



BUSINESS ADMINISTRATION - ACCOUNTING AND TAXATION

YOUR START TO A CAREER IN CONTROLLING, AUDITING OR TAXATION

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.

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.

The globalised economy and the effects of the Covid-19 pandemic have fundamentally changed the situation of economic and political action on an international level. It will only be possible to meet the global challenge of society through a change in attitudes and among organisations. To achieve this, however, the underlying global interrelationships must be investigated, understood, and considered by decision makers.

Sustainable accounting rules and taxation of multinational firms have increasingly come to the forefront—owing to more stringent capital market regulations and new international tax rules.

By pursuing a degree through this programme at the WiSo Faculty, you will acquire expertise in financial and management reporting as well as business tax planning – the ideal basis to take your leading role as an expert in financial accounting and auditing, managerial accounting and controlling, or tax management and tax advisory.



"An advanced knowledge of accounting, financial reporting and business taxes plays a vital role in the management of any business. With this master programme you will be perfectly prepared for a successful career in companies, consulting, audit- or tax-advisory firms. You can also become a certified public accountant or tax advisor as a highly sought-after expert in this field."

Michael Overesch, Professor and Academic Director Master Business Administration – Accounting and Taxation

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:



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



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



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.



AIS Information Systems Ranking is ranked 2nd in Germany.



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



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.

BUSINESS ADMINISTRATION – ACCOUNTING AND TAXATION (M.SC.)

Key Facts

**Degree:**

Master of Science

**Duration:**

4 Semesters

**Language:**

English and
German

**Credits:**

120 ECTS

**Content:**

Gain in-depth knowledge of managerial accounting and controlling, financial accounting and auditing, and tax management and tax advisory.

**International:**

1 Semester Abroad

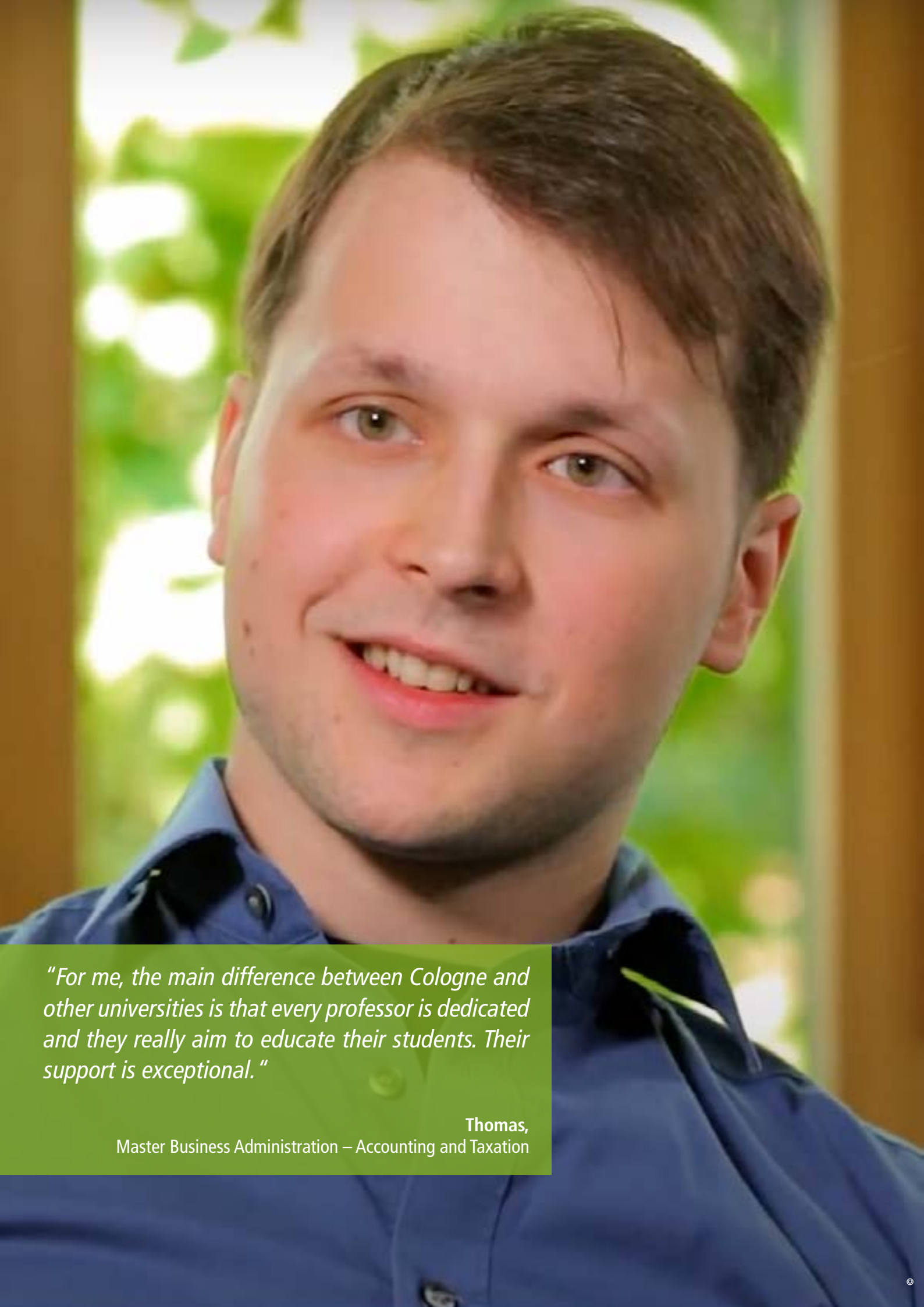
This programme provides you with:

