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HEALTH ECONOMICS

CHANGE FOR BETTER QUALITY AND EFFICIENCY BY
CONNECTING HEALTH CARE PERSPECTIVES

Master of Science

Faculty of Management, Economics and Social Sciences
University of Cologne



UNIVERSITY OF COLOGNE

The Faculty of Management, Economics and Social Sciences

The **University of Cologne** is one of the oldest and most prestigious European universities. It has produced several Nobel and Leibniz Prize winners and is part of the only economic cluster of excellence in Germany. Founded in 1388, the University of Cologne is a leader in many disciplines and a member of many international networks as well as a founding member of the CEMS global alliance.

The **Faculty of Management, Economics and Social Sciences** (also known as "WiSo Faculty") is part of the University of Cologne and has over a century of experience in educating new generations of business professionals, economists, social analysts and political experts. As one of Germany's largest educational institutions, the WiSo Faculty regularly ranks among the top providers of management and business education.

As a student of the WiSo Faculty, you benefit from a teaching approach based on theory and methods in combination with research and applications.

The traditional diversity of subjects, top-level research, practical relevance and internationality allow the WiSo Faculty to stand up to national and international comparison and to achieve top positions in international research rankings. Through its interdisciplinary research approach, the Faculty's seminars and institutes make a major contribution to the excellent research at the University of Cologne.

The education provided at our Faculty has benefited from many years of experience in working with companies and visiting lecturers from different professional fields. Several faculty members are professionals and managers who bring important industry experience to the programmes, resulting in sector-specific, up-to-date programme content for our students. True to our motto "Today's ideas. Tomorrow's impact.", this ensures that our interdisciplinary programme reflects the real world and ideally combines practice and theory, while also promoting knowledge sharing.

Global markets have fundamentally changed the situation of economic and political action. It will only be possible to meet the global challenge of society through a change in attitudes and organisations. To achieve this, however, the underlying global interrelationships must be investigated, understood, and considered by decision makers.

By pursuing a degree through this highly interdisciplinary programme at the WiSo Faculty, you will take a more in-depth look at specific areas of health management as well as administration in associations and health policy management institutions. You will be ideally prepared to work in public and private healthcare institutions. In your future leadership position, you will take responsibility for society and develop solutions that contribute to a better world.



"Health economics is a pioneering field, bringing together the perspectives of different stakeholders from the realms of management, medicine and policy making."

Ludwig Kuntz, Professor and Director of the Department of Business Administration and Health Care Management

FACTS AND FIGURES ABOUT THE WISO-FACULTY

Studies at the WiSo Faculty of Cologne University help to establish an excellent basis for your further professional and personal career paths. With nearly 9,000 students and a host of departments and academic staff, the WiSo Faculty is one of the largest and most prestigious schools of management, economics and social sciences in Europe.

- ▶ **8,735** national and international students
- ▶ **149** partner universities worldwide*
- ▶ **97** professors
- ▶ **200** research and teaching assistants
- ▶ more than **100** years in experience

Enrolling in a programme at the WiSo Faculty will give you everything you need to take the next step in furthering your career. One of Germany's largest educational institutions, the Faculty regularly ranks among the top providers of management and business education. The following is an overview of current rankings:

1st

SCM Journal List Ranking ranks the University of Cologne on the 1st place in Germany.

1st
Sociology

Sociology is ranked #1 in Germany in the Academic Ranking of World Universities.

2nd

According to WirtschaftsWoche research ranking 2019, the University of Cologne is one of the most research-intensive German speaking universities. It ranks 2nd place within Germany in business administration.

2nd

AIS Information Systems Ranking is ranked 2nd in Germany.

Top
3
CEMS

CEMS Master's in Management programme is ranked 3rd in Germany in the Financial Times Ranking "Masters in Management 2020"

Top
PhD

According to INOMICS (Career Guide for Economists) the school's Cologne Graduate School in Management Economics and Social Sciences is the best place to do a PhD.

State of facts and figures: February 2021

* The WiSo Faculty maintains excellent partnerships with over 140 leading institutions of higher education across the world on different levels of study, enabling its students to spend time abroad within a range of study and exchange programmes. Students can choose from an attractive range of partner universities, depending on their chosen path of study.

HEALTH ECONOMICS (M.SC.)

