules

- Law and Sustainability Transformation (5 CP) (MA-GL-2)
- Environmental Law (5 CP) (MA-GL-4) from the Master's program Sustainability Science: Governance and Law (M.A.)

or through the modules

- Replication Studies in Economics (5 CP) (MA-PAE-3d)
- Public Finance and Public Policy (5 CP) (MA-PAE-2d) of the Master's program in Economics and Transformation (M.Sc.) can be substituted.

(cf. Subject-Specific Annexes 5.15c, 5.15d, 5.16, 6.3, 6.4 and 6.9).

Regarding Art. 5 Determination of the academic degree

Master of Science

Regarding Art. 7 (1) Assessment in the Master's Forum (Colloquium)

The assessment to be taken in the Master's Forum (Colloquium) (5 CP) (Ma-SAF-12) of the Masters programme in Management & Sustainable Accounting and Finance is an ungraded assessment and therefore to be assessed as "passed" or "failed".

Regarding Art. 8 Master's thesis

The processing time for the Master's thesis (25 CP) (Ma-SAF-13) is twenty weeks.

Regarding Art. 8 (para. 8) Oral examination

An oral examination is held in addition to the Master's thesis. The grade for the oral examination accounts for one-fifth of the overall grade for the Master's thesis (25 CP) (Ma-SAF-13).

Module table for the 1st semester

Modules	Content	Types of taught components (type and number of courses, CH)	Module requirements	CP	Comment
Compulsory modules					
<i>Corporate Finance</i> (Ma-SAF-1)	<i>Financial Decisions under market imperfections; asymmetric information, agency problems, and incentives and signalling in relevant fields such as capital structure, dividend policy, acquisitions or venture capital.</i>	<i>1 lecture (2 CH) and 1 exercise (1 CH)</i>	<i>1 written scientific work under supervision (60 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>
<i>(Non) Financial Reporting</i> (Ma-SAF-2)	<i>Theoretical, conceptual and empirical research with regard to external reporting of capital market oriented firms (financial reporting according to HGB and IFRS, sustainability reporting according to GRI and integrated reporting).</i>	<i>1 lecture (2 CH)</i>	<i>1 written scientific work under supervision (60 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>
<i>Sustainable Management Control</i> (Ma-SAF-3)	<i>Research concepts in sustainable management control: approaches for strategic positioning, analysis of the impact of industries and firm resources on the sustainable strategy of different types of companies.</i>	<i>1 lecture (2 CH)</i>	<i>1 written scientific work under supervision (60 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>
<i>Qualitative Research Methods</i> (Ma-ME-1)	<i>Focusing on knowledge and skills concerning empirical qualitative research methods, especially to enable own research in the respective subject area.</i>	<i>1 lecture (1 CH) and 1 exercise (2 CH)</i>	<i>1 written scientific work under supervision (90 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>

Module table for the 2nd semester

Modules	Content	Types of taught components (type and number of courses, CH)	Module requirements	CP	Comment
Compulsory modules					
<i>Valuation & Value-based Management</i> (Ma-SAF-4)	<i>Link between external valuation of companies (e.g., by investors and analysts) and the internal practices of top managers to manage a company in a value-based manner; interdependencies between sustainable accounting, sustainable finance and management control.</i>	<i>1 lecture (2 CH) and 1 exercise (1 CH)</i>	<i>1 written scientific work under supervision (90 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>
<i>Sustainable Corporate Governance & Audit</i> (Ma-SAF-5)	<i>Theoretical, conceptual and empirical research of sustainable corporate governance and external audit of capital market oriented firms.</i>	<i>1 lecture (2 CH) and 1 exercise (1 CH)</i>	<i>1 written scientific work under supervision (90 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>
<i>Quantitative Research Methods</i> (Ma-SAF-6)	<i>Focusing on knowledge and skills concerning empirical quantitative research methods, incl. relevant software tools (e.g. STATA, R, SPSS), to enable own research in the respective subject area of management.</i>	<i>1 lecture (1 CH) and 1 exercise (2 CH)</i>	<i>1 written scientific work under supervision (90 min) or 1 written scientific paper without supervision</i>	5	<i>Normally in English</i>
<i>Current Issues in Accounting & Finance I</i> (Ma-SAF-14)	<i>Current issues in accounting and finance are examined from an interdisciplinary perspective. A focus on a specific perspective is possible (e.g. entrepreneurial finance, tax management).</i>	<i>1 seminar (2 CH)</i>	<i>1 written scientific work under supervision (60 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>