- a deep insight into managerial and financial accounting, controlling, capital market communication and auditing, business taxation and tax planning, and other accounting-related topics.
- an analytical approach that allows you to gather a deep understanding of respective theories, accounting standards, and tax laws.
- a strong focus on application of controlling concepts, accounting and audit standards, as well as tax law.
- a high degree of individuality and flexibility that helps you in realising your potential during your studies.
- a strong specialisation in accounting and taxation topics without an obligation to take other courses.

We offer a broad range of topics across and within our accounting department. Therefore, you will be able to either gain a broad knowledge of different accounting-related fields or dig deep into specific fields such as controlling, financial accounting or tax management. You can combine courses in accounting and taxation with additional courses from related departments like finance, corporate law and tax law. Typical combinations are controlling and finance, financial accounting and taxation, or business taxation and special courses in tax law. A unique feature of this programme is the opportunity to take a large number of courses offered by the Faculty of Law at the University of Cologne, which is not available anywhere else in Germany.

This programme is right for you if you:

- have successfully completed a bachelor's degree or equivalent in management, business administration or economics-preferably with a focus in accounting and/or finance.
- bring basic accounting knowledge as well as analytical skills.
- are interested in any of the following:
 - managerial accounting and controlling
 - financial accounting, capital market communication and auditing
 - business taxation, tax law, and tax planning.
- wish to achieve a general understanding of accounting or tax problems, analytical and critical thinking, problem-solving and bring writing and language skills with you.
- are internationally focused as well as open minded, have a wide range of interests, and are eager to learn new things.
- are able to work independently within a work environment.
- are ready to take the next step in your career in a leading accounting or tax-related position in the corporate world.
- want to prepare for specific job profiles in controlling, accounting and management, or as a certified public accountant or certified tax advisor.



"For me, the main difference between Cologne and other universities is that every professor is dedicated and they really aim to educate their students. Their support is exceptional."

Thomas,
Master Business Administration – Accounting and Taxation

PROGRAMME OVERVIEW

Preparing you for future challenges

This programme is characterised by its strong balance of theoretical rigor and practical relevance. Both aspects are critical. We build on a strong research reputation, which consistently excels in various competitive research ratings. We regularly publish in leading academic accounting and tax journals and present our work at leading conferences. Moreover, the collaboration with enterprises, auditing and tax advisory firms is natural to the department's members. Research projects with practical orientations foster a continuous exchange between the academic and business worlds.

Within this programme, we focus on operative and strategic controlling, on financial accounting standards and auditing procedures, and on corporate taxation, taxation of international business or business reorganisations. You can combine fundamental and elective courses to specialise in managerial accounting, financial accounting or business taxation. You will gain deep knowledge in the field of accounting and taxation.

In addition, you can select a minor specialisation out of a wide range of courses from the WiSo Faculty. Typical minor specialisations are finance, tax law or a full semester abroad.

Individual combination of courses is extremely helpful for gaining personalised competences for your future job or for pursuing an academic career. Specialisation is possible to fulfill requirements of specific job profiles in controlling, accounting and auditing, or tax management and tax advisory.

Exercise Sessions and Case Studies

Unique teaching methods combine research and practical elements. Many courses include exercise sessions and case studies. In exercise sessions you will apply analytical and empirical methods, accounting standards or tax law. You will learn to solve advanced accounting problems and tax cases.