Key Facts



Degree:
Master of Science



Duration:
4 Semesters



Language:
English, German



Credits:
120 ECTS



Content:
Application of knowledge, theories and methods in Business Administration, Medicine, Health Economics, Sociology and Economics to show the interdisciplinary opportunities of quality and efficiency improvements in health care.



International:
1 Semester Abroad

This programme provides you with:

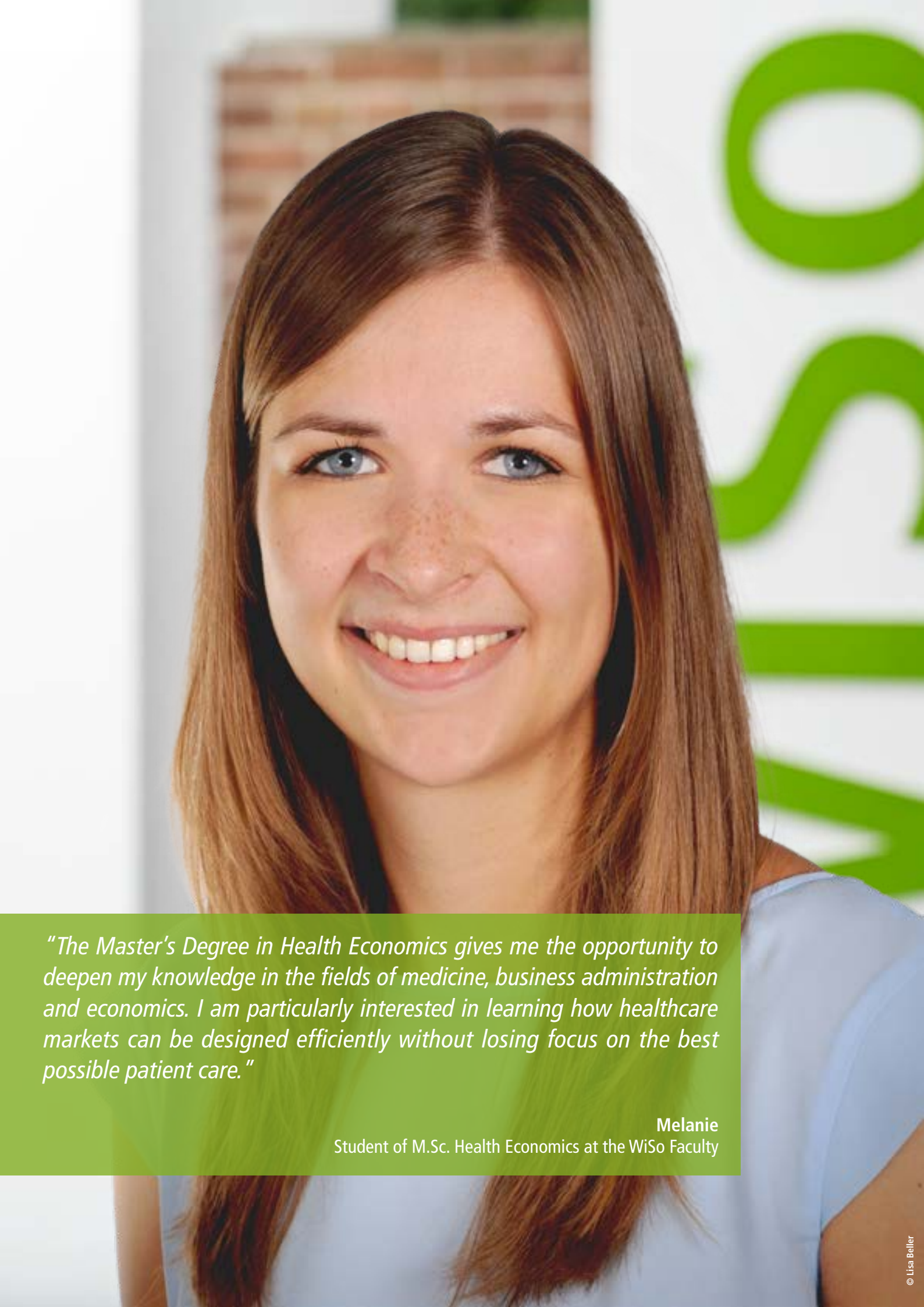
- skills for a career as a health economics specialist in microeconomic management, administration, associations and health care governance institutions.
- in-depth knowledge to develop an interdisciplinary understanding of the field based on the stakeholder groups that are relevant to health care (e.g. managers, policymakers, physicians).
- methods for the application of health economic tools to support, shape or implement decision-making processes.

