

These degree programme and examination regulations have been worded carefully to be up to date; however, errors cannot be completely excluded. The official German text available from L1 – Office of Legal Affairs and Academic Quality Management is the version that is legally binding.

Note: Students who started their studies before the latest amendment came into effect are requested to also comply with previous amendments and the respective transitory provisions.

**Degree Programme and Examination Regulations for the
Master’s Degree Programme in
Finance, Auditing, Controlling, Taxation at the Faculty of
Business, Economics, and Law at Friedrich-Alexander-
Universität Erlangen-Nürnberg (FAU)
– FPOFACT –
Dated 20 July 2009**

amended by statutes of
18 January 2010
23 February 2010
8 March 2011
5 August 2011
19 January 2012
9 January 2013
5 June 2014
10 August 2017
5 December 2017
29 August 2018
20 November 2019
11 March 2021

Based on Section 13 (1)(2), Section 43 (5)(2), Section 58 (1) and Section 61 (2)(1) of the Bavarian Higher Education Act (Bayerisches Hochschulgesetz, **BayHSchG**), FAU enacts the following Degree Programme and Examination Regulations:

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Section 1 Scope

The degree programme and examination regulations for the research-oriented consecutive Master's degree programme in Finance, Auditing, Controlling, Taxation leading to the qualification Master of Science supplements the general examination regulations for the Master's degree programmes at the School of Business, Economics and Society at the Faculty of Business, Economics, and Law at FAU – **MPOWISO** – in the currently valid version.

Section 2 Start of Degree Programme

The Master's degree programme can also be started in the summer semester.

Section 3 Qualification for a Master's Degree Programme, Certificates and Admission Requirements

(1) Subject-specific degrees within the meaning of Section 26 (1)(1) **MPOWISO** are Bachelor's degrees in one of the following subjects:

1. Business Administration
2. Business and Economics
3. Business Law
4. Information Systems
5. Economics and Mathematics
6. Industrial Engineering

or a comparable degree programme, provided it contains

- FACT-related subjects of at least 30 ECTS credits and
- Mathematics or statistics-related subjects of at least 10 ECTS credits.

(2) ¹The following documents must be submitted pursuant to No. 2.3.3 of the **Appendix to MPOWISO**:

1. ¹Evidence of proficiency in English equivalent to at least level B2 of the Common European Framework of Reference (CEFR). ²Proof of language skills can in particular be provided by submitting a school leaving certificate or a certificate issued by the school providing evidence that English lessons up to a level equivalent to B2 CEFR have been taken at school or evidence of having successfully completed the Test of English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS) at level B2 or above (please refer to the table of equivalence published by the FAU Language Centre). ³Evidence pursuant to sentence 1 is not required if the applicant's university entrance qualification or undergraduate degree was obtained in English.
2. ¹A discussion of a FACT-related paper chosen by the applicant of at least 6000 to a maximum of 8000 characters in length including spaces and footnotes must be submitted. ²Up to three papers will be selected in advance and the link will be published at the beginning of the application period on the website of the FACT Master's degree programme. ³The discussion of the selected paper must
 - a) provide a concise overview of the paper,
 - b) give details of the approach chosen,
 - c) present and discuss the results and
 - d) demonstrate the relevance of the paper to business practice.

(3) ¹In the first stage of the qualification assessment process, the documents to be submitted according to 2.3 of the **Appendix MPOWISO** are assessed according to the following criteria according to 5.1 of the **Appendix MPOWISO**:

1. ¹Quality of the previous degree or previous achievements based on average grade (maximum of 50 points). ²Points are awarded based on the following evaluation criteria:

Table 1: Points allocated pursuant to Section 3 (3)(1)(1)

