MASTER IN MANAGEMENT

Grande Ecole

MASTER 1

CORE COURSES CATALOG

M1 EXL3

2025/2026

SOMMAIRE

MASTER 1 CYCLE – ACADEMIC CURRICULUM

Core Courses	Hours	ECTS
Droit des Sociétés	18	2.5
Finance d'Entreprise	36	5
Financial Markets	18	2.5
Introduction à la Science des Données	18	2.5
Management and Cost Accounting	24	3
Marketing Management	36	5
Operations and Supply Chain Management	36	5
Organization Behavior	24	3
Strategy	36	5
Anglais	60	5
Comptabilité 2 (uniquement pour les étudiants en Double Diplôme Paris 1 Droit)	18	2.5
Droit des Fusions & Acquisitions (uniquement pour les étudiants en Double Diplôme Paris 1 Droit)	24	3
Gestion Fiscale (uniquement pour les étudiants en Double Diplôme Paris 1 Droit)	18	2.5
Introduction au Droit du Marché Intérieur (uniquement pour les étudiants en Double Diplôme Paris 1 Droit)	9	1

DROIT DES SOCIETES

Création, développement, responsabilité sociale et environnementale

Enseignant(s) / Teacher(s): **Mirko HAYAT (coordinateur du cours), Marie SERNA, Chloé DELAMOURD**

Durée (en heures) **/ Duration** (in hours): 18h

Nombre de crédits ECTS / Number of ECTS credits: 2.5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1	S1 & S2	Français	54	Présentiel

Prérequis / Prerequisites:

Non applicable.

SYNOPSIS / OVERVIEW

Qu'il s'agisse de créer une start-up, de lever des fonds pour assurer la croissance externe ou développer un groupe à l'international, l'entreprise se trouve, à des moments clés de son existence, face à des choix qui vont conditionner son futur. Si ces choix sont principalement guidés par une analyse stratégique et économique, leur réussite dépend en grande partie des conditions juridiques dans lesquelles ils seront réalisés.

Au-delà de cette nécessaire dimension, l'entreprise détient une responsabilité particulière sur les questions sociales et environnementales. Le droit français et européen n'est pas resté en dehors de cette évolution (raison d'être des sociétés, sociétés à mission…). C'est pourquoi le cours de droit des sociétés accorde une place privilégiée à la Responsabilité Sociétale et Environnementale des entreprises qui irrigue l'ensemble des développements.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

L'objectif de ce cours est d'offrir les outils conceptuels nécessaires à la bonne compréhension de la dimension juridique de l'entreprise en ce compris les aspects liés à sa responsabilité sociale et environnementale.

1. Comprendre comment se forme le contrat de société
2. Comprendre la complémentarité des aspects économiques, financiers, et juridiques de la vie des entreprises
3. Mesurer la responsabilité des créateurs et des dirigeants d'entreprises
4. Maitriser les aspects juridiques des grandes étapes de la vie des sociétés : apports, levée de fonds (augmentation de capital) fusions-acquisitions, cession.
5. Comprendre la place de l'entreprise dans la transformation sociale et environnementale de la Société

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

Création d'entreprise, Gouvernement d'entreprise, Responsabilité Sociétale et Environnementale

Back to summary

Organisation du cours – plan détaillé / Course organization – detailed outline:

Cours organisé autour de douze séances d'une heure et trente minutes chacune.

Les douze séances d'une heure et trente minutes chacune sont prévues et réparties entre les six thèmes suivants :

- Création d'entreprise et contrat de société ;
- Société et entreprise.
- Gouvernement d'entreprise et R.S.E. ;
- Grands types de société.
- Opérations des sociétés.
- Cessions de droits sociaux, pactes d'actionnaires et groupes de sociétés

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
2. Moderate content	3. Significant content	3. Significant content

Objectifs de compétences / Competency Goals:

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
2. Moderate contribution	1. Minimal contribution	2. Moderate contribution	2. Moderate contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Ouvrages :

Outre le polycopié, de nombreux ouvrages de droit des sociétés existent parmi lesquels peuvent être cités :

- « Droit des sociétés », Manuel LexisNexis, 33e édition (parution août 2024), Professeurs Maurice Cozian, Alain Viandier et Florence Deboissy ;
- « Mémento Pratique Francis Lefebvre Sociétés Commerciales 2024 », Editions Francis Lefebvre, 52e édition (à jour au 1er septembre 2024).
- « Droit commercial : sociétés commerciales 2023-2024 » Philippe Merle avec la collaboration de Anne Fauchon. 26ème édition - Editeur : Dalloz

Enfin, du fait que le droit des sociétés est une matière pratique et évolutive liée intrinsèquement à la vie économique et financière, il est fortement conseillé de se tenir au courant de celle-ci par, notamment, la lecture régulière de journaux spécialisés tels que « Les Echos » ou « La Tribune »

Ressources numériques :

Pour la consultation des textes applicables et en particulier des articles du Code civil et du Code de commerce, ceux-ci peuvent être trouvés à jour de la dernière réforme sur le site Internet suivant : https://www.legifrance.gouv.fr/.

METHODES PEDAGOGIQUES / TEACHING METHODS

La méthode pédagogique est d'abord basée sur un travail personnel de l'étudiant.

En cours, les notions décrites dans les vidéos seront abordées à travers l'étude de cas pratiques et de documents et articles de la presse économique afin de pouvoir saisir aussi bien la portée théorique que l'enjeu pratique de ces notions.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Vidéos courtes consacrées au droit des sociétés au sein de la collection « MOOC[1] Sorbonne Droit des entreprises » sur la plate-forme FUN[2]. Les vidéos sont divisées entre les six thèmes qui sont abordés lors des douze séances d'une heure et trente minutes chacune.

Outil/support/mode d'évaluation **Tool/method of evaluation**	**Durée et format** **Duration**	**Pondération dans la notation finale** **Weight in the final grading**
Test de mi-parcours		*1/4*
Test Final		*3/4*

Précisions complémentaires / Additional details:

Exposés thématiques sur la base du volontariat.

BIOGRAPHIE(S) / BIOGRAPHY

Mirko Hayat est professeur affilié au département droit et fiscalité. Avant de rejoindre le groupe HEC il dirigeait le département fiscal de la CCI de Paris. Il commença sa carrière comme inspecteur des impôts. Il a été rapporteur auprès du Conseil des prélèvements obligatoires (antérieurement, Conseil des impôts), et expert auprès du Comité économique et social européen.

Il est docteur en droit de l'Université Paris XIII, titulaire d'un DEA d'économie, d'une Habilitation à diriger des recherches "Sciences Juridiques" et ancien élève de l'Ecole Nationale des Impôts.

Mirko Hayat est membre du conseil d'administration et du conseil scientifique de la branche française de l'IFA (international fiscal association), du bureau de l'AJE (association des juristes européens), et de la commission fiscale de la chambre de commerce internationale (comité français).

Il est l'auteur de divers ouvrages et articles sur la fiscalité.

Marie Serna est titulaire d'un doctorat en droit de l'Université Paris II. Après avoir enseigné à l'ESCP, elle rejoint HEC en 1994.

Elle consacre ses activités de recherches et d'enseignements principalement au Droit de la Propriété Intellectuelle (Propriété Industrielle-Propriété Littéraire et Artistique) ; mais aussi au Droit des Contrats et Droit du Travail. Cependant elle s'attache tout particulièrement au Droit du Spectacle Vivant et des Artistes-Interprètes (Droits Voisins du Droit d'Auteur).

Marie Serna est l'auteur d'un ouvrage : "L'image des personnes physiques et des biens" (Economica).

Parallèlement, elle conduit une activité de consultations concernant le Droit de l'Audiovisuel (Cinéma, Télévision, Internet), et le Droit des Spectacles Scéniques.

1 « Massive Open Online Course ».
2« France Université Numérique ». Le lien vers le site Internet est le suivant : https://www.canal-u.tv/producteurs/universite_paris_1_pantheon_sorbonne/droit_des_entreprises

FINANCE D'ENTREPRISE

Enseignant(s) / Teacher(s): Pascal QUIRY (Coordinateur du cours), Anne FRISCH, Marc VERMEULEN, Olivier FABAS, Nicolas HOMASSEL, Juliette LAQUERRIERE, Henri PHILIPPE, Alexandre THOREL, Jean-Pascal TORTEL

Durée (en heures) **/ Duration** (in hours): 36h

Nombre de crédits ECTS / Number of ECTS credits: 5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1	S1 & S2	Français	54	Blended

Prérequis / Prerequisites:

Cours de Financial Economics

Cours de Comptabilité

SYNOPSIS / OVERVIEW

Le cours de Finance d'entreprise s'attache principalement à comprendre comment les décisions d'investissement et de financement sont prises au sein d'une entreprise, et comment sont gérés les risques financiers. Ceci ne peut pas être fait sans avoir au préalable une vision claire de la situation financière de l'entreprise (analyse financière) et de sa valeur (évaluation).

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

1. Donner aux étudiants les outils conceptuels et pratiques
2. Diagnostiquer précisément la situation des entreprises
3. Comprendre leur valeur
4. Être capable de prendre, proposer ou challenger des décisions d'investissements (organiques ou d'acquisition), de financement et de gestion des risques financiers.

En situation professionnelle, l'étudiant sera capable de porter un jugement sur la santé d'une entreprise, de l'évaluer et de procéder à la plupart des choix (investissements, financements, risques) que l'on attend en finance d'entreprise, soit au sein d'une banque, d'un cabinet de conseil ou d'audit, ou en entreprise.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

Analyse financière, évaluation d'entreprise, choix d'investissements et de financements, fondements conceptuels de la finance d'entreprise, politique de retour aux actionnaires, financement des start-up, finance verte responsable et durable, gestion des risques financiers, opérations de fusions-acquisitions.

Organisation du cours – plan détaillé / Course organization – detailed outline:

24 séances de 1h30 (2 séances par semaine, dont une en salle de classe et l'autre sous format MOOC).

- Introduction
- Analyse financière
- Evaluation d'entreprise et choix d'investissement
- Fondements conceptuels de la finance d'entreprise : théorie des marchés à l'équilibre, de l'agence, du signal, finance comportementale
- Choix d'une structure de financement
- Coût du capital
- Politique de distribution et d'autofinancement
- Politique d'augmentation de capital
- Financement des start-ups
- Finance verte, responsable et durable
- Structuration de la dette et LBO (facultatif, pour ceux qui voudront faire un stage en finance)
- Gestion des risques financiers
- Fusions et acquisitions.

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
2. Moderate content	1. Minimal content	3. Significant content

Objectifs de compétences / Competency Goals:

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
5. N/A	4. Extensive contribution	5. N/A	2. Moderate contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Finance d'entreprise de Pierre VERNIMMEN chez Dalloz (édition annuelle) ou Wiley (pour l'édition anglaise)

Site **www.vernimmen.net**, appli Vernimmen (IOS et Android), pages LinkedIn Vernimmen

MOOCs pour la partie cours sur la plateforme de First Finance

METHODES PEDAGOGIQUES / TEACHING METHODS

A partir de MOOCs, fils de discussion et de QCM accessibles 24h/24 pour la partie enseignements de ce cours.

A partir de discussions, d'exercices, questions et cas récents d'entreprises réelles illustrant le contenu traité par les MOOC pour la partie en salle de classe.

A partir de la plateforme des MOOC qui permet de poser des questions, d'apporter et d'obtenir des réponses.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Le cours nécessite un travail important consistant, à chaque séance :

- Pour les séances en format MOOC, avoir vu et assimilé chaque semaine les vidéos et faits les QCM liés
- Pour les séances en classe, à préparer les exercices, le cas, ou les questions ou exercices qui vous ont été donnés

Outil/support/mode d'évaluation Tool/method of evaluation	Durée et format Duration	Pondération dans la notation finale Weight in the final grading
QCM liés aux MOOC		*20%*
Test de mi-parcours	*1h15 en individuel*	*25%*
Test final	*3h en individuel*	*55%*

Précisions complémentaires / Additional details:

Les tests seront avec documents et livres, mais sans ordinateur. Le test final consiste en un cas créé pour l'occasion d'une entreprise à priori européenne dont vous devrez analyser différents points de sa situation financière, de sa valorisation et de sa politique de financement, d'investissement et de gestion des risques.

Un élément correcteur d'un échelon, positif ou négatif, dépendant de la qualité de votre participation en salle de classe sera appliqué à la note finale.

La présence en cours est requise. Au-delà de deux absences non justifiées, le cours est à reprendre.

BIOGRAPHIE(S) / BIOGRAPHY

Pascal Quiry est professeur de finance à HEC Paris, titulaire de la chaire BNP Paribas, où il enseigne dans les programmes de la grande école et de l'*executive education* ; il a été élu meilleur professeur d'HEC en 2013.

Il est co-auteur du Vernimmen (chez Dalloz en français et chez Wiley en anglais), l'ouvrage de référence en finance d'entreprise pour les professionnels et les étudiants (plus de 250 000 ventes), de son site, de ses lettres mensuelles (65 000 abonnés), de ses applications et de ses versions électroniques en français et en anglais. Il est auteur depuis 2000 chez Crossknowledge de modules de e-learning. Pioner à HEC depuis 2013 de l'enseignement digital, il a ainsi formé plusieurs dizaines de milliers de personnes à la finance d'entreprise.