This programme is right for you if you:

- have successfully completed a bachelor's or equivalent degree in health economics
- are motivated to learn new and interdisciplinary topics in a target-oriented way.
- have mathematical understanding and good verbal and written expression in German and English.
- work as a team player, because working in groups is often practiced in seminars and an important key factor for connecting health care perspectives.

This programme is right for you if you are interested in the following topics:

- identification of the most important national and international players in health care systems
- development and analysis of economic decision-making in companies
- advancement of management skills
- analysing diseases that are significant in terms of health economics and assessing how appropriate health care management can help tackle them
- the benefit of evidence-based medicine as a key factor in therapy decisions
- assessment of health policy measures, ethical implications of structures and courses of action
- evaluation of methodological designs in the context of clinical trials



"The Master's Degree in Health Economics gives me the opportunity to deepen my knowledge in the fields of medicine, business administration and economics. I am particularly interested in learning how healthcare markets can be designed efficiently without losing focus on the best possible patient care."

Melanie
Student of M.Sc. Health Economics at the WiSo Faculty

PROGRAMME OVERVIEW

Connection of Health Care Perspectives

By incorporating the medical, management and system perspective into the programme structure, you as a student will be prepared for a successful career in healthcare with an all-embracing understanding. The course contents are taught by researchers and experts from the field and thus create a well-founded portfolio of theories, methods and interdisciplinary applications.

Specialised Career Tracks

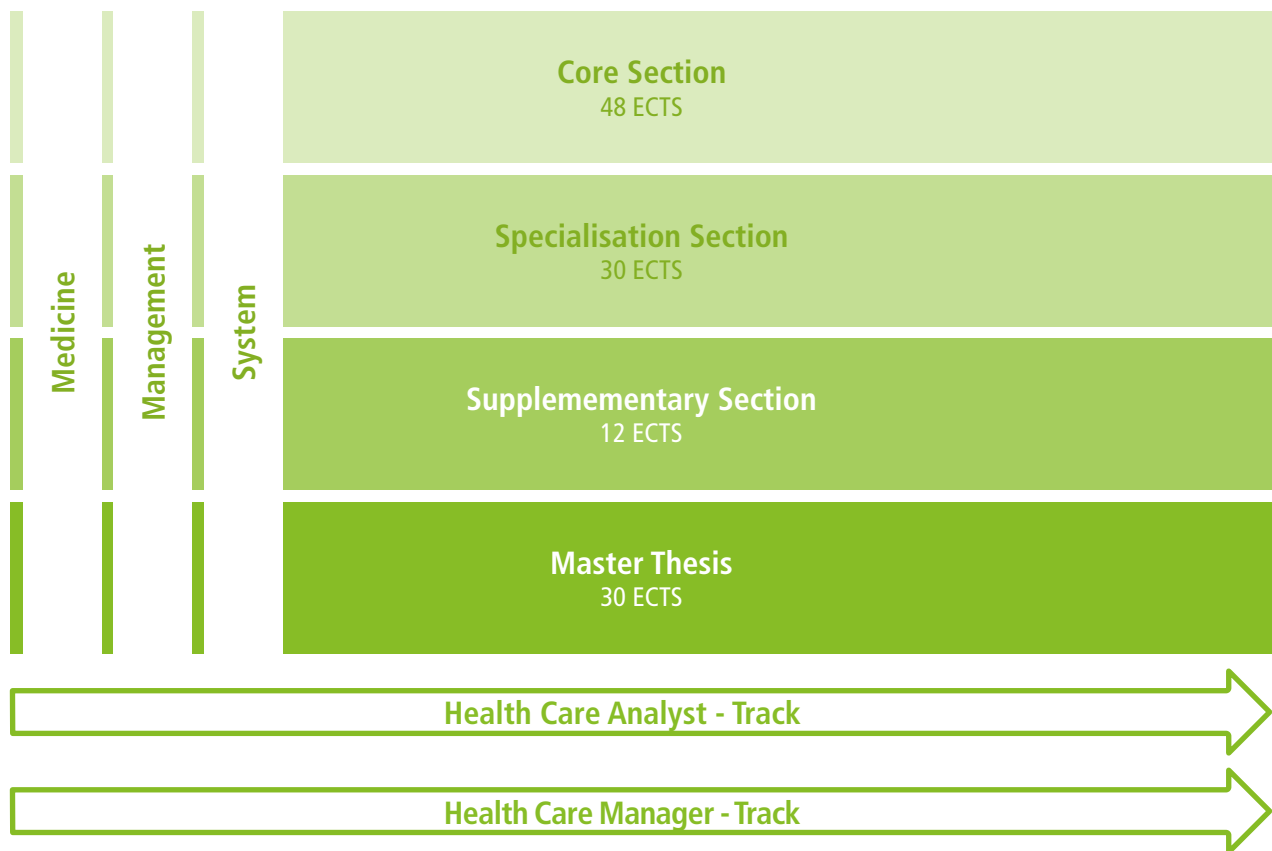
With the innovative development of a Health Care Manager and a Health Care Analyst Track, you have the opportunity to set a focus from the second semester onwards. The tracks recommend courses from the study programme and help you to select courses according to the desired career profile.

