

Universidad de los Andes
School of Management
(UASM)

**Courses delivered in
English**

20

22

20

**Graduate
course offer**

August – December

3 Credits

Consultandes: Environmental Management

Professor: Kenneth Ochoa

Program: Master in Environmental Management
Master in Development Practice

CONSULTANDES is a consultancy project in which students lead the design of an innovative solution to an environmental corporate challenge. Students strengthen their leadership skills and managerial environmental knowledge by solving real life corporate challenges. The process is carried out in groups of 3 to 4 students from diverse disciplines. The agenda of this course seeks to help students to acquire practical and research experience in topics that are relevant for environmental corporate strategy and practices.

In the consulting project, the student is expected to acquire practical experience in the development of a consulting methodology on environmental management issues, such as: i) environmental strategies; ii) environmentally sustainable business models; iii) innovations that lead to environmental improvements; and iv) organizational change processes towards environmental sustainability.

The dynamics of Consultandes follows the practice of project management. Through planning meetings student groups are organized and use different work methodologies that include project management as well as specialized consultancies on particular topics in environmental management. In addition, steering committees monitor the development of each project. These committees are formal advisory spaces where the client, the group of students and the professors participate. The course methodology includes tools to measure learning and knowledge integration.

3 Credits

Macro Supply Chain Management

Professor: Marcus Thiel

Program: Part-time MBA

Currently, and apart from the impacts of the pandemic and the war in Ukraine, global supply chains are influenced by major changes, caused for example by:

- a. Industry 4.0 and its components such as Digitalization and Automation,
- b. mega infrastructure projects such as the 'Belt and Road Initiative' led by China,
- c. the re-organization of Global Trade, and
- d. Global Climate Change within the framework of the mega-trend of Sustainability.

These factors will have a significant impact on the structure of supply chains as we know them today. In this global context of Macro Supply Chain Management, which scenarios will guide the role of Colombian industries?

This course presents these factors in a systematic manner and assesses potential impacts on Colombian supply chains. Upon completion of the course, students complement their vision of the potential scenarios for the future of global supply chains and their impact on the Colombian economy.

3 Credits

Accounting and Financial Planning

Professor: Maximiliano González Ferrero **Program:** Part-time MBA

Students taking this course will understand basic concepts in accounting, the structure of financial statements, and the tools of financial analysis. Specifically, students will 1) analyze the reality of an organization in terms of its operations, investments, and finances by reading financial statements; 2) build instruments to measure the cost of resources and the return on investments, based on financial information, in order to evaluate and control the performance of an organization; 3) project business ideas and forecast their operation through financial statements, understanding the relation between current decisions and short and medium term results in the organization.

3 Credits

Strategic Brand Management for the Digital Age

Professor: Burcu Sezen **Program:** Part-time MBA

This course in strategic brand management is designed exclusively for future managers. It aims to provide a holistic approach to building and managing brands that will integrate the creative and analytical aspects relevant to the task. Hence, the student will integrate previously acquired knowledge in marketing classes and synthesize knowledge gained in other previous MBA courses when appropriate. There will be an emphasis on branding practices given the digital context and data-driven approaches. Each week, we will discuss a specific branding issue and follow-up with a case study dedicated to that issue. The theory lectures will provide conceptual frameworks for addressing a particular branding problem. The case lectures will allow the student to apply these conceptual frameworks and become aware of the complexities relevant to that branding issue.

2 Credits

Entrepreneurship and Capitalism in Latin America

Professor: Andrea Lluch
Xavier Durán Amorocho **Program:** Glocal

Latin America has experienced a dramatic transformation during the last 150 years. The course discusses the Latin American development through the entrepreneurs who shaped it. The region offers rich, and often traumatic historical conditions, especially concerning the impact of globalization and economic cycles. By placing business in a broad political, economic and cultural context, the course covers the changes in the structure of Latin America businesses over the last 150 years, the winners and losers from capitalist expansion. By reviewing the historical evidence on Latin American entrepreneurship, the course is relevant to all future leaders operating in today's global context, since students will learn to understand how the modern business environment came about, and to think about how value can be derived in volatile