Ancien *managing director* au département fusion acquisition de BNP Paribas où il dirigeait les équipes d'exécution européennes et américaines (180 professionnels), il est depuis 2013 fondateur de la société d'investissement Monestier Capital qui prend des participations minoritaires dans des *start-up* ou des PME en développement ou des sociétés cotées où il joue un rôle actif comme membre de l'instance de gouvernance.

Il est par ailleurs membre du mouvement Changer par le don qui réunit des personnes s'étant engagées à verser au moins 10% de leurs revenus ou de leur patrimoine à des organisations philanthropiques. Ancien boursier à HEC, il est grand donateur avec son épouse à la Fondation HEC et a contribué à lever plus de 4 M€ au profit de cette dernière.

CHARGE DE TRAVAIL ESTIMEE / ESTIMATED WORKLOAD

De l'ordre de 3 heures en moyenne par semaine **en plus** des 2 séances (physiques ou MOOC).

FINANCIAL MARKETS

Enseignant(s) / Teacher(s): Stefano LOVO, Evren ÖRS, Alina ROŞU

Durée (en heures) / **Duration** (in hours) : 18h

Nombre de crédits ECTS / Number of ECTS credits: 2.5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1 & EXCHANGE	B2	English	54	In-person

Prérequis / Prerequisites:

Student attending this course should be proficient in the content of the Financial Economics course, which is the first core finance course: time value of money; capital budgeting; portfolio theory; CAPM.

SYNOPSIS / OVERVIEW

This course introduces the students to the basics of financial markets and financial instruments traded in these markets. It covers the stock market, the bond market, forward and futures contracts, and options markets. An important theme of the course is the various pricing methods of various financial contracts: dividend-discount and comparables-based models for stocks, yield-curve and no-arbitrage-based models for bonds, spot-forward parity based modeling of forwards, and various binomial option pricing models. This course also introduces the students to basic concepts related to socially responsible investing and risk management (including investors' non-pecuniary preferences, investing in green bonds, etc.).

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

1. know the cash-flows that different financial instruments pay to their holders
2. be able to identify mispricings of financial contracts and the associated arbitrage opportunities
3. know the most important derivative instruments to manage different form of risk, including climate change related risks

Students will become familiar with:

- the main financial assets/instruments;
- the determinants of their prices in the market;
- the uses of financial instruments by investors to allocate funds, to rise funds and to manage risk.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

- Stocks
- Bonds
- Forwards/Futures

- Options

Organisation du cours – plan détaillé / Course organization – detailed outline:

The course is composed of twelve lectures of 1.5 hours, ten quizzes (one in each lecture), and an on-paper final exam. Attendance is compulsory.

- Stocks:
  - Dividend Discount Model
  - Present Value of Growth Opportunities
  - Price-Earnings ratio
  - Non-pecuniary preferences of stock-market investors
  - Market efficiency
- Bonds:
  - Coupon rate; Interest rate; Yield-to-maturity
  - Arbitrage pricing
  - Green bonds and sustainability-linked bonds
  - Default risk
  - Yield curve
  - Forward interest rates
  - Interest rate risk
  - Duration
- Forwards/Futures
  - Payoffs
  - Counterparty risk
  - Hedging
  - Valuation
- Options
  - Payoffs
  - Option strategies
  - Put-call parity
  - Arbitrage bounds
  - Binomial option pricing models

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
2. Moderate content	1. Minimal content	1. Minimal content

Objectifs de compétences / Competency Goals:

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
1. Minimal contribution	1. Minimal contribution	1. Minimal contribution	1. Minimal contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Books :

"Finance" by Bodie & Merton available in English & French (BOD-5)

"Investments" by Bodie, Kane & Marcus available in English (BOD-5-712)

Digital Resources:

Students will be provided with a reader (in PDF), with exercises that will complement the lectures and copies of the lecture slides. All materials will be available online on Blackboard.

METHODES PEDAGOGIQUES / TEACHING METHODS

Lectures in class. In-class online quizzes in every lecture.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Students will be required to review the content of the previous classes before attending subsequent classes. There will be ten (10) on-line quizzes. The eight best quizzes will count towards the final grade. The quiz questions will be randomly chosen among the sets of quizzes previously made available to all students.

Outil/support/mode d'évaluation Tool/method of evaluation	Durée et format Duration	Pondération dans la notation finale Weight in the final grading
Final exam	*2 hrs*	*73% (220 out of 300 points)*
Eight in-class quizzes (eight best of 10 given)	*3 mins/quiz*	*27% (80 out of 300 points)*

BIOGRAPHIE(S) / BIOGRAPHY

Stefano LOVO is a professor of finance who received his Ph.D. in 2000 from CORE (Université Catholique de Louvain). He is the academic director of the HEC Center for Impact Finance Research, and a member of CNRS Lab GREGHEC. His research focuses on information economics and its applications to financial markets, corporate finance and sustainable finance. He has worked on various topics such as impact finance, stock price formation, repeated games, market herd behavior, auctions. His work is published in academic journals such as *Econometrica, The American Economic Review, The Journal of Financial Economics, The Review of Economic Studies, The Review of Financial Studies*, among others.

Evren ÖRS is an associate professor of finance at HEC Paris and a member of GREGHEC. He is the Academic Director of the Major and Master in International Finance programs. He has papers published in the *Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Review of Economics and Statistics,* and the *Journal of Labor Economics*, among other academic journals. Evren, who received his Ph.D. in finance from Boston College in 1999, is a faculty member at HEC Paris since 2003. He teaches finance courses at in the L3/M1-years of the Grande Ecole as well as at the executive education-level at HEC Paris.

Alina ROŞU is an Assistant Professor of Finance (Education Track). She has been teaching at HEC Paris since 2017. Born and raised in Romania, she graduated from the Academy of Economic Studies in Bucharest with a master's degree and went on to Chicago Booth in the U.S. to obtain an MBA with specialization in Finance and Econometrics. In 2016 she obtained her PhD. in Finance from HEC Paris, with a specialization in Asset Management. Alina has taught courses in Empirical Asset Pricing and Portfolio Management, Financial Economics and Financial Markets. Her research interests are in Asset Management, Investments, Mutual funds.

CONDITIONS DE DISPENSE / WAIVER CONDITIONS

The course can be waived only for students who have already successfully (the equivalent of a C-grade or higher) taken one or more courses covering all the course topics listed above.

CHARGE DE TRAVAIL ESTIMEE / ESTIMATED WORKLOAD

30 min – 1 hour from one course to another to review the course and solve the 5 questions in the quiz. The questions in the quizzes are made available one week in advance to all students. The day of the quiz, one question will be drawn randomly from the given 5 questions (but with different numerical values).

Solving each training problem set will take a couple of hours.

INTRODUCTION A LA SCIENCE DES DONNÉES

Enseignant(s) / Teacher(s): Julien GRAND-CLEMENT, Emmanuel KEMEL, Nicolas VIEILLE

Durée (en heures) **/ Duration** (in hours): 18h

Nombre de crédits ECTS / Number of ECTS credits: 2.5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1	S1 & S2	Français	36	In-person

Prérequis / Prerequisites:

Non applicable

SYNOPSIS / OVERVIEW

Ce cours de Master 1, "Introduction à la Science des Données", propose une introduction aux éléments fondamentaux de la science des données. Le cours met l'accent sur la pratique en utilisant certains des packages Python les plus classiques et en proposant d'analyser un jeu de données durant chaque leçon. Les étudiants appliqueront la science des données pour résoudre des objectifs concrets liés aux entreprises et à la société.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

1. Être capable de visualiser et d'analyser un jeu de données
2. Être capable d'utiliser des méthodes de prédiction classiques et d'interpréter les résultats
3. Compétences techniques : développer un notebook sous Python, via Google Colab ou Anaconda

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

- Manipulation et visualisation des données ;
- Apprentissage automatique : apprentissage supervisé et non supervisé avec des méthodes basiques (par exemple : méthode des K voisins les plus proches, partitionnement en K moyennes, régression logistique) ; concepts clés tels que données de test/d'entraînement, validation croisée, choix des hyperparamètres, etc. ;
- Manipulation des packages Python tels que pandas, seaborn et scikit-learn ;
- Utiliser la science des données pour répondre à des objectifs commerciaux et sociétaux.

Organisation du cours – plan détaillé / Course organization – detailed outline:

12 séances de 1h30, deux fois par semaine sur un bimestre

Séance 1 : Introduction : chargement d'un jeu de données, analyse statistique de base

Séances 2-5 : analyse exploratoire (d'une variable quantitative ou qualitative, de couples de variables qualitatives et/ou quantitatives)

Séances 6-8 : classification : méthodes (régression logistique, KNN), critères de performance (précision, matrice de confusion), concepts d'ensembles d'entraînement et de test

Séances 9-12 : régression : méthodes (régression linéaire, KNN), critères de performance (erreur absolue, erreur quadratique moyennes), concept de validation croisée.

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
Empreinte carbone	Inégalité, impacts sociétaux des biais statistiques	Ethique

Objectifs de compétences / Competency Goals:

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
Les étudiants évalueront de manière critique le rôle des techniques de science des données dans la transformation des pratiques commerciales.	Les étudiants synthétiseront diverses perspectives basés sur les données pour évaluer de manière critique des questions commerciales complexes et formuler des solutions stratégiques. Les étudiants seront capables.	Les élèves évalueront les implications éthiques des décisions fondées sur les données.	Les étudiants évalueront les impacts positifs et négatifs des infrastructure s nécessaires à la science des données.

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Le cours repose sur des jeux de données variés (decisions de justice aux Etats-Unis, classement de films, achats dans le e-commerce, etc.).

METHODES PEDAGOGIQUES / TEACHING METHODS

Analyse de multiples jeux de données réels tout au long des séances.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Outil/support/mode d'évaluation Tool/method of evaluation	Durée et format Duration	Pondération dans la notation finale Weight in the final grading
Examen final	*1h30 en individuel*	*60%*
Examen intermédiaire	*1h30 en individuel*	*40%*

BIOGRAPHIE(S) / BIOGRAPHY

Julien Grand-Clément est un professeur assistant en systèmes d'information et gestion des opérations. Il possède un doctorat de l'Université de Columbia (NY, USA) et un master de l'Ecole polytechnique (Paris). Sa recherche se concentre sur l'automatisation des décisions médicales et les algorithmes d'optimisation robuste. Ses dernières collaborations concernent la répartition des lits en salles de soins intensifs dans des hôpitaux californiens et le triage des respirateurs dans des hôpitaux new-yorkais. Ses articles de recherche ont paru dans des journaux académiques, ainsi que dans des conférences médicales et d'intelligence artificielle.

Emmanuel Kemel est professeur associé dans le département d'économie et de science de la décision, et ingénieur de formation. Il a poursuivi ses études en économie et en sciences cognitives. Il a travaillé comme expert pour le Ministère du Développement Durable, et soutenu une thèse en économie à l'Université Paris 1 Panthéon-Sorbonne. Depuis 2015, il travaille au GREGHEC en tant que chercheur CNRS et est professeur affilié à HEC. Ses travaux portent sur l'observation et l'analyse des attitudes vis-à-vis du temps et de l'incertitude, et sur l'analyse des décisions assistées par des algorithmes. Il est notamment spécialisé dans la construction et l'analyse économétrique d'expériences comportementales. Les résultats empiriques et méthodologiques de ses travaux s'appliquent au management et à la micro-économie, mais également à l'évaluation des politiques publiques.

Il a publié plusieurs articles dans des revues de référence en sciences de la décision et en économie des transports. Ses cours portent sur l'économie comportementale, l'économétrie et la théorie de la décision.

Nicolas Vieille a obtenu son doctorat de mathématiques en 1992, avant d'occuper des postes universitaires, Maître de Conférences puis Professeur, en mathématiques. Il a rejoint HEC en septembre 2001. Ses travaux de recherche portent sur la théorie économique, notamment sur la théorie des jeux, ainsi que sur les probabilités. Les résultats de ses travaux sont publiés dans des revues scientifiques internationales de premier plan telles que Econometrica, Annals of Statistics, ou Operations Research.

Il est Area Editor de Mathematics of Operations Research, et membre des comités éditoriaux de Games and Economic Behavior, International Journal of Game Theory, Annales d'Economie et de Statistiques. Ses travaux sur la théorie des jeux lui ont valu en 2003 le Lanchester Prize in Operations Research and Management Science.