Unique Cooperation with the Faculty of Medicine

This Master of Science in Health Economics at the University of Cologne is the only study programme that can provide such close teaching and research cooperation between a Faculty of Management, Economics and Social Sciences and a Faculty of Medicine in Germany. As a student of health economics, you have the opportunity to participate in courses from the medical studies in order to deepen your knowledge from a medical perspective.



CURRICULUM



Specialisation

The Health Economics programme gives you an interdisciplinary understanding of the field by concentrating on stakeholder groups that are relevant in health care. Therefore, it covers the management perspective (i.e. business administration), system perspective (economics and social policy) and medical perspective (i.e. professionals and patients).

For specialisation within the study programme you can choose a **Health Care Manager Track** or **Health Care Analyst Track**. A combination is also possible. The Health Care Analyst Track supports your professional profile for a career in scientific and academic health care institutions. The Health Care Manager Track enables you to specialise for careers in hospital management, quality management or consulting. Analytical-oriented and management-oriented contents are available in each section of the study programme.

- Within this programme, the compulsory Core and Advanced Sections cover the basic skills and knowledge you need for a recommended track specialisation.
- The Specialisation Section provides you with a diverse range of seminars and lectures where you can further develop skills according to your interests.
- The Supplementary Section serves as an additional section for developing a more specific profile. Modules from business administration as well as from the Faculty of Medicine are available to students.
- The master's thesis is written towards the end of the programme and can be research or practice oriented corresponding to the student's interest.

INTERNATIONAL

English-taught Programme

In addition to courses in German, the study programme also provides courses in English. Selected courses discuss international topics from research and health economic practice. In this way, students can get an international overview of different health care systems.

Optional Semester abroad

Our cooperation agreements with an extensive number of excellent partner universities worldwide provide you with attractive options for your term abroad. The study programme structure offers many interdisciplinary options for a semester abroad.

International Option: Double Master's Programme in Health Economics and Management

The Double Master's Programme in Health Economics and Management gives you the opportunity to benefit from the expertise of two top-ranking universities in two different countries:

- Enjoy the advantages offered by the interdisciplinary approach and the participation of three faculties, the Faculty of Management, Economics and Social Sciences and the Faculty of Medicine at the University of Cologne and the Faculty of Health, Medicine and Life Sciences at Maastricht University.
- Study at each university for one year and graduate with two master's degrees: a Master of Science in Health Economics from the University of Cologne and a Master of Science in Healthcare Policy, Innovation and Management from Maastricht University.

Find further information on the Double Master's Programme in Health Economics and Management online.



CAREER OPPORTUNITIES

In terms of job prospects, Cologne is a very attractive location for students of health economics. Many hospitals, well-known pharmaceutical companies, insurance and consulting firms are located in Cologne and the surrounding region. We help you forge ties with our partners even before you have completed the programme.

Upon graduation from the interdisciplinary Master in Health Economics programme, you will be prepared to work in public and private healthcare institutions. Your work will include tasks in the field of management, administration or in associations as well as health policy management institutions. Further professional prospects for graduates of this interdisciplinary programme include activities in academic teaching and health, as well as health policy research.