Link to the practical world

One strong feature of the programme is the practical contact you, as a student, will receive. Elective courses with a strong practical focus constitute an important element of the programme. Many high-level experts from companies and leading accounting and tax advisory firms serve as adjunct faculty and provide elective courses in their area of interest. Guest lecturers and practice seminars establish and promote the direct exchange between companies and students. Having a large number of company contacts will enable you to immediately enter the business world.

Students with a strong focus on tax advisory or auditing often also work as student trainees in accounting or tax firms during their studies in order to fulfill requirements as certified public accountants ("*Wirtschaftsprüfer*") or certified tax advisors ("*Steuerberater*").

CURRICULUM



* In case you are not able to complete your semester abroad, you can choose 1 area in the Supplementary Section

From basic knowledge to your personal expert know-how

- Within this programme, the **Core and Advanced Sections** cover the methodological basics of your respective major in Accounting and Taxation.
- The **Specialisation Section** teaches major-specific basics and, in addition, advanced skills within the same area with the business project as the practical highlight of the whole programme.
- The programme is designed to include a **semester abroad** during your third or fourth semester. We will be happy to advise you on the options available to you and give you organisational support before, during and after your international experience. In case you are not able to complete your semester abroad, you have the possibility of choosing a minor specialisation in your Supplementary Section from a wide range of WiSo Faculty courses.
- With the **master's thesis** for the successful completion of your studies, you underline the knowledge and skills you have acquired throughout the programme and are ready to continue your career as an expert in your field.

INTERNATIONAL

English-taught programme

The majority of this master programme is internationally oriented. Many courses deal with topics from the field of international management, and a lot of the case studies focus on globalised companies. Students come from different countries and cultural backgrounds, further fostering internationalisation. Hence, studies occur in an environment that is international and intercultural.

Semester abroad

We strongly encourage you to take advantage of all available opportunities to gain your own international experience. Our cooperation agreements with an extensive number of excellent partner universities worldwide, including Erasmus agreements with a broad range of European universities, provide you with attractive options for spending your semester abroad. Students wishing to organise their semester abroad themselves can do so as a freemover. In addition to a semester abroad, you can enrich your studies by taking part in one of our short programmes such as WiSo@NYC or a summer school abroad, or complete an internship abroad with financial support offered by Erasmus.

Broad international network

With its balanced theoretical and practical approach, the internationally focused master's programme prepares you for a career in international work environments and enables you to work for internationalised companies.

In addition to this, the WiSo Faculty has a strong alumni network of former students working in all business segments across the globe.



CAREER OPPORTUNITIES

Skills acquired in the M.Sc. Accounting and Taxation programme prepare you for future line and staff positions with respect to a broad set of accounting and tax related tasks. Potential employers range from start-ups to large, global corporations and consulting, audit and tax-advisory firms.

You will leave the University of Cologne successfully prepared for a career in companies, consulting, audit or tax-advisory firms – within enterprises or as certified public accountant or tax advisor.

Exemplary job opportunities include:

- Controlling and Management
- Financial Manager
- Management Consultant
- Certified Public Accountant („Wirtschaftsprüfer“)
- Certified Tax Advisor („Steuerberater“)
- Trainee Programmes
- Academic Research
- Start-ups

For all those who are interested in academic accounting research after finishing their master studies, the accounting area provides students who have competitive master scores, allowing for the possibility for admittance into a postgraduate programme (Ph.D.).

At the same time, the MSc. degree is an excellent base for applying for graduate degree programmes at other national and international universities.

“During my studies I was able to deal with the risk management of financial institutions on a scientific basis and to work extensively with extensive data and analysis methods. To this day, I especially appreciate the friendships and the professional contacts I made.”

Dr. Eugen Töws, Financial Economist at Deutsche Bundesbank and Alumnus of the Faculty of Management, Economics and Social Sciences, University of Cologne



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 (worth at least 180 ECTS credits) in Business Administration or Economics, strong proficiency in quantitative methods and an overall grade point average of at least 2.7 (German grade). Applicants must meet the following requirements:

- At least 78 ECTS credits in the field of Business Administration and Economics
 - of this at least 48 ECTS credits in Business Administration
 - of this at least 18 ECTS credits in Economics
- At least 15 ECTS credits in Statistics and/or Mathematics
- English language skills level B2 CEFR
- German language skills level C1 CEFR

The successful completion of an admission test (TM-WiSo/ GMAT) is highly recommended.

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.

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