MANAGEMENT AND COST ACCOUNTING

Enseignant(s) / Teacher(s): **Keith ROBSON (Course coordinator), Lisa BAUDOT, Finia KUHLMANN, Dane PFLUEGER**

Durée (en heures) **/ Duration** (in hours): 24h

Nombre de crédits ECTS / Number of ECTS credits: 3

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1 & EXCHANGE	S1 & S2	English	54	In-person

Prérequis / Prerequisites:

Not applicable

SYNOPSIS / OVERVIEW

Navigating through complex organizational decision contexts requires managers and executives to apply a variety of accounting and strategic analyses, in particular concerning the cost and profitability of products, services, customers and activities. This course aims to develop students' capacity to select and structure management accounting information necessary to evaluate alternative courses of action, calculate costs and facilitate budgeting, planning and control systems. It is designed to enable students to translate typical management situations into accounting terms by applying costing techniques and reasoning methods that can be mobilized for management decisions. Specifically, the course covers different types of costs, different methods of cost analysis and their relevance to decision-making, and budgeting techniques and practices. Moreover, the course invites students to critically question the notion of "costs", what they are and how to appraise them.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

At the end of the course, students will be able to:

- Understand the decision usefulness of accounting information in a variety of organizational contexts across objectives, hierarchies and industries.
- Apply different techniques and methods to calculate costs and measure profitability in the organization.
- Use different approaches to prepare budgets and analyse variances to support organisational planning and control.
- Assess the impact of business decisions based on performance measurement and management techniques, such as contribution margin analysis, costing and budgeting and variance analysis.
- Critically examine the role of cost and management accounting in tackling grand challenges.
- Appraise the relevance and appropriateness of different management accounting and costing techniques, methods, and reasoning for specific managerial decisions.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

Management accounting; Profitability analysis; Cost accounting; Budgeting; Accounting for grand challenges

Organisation du cours – plan détaillé / Course organization – detailed outline:

Foundations of management and cost accounting

- Relationship between financial and managerial accounting
- Cost classification and different types of costs; such as fixed/variable costs, direct/indirect costs, opportunity costs, relevant costs, costs incurred
- Costing and pricing

Contribution margin analysis

- Cost-volume-profit relationships and breakeven analysis
- Short-term managerial decisions based on contribution margin: special orders, product-mix, outsourcing; resource optimisation in scarcity, adding or deleting a product line or service
- Management accounting for start-ups

Cost accounting

- Cost allocation; purposes and rationales
- Calculation and appraisal of different full cost calculation methods: Job-order costing; Process Costing; Service departments 2-step allocation method; ABC methods
- Inventory valuation and flow

Budgeting, planning and control

- Preparation of comprehensive budgets based on actual and standard costs
- Behavioural considerations in budgeting
- Variance Analysis; calculation and interpretation

Accounting for grand challenges

- Management accounting, pricing and the consumer; cost and value analyses
- Management accounting information in light of ethics and sustainability concerns

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
2. Moderate content	2. Moderate content	3. Significant content

Objectifs de compétences / Competency Goals:

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
4. Extensive contribution	2. Moderate contribution	1. Minimal contribution	2. Moderate contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Books:

BHIMANI, A., HORNGREN, T.C., DATAR, S.M. & RAJAN, M. (2023): Management and Cost Accounting, 8th Edition, Pearson Higher Education. Multiple copies and an online digital copy are available in the library/through the Library website

Digital Resources:

Practice cases and exercises are provided on Blackboard for independent study.

Video lectures are provided on Blackboard as asynchronous learning material.

Further information, cases, readings, and news are provided on Blackboard.

METHODES PEDAGOGIQUES / TEACHING METHODS

The course uses a “blended learning” approach by integrating 18 hours face-to-face in-class sessions with at 6 hours asynchronous online content, as well as materials for independent study. The digital resources are integrated into the course structure at the appropriate stages of the course.

The synchronous learning in the classroom is based on a combination of lectures and exercises and discussions. Exercises and cases introduce a problem-based learning approach to the course.

The asynchronous learning is based on reading relevant to the session topic, viewing the online videos, preparing case assignments and technical exercises. This course requires students to engage in independent study and puts them in charge of their learning journey.

The mandatory group project introduces project-based learning and invites students to examine the role of cost and management accounting in tackling grand challenges.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Outil/support/mode d’évaluation **Tool/method of evaluation**	**Durée et format** **Duration**	**Pondération dans la notation finale** **Weight in the final grading**
Class Attendance and Participation	*18h (individual)*	*10%*
Group project	*20h (group)*	*30%*
Final exam	*90min (individual)*	*60%*

Précisions complémentaires / Additional details:

Class Attendance and Participation

Students are expected to actively participate by preparing homework cases, engaging in in-class exercises and classroom discussions. Professional conduct is expected throughout the course.

This course adheres to the HEC attendance policy that tolerates up to 2 absences per course. For each additional absence, the student will require justification from academic affairs sent to the teacher within 72 hours. There is no need to email me regarding your situation. For unexcused absences, the teacher has the right to exclude the student from the course and award a grade of F. Please see the academic rules for more details and policies regarding long-term illness, absences from exams, etc.

Group project

Global challenges such as inequality, sustainability, and globalization are encouraging further developments in the craft of management accounting. In the context of these "Grand Challenges", groups are tasked with identifying and explaining a contemporary innovation in management accounting, investigating its potentials and limitations, and communicating clearly and succinctly what it means for management and management control.

Final exam

The final exam covers some of the themes of the entire course. Only calculators are allowed; books, personal notes, computers, tablets and phones are prohibited. The final test takes place once the course is complete, at a date set by the HEC School, of which the student must note and respect. Unjustified absences result in a score of 0 on this test, which prevents the student to validate the course. In case of excused absence (illness, family bereavement), the student retains the benefit of continuous assessment but must pass the next final exam to complete the course.

Grading

Grades are based on scores for each graded component of the course. Points earned for each grade component will be aggregated to obtain a total score for the course. **Students will be rank-ordered based on this total score to determine their course grade.** The department implements the grading structure of the HEC Grande Ecole Programme, which is based on a distribution of student grades: known as 'the Curve'. Specifically, final grades are based on the total proportion of students in the class. Therefore, there is not set threshold of scores for each grade.

Final grades are communicated to students by the school's administration. After receiving their final grade, a student can have access to their final exam by making an appointment with the Course Assistant, Laurence THEVENOUX (**thevenoux@hec.fr**).

BIOGRAPHIE(S) / BIOGRAPHY

Keith Robson holds a Bachelor's Degree in Economics and Social Studies, majoring in Econometrics (Victoria University of Manchester), a Master's Degree in Accounting and Finance (Victoria University of Manchester) and a PhD in Financial Reporting (University of Manchester Institute of Science and Technology).

He has authored and co-authored three books, seven chapters in edited collections and over 40 articles in the major academic accounting, management and organization studies. He is an Editor, and former Editor-in-Chief, of Accounting, Organizations and Society, former associate editor of British Accounting Review, and has served on the boards of several major international accounting and business journals. He is a member of the American Accounting Association (AAA), British Accounting and Finance Association (BAFA), European Accounting Association (EAA), and has held a Research Fellowship of the Institute of Chartered Accountants in England and Wales.

His research interests include performance measures and diffusion; management control in public sector organizations; performance measures in the pharmaceutical industry; altruism and accounting calculation; auditing methodologies; socio-political studies of accounting regulation; the profession, professional firms and professionalization.

At HEC he is currently teaching cost accounting (HEC Master of Science in Management - Grande École), an Introduction to the Philosophy of Science, Theories of Management Control and Empirical Topics I & II in Management Accounting (HEC doctoral program). He has supervised several PhD students at HEC Paris.

CHARGE DE TRAVAIL ESTIMEE / ESTIMATED WORKLOAD

This is a condensed course with content that builds from one week to the next, thus continuously engaging with the material is requisite to do well in this course.

Each week, we estimate the following workload:

- 3h in-class, teaching across two 90-minute sessions, which students are expected to attend and actively participate in
- 1h asynchronous content, principally instructional videos
- 3h independent study

In addition, we estimate around 15h for the group work.

In addition, we estimate around 15h for specific exam preparation.

MARKETING MANAGEMENT

Enseignant(s) / Teacher(s): Peter Mathias FISCHER and Shubin YU (Course coordinators), Craig ANDERSON, Anastasia BUYALSKAYA, Lorenzo CECUTTI, Klaus MILLER, Michelangelo ROSSI, Marc VANHUELE, Arnd VOMBERG

Durée (en heures) **/ Duration** (in hours): 36h

Nombre de crédits ECTS / Number of ECTS credits: 5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1 & EXCHANGE	S1 & S2	English	54	In-person

Prérequis / Prerequisites:

Not applicable.

SYNOPSIS / OVERVIEW

The course first guides you through the essential principles of strategic marketing. Being at the heart of marketing, you will learn on how to segment and target customers—and how to best position your offerings. A special emphasis will be placed on how companies can become strategically purpose-driven and customer-centric to successfully create sustainable value—and to capture value subsequently. Critically, we also will extensively discuss on how the digitalization and the proliferation of both data and communication channels can be used to the benefit of firms and customers, may innovate business models, and to what extent customer journey management or integrated marketing are helpful in this regard. Besides a comprehensive overview of strategic marketing, a strong focus will be we placed on methods of data analysis that are helpful to eventually shape and implement an insightful and data-driven marketing strategy. In addition, we will make extensive use of (Generative) AI—both as a teaching assistant and to analyze data. Through hands-on case studies, you will formulate marketing decisions in a dynamic business context based on information collected on the market, customers, the company and its competitors. You will apply regression analysis and optimization to develop solutions for sales forecasting, product development, pricing, online advertising campaigns, and for managing customer relationships.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

According to Bloom's taxonomy of learning, the focus will not be on remembering or (mere) understanding, but on applying, analyzing, evaluating, and creating. More concretely, students will not only learn classical marketing management concepts such as Segmentation–Targeting–Positioning, but directly apply these concepts—with the intention to eventually create new and promising business models that are anchored on marketing. In addition, the course does not focus on knowledge and capabilities, but also aims to change attitudes. More concretely, students will learn that data science is neither pure theory nor "rocket science" but extremely valuabe in a practical context. In this regard, they will be able to conduct sound market research by themselves and to critically evaluate the quality of insights

Skills:

Students will acquire competencies in the four focal 21st century skills:

1. critical thinking and solving problems;
2. communication;
3. cooperation;
4. creativity.

For example, when crafting a detailed business plan and presenting as well as defending it at an event/award ceremony, they have to develop a creative concept that delivers sustainable value to customers. Further, they will need to develop a communication concept and to communicate their concept in a convincing manner. Finally, working on a business plan in groups, they will enhance their cooperation skills. Importantly, students will be equipped with the necessary skills to further improve their critical thinking and also learn on how to effectively work with AI—helping them to solve concrete company challenges.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Organisation du cours – plan détaillé / Course organization – detailed outline:

Lecture	Format	Content
1	Live	Introduction to Marketing Management
2	Live	Key Principles to build a Sustainable Marketing Strategy
3	Live	Understand the Environment & the Market Place I
4	Live	Understand the Environment & the Market Place II
5	Live	Intro into Python/R with ChatGPT
6	Live	Segmentation and Strategy I
7	Live	Segmentation and Targeting Strategy II
8	Live	Intro into Segmentation Methods: Cluster and Latent Class Analysis
9	Live	Implementing Cluster and Latent Class Analysis (Lab session)
10	Live	Intro into Targeting Methods: Customer Lifetime Value
11	Live	Implementing Customer Lifetime Analysis (Lab session)
12	Live	Positioning & Differentiation: Strategic Perspective and Overview of Methods
13	Live	Intro into Positioning Methods: Multidimensional Scaling
14	Live	Implementing Multidimensional Scaling (Lab session)
15	Live	Service & Product Strategies
16	Live	Methods to Create Offerings of Superior Value: Conjoint Analysis

17	Live	Implementing Conjoint Analysis for Creating Offerings of Superior Value
18	Live	Pricing Strategies for Value Creation
19	Live	Implementing Conjoint and van-Westendorp Analysis for Price Optimization
20	Live	Integrated Information & Communication Strategies: Content Marketing & Storytelling
21	Live	Marketing Performance Measurement & Experimentation & Causal Marketing_Strategic Principles
22	Live	Marketing Performance Measurement & Experimentation & Causal Marketing_Applications and Implementations I
23	Live	Marketing Performance Measurement & Experimentation & Causal Marketing_Applications and Implementations II
24	Live	Group Project Presentations

In addition, we will be hosting and organizing the VLAM festival where the best videos of students will be awarded and celebrated together with a jury of C-level marketing executives.

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
3. Significant content	3. Significant content	2. Moderate content

Objectifs de compétences / Competency Goals:

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
3. Significant contribution	4. Extensive contribution	2. Moderate contribution	4. Extensive contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Kotler & Armstrong (2016), Principles of Marketing (PM), Pearson (Global Edition, 16th Ed)

Peterson (2021), Sustainable Marketing (SM)

Case readings

Supporting documents (slides, answer sheets)

Excel cases and corresponding solutions

Link to access the video lectures.

Software: We will use Microsoft Excel for data analysis. Please note that an Excel campus license is available to you

METHODES PEDAGOGIQUES / TEACHING METHODS

Teaching methods include presentation, video production, flipped classroom, group work, and calculation exercises (labs).

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Outil/support/mode d'évaluation Tool/method of evaluation	Durée et format Duration	Pondération dans la notation finale Weight in the final grading
Attendance and in-class activities	NA	20%
Group Project: Crafting and Presenting a Value and Evidence-Based Marketing Plan	24h Group	25% (30% 9 class pitches, 70% final presentation)
Individual Project: Creating a Pitch Video	24h Individual Prep	25%
Final Exam	90 minutes	30%

Précisions complémentaires / Additional details:

There will be several cohorts of students. To ensure a fair and transparent grading, grading will be across cohorts**.**

BIOGRAPHIE(S) / BIOGRAPHY

Craig Anderson is Assistant Professor at the marketing department. Craig earned his PhD in Social and Personality Psychology at *UC Berkeley*. As a researcher he is broadly interested the many ways that emotions impact people's lives and has examined topics such as the contagious nature of emotions, how emotions impact information-seeking behaviors such as curiosity, and the interplay between emotions, social relationships, and physiology. One emotion he is particularly interested in is awe. His current interests include how expectations of the emotions that products and experiences will elicit influence consumer behavior. Craig has published in the leading journals in the field including the *Journal of Personality and Social Psychology*, *Emotion*, or *Journal of Experimental Psychology*. Aside from research and teaching, Craig also regularly engages in public speaking, writing, and consulting on a wide range of topics: well-being, the emotion of awe, and of course, the healing effect of the Great Outdoors and how to make it more accessible to the people who are most in need of it.