Health Care Manager Track - exemplary areas for job opportunities are:

- Controller for hospitals
- Assistance to the board of directors at the hospital
- Consultant
- Project Manager of health care providers
- Quality Manager

Health Care Analyst Track - exemplary areas for job opportunities are:

- Consultant
- Data Analyst
- Health Care Analyst
- Health Economist
- Market Access Manager of Pharmaceuticals
- Researcher

"Through my studies at the University of Cologne with a focus on corporate finance and management in the healthcare sector, I have enjoyed a sound education from which I still benefit today. Even during my thesis on the subject of "Management structures of hospital management" I was able to establish initial contacts with my current colleagues. My solid theoretical knowledge, which I acquired during my studies, was the basis on which I was able to continuously build".



Pit Zimmermann, Managing Director, St. Vinzenz-Hospital, Academic Teaching Hospital of the University of Cologne and Alumnus of the WiSo Faculty



"While studying Health Economics in Cologne, I really enjoyed the close connection with research. It inspired me to pursue my PhD studies and to start working in an international academic environment."

Sandra Sülz, Assistant Professor, Erasmus School of Health Policy & Management, Health Services Management & Organisation (HSMO) and Alumna of the WiSo Faculty

COLOGNE

an open minded and science-centred city!

Cologne is located within a metropolitan area of about 13 million people in the heart of Germany's economy which makes it easy for students and faculty to collaborate with great companies. It is one of Germany's most attractive locations and offers a vibrant student life.

With around 100,000 students and a lively start-up culture, Cologne is the economic and scientific centre of the Rhineland region. In addition to 17 universities and business schools, the area is also home to numerous internationally renowned research institutions as ESA European Space Agency or Gesis – Leibniz Institute for Social Sciences, with knowledge transfer to industry and society playing a key role. Successful transfer structures include the university's Excellence Start-Up Center GATEWAY start-up service, the start-up network cologne e.V. and the Digital Hub Cologne.

Cologne is also proud of its reputation as a vibrant and tolerant city and at the same time being both multicultural – with 18% non-German residents – and strong in its local identity. Karneval, Cologne's famous carnival season every February, and the popular local beer "Kölsch", brewed exclusively in Cologne, are only two examples of the vivid cultivation of the city's traditions.

- ▶ Over **1 million** inhabitants in the city of Cologne
- ▶ **13 million** inhabitants in the metropolitan area of Cologne
- ▶ More than **100,000** students in Cologne
- ▶ Over **one third** of Cologne's total area is covered by public parks, sports grounds and nature areas
- ▶ **1** famous Gothic cathedral, the "Kölner Dom"
- ▶ **Unlimited** opportunities to fall in love with the city

Latest issue official Cologne Facts & Figures 2017





INFORMATION

Application information and requirements

Application process and deadline:

- Applicants with a German bachelor degree apply via the WiSo Faculty's master application portal
- Applicants with a non-German bachelor degree apply via the WiSo Faculty's master application portal and additionally via uni-assist
- Application deadline is **June 15th**.

Requirements and selection procedure:

A Bachelor degree or equivalent in the respective field (worth at least 180 ECTS credits) and an overall grade point average of at least 2.7 (German grade). Applicants must meet the following requirements:

- At least 60 ECTS credits in Health Economics and/or the field of Business Administration and Economics
- At least 15 ECTS credits in Medicine
- At least 18 ECTS credits in the field of Methods in Health Economics
- English language skills level B2 CEFR
- German language skills level C1 CEFR

The Admissions Board will communicate its decision by the end of July. Enrolment usually takes place in August.

Detailed information and contact

We are happy to support you in your ambitions: for students the WiSo Student Service Point offers not only advice on studying but also support on all aspects of career choice, career planning and the application process:

© Lisa Beller



WiSo Student Service Point
Phone: +49 (0) 221/470-8818
wiso-studentservice.uni-koeln.de





"Being one of the largest Faculties of Business, Economics, and Social Sciences worldwide, we bring together excellent researchers, students, alumni, and organisations in a friendly and stimulating environment to jointly address today's challenges. Our Faculty is part of an outstanding network of universities. Furthermore, we have a truly international campus, that attracts many international students and partners. All this leads to a great reputation in teaching and research, which is reflected in our excellent rankings."

Prof. Ulrich W. Thonemann, PhD
Dean



Today's ideas.
Tomorrow's impact.

Faculty of Management, Economics and Social Sciences
University of Cologne
Albertus Magnus Platz
50923 Cologne
www.wiso.uni-koeln.de