Grade	Points	Grade	Points	Grade	Points	Grade	Points
1.0	50.0	1.8	44.0	2.6	32.5	3.4	16.0
1.1	49.5	1.9	43.0	2.7	31.0	3.5	13.5
1.2	49.0	2.0	41.5	2.8	29.0	3.6	11.0
1.3	48.5	2.1	40.5	2.9	27.0	3.7	8.5
1.4	47.5	2.2	39.0	3.0	25.0	3.8	5.5
1.5	47.0	2.3	37.5	3.1	23.0	3.9	3.0
1.6	46.0	2.4	36.0	3.2	20.5	4.0	0.0
1.7	45.0	2.5	34.5	3.3	18.5		

2. ¹Level of FACT-related skills acquired during the applicant's first degree (40 points maximum). ²Points are awarded based on the following evaluation criteria (modules with the best grades worth 30 ECTS credits):

Table 2: Points allocated pursuant to Section 3 (3)(1)(2)

Grade	Points	Grade	Points	Grade	Points	Grade	Points
1.0	40	1.8	35	2.6	26	3.4	13
1.1	39.5	1.9	34	2.7	24.5	3.5	11
1.2	39	2.0	33	2.8	23	3.6	9
1.3	38.5	2.1	32	2.9	21.5	3.7	7
1.4	38	2.2	31	3.0	20	3.8	5
1.5	37.5	2.3	30	3.1	18.5	3.9	2.5
1.6	37	2.4	29	3.2	17	4.0	0.0
1.7	36	2.5	27.5	3.3	15		

3. ¹Level of mathematics-related and statistics-related skills acquired during the applicant's first degree (10 points maximum). ²Points are awarded based on the following evaluation criteria (modules with the best grades worth 10 ECTS credits):

Table 3: Points allocated pursuant to Section 3 (3)(1)(3)

Grade	Points	Grade	Points	Grade	Points	Grade	Points
1.0	10	1.8	7.5	2.6	4	3.4	2
1.1	10	1.9	7.5	2.7	4	3.5	2
1.2	9.5	2.0	7	2.8	3.5	3.6	1.5
1.3	9.5	2.1	6.5	2.9	3.5	3.7	1
1.4	9	2.2	6.5	3.0	3	3.8	1
1.5	9	2.3	6	3.1	3	3.9	0.5
1.6	8.5	2.4	5.5	3.2	2.5	4.0	0.0
1.7	8.5	2.5	5	3.3	2.5		

²Applicants who attain at least 70 points in the evaluation of the three criteria pursuant to sentence 1 receive confirmation that they have successfully passed the qualification assessment process. ³Applicants who obtain a total of between 69 and 50 points in the first stage are invited to attend the second stage pursuant to paragraph 4. ⁴Applicants who obtain fewer than 50 points in the first stage are considered not suitable and receive a rejection notification including reasons and information on legal remedies available.

(4) ¹During the second stage of the qualification assessment process pursuant to 5.2.1 of the **Appendix MPOWISO**, the applicant's suitability is assessed in a critical evaluation by a member of the admissions committee of the discussion of a paper submitted

by the applicant as defined in paragraph 2. ²Up to 20 points are awarded during this evaluation; sentences 7 and 8 of 5.2.2 of the **Appendix MPOWISO** shall apply accordingly. ³The points shall be weighted and distributed as follows during the evaluation:

- a) A maximum of 5 points for the concise overview of the paper.
- b) A maximum of 5 points for the details of the approach chosen.
- c) A maximum of 5 points for the presentation and discussion of the results.
- d) A maximum of 5 points for demonstrating the relevance of the paper to business practice;

Further information is given in **Table 4**.

Table 4: Evaluation of individual aspects of the discussion

very good (5 points)
good (4 points)
average (3 points)
some errors (2 points)
several errors (1 point)
insufficient (0 points)

⁴Admission to the degree programme is granted if a total of at least 70 points is achieved in both stages. ⁵All remaining applicants will receive a notification of rejection; this will specify the reasons for rejection and provide information on available legal remedies.