Being passionate about any outdoor activities, Craig loves to spend his leisure outdoors with his wife, young daughter, and Artemis (the family's retired racing greyhound). On weekends you are almost guaranteed to find the three humans out in nature, with Artemis choosing to snooze peacefully at home.

Anastasia Buyalskaya is a behavioral scientist and an Assistant Professor of Marketing at HEC Paris. She teaches core courses on Behavioral Science and an elective on Behavioral Science for Investing. She holds a PhD in Social and Decision Neuroscience from the California Institute of Technology, and a MSc in Economics and Business Strategy from Imperial College London.

Anastasia's research seeks to better understand drivers underlying decision making, with a focus on the financial domain. Her current research projects include understanding how individuals create and break habits, how consumers signal information about themselves using financial products, and how consumers perceive inflation. Her research uses insights and methodologies from behavioral economics, psychology and decision neuroscience. She has published in leading scientific journals, including *PNAS* and *Management Science*, and her research has been covered by numerous media outlets, including CNN, Forbes, and Harvard Business Review.

Having started her career in asset management, Anastasia has over ten years of experience applying academic insights from behavioral science to real-world challenges in the financial services sector. She has consulted for some of the world's leading investment firms, incorporating behavioral science expertise into their investment and risk processes.

Lorenzo Cecutti grew up in Italy, lived in Hong Kong and Canada. After graduation, he worked for a marketing research agency assisting multinational FMCG clients. Excited about consumer behaviour and academic research he completed his Master of Philosophy at the Chinese University of Hong Kong (CUHK) and his Ph.D. at the University of Toronto. His research interests include how technology influences cognition, how we choose to allocate cognitive effort, and metacognition. He is incoming assistant professor of Marketing at HEC Paris.

Peter Mathias Fischer is Associate Professor at the marketing department, Academic Director of Creative Destruction Lab, AI stream, as well as Academic Director of the EMBA AI specialization. In addition, Peter is member of the supervisory board at the University of St. Gallen. Previously, he had been a guest professor at HEC Paris and at the Wharton Business School. Conducting research at the intersection of strategy, managerial decision-making, international business, (big) data, AI, psychology, and technology with publications in leading academic outlets such as *the Journal of International Business Studies* or *Journal of Business Ethics*, Peter has a particularly strong interest in bridging the gap between academia and practice. For instance, he co-directed “Best Practice in Marketing”, a cross-industry bench-learning executive program aimed at translating the latest research insights into practice. For almost 15 years, Peter has been training top managers on various topics in multiple countries including Brazil, Columbia, Czech Republic, France, Germany, Malaysia, Mexico, Switzerland, Sweden, or the US.

Being a passionate singer and piano player, Peter is the co-founder of Sound Leadership, a New York based company that helped organizations develop and implement strategies by means of music and songwriting. Largely dominating his passion for music and mountaineering (i.e., ski touring and freeride skiing), Peter enjoys spending his leisure time with his young family and his two little boys.

Klaus Miller joined the Marketing Department at HEC Paris as an Assistant Professor of Marketing and Hi! Paris Chairholder for the Study of Data Science & Artificial Intelligence in Business and Society in the Fall 2021. His research interests meet at the interface between empirical quantitative marketing, management economics, and information systems. Specifically, his research is concerned with pricing, advertising, and customer management issues in the digital economy. Methodically, his research is based on quantitative empirical modeling, applied econometrics, distributed statistical computing, causal machine learning, as well as large-scale field- and lab-experiments.

Klaus research has been published in top-tier academic (e.g., the Journal of Marketing Research, the Journal of Product Innovation Management, or the International Journal of Research in Marketing), as well as management-oriented journals (e.g., Marketing Review Sankt Gallen, GFK Marketing Intelligence Review). In his research projects, he often collaborates with the industry to answer research questions at scale. At HEC Paris, Klaus teaches Artificial Intelligence in Management in the MBA, as well as Ph.D. program, and an introductory Marketing course in the Grande École Program.

Michelangelo Rossi is Assistant Professor at Télécom Paris, CREST, Institut Polytechnique de Paris. He is also a CESifo Research Network Affiliate. Michelangelo works primarily on Digitization, Quantitative Marketing, and Competition Policy—and he published in the most prestigious journals in the field including Marketing Science. He also co-organizes the Paris Seminar Series on Digital Economics and the joint Digital Economics Seminar. Michelangelo will be joining HEC Paris as Assistant Professor.

Marc Vanhuele (PhD UCLA) is Professor of Marketing. He teaches marketing and pricing management. His research focuses on two fields: how customers treat price information and how marketing managers can improve their decision making through better use of quantitative information on the consumer’s mindset. He has served as associate dean, first responsible for digital and for HEC’s participation in the Université Paris-Saclay and later as director of pre-expérience programs. He also works as consultant in market research and as expert witness in commercial litigation. His research has been published in the leading academic journals in marketing and he is co-author of the book

"Consumer Behavior. Applications in Marketing." (Sage 2022) that brings together the most recent research on consumer behavior of interest to marketers.

Arnd Vomberg is an Associate Professor at HEC Paris. His research looks at three key changes that companies are undergoing: The ongoing digital transformation, the agility transformation, and the transition to a socially responsible marketing approach. Arnd has a strong interest in bridging the gap between academia and practice. He has gained practical experience in marketing in various industries, including chemicals, IT, automotive, healthcare, and energy. The projects covered a broad spectrum in the areas of AI, ESG, growth, marketing, and sales. Arnd has prepared and published his findings in a practical form and acted as an expert for media inquiries (e.g., BBC).

The results of his research have been awarded and published in top-tier strategy journals such as the *Journal of Marketing*, *Journal of Marketing Research*, *Strategic Management Journal*, *Journal of the Academy of Marketing Science*, and *International Journal of Research in Marketing*. He has co-edited the *Handbook of Market Research* and various special issues in academic journals. In his research projects, he often collaborates with the industry to answer research questions at scale. At HEC Paris, Arnd teaches B2B Marketing Excellence in the MBA program, and an introductory Marketing course in the Grande École Program.

OPERATIONS AND SUPPLY CHAIN MANAGEMENT

Enseignant(s) / Teacher(s): Christian VAN DELFT (Course coordinator), Sajjad NAJAFI, Flore SENTENAC, Ali SHANTIA

Durée (en heures) **/ Duration** (in hours): 36h

Nombre de crédits ECTS / Number of ECTS credits: 5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1 & EXCHANGE	S1 & S2	English	54	In-person

Prérequis / Prerequisites:

Not applicable

SYNOPSIS / OVERVIEW

Matching supply with demand is an enormous challenge for companies in many industries: excess supply can lead to costly inventory write-offs, while inadequate supply irritates customers and results in lost revenue. In the age of globalization and outsourcing, growing product variety, and shrinking product life cycles, supply chain management continues to capture much attention from company executives. At the same time, examples of companies demonstrate how, by excelling in operations and supply chain management, a company can revolutionize the industry by advancing new business models, thus creating enormous wealth for the shareholders.

Operations Management focuses on the processes that create goods (and services). Supply Chain Management refers to the global integration of a firm's purchasing, production, and distribution processes. The efficiency of such an integration constitutes a major competitive factor. The performance is measured in terms of costs, quality, lead-time delivery, and flexibility to respond to changes. This course presents the fundamental issues concerning information and flow management optimization in processes and supply chains.

Furthermore, organizations are interested in managing corporate social responsibility and sustainability as part of their operations management. Practices must respond to demands to address sustainability. Sustainable Operations Management corresponds to the pursuit of environmental objectives within the operations.

Many different aspects can be considered from a sustainability perspective: product design, adoption of environmental standards, process improvement, lean operations.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

This course comprehensively introduces major decisions and tradeoffs in *Operations* and *Supply Chain Management*. It focuses on several goals:

1. To develop an understanding of the field as a whole (Operations and Supply Chain Management is a blanket of concepts and management techniques rather than an aggregation of tools). In particular, to show how industrial sustainability is driven by Operations Management.
2. To impart knowledge of the standard tools and techniques used in the field.
3. To develop an appreciation for the interaction of Supply Chain Management with other organizational management functions (Finance, Marketing, Accounting, Strategy, …).

4. To develop the ability to apply the main theoretical concepts to complex case settings

Skills:

Learn the skills and techniques necessary to understand the key issues in real-life operations management cases and to choose the appropriate management decisions for a given supply chain situation.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

Process Design and Analysis (Managing Flow, Capacity and Variability in Processes)

Process Planning and Execution (Forecasting, Aggregate Planning, MRP, Inventory Planning…)

Process Improvement (Kpi's, Lean Management, Quality Management)

Supply Chain Analysis, Design and Improvement (Network analysis, Risk Management, Logistic Kpi's, …)

Operations and Supply Chain Sustainability

Organisation du cours – plan détaillé / Course organization – detailed outline:

The 36-hours course is organized across 12 weeks, and the duration of each session is 1.5 hours.

The course covers the main areas of Operations and Supply Chain Management. It explores how firms can organize their Operations and Supply Chains to align supply with demand for their products more effectively. We aim to provide foundations for understanding the insights needed by various managerial levels and study how companies have used these principles to enhance their competitiveness significantly. The course is designed as a combination of lectures, case discussions, and simulations to explore fundamental tradeoffs that general managers need to understand and evaluate to manage complex supply chains successfully. Quantitative tools designed to evaluate these tradeoffs will be studied and used extensively throughout this course.

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
3. Significant content	1. Minimal content	1. Minimal content

Objectifs de compétences / Competency Goals :

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
3. Significant contribution	3. Significant contribution	1. Minimal contribution	3. Significant contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Books:

The main conceptual and theoretical material is given in the slides and readings, for a more detailed analysis of some topics, the following textbooks can be consulted:

- JACOBS, CHASE and AQUILANO: Operations and Supply Management,
- CACHON and TERWIESCH: Matching Supply With Demand,
- IYER, Managing supply chains.

- French-speaking students can use Management Industriel et Logistique

Digital Resources:

Case packets of business cases and additional readings are distributed in class or posted on Blackboard. Slides and asynchronous material, such as videos or readings, will be provided on Blackboard.

METHODES PEDAGOGIQUES / TEACHING METHODS

The course uses face-to-face in-class sessions, completed with two online "serious games" and a project.

On average, Students are also expected to attend and actively participate. Quizzes and other exercises will be delivered through Blackboard. Two interactive cases (via computer simulation run by teams) allow the implementation of the course concepts in a competitive environment. The first case enables the implementation of the management of the operations of a virtual company. The second case corresponds to the global control of the CO2 carbon footprint of a network of companies and the associated transport system. A team project concludes the course: it consists of a company visit and an analysis of the supply chain.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

For each hour of the 36-hour course each student is expected to work independently for at least another 1 hour.

Outil/support/mode d'évaluation **Tool/method of evaluation**	**Durée et format** **Duration**	**Pondération dans la notation finale** **Weight in the final grading**
Contributions to class discussion	*8 hours*	*10%*
Littlefield simulation – by groups	*5 hours*	*10%*
Fresh Connection simulation – by groups	*8 hours*	*10%*
After-class quizzes	*5 hours*	*10%*
Project – by groups (Company Visit – Supply Chain Analysis and Report)	*10 hours*	*10%*
Mid-Term Exam (the purpose is to test the understanding of the main concepts introduced throughout the course. This exam could be based on multiple choice, open-ended questions, and short cases).	*1.5 hours*	*20%*
Final Exam (the purpose is to test the understanding of the main concepts introduced throughout the course. This exam could be based on multiple choice, open-ended questions, and short cases).	*1.5 hours*	*30%*

BIOGRAPHIE(S) / BIOGRAPHY

Sajjad Najafi is an Assistant Professor of Information Systems and Operations Management. He holds a Ph.D. in Operations Research from the University of Toronto. Prior to joining HEC Paris, he was a Research Fellow at Ross School of Business, the University of Michigan, Ann Arbor. Sajjad's current research revolves around dynamic pricing, revenue management, assortment optimization, and operations analytics in the retail and hospitality industries.

Flore Sentenac is an Assistant Professor in the Information Systems and Operations Management department at HEC Paris. Her research focuses on online learning on algorithms, with applications in digital advertising. She completed her Ph.D. in Applied Mathematics from ENSAE Paris in 2023 and her M.Sc. from Ecole Polytechnique (France) with a major in machine learning.

Ali Shantia is an Associate Professor of Information Systems and Operations Management. He completed his Ph.D. at HEC Paris in 2018 and spent two years as a visiting scholar at the Ross School of Business. Ali's research interests lie in sustainable supply chain and operations management and renewable energy markets, with articles published in leading academic journals. In addition to the courses Ali developed and taught, he also collaborates as an invited lecturer at ESSEC.

Christian Van Delft is an Associate Professor in the Information Systems and Operations Management department at HEC Paris. He completed his Ph.D. in Operations Management from HEC Genève (Switzerland). His research interests include stochastic optimization, optimal control, dynamic programming, inventory planning and optimization. He has taught in a variety of institutions (HEC-Genève, Ecole Centrale Paris, HEC-Lausanne, Ecole Polytechnique Fédérale de Lausanne).