Module table for the 3rd semester

Modules	Content	Types of taught components (type and number of courses, CH)	Module requirements	CP	Comment
Compulsory module					
Research Project in Sustainable Accounting & Finance (Ma-SAF-15)	<i>Students pursue an empirical-quantitative research question related to one specific topic in sustainable accounting & finance</i>	<i>1 seminar (4 CH)</i>	<i>1 Combined scientific work</i>	10	<i>Normally in English</i>
Elective modules					
Current Issues in Accounting & Finance II (Ma-SAF-10)	<i>Current issues of accounting and finance are examined from an interdisciplinary perspective. A focus on a specific perspective is possible (e.g. international accounting, sustainable finance).</i>	<i>1 lecture (2 CH)</i>	<i>1 written scientific work under supervision (60 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>
Current Issues in Accounting & Finance III (Ma-SAF-11)	<i>Current issues of accounting and finance are examined from an interdisciplinary perspective. A focus on a specific perspective is possible (e.g. audit, digital finance).</i>	<i>1 lecture (2 CH)</i>	<i>1 written scientific work under supervision (60 min) or 1 combined scientific work</i>	5	<i>Normally in English</i>

Module table for the 4th semester

Modules	Content	Types of taught components (type and number of courses, CH)	Module requirements	CP	Comment
Compulsory modules					
Masters Forum (Ma-SAF-12)	<i>The Masters Forum is a platform for selecting the research topic for the masters thesis and discussion</i>	<i>1 Colloquium (1 CH)</i>	<i>1 written scientific work without supervision or 1 combined scientific work</i>	5	<i>Normally in English</i>
<i>Master's dissertation</i> (Ma-SAF-13)	<i>Composing a scientific final dissertation by each student. The dissertation topic must be related to sustainable accounting or finance from a business administration perspective and should apply an empirical research method</i>	<i>none</i>	<i>1 Masters Thesis and 1 Oral examination in accordance with § 8 para. 8 FER</i>	20 5	<i>Normally in English 20 weeks processing time</i>

SECTION II**Transitional provisions for students who started their studies at Leuphana Graduate School prior to the winter semester 2024/25**

For students who began their studies at the Leuphana Graduate School prior to the winter semester 2024/25, the modules listed in the appendix below are considered equivalent.

Appendix Equivalent modules to Subject-Specific Annex 6.10 Master's in Management & Sustainable Accounting and Finance to the General Assessment Regulations for the Master's program in Management at the Graduate School of Leuphana University Lüneburg

Modules according to Subject-Specific Schedule (FSA) 6.10 Management & Sustainable Accounting and Finance of 13 April 2022 (Leuphana Gazette No. 48/22 of 9 May 2022)	Equivalence modules from the winter semester 2024/25
International Tax Management (Ma-SAF-7)	Current Issues in Accounting & Finance I (Ma-SAF-14)
Contemporary Issues in Accounting (Ma-SAF-10)	Current Issues in Accounting & Finance II (Ma-SAF-10)
Contemporary Issues in Finance (Ma-SAF-11)	Current Issues in Accounting & Finance III (Ma-SAF-11)

1. For students who began their studies before the winter semester 2024/25, the study plan will change as follows:

In their first semester, students took the modules Corporate Finance, (Non) Financial Reporting, Sustainable Management Control and Qualitative Research Methods . In their second semester, they took the modules Valuation & Value-based Management, Sustainable Corporate Governance & Audit, Quantitative Research Methods and International Tax Management.

In their third semester (winter semester 2024/25), students take the modules Research Project in Sustainable Accounting & Finance (Ma-SAF-15) and the two elective modules Current Issues in Accounting & Finance II (Ma-SAF-10) and Current Issues in Accounting & Finance III (Ma-SAF-11).

In their fourth semester (summer semester 2025), students take the Masters Forum (Ma-SAF-12) and the Master's thesis (Ma-SAF-13).