Section 4 Scope and Structure of the Master's Degree Programme, Examinations, Related Degree Programmes

(1) ¹The compulsory modules involve in-depth study of fundamental interdisciplinary skills (30 ECTS credits). ²In addition, students select modules from a range of specialisation modules (each worth 5 ECTS credits) that make up a total of 60 ECTS credits from various module groups. ³The module handbook contains suggestions for students of potential professions for each module (e. g. tax advisor, investment banker, auditor) to assist them with their selections. ⁴The Master's thesis (30 ECTS credits) must be completed in the Master's thesis module. ⁵The distribution across the semesters, the type and scope of the examinations in the modules and the required number of ECTS credits are set forth in **Appendix 1** or **2** as well as Section 4a and Section 16 to 18b **MPOWISO**.

(2) The provisions in Section 27 (1)(3)(2) **MPOWISO** do not apply to related degree programmes.

Section 4a Specialisation Modules

(1) ¹The learning outcome of the module groups 'Finance and insurance', 'Auditing and law', 'Controlling', 'Taxation' and 'Interdisciplinary modules' of the specialisation modules is firstly to enable students to chose an individual focus from the modules from one or more of the module groups and thus allow them to explore one or more areas in more depth. ²A further learning outcome is methodological, providing interdisciplinary training as well as extending comparative approaches to other fields of study. ³Thirdly, the element of choice in the specialisation module gives students the opportunity to create their own particular skills profile in view of their future career.

(2) ¹The type and scope of the examination are dependent on the skills for the chosen module according to (1) and the module handbook. ²Possible examinations are: written examinations, written assignments, seminar papers, electronic examinations, oral examinations, case studies, project reports, presentations, talks, handouts, class participation, placement reports, reports, short tests, discussion papers, moderation, trial les-

sons, multiple choice tests, research participation, reflection, strategy concepts or combinations of the above; Section 6 (2)(3) **MPOWISO** remains unaffected. ³The module catalogue is announced before the beginning of the semester in accordance with local practice.

(3) ¹Specialisation modules usually consist of a lecture (1-2 SWS) and a tutorial/exercise (1-2 SWS) or a seminar (2-4 SWS). ²Further provisions shall be set forth in the module handbook.

Section 5 Certificates for Accreditation of Examinations and Preparation for the Certified Tax Auditor Examination

[revoked]

Section 5a Business Law Certificate in Auditing for Accreditation of Examinations and Preparation for the Certified Tax Auditor Examination

[revoked]

Section 5b Certificate in Applied Business Studies and Economics in Auditing

[revoked]

Section 6 Legal Validity and Transitory Provisions

(1) ¹These degree programme and examination regulations shall come into effect on the day after their publication. ²They shall apply to all students who start the Finance, Auditing, Controlling, Taxation degree programme in winter semester 2009/2010 or later.

(2) ¹The eighth amendment statute shall come into effect on 1 October 2017. ²It shall apply to all students starting a degree programme from winter semester 2017/2018 onwards. ³Notwithstanding sentence 2, the amendments in Sections 5 to 5b shall apply to all students who have started a degree programme from the summer semester 2016 onwards.

(3) ¹The ninth amendment statute shall come into effect on the day after its publication. ²It shall apply to all students starting a degree programme from the summer semester 2018 onwards.

(4) ¹The tenth amendment statute shall come into effect on the day after its publication. ²It shall apply to all students starting a degree programme from the summer semester 2019 onwards.

(5) ¹The eleventh amendment statute shall come into effect on 1 October 2019. ²Notwithstanding sentence 1, the amendments in **Appendix 2a** and **Appendix 2b** in the module 'Accounting for consolidated financial statements' shall only apply to examination procedures commenced as of winter semester 2019/2020 (first attempt).

(6) ¹The twelfth amendment statute shall come into effect on the day after its publication. ²With the exception of the amendments in Section 4a, it shall apply to all students starting a degree programme from winter semester 2021/2022 onwards; the amendment in Section 4a shall apply to all students after it comes into effect.