ORGANIZATIONAL BEHAVIOR

Enseignant(s) / Teacher(s): COBLENCE Emmanuel (Course coordinator), BONIWELL Ilona, CASE Charleen, MATTA Elie, NETCHAEVA Ekaterina, SCHULTE Mathis, SRINIVAS Santosh.

Durée (en heures) **/ Duration** (in hours): 24h

Nombre de crédits ECTS / Number of ECTS credits: 3

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1 & EXCHANGE	S1 & S2	English	54	Blended

Prérequis / Prerequisites:

Not applicable

SYNOPSIS / OVERVIEW

The course is divided in two parts. First, you'll prepare for your first days in the office. This exciting step will come after years of study and will lead you into uncharted territories. In class, you'll explore how individual differences and personalities influence work behaviors and interactions. You'll learn to decode the culture of an organization and understand how beliefs and values shape practices. Additionally, you'll examine how to navigate complex organizational structures. The second part of the course will equip you with essential skills to excel as a high-potential individual. Whether you lead a team, or work in a team, understanding the subtle drivers of human motivation will be crucial. You'll develop your teamwork and collaboration skills to complete the missions that you will be assigned to. You'll learn how to build relationships and enhance your political skills. Lastly, you will master the skills needed to succeed in tough negotiations.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

Throughout this course, we will work together for you to:

- **Develop** a strong understanding of how organizations influence your and others' behaviors
- **Apply** research-based concepts and theories to real-world scenarios
- **Expand** your business culture through discussions of best practices in organizational behavior
- **Connect** organizational behavior concepts to your own experiences and career plan
- **Demonstrate** effective communication and collaboration skills while interacting in-class and in teams

Skills:

- **Leadership skills**: lead effectively by understanding the role individual differences and motivation play in successfully managing the relationships between leaders and subordinates.
- **Teamwork and collaboration skills**: work effectively in teams, manage conflicts, and build strong working relationships.
- **Critical thinking and problem-solving skills**: analyze complex organizational problems, develop solutions, and make decisions based on evidence and data.

- **Communication skills**: effective communication skills, including written and verbal communication, active listening, and nonverbal communication.
- **Diversity and inclusion skills**: work effectively with people from diverse backgrounds and cultures.
- **Sustainability skills**: become an effective leader who can develop human potential (the "S" in ESG).

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

- Personality and individual differences
- Organizational culture
- Organizational structure and design
- Motivation
- Teamwork
- Power and influence
- Negotiation

Organisation du cours – plan détaillé / Course organization – detailed outline:

Session	Topic	**Textbook chapter**
Chapter I. Day One at The Office		
1	Personality and individual differences	3 and 5
2	Organizational culture	16
3	Organizational structure and design	15
Chapter II. Your First Assignment as High Potential		
4	Motivation	7 and 8
5	Teamwork	10 (option: 9)
6	Power and influence	13 (option: 12)
7	Negotiation	-
Team project		
8	Final presentation	-

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
1. Minimal content	4. Extensive content	3. Significant content

Objectifs de compétences / Competency Goals:

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
3. Significant contribution	2. Moderate contribution	4. Extensive contribution	1. Minimal contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Online course:

See BlackBoard.

Textbook:

Stephen P. Robbins, Stephen P., and Judge, Timothy A. *Essentials of Organizational Behavior* (15th Global Edition). Pearson Education.

METHODES PEDAGOGIQUES / TEACHING METHODS

Preparing for class. You are expected to come to class fully prepared. Having carefully studied the pedagogical material made available for the session (lecture videos, assigned textbook chapter) will be key to successfully analyze a work situation in class and will critically affect your final grade.

Attendance and punctuality. Missing class will significantly lower your grade and undermine your chances to pass the course (see Work and Evaluation section below). You are expected to come to class on time. While being present is not a sufficient condition for participating, it's a necessary one. Please let your instructor know in advance should you anticipate any specific constraint.

Pedagogical material. You are responsible for obtaining a copy of the assigned textbook chapters**.** All remaining material, including lecture videos and cases, will be made available on the BlackBoard page of the course or in class. Unless otherwise specified, class material is copyrighted and cannot be shared.

Electronic devices. Usage of electronic devices during class may be restricted by your instructor.

Red lines. When joining HEC Paris, you agreed to follow the school's code of conduct. Our goal is to create a safe learning climate in which all student feels comfortable to speak up and share their own ideas and thoughts: you are expected to always behave appropriately in and outside class. Rule violations will get you expelled from class and reported to the school's disciplinary council, including:

- Plagiarism (including self-plagiarism).
- Cheating or lying (e.g., during in-class assignments).
- Sharing class or exam material beyond what is explicitly permitted by the instructor (e.g., sharing with other students outside the class, sharing on online platforms).

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Work requested:

- Thoroughly prepare for each session and be ready to discuss a work situation
- In class, actively and pertinently contribute to exercises and discussions.
- With your teammates, collaborate to meet the milestones of your teamwork assignment.

Assessment of achievement:

Important. This course is designed to equip you with the skills needed for workplace success. Your instructor will assess your learning, but keep in mind that your true evaluation will be on the job.

Outil/support/mode d'évaluation **Tool/method of evaluation**	**Durée et format** **Duration**	**Pondération dans la notation finale** **Weight in the final grading**
Analysis of work situations (in class, closed book, handwritten)		*50%*

Team project		*30%*
Participation		*20%*

Précisions complémentaires / Additional details:

Analysis of work situations. In class, you will be given applied work situations to analyze on your own. Your assignments will be completed in class (offline, closed-book) and graded on an individual basis. Beyond your understanding of OB theories and concepts that you will have acquired during your preparatory work, you will be evaluated based on your ability to apply your knowledge to address a real-life situation. A set of assignments will be distributed in class during the bimester. Being absent or late for a given session will result in a "F" grade for that class assignment.

Team project. You will be enrolled in a team in charge of analyzing a real-world organization (please refer to the "Team Project" document on BlackBoard for more details). Your work will be assessed by its content and delivery. Failure to meet the project milestones will negatively affect your team grade. We assume that all members will equally contribute to the work. If that does not happen, teams are allowed to "fire" a member whose contribution to teamwork is deemed insufficient. This may however only happen after a formal written warning has been given (and the instructor informed). Students expelled from their team–an abnormal and extremely rare outcome–are expected to deliver the work on their own and will be evaluated as it the work had been produced by a team. All the members of the team need to be present for the final presentation.

Participation. Classroom participation reflects how much you add to class learning through questions, comments, and sharing experiences or relevant readings. Quality of contributions counts more than quantity. Your goal is to pass the "so-what" test: why does it matter. This can be done by sorting through facts of a complicated case and building on prior comments made by other students to move the discussion forward. You might also be called to contribute to the class discussion. Remember that being physically present in class is only a prerequisite: it will not help your participation grade. Optional online quizzes will be made available on BlackBoard and count towards participation.

Remedial. Students who have failed the course will be offered the opportunity to take one remedial exam.

Need help? Should you have any question or a concern regarding the course content and evaluation, please do not hesitate to contact your instructor. For any technical issue (e.g., difficulty accessing online content), please contact directly **01assist@hec.fr** (cc-ing the course assistant).

Reminder. Grading structure of the HEC Grande Ecole program.

A	between 10 and 20%
A+B	between 20 and 40%
A+B+C	between 40 and 70%
A+B+C+D+E	between 70 and 100%
FX + F	no more than 30%

A: Excellent

B: Very Good

C: Good

D: Satisfactory

E: Adequate

F: Very Unsatisfactory or Incomplete

BIOGRAPHIE(S) / BIOGRAPHY

Emmanuel Coblence is Associate Professor (Education Track) at HEC Paris. His teaching areas are leadership, organizational theories, change management, and political skills in organizations. He teaches in the Executive MBA program for which he coordinates the leadership course, and in various Executive Education programs. His research, carried out in collaboration with creative organizations in Europe and Canada, focuses on leadership, organizational change processes and managerial practices. They have been published in French and international academic journals such as *Strategic Organization*, *Revue Française de Gestion*, or *International Journal of Arts Management*. In parallel with his teaching and research activities, Emmanuel regularly worked as a consultant to managers and leadership teams. He has also been an elected municipal councilor in Paris since 2014, with a focus on educational policies. Before joining HEC, Emmanuel taught at Mines ParisTech, ESCP and ISG Paris where he also served as dean for research. He also was a post-doc at HEC Montréal. He graduated from the Grande École at HEC Paris (class of 2005), a Master in international management from CEMS, a Master in public management from the Université Paris Ouest, and a PhD in management from Mines ParisTech (2011).

Elie Matta is an Associate Professor of Management. He completed a PhD in Management at the Ivey School of Business, The University of Western Ontario, Canada. He teaches in the MSc, MBA, PhD, and Executive Programs. He has served as the Academic Coordinator of the Managerial Competencies in the HEC MSc Programs (2010-2015), the Program Director of the HEC-Oxford Executive Master in Consulting and Coaching for Change (2013-2015), Chair of the Department of Management and Human Resources (2015) and Director of the Executive MSc in General Management (since 2017). He also served as Associate Dean in charge of the PhD Program at HEC Paris and as Deputy Director of the Social Sciences and Humanities Doctoral School of University of Paris-Saclay (2016 and 2017). His research focuses on CEOs, risk, and global strategy. His work has appeared in the leading academic journals Academy of Management Journal, Organization Science, and Strategic Management Journal. He regularly presents his research in international academic conferences and industry events. He serves as an ad hoc reviewer for numerous academic journals and research grant foundations and is a member of the Editorial Board of the Academy of Management Journal since 2011. He has received various research awards including the J. Armand Bombardier PhD Fellowship in Global Management, the University of Western Ontario Plan for Excellence Award, and the Emerald Management Reviews Citation of Excellence Award. He is listed since 2010 in the Who’s Who in the World (management academia). He was awarded in 2010 and in 2012 the Commission of European Management Schools' Course of the Year Award for his course "Managing Global Complexity." He received in 2015 the Academy of Management Journal Best Reviewer Award.

Ekaterina Netchaeva is an Assistant Professor of Management and Human Resources at HEC Paris. She holds a PhD in Organizational Behavior from the University of Utah as well as a BSc in Microbiology and Immunology and a BA in Psychology from the University of British Columbia. Prior to joining HEC Paris, she was an Assistant Professor at Bocconi University and a visiting Assistant Professor at London Business School. Ekaterina’s research focuses on gender bias in the workplace, women’s everyday experiences at work, work-family interface and team dynamics, and was published in leading academic journals, such as Organization Science, Psychological Science, and Organizational Behavior and Human Decision Processes. Her work has also been covered by various media outlets, including MIT Sloane Review, BBC radio, The Atlantic, Yahoo, and Huffington Post. Ekaterina has taught courses in the Bachelor, Master and PhD programs on organizational behavior, leadership, diversity management, and high-performance teams.

Mathis Schulte's current research focuses on understanding the creation of social networks within organizations, and their effects on employee satisfaction, customer service, and financial performance. His research appeared in the Journal of Occupational and Organizational Psychology, the Journal of Applied Psychology, and Organization Science. Prior to joining HEC in 2009, Mathis was a senior fellow at the Wharton School, University of Pennsylvania, and lectured on Negotiations and Conflict Resolution. Mathis holds an M.S. in psychology from the University of Hamburg, and a Ph.D. in social-organizational psychology from Columbia University, New York.

Santosh Srinivas received his Ph.D. in Management from the McCombs School of Business, the University of Texas at Austin. His research interests include power, social evaluations, cognition, and language. In his dissertation, he explored gender differences in the justifications entrepreneurs use in their crowdfunding pitches. His work has appeared in the Academy of Management Annals, Journal of Management, Journal of Organizational Behavior, Research in the Sociology of Organizations, and Oxford Handbook of Management. He serves as an ad-hoc reviewer for the Academy of Management Perspectives, Information Systems Research, Strategy Science, and Journal of Management Inquiry, and is a member of the Academy of Management.

STRATEGY

Teacher(s): **Yeonsin AHN, Yasir DEWAN, Pierre DUSSAUGE, Hyejun KIM (Course coordinator), Frédéric LEROY, Leandro NARDI, Bertrand QUELIN, Elie SUNG**

Duration (in hours): 36 h

Number of ECTS credits: 5

Education Level	Period	Language of instruction	Max. class size	Teaching Mode
M1 & EXCHANGE	S1 & S2	English	54	Blended

Prerequisites:

Not applicable

SYNOPSIS / OVERVIEW

Why are some firms more successful than others? This is the fundamental question of strategy. As the business environment is becoming ever more complex, turbulent, global, and competitive, thinking strategically about how a firm should position itself in order to compete successfully is becoming increasingly critical. Those firms that will survive, grow, create, and capture value are firms with a clear vision of what their competitive advantage is and how to maintain and enhance it.

The perspective of this course is that of a general manager whose responsibility is to maximize the overall performance of the firm or the performance of a business unit within the firm. To achieve this objective, general managers must analyze the business-level drivers of the firm's performance and identify external changes that may affect this performance. Their job is then to find ways to better leverage the firm's resources to sustainably improve performance. At the corporate level, general managers' responsibility is also to define the scope of the firm's activities, implement strategic moves that will affect this scope, and convince shareholders and stakeholders of the relevance of their strategy.

The objective of this course is to review the main concepts, methods, and tools which are used in the strategy analysis, formulation, and implementation processes, identify the business situations in which they can be applied most effectively, as well as understand the limitations of the various approaches.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

At the end of the course, the student will be able to

1. **Understand and apply key concepts and analytic frameworks** of strategic management to analyze strategic problems at the business and corporate level.
2. **Understand the dynamic influence of the strategic actions** of a firm and its rivals on business and corporate strategy and industry structure.
3. **Appreciate and understand the various stakeholders** in a company and how they influence and are affected by a company's strategy
4. **Improve your skill in critically assessing** complex, unstructured business problems using appropriate tools and frameworks**, synthesizing information** and results of analyses to develop solutions to strategic problems, and **expressing arguments** and conclusions clearly, logically and persuasively in written and oral forms.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Organisation du cours – plan détaillé / Course organization – detailed outline:

The course consists of three parts. Part 1: Business Strategy focuses on competition and the creation of competitive advantage in a particular area of business. Part 2: Corporate Strategy is concerned with defining the scope of the firm and achieving sustainable and profitable growth. Part 3: Sustainability Strategy addresses the social and environmental factors that make business and corporate strategies environmentally and socially sustainable.

Part 1: Business Strategy

- Industry and competitor analysis
- Sources of competitive advantage
- Cost leadership
- Differentiation
- Competitive dynamics
- Platform strategies

Part 2: Corporate Strategy

- Vertical integration
- Global competition and international expansion
- Diversification
- Mergers and Acquisitions
- Strategic Alliances

Part 3: Sustainability Strategy

- Sustainability as a strategy
- Stakeholder management
- Solving global problems

Week 1: Introduction to Strategy

Case: Southwest Airlines (mini case)

- *Why has Southwest Airlines been so successful for so long?*
- *Why has no other competitor successfully imitated their strategy?*

Readings:

- *Michael Porter. 1996. What is Strategy? Harvard Business Review*
- *Strategor, Introduction*

Required video titles	Length	Recommended video titles
An introduction to Strategy and Strategic Management	5:09	Business Strategy Framework; SWOT; A Strategy Timeline I & II
Strategy performance and value creation	5:20	
What is Business Strategy	8:30	

Week 2: Industry Analysis

Case: Cola Wars (short case)

- *Why has the soft drink business been so profitable for so long?*
- *Can Coke and Pepsi sustain their profits in the wake of flattening demand and the growing popularity of non-carbonated drinks?*

Readings:

- *Michael Porter. 2008. The Five Forces that Shape Strategy. Harvard Business Review*
- *Strategor, Chapter 2*

Required video titles	Length	Recommended video titles
Industry Analysis: The Five Force Model - Overview	12:26	Why does Industry Matter; Industry Analysis: Industry Types framework; Understanding the Broader Environment: PESTLE
The Five Force Model - Competitors	12:54	
The Five Force Model - Entrants and substitutes	5:07	
The Five Force Model - Suppliers and buyers	6:01	

Week 3: Competitive Advantage

Case: Apple 2015

- *What, historically, have been Apple's competitive advantages?*
- *Analyze the personal computer industry. How have the dynamics of the PC industry changed? Why did Apple struggle historically in PCs? Evaluate Apple's strategy since 1990.*

Readings:

- *Strategor, Chapter 1 & 3*

Required video titles	Length	Recommended video titles
Cost and Willingness to Pay	9:22	Types of competitive advantages; Intro to business models; Business models and CA; Resources and Capabilities; Strategic Resources: VRIST; Features of Strategic Resources; An Intro to Competitive Dynamics; How to use Game Theory; Competitor Intelligence; First Mover Advantage
Cost drivers	7:58	
The Experience Curve	4:57	
Differentiation	7:24	

Week 4: Disruptive Strategy / Competitive Dynamics

Case: Launching Telmore

- *What is the business model of TDC? What are their choices, and how are they different from Telmore's?*
- *Is Telmore a threat to TDC?*

Readings:

- *Strategor, Chapter 4*

Week 5: Ecosystems / Two-Sided Markets

Case: Uber vs Didi

- *How does Uber differ from a taxi company? What is the competitive advantage of Uber?*
- *How transferable is Uber's competitive advantage to an emerging market such as China?*

Readings:

- *Alstyne, M. W., Parker, G. G., & Choudary, S. P. 2016. Pipelines, platforms, and the new rules of strategy. Harvard Business Review*
- *Strategor, Chapter 5*

Required video titles	Length
What are multi-sided platforms?	10:28
Characteristics of multi-sided platforms Part I	6:48
Characteristics of multi-sided platforms Part II	9:56

Week 6: Vertical Scope

Case: Disney Pixar

- *Is the value of Pixar and Disney in an exclusive relationship greater than the sum of value that each could create if they operated independently of one another? If so, can that value be realized through a new contract? Or is common ownership(i.e., acquisition) required?*

Readings:

- *Strategor, Chapter 6 & 8*

Required video titles	Length	Recommended video titles
What is Corporate Strategy?	11:39	Agency problems, governance and stakeholders; Myths on vertical integration; Good and bad integration; Vertical integration vs outsourcing – pros and cons; Why is VI making a comeback; Vertical arrangements between markets and hierarchies
What is Vertical Integration?	6:49	
Markets and hierarchies - the transaction cost view	11:08	

Week 7: Horizontal Scope

Case: Disney 2022 (short case)

- *What are the sources of Disney's continued success over the last 70 years?*
- *Why did Disney acquire ABC Network? Evaluate the acquisition from (a) a vertical integration perspective and (b) a diversification perspective.*

Readings:

- *Strategor, Chapter 7*

Required video titles	Length	Recommended video titles
What is Diversification?	8:41	Downsides of diversification; Why are Synergies so difficult to achieve; Business Portfolio Models; Assumptions and limitations of Business Portfolio Models
Rationale for diversification	10:11	
What are Synergies?	7:05	

Week 8: Group Project Proposal Presentations

Week 9: International Scope

Case: L'Oreal

- *What were the main issues L'Oréal was facing in implementing its global strategy?*
- *Should all product lines and brands follow the same "universalization" strategy in all markets? To what extent should local managers be given the freedom to adapt L'Oréal products and brands to market circumstances?*

Readings:

- *Strategor, Chapter 9*

Required video titles	Length	Recommended video titles
Global vs. Multi-domestic industries	8:12	What is Globalization; Liability of Foreignness; CAGE framework; Configurations of International Activities; Organic growth as the baseline option
What Drives Globalization	7:14	
Adaptation vs Standardization	7:22	

Week 10: Sustainability

Case: Unilever's New Global Strategy

- *How would you evaluate Paul Polman's decision to implement a new strategy based on the Unilever Sustainable Living Plan? What benefits did it offer? What risks did it present?*
- *How effective has the implementation of the new strategy have been to date? What actions should the company take now?*

Readings:

- *Strategor, Chapter 12*

Required video titles	Length	Recommended video titles
Linking Sustainable Development, CSR and Strategy	13:28	Circular economy; Usage-based business models; Business Level Strategy Updated; Stakeholder Salience; Stakeholder Engagement and Materiality; Measuring Stakeholder Value

Week 11: Solving Global Problems

Case: Pharmaceutical Industry Faces AIDS in Africa

- *What strategy should the pharmaceutical companies follow to protect their intellectual property rights? Should they decrease the price of the drug?*
- *How should they respond to the plague of AIDS in Africa? How far should they be willing to go in addressing the problem?*

Week 12: Group Project Final Presentations

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
2. Moderate content	2. Moderate content	2. Moderate content

Objectifs de Compétences / Competency Goals:

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
3. Significant contribution	3. Significant contribution	2. Moderate contribution	3. Significant contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Cases (required):

Business cases will be provided on Blackboard. Reading assigned cases ahead of the class is a mandatory requirement. To better prepare for the case discussion, please read the advice at the end of the syllabus.

Digital Resources (required):

Interactive videos and other specified readings will be provided on Blackboard.

Additional Textbook (recommended):

Albino-Pimentel J., Durand R., Dussauge P., & Lehmann-Ortega L. 2024. *Strategor* (English version), Dunod. These textbook complements digital content.

Blackboard will be used extensively as a course website. The site includes links to core and supplementary materials, class slides, and key course information such as the syllabus, assignments, and class updates. Material on Blackboard will be assumed to have been reviewed. Every material on Blackboard including syllabus, assignment, and course slides are copyrighted and distributing any of the material online is prohibited.

METHODES PEDAGOGIQUES / TEACHING METHODS

The course uses a "blended learning" approach by integrating face-to-face in-class sessions with asynchronous content for independent study.

Each week, teaching consists of **(i) a 90 minute in-class discussion** of a business case and other assigned material and **(ii) asynchronous content** in which you will review assigned material (videos, articles, mini-cases, etc.) and complete assigned exercises.

For asynchronous sessions, interactive videos are assigned every week. Videos include important theoretical content of the course. My recommendation is to **review the videos of the week before our in-class session** so that our face-to-face session is reserved for discussion of cases and application of theoretical concepts.

In our synchronous, face-to-face sessions, the case method is used to better expose you to the complexity and ambiguity of strategic management situations. Please note that very little or no lecturing will take place during the synchronous sessions, as conceptual aspects of the course are covered in asynchronous content. **The case-based learning assumes your preparation and involvement.**

TRAVAIL ET EVALUATIONS / COURSEWORK & EVALUATIONS

Outil/support/mode d'évaluation **Tool/method of evaluation**	**Durée et format** **Duration**	**Pondération dans la notation finale** **Weight in the final grading**
Individual Participation	*Throughout the entire class*	*20%*
Group Project Presentation	*Two 20-30 min presentations*	*30%*
Final Exam	*90 min closed-book In-person exam*	*50%*

Précisions complémentaires / Additional details:

The HEC Strategy department implements the grading structure of the HEC Grande Ecole Programme, which is based on a distribution of student grades. Students will be rank-ordered based on the total score to determine their course grade.

A	between 10 and 20 %
A + B	between 20 and 40 %
A + B + C	between 40 and 70 %
A + B + C + D+ E	between 70 and 100 %
FX + F	Maximum of 30 %

<u>Participation (20% of final grade)</u>

Case-based learning happens through discussion, so active participation from everyone is essential. To support this, the course follows these rules:

- **Attendance is mandatory.** If you should miss more than two of the 12 classes, you may automatically receive an F or FX grade.
- Access to the classroom may be refused in case of arriving late or leaving in the middle.

- The use of laptops, cellphones, and smartphones is not allowed in the classroom.

Evaluation of class participation will be based upon your ability to raise and answer questions, to bring up ideas or insights, and to build upon the ideas of others, NOT on the simple frequency of speaking. The level of in-class participation of each student is determined by the professor.

In addition to reading the assigned case, you will also have assigned videos for the week. The majority of videos are interactive—you have to answer pop-up questions to proceed. Students are expected to watch all videos marked as required according to the provided schedule and provide answers to the embedded questions.

Group presentation (30% of final grade):

Each student will be part of a presentation group of 5-6 individuals. You will work with your group to apply tools learned in class to a firm of your choice.

The final presentation will take place in the last week**.** The presentations should be around 15-20 minutes long, depending on the number of groups. For presentation weeks, additional sessions can be scheduled to accommodate everyone's In-person presentations.

Evaluation criteria and further presentation logistics will be shared separately on Blackboard. Clear evidence that group work has been unevenly completed can count against the group presentation grade of free-riding individuals.

Final Exam (50% of final grade):

The purpose of the final exam is to test your understanding of the main concepts introduced throughout the course. The exam will be based on (a) multiple-choice, (b) open-ended questions, and (c) short cases.

HEC Ethical Code will be strictly enforced.

BIOGRAPHIE(S) / BIOGRAPHY

Yeonsin Ahn is an Assistant Professor in the Strategy Department at HEC Paris. She earned her PhD in Entrepreneurship from INSEAD. Her research focuses on entrepreneurship, culture and diversity, and computational social science. Her dissertation was recognized by the Academy of Management's OMT Division—with the Best Paper Award and Runner-up for the Best Student Paper Award—and by the Strategic Management Society Annual Meeting, where it received the Best PhD Conference Paper Prize and was named a finalist for the Best Research Methods Paper Prize. Her work has been published in *Organization Science* and the *Journal of Organizational Design*.

Yasir Dewan is an Assistant Professor of Strategy and Business Policy at HEC Paris. His research focuses on non-market strategy issues, including social status, political ideology, and corporate scandals. His research has been published in *Academy of Management Journal* and *Research in Sociology of Organizations*. He teaches Strategy core course in Grande Ecole program and Non-Market Strategy core course in the PhD program.

Pierre Dussauge is a Professor of Strategic Management at HEC Paris. He is a graduate of the HEC Masters in Management Program and earned a PhD. in management science from the Paris-Dauphine University. He was a visiting professor of Corporate Strategy at the Ross Business School of the University of Michigan in Ann Arbor for over 10 years and a visiting professor of Strategy at INSEAD. He has also had visiting positions and teaching assignments at the Indian School of Business (Hyderabad), at Tsinghua Universty (Beijing), at INCAE (Costa Rica), at IESE (Barcelona, Spain), at the Stockholm School of Economics, etc. Pierre Dussauge is the author or co-author of several books in the field of strategic management (*State-Owned Multinationals*, J. Wiley & Sons, 1987; *Strategic Technology Management*, J. Wiley & Sons, 1992; *Cooperative Strategy*, J. Wiley & Sons, 1999; *Strategor*, Dunod, 2024). Pierre Dussauge is also the author of many articles published in academic or practitioner-oriented journals, notably *Strategic Management Journal, Journal of International Business Studies, Research Policy, Group Decision and Negotiation, International Studies in Management and Organization, Long Range Planning, European Management*

Journal, Defense Economics, the Financial Times, etc. For the last few years, Pierre's research has focused on the topic of global strategic alliances formed by competing firms. In addition to his academic work, Pierre Dussauge has been an advisor or a management educator with a number of firms in Europe and the US.