Appendix 1: Degree Programme Structure: Start in Winter Semester

Module name	Teaching unit	SWS (semester hours)				Total ECTS credits	Distribution of workload per semester in ECTS credits				Type and scope of the examination/course achievement	Weighting final grade			
		L	T	P	S		1st sem.	2nd sem.	3rd sem.	4th sem.					
Compulsory modules						30	25	5	0	0					
Controlling of business systems	Controlling of business systems	2	1			5	5				Written examination (60 minutes)	1			
Corporate management and capital markets	Corporate management and capital markets	2	1			5	5				Written examination (60 minutes)	1			
Insurance and risk theory	Insurance and risk theory	2	1			5	5				Written examination (60 minutes)	1			
Tax accounting	Tax accounting	2	2			5	5				Written examination (90 minutes)	1			
Enterprise tax law	Enterprise tax law	2	2			5		5			Written examination (60 minutes)	1			
Accounting for consolidated financial statements	Accounting for consolidated financial statements	2	1			5	5				Written examination (60 minutes)	1			
Specialisation module pursuant to Section 4a						60	5	25	30	0					
Finance and insurance specialisation	Pursuant to Section 4a (3)					0-60	0-5	0-25	0-30		Pursuant to Section 4a (2)	1			
Auditing and law specialisation	Pursuant to Section 4a (3)					0-60	0-5	0-25	0-30		Pursuant to Section 4a (2)	1			
Controlling specialisation	Pursuant to Section 4a (3)					0-20	0-5	0-20	0-20		Pursuant to Section 4a (2)	1			
Taxation specialisation	Pursuant to Section 4a (3)					0-60	0-5	0-25	0-30		Pursuant to Section 4a (2)	1			
Interdisciplinary modules specialisation	Pursuant to Section 4a (3)					0-60	0-5	0-25	0-30		Pursuant to Section 4a (2)	1			
Master's thesis						30				30					
Master's thesis	Master's thesis					30				30	Master's thesis	1			
Total semester hours (at least) and ECTS						12	8	0	0	120	30	30	30	30	

Appendix 2: Degree Programme Structure: Start in Summer Semester

Module name	Teaching unit	SWS (semester hours)				Total ECTS credits	Distribution of workload per semester in ECTS credits				Type and scope of course and examination achievements	Weighting final grade
		L	T	P	S		1st sem.	2nd sem.	3rd sem.	4th sem.		
Compulsory modules						30	5	25	0	0		
Controlling of business systems	Controlling of business systems	2	1			5		5			Written examination (60 minutes)	1
Corporate management and capital markets	Corporate management and capital markets	2	1			5		5			Written examination (60 minutes)	1
Insurance and risk theory	Insurance and risk theory	2	1			5		5			Written examination (60 minutes)	1
Tax accounting	Tax accounting	2	2			5		5			Written examination (90 minutes)	1
Enterprise tax law	Enterprise tax law	2	2			5	5				Written examination (60 minutes)	1
Accounting for consolidated financial statements	Accounting for consolidated financial statements	2	1			5		5			Written examination (60 minutes)	1
Specialisation module pursuant to Section 4a						60	25	5	30	0		
Finance and insurance specialisation	Pursuant to Section 4a (3)					0-60	0-25	0-5	0-30		Pursuant to Section 4a (2)	1
Auditing and law specialisation	Pursuant to Section 4a (3)					0-60	0-25	0-5	0-30		Pursuant to Section 4a (2)	1
Controlling specialisation	Pursuant to Section 4a (3)					0-20	0-20	0-5	0-20		Pursuant to Section 4a (2)	1
Taxation specialisation	Pursuant to Section 4a (3)					0-60	0-25	0-5	0-30		Pursuant to Section 4a (2)	1
Interdisciplinary modules specialisation	Pursuant to Section 4a (3)					0-60	0-25	0-5	0-30		Pursuant to Section 4a (2)	1
Master's thesis						30				30		
Master's thesis	Master's thesis					30				30	Master's thesis	1
Total semester hours (at least) and ECTS		12	8	0	0	120	30	30	30	30		