Hyejun Kim is an Assistant Professor of Strategy and Business Policy at HEC Paris. She received her PhD in Technological Innovation, Entrepreneurship, and Strategy from MIT Sloan School of Management and her MS in International Business and Strategy from Seoul National University. Her research has been published in the *Journal of International Business Studies* and several media outlets including the *Washington Post*. She studies innovation and entrepreneurship using economic sociology theories.

Frédéric Leroy is an Associate Professor (Education Track) in the Strategy Department at HEC. He is an alumnus of the École Normale Supérieure (specializing in Philosophy) and holds a PhD from HEC. He wrote his thesis on skills sharing and mutual learning phenomena in mergers and acquisitions. He also works on new organizational forms and their impact on corporate identity.

His research focuses on organizational learning processes, mergers and acquisitions, and their implementation in management, with a specialization in strategy and management. He also works on the creative industries, particularly animation, video games, streaming platforms, and the podcast industry. He is the author of "Les Stratégies de l'Entreprise" (Business Strategy) by Dunod and co-author of the Stratégor. Before joining HEC, he worked at Audencia Nantes and collaborated with the strategy consulting firms Corporate Value Associates, Gemini Consulting, and Mercer Management Consulting.

Leandro Nardi is an assistant professor in the Strategy and Business Policy Department at HEC Paris and a research affiliate at the S&O Institute. He also holds visiting researcher appointments at INSEAD's Ethics and Social Responsibility Initiative and at Insper Metricis.

Leandro's research spans the vast intersection of strategic management and social performance, including topics such as strategic corporate social responsibility (CSR), socio-environmental impact, stakeholder strategy, social and public value creation, and sustainability. A key tenet of his research is the focus on a broad conceptualization of performance, comprising both financial and nonfinancial dimensions. In particular, he strives to understand how companies can reconcile profitability goals with positive socio-environmental impact.

Prior to joining the Strategy and Business Policy Department, Leandro was a research fellow with the S&O Institute at HEC Paris. He received his Ph.D. in Business Economics from Insper Institute of Education and Research. During his doctoral studies, Leandro held visiting research appointments at the David Eccles School of Business, University of Utah, and at INSEAD's Ethics and Social Responsibility Initiative.

Bertrand Quélin is Full Professor at HEC Paris. He is belonging to the Strategy and Business Policy department.

Elie Sung is an Assistant Professor at HEC Paris. She obtained her PhD at Georgia Institute of Technology. Her research focuses on firm innovation strategy, and the integration between public policy and firm strategy. She has explored this topic by examining how firms and the courts jointly shape patent policy and how in turn those policies shape firms' innovative activities.

Elie's work was recognized by several awards and fellowships. Her dissertation was supported by an NSF Doctoral Dissertation Research Grant (#1759991) to the Science of Science and Innovation Policy (SciSIP) program. She was a finalist for the Kauffman Prize for Best Student Paper at the REER conference and received the Best Paper for an Emerging Scholar Award at the European Policy for Intellectual Property conference. As a reviewer, she has been recognized with multiple awards from the Academy of Management Conference and the journal Research Policy.

Prior to starting her PhD, she worked in management consulting on projects with telecom and media operating companies, and national regulatory authorities. Other professional experiences include working at the French Telecommunications and Posts regulatory authority (ARCEP, French equivalent of the FCC) and at a major investment banking company. She completed an undergraduate degree in Mathematics, and graduate degrees in I.T. engineering and in applied economics.

ENGLISH – WORKSHOPS AND INTEGRATED ACADEMIC ENGLISH

Enseignant(s) / Teacher(s): **Laura BEYER, Marina BURKE, Chantal CARLETON, Jaewon RA, Julie WHEELER, Marina YALOYAN**

Durée (en heures) **/ Duration** (in hours): 30h

Nombre de crédits ECTS / Number of ECTS credits: 2.5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
L3 & M1	S1	English	20	In-person

Prérequis / Prerequisites:

English classes at HEC empower students to obtain the graduation goal of a C1 CEFRL level in English. If you can already prove a C1 level through a recognized language certification program, you can receive a waiver for English classes.

SYNOPSIS / OVERVIEW

English classes are taught twice weekly for 1,5 hour sessions. The first part of the week are Workshops dedicated to providing communication skills and critical thinking to prepare for a professional future in the globalized world. The second part of the week are classes in Integrated Academic English, dedicated to providing linguistic training through the four skills tested within the TOEFL iBT framework (speaking, writing, listening, reading), with real-life applications with Harvard Business Review Cases.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

Through the English Workshops, the student will practice communication skills through the completion of the ten Workshops; through the Integrated Academic English classes, they will obtain quantifiable linguistic and grammatical improvement through TOEFL iBT practice tests and HBR cases.

DETAILED DESCRIPTION

Thèmes clés / Principal Items:

English language and TOEFL iBT skills; English professionalization skills; Anglophone current events and culture

Course organization – detailed outline:

20 sessions of 1,5 hours, twice per week: 30 hours in one one semester:

Ten Workshops (1,5 hours each); Ten Integrated Academic English Sessions (1,5 hours each)

Workshop 1: Intercultural Communication

Integrated Academic English 1: Four Skills of the TOEFL iBT: *speaking, writing, reading, listening*

Workshop 2: Current Events

Integrated Academic English 2: *Harvard Business Review* Case 1: *Robot Rumors*, Part 1

Workshop 3: Public Speaking 1

Integrated Academic English 3: *Harvard Business Review* Case 1: *Robot Rumors*, Part 2

Workshop 4: Public Speaking 2

Integrated Academic English 4: Speaking and Writing Skills

Workshop 5: Crisis Management

Integrated Academic English 5: *Harvard Business Review* Case 2: *Pyre Festival*, Part 1

Workshop 6: Interview Techniques & Job Fair Prep

Integrated Academic English 6: *Harvard Business Review* Case 2: *Pyre Festival*, Part 2

Workshop 7: Job Fair

Integrated Academic English 7: Listening and Reading Skills

Workshop 8: Negotiation Techniques

Integrated Academic English 8: *Harvard Business Review* Case 3: *Communication*, Part 1

Workshop 9: Negotiation Simulation

Integrated Academic English 9: *Harvard Business Review* Case 3: *Communication*, Part 2

Workshop 10: Current Events Presentation

Integrated Academic English 10: Mock iBT TOEFL

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Digital Resources:

Harvard Business Review Cases; ETS iBT Preparation AI-powered resources

METHODES PEDAGOGIQUES / TEACHING METHODS

The Workshops use a flipped classroom model in which the students practice their speaking skills through public speaking and debate. The Integrated Academic English classes also employ a flipped model classroom in which students enact role plays and present case studies.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Attendance at HEC English classes is mandatory. A language class is a laboratory of experience in which consistent effort and practice is necessary to improve. After two unexcused absences, your final letter grade is lowered one letter.

Outil/support/mode d'évaluation **Tool/method of evaluation**	**Durée et format** **Duration**	**Pondération dans la notation finale** **Weight in the final grading**
Completion of 10 Workshops: final exam is pitch/presentation	*1h30 over ten weeks*	*50%*
Completion of 10 Integrated Academic English sessions: final exam is completion of mock iBT TOEFL	*1h30 over ten weeks*	*50%*

COMPTABILITE 2

(pour les étudiants en Double Diplôme Paris 1 Droit)

Enseignant(s) / Teacher(s): **Pascale DEFLINE**

Durée (en heures) **/ Duration** (in hours): 18h

Nombre de crédits ECTS / Number of ECTS credits: 2.5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. Staffing	Mode / Teaching Mode
M1	B6	Français	54	Présentiel

Prérequis / Prerequisites:

Double Diplôme Paris 1 Droit

La maîtrise des concepts fondamentaux appris en L3 est indispensable, notamment en comptabilité.

SYNOPSIS / OVERVIEW

S'appuyant sur les connaissances acquises en L3 (comptabilité, finance, droit), ce cours enseigné en pédagogie inversée aborde les différents aspects de la préparation et de la communication des informations comptables et financières, dans le référentiel IFRS : reconnaissance des actifs, consolidation, opérations de haut de bilan et reporting de durabilité.

Que vous envisagiez d'intégrer un des prestigieux cabinets de conseil en stratégie, de devenir DAF d'une PME innovante, de vous lancer dans la création de votre start up, de jongler avec les chiffres en private equity ou M&A, les connaissances en consolidation et opérations de haut de bilan, ainsi que la maîtrise de la comptabilisation des actifs, thèmes étudiés dans ce cours, sont tout simplement indispensables.

Mais plus largement, quel que soit votre choix de majeure, puis de vie professionnelle, que vous soyez plus attiré par le marketing, les thématiques RSE ou d'autres secteurs encore, ce cours vous donnera une véritable expertise et assoira votre crédibilité dans la prise de décision et les enjeux qu'elle implique.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

A l'issue de ce cours, les étudiants seront capables de :

1. Comprendre les enjeux de la politique comptable relative aux actifs ;
2. Comprendre et pratiquer la consolidation des comptes ;
3. Maîtriser les aspects comptables des opérations financières de haut de bilan (augmentations de capital, fusions, OPE...) ;
4. Evaluer et interpréter les rapports annuels des grands groupes internationaux, y compris le rapport de durabilité.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

Comptabilité, finance, communication financière, reporting de durabilité et aspects juridiques.

Organisation du cours – plan détaillé / Course organization - detailed outline:

6 séances de 3h, une fois par semaine sur un bimestre :

1. La politique comptable de l'entreprise relative aux actifs (séance 1)

• Le référentiel IFRS et les enjeux comptables

• La reconnaissance des actifs : définition, R&D, contrats de location

• La comptabilisation des actifs

• La baisse de valeur des actifs

2. Les comptes consolidés (séances 2 et 3)

• Le périmètre de consolidation

• La préparation des états financiers consolidés : intégration globale, mise en équivalence, compte de résultat

• La constatation et l'analyse de l'écart de première consolidation

3. Les opérations de haut de bilan (séances 4 et 5)

• Les augmentations de capital : apport en numéraire, incorporation de réserves, de créances, apport en nature

• Les réductions de capital

• Les fusions, les apports d'actifs et de titres, et les scissions

4. La communication financière et extra-financière d'une entreprise (séance 6)

• La communication financière

• La communication extra-financière : législation, CSRD et EP&L

Contenus ESG / ESG-related content (Environmental – Social – Governance):

Environmental-related content	Social-related content	Governance-related content
2. Moderate content	2. Moderate content	2. Moderate content

Objectifs de compétences / Competency Goals :

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practises
1. Minimal contribution	2. Moderate contribution	2. Moderate contribution	2. Moderate contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

📖 Comptabilité et analyse financière – Une perspective globale (EMS, 5ème édition, 2024) par Hervé STOLOWY, Yuan DING, Luc PAUGAM et Georges LANGLOIS

📖 Pour des questions précises, sur le site web de la bibliothèque d'HEC : Database NAVIS : "Editions Francis Lefebvre : Mémento Comptable ; Mémento IFRS "

📖 IFRS website: **https://www.ifrs.org/**

METHODES PEDAGOGIQUES / TEACHING METHODS

Ce cours utilise la pédagogie inversée. Les étudiants doivent donc :

1. Avant les séances :

Etudier des thèmes de comptabilité approfondie à l'aide de courtes vidéos et vérifier leur bonne compréhension à l'aide de QCM.

2. Pendant les séances :

Faire des cas, en groupe, après que le professeur a fait un retour sur les points du cours mal compris et sur les QCM. Le cas de la séance 6 est un cas réel de reporting de durabilité d'une société cotée.

TRAVAUX ET ÉVALUATIONS / WORK AND EVALUATIONS

Outils / support / mode d'évaluation Tool/method of evaluation	Durée et format Duration	Pondération dans la notation finale Weight in the final grading
10 QCM *Si non fait : 0 au quiz manqué*	*Individuel*	*10%*
Cas effectués en groupe pendant les séances *Tous les groupes rendent leur cas, mais tous les groupes ne sont pas notés à chaque fois puisque chaque étudiant aura 2 notes sur le bimestre* *Si absences excusées ou tolérées ≤ 2 : notes du groupe* *Si absences tolérées = 3 ou 4 demi-séances : une note = 0* *Si absences tolérées > 4 demi-séances : deux notes = 0*	*Groupe*	*40%*
Test final sur l'ensemble du cours	*Individuel*	*50%*
Bref exposé d'un rapport de durabilité	*Groupe*	*0% to -5%*

Précisions complémentaires / Additional details:

Absences excusées : maladie avec certificat + obsèques

BIOGRAPHIE(S) / BIOGRAPHY

Pascale Defline est professeur associé "Education track" au Département Comptabilité-Contrôle de Gestion d'HEC Paris. Diplômée d'HEC, elle est également titulaire de l'Agrégation en Economie-Gestion et d'un Doctorat en Sciences de Gestion du CNAM portant sur la notion de rentabilité et les choix d'investissement publics.

Ses centres d'intérêts portent sur les modes actuels de pilotage public, notamment au sein des collectivités territoriales, mettant l'accent sur les aspects financiers.

Directrice académique du programme Majeure / Master AFM (Accounting, Finance and Management), elle enseigne la comptabilité financière aux étudiants du programme Grande Ecole et du programme EMBA. Elle a reçu, en 2017 et en 2023, le prix Vernimmen – BNP Paribas du meilleur professeur HEC (Education Track Faculty).

Avant de rejoindre HEC Paris, elle a enseigné à l'Université de Paris-Dauphine, en Master Affaires Publiques, et à celle de Paris Ouest Nanterre, en Master de Gestion. Elle avait auparavant passé 9 années en cabinet d'audit (Salustro-Reydel-KPMG) et en direction financière d'entreprise (Consortium de Réalisation et Saint-Gobain), après une année en mission humanitaire en Thaïlande.

Elle est membre de l'AIRMAP (Association Internationale de Recherche en Management Public).

DROIT DES FUSIONS & ACQUISITIONS

(pour les étudiants en Double Diplôme Paris 1 Droit)

Enseignant(s) / Teacher(s): **Michael LOY**

Durée (en heures) **/ Duration** (in hours): 27h

Nombre de crédits ECTS / Number of ECTS credits: 3

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1	B2	Français	54	Présentiel

Prérequis / Prerequisites:

Maîtrise du droit des sociétés

SYNOPSIS / OVERVIEW

Cours traitant avec une approche de praticien des règles applicables aux opérations de fusion & acquisition.

Visite des cabinets Darrois Villey Maillot & Brochier, A&O Shearman et CMS Francis Lefebvre afin que les étudiants puissent échanger avec les avocats de ces trois cabinets sur notamment leur pratique des opérations de fusion & acquisition.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

Faire acquérir aux étudiants des connaissances aussi bien théoriques que pratiques ainsi que des réflexes sur les sujets abordés durant le cours et les échanges avec les avocats des cabinets Darrois Villey Maillot & Brochier, A&O Shearman et CMS Francis Lefebvre.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

- *Asset deal vs. share deal* ;
- Opérations d'acquisition et de cession d'actions : calendriers, accords de confidentialité, lettres d'intention, procédure de *due diligence*, contrats d'acquisition et de garantie d'actif/passif ;
- Opérations d'augmentation/réduction du capital social, de fusion (normale/semi-simplifiée/simplifiée), de dissolution-confusion, d'apport partiel d'actif, de scission ;
- Pactes d'actionnaires, filiales communes (*joint ventures*).

Organisation du cours – plan détaillé / Course organization – detailed outline:

Cours organisé autour de six séances de trois heures chacune et de trois soirées de trois heures chacune au sein des cabinets Darrois Villey Maillot & Brochier, A&O Shearman et CMS Francis Lefebvre.

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
2. Moderate content	2. Moderate content	3. Significant content

Objectifs de compétences / Competency Goals :

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
4. Extensive contribution	3. Significant contribution	3. Significant contribution	2. Moderate contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Matériel pédagogique fourni par l'enseignant.

METHODES PEDAGOGIQUES / TEACHING METHODS

Cours dispensé sous la forme d'étude de cas issus de la pratique et de documents négociés à l'occasion d'opérations.

Echanges avec les avocats des cabinets Darrois Villey Maillot & Brochier, A&O Shearman et CMS Francis Lefebvre au sein de leur cabinet respectif sur notamment leur pratique des opérations de fusion & acquisition.

Le thème des pactes d'actionnaires et des filiales communes (*joint ventures*) est abordé à travers un jeu de rôles donnant lieu à une séance de négociations entre les étudiants sous la supervision de l'enseignant.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Etude des documents distribués préalablement au cours, préparation du jeu de rôles relatif au thème des pactes d'actionnaires et des filiales communes (*joint ventures*) et participation active durant le cours (en particulier durant le jeu de rôles donnant lieu à une séance de négociations et les échanges avec les avocats des cabinets Darrois Villey Maillot & Brochier, A&O Shearman et CMS Francis Lefebvre)

Outil/support/mode d'évaluation Tool/method of evaluation	Durée et format Duration	Pondération dans la notation finale Weight in the final grading
Participation durant les cours et les soirées	*Tout au long des cours et soirées*	*20 %*
Jeu de rôles	*A l'occasion du jeu de rôles*	*80 %*

BIOGRAPHIE(S) / BIOGRAPHY

Michael Loy est au sein de HEC Paris Professeur Associé, Directeur Exécutif de la Majeure Grande Ecole Stratégie Fiscale et Juridique Internationale, du Double Diplôme Master in Management & Business Law HEC Paris / Ecole de Droit de la Sorbonne (Université Paris 1) et du Mastère Spécialisé / LLM Droit et Management International ainsi que de 2016 à 2022 le Directeur Pédagogique du cours Grande Ecole Master 1 Droit des Sociétés.

Après avoir exercé à partir de 1993 la profession d'Avocat au Barreau de Paris au sein de différents cabinets et notamment dans le département Droit des Sociétés/Fusions & Acquisitions des bureaux parisien et londonien d'A&O Shearman de 2000 à 2011, il a créé son cabinet en 2012. En 2016 il a rejoint le Groupe AXA en tant que Responsable Juridique Corporate d'AXA Partners et il est devenu en 2018 le Secrétaire du Conseil d'AXA Partners SAS.

Ses domaines d'enseignement et d'intervention couvrent les opérations relatives à la constitution des sociétés et à leur vie sociale comprenant le gouvernement d'entreprise, à la rédaction de pactes d'actionnaires, à la création de filiales communes (*joint ventures*) et aux fusions & acquisitions.

En 2015, il a reçu le « BNP Paribas Pierre Vernimmen Teaching Award » (catégorie Professeurs Affiliés HEC Paris).

GESTION FISCALE

(pour les étudiants en Double Diplôme Paris 1 Droit)

Enseignant(s) / Teacher(s): Noah GAOUA

Durée (en heures) **/ Duration** (in hours): 18h

Nombre de crédits ECTS / Number of ECTS credits: 2.5

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1	B1	Français	54	Présentiel

Prérequis / Prerequisites:

Double Diplôme Paris 1 Droit

SYNOPSIS / OVERVIEW

Le cours de gestion fiscale reprend les éléments fondamentaux de la fiscalité française et international, en particulier pour les entreprises. A travers plusieurs exposés des règles applicables et des cas pratiques, les étudiants vont se familiariser avec ces notions et leur application pratique.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

1. De restituer la fiscalité des entreprises dans l'ensemble du système de prélèvements obligatoires français.
2. De donner aux étudiants les outils théoriques et pratiques permettant de parvenir à la détermination du résultat fiscal de l'entreprise.
3. De faire acquérir les principes de bases du fonctionnement de la TVA

L'étudiant sera capable d'appréhender les notions importantes relatives aux impôts des individus et des entreprises. Il pourra réaliser un calcul d'impôts sur les sociétés, de TVA. Il comprendra des principes fondamentaux tels que l'intégration fiscale et ceux liés à la fiscalité internationale.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

Fiscalité des entreprises, Impôt sur le revenu, Impôt sur les sociétés, fiscalité internationale et TVA

Organisation du cours – plan détaillé / Course organization – detailed outline:

6 séances de 3h, une fois par semaine sur un bimestre

Séance 1 : Présentation du système fiscal français et notions élémentaires d'impôt sur le revenu

Séance 2 : Principes fondamentaux de détermination du résultat fiscal des entreprises commerciales

Séance 3 : Suite Principes fondamentaux de détermination du résultat fiscal des entreprises commerciales

Séance 4 : Aperçu de la gestion fiscale des groupes de sociétés

Séance 5 : Principes fondamentaux de TVA

Séance 6 : Revue et exercices

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
2. Moderate content	3. Significant content	2. Moderate content

Objectifs de compétences / Competency Goals :

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
2. Moderate contribution	2. Moderate contribution	2. Moderate contribution	3. Significant contribution

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Précis de fiscalité des entreprises, Cozian Deboissy Editions LITEC

Droit Fiscal général lamarque Négrin Ayrault Editions Lexis Nexis

METHODES PEDAGOGIQUES / TEACHING METHODS

Exposés théoriques, cas pratiques

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Préparation des cas pratiques figurant dans le poly avant la séance

Outil/support/mode d'évaluation Tool/method of evaluation	Durée et format Duration	Pondération dans la notation finale Weight in the final grading
Examen final sous forme d'étude de cas pratique	1h30 individual	100%

BIOGRAPHIE(S) / BIOGRAPHY

Noah Gaoua est docteur en droit et professeur affilié au sein du département droit et fiscalité où il enseigne au sein du Mastère Spécialisé / LLM Droit et Management International et de la Majeure Grande Ecole Stratégie Fiscale et Juridique Internationale.

Après avoir exercé en tant que fiscaliste au sein de différentes sociétés multinationales, il est devenu directeur fiscal au sein d'un laboratoire pharmaceutique. Il a également été chercheur durant plusieurs années à l'international bureau of Fiscal documentation à Amsterdam.

Il a publié un ouvrage sur la déductibilité des charges financières (publié chez L'Harmattan) ainsi que de nombreux articles dans des revues spécialisées (notamment l'European Tax journal, Bulletin for International taxation ainsi que dans la Revue européenne et internationale de droit fiscal) dans le domaine de la fiscalité internationale.

INTRODUCTION AU DROIT DU MARCHE INTERIEUR

(pour les étudiants en Double Diplôme Paris 1 Droit)

Enseignant(s) / Teacher(s): **Arnaud VAN WAEYENBERGE**

Durée (en heures) **/ Duration** (in hours) : 9h

Nombre de crédits ECTS / Number of ECTS credits: 1

Niveau / Education Level	Période / Period	Langue d'enseignement / Language of instruction	Effectif max / Max. class size	Mode / Teaching Mode
M1	S1	Français	54	Présentiel

Prérequis / Prerequisites:

Double Diplôme Paris 1 Droit

SYNOPSIS / OVERVIEW

A la lumière des récents *Rapports Letta* et *Draghi*, l'achèvement du marché intérieur est retourné au premier rang des objectifs politiques de l'Union. Ce cours entend familiariser les étudiants non seulement avec les règles du marché intérieur (avec un accent particulier sur la libre circulation des marchandises, dont les grandes lignes ont servi d'inspiration pour le développement des autres libertés fondamentales), mais aussi avec les principes économiques sous-jacents à ces règles, avec les grandes priorités politiques de l'Union et les enjeux géopolitiques.

OBJECTIFS PEDAGOGIQUES / LEARNING OUTCOMES

1. Connaître les principes essentiels du fonctionnement du marché intérieur
2. Offrir un cadre conceptuel et juridique solide pour appréhender correctement tous les cours liés à l'Union européenne au sein du double diplôme.

DESCRIPTION DETAILLEE / DETAILED DESCRIPTION

Thèmes clés / Key Topics:

Marché intérieur, harmonisation, normalisation technique, Brussels Effect, libre circulation des marchandises, IA, CS3D.

Organisation du cours – plan détaillé / Course organization – detailed outline:

1. Intégration positive (3 séances)
   a. Base juridique
   b. Outils
   c. *Brussels effect*

2. Intégration négative (3 séances)
    a. Libre circulation des marchandises
    b. Casus

Contenus ESG / ESG-related Content:

Environmental-related content	Social-related content	Governance-related content
3. Significant content	1. Minimal content	1. Minimal content

Objectifs de compétences / Competency Goals :

Transformative Management	Innovative Thinking & Problem Solving	Positive Leadership	Sustainable Business Practices
3. Significant contribution	3. Significant contribution	5. N/A	5. N/A

MATERIEL PEDAGOGIQUE / TEACHING MATERIALS

Les supports de cours seront essentiellement des articles, une présentation powerpoint et un polycopié.

METHODES PEDAGOGIQUES / TEACHING METHODS

Ce cours sera interactif, fondé sur le débat avec les étudiants et très pratique. Dès lors, nous fournirons une liste de lectures (jurisprudence de la Cour et articles de doctrine) avant chaque cours, afin de permettre un débat informé. En outre, lors des séances de travaux pratiques les étudiants seront confrontés à une série de cas pratiques, afin de leur permettre d'appliquer concrètement les règles du marché intérieur.

TRAVAUX ET ÉVALUATIONS / COURSEWORK & EVALUATIONS

Outil/support/mode d'évaluation **Tool/method of evaluation**	**Durée et format** **Duration**	**Pondération dans la notation finale** **Weight in the final grading**
Test écrit essentiellement axé sur un cas pratique	*1h30 individual*	*80%*
Participation	*9h*	*20%*

BIOGRAPHIE(S) / BIOGRAPHY

Arnaud VAN WAEYENBERGE, LL.B., M.A., LL.M., Ph.D., est professeur de droit à HEC Paris, directeur académique de la majeure SFJI. Il est également professeur invité au Collège d'Europe (Bruges), à Paris 2 (Panthéon Assas) et à l'Université de Bruxelles (ULB). Avant de rejoindre HEC Paris, il exerça le métier d'avocat au barreau de Bruxelles (Clifford Chance LLP) et de référendaire à la Cour de justice de l'Union européenne (Tribunal).

CONDITIONS DE DISPENSE / WAIVER CONDITIONS

Si un cours de marché intérieur a déjà été réussi, une dispense est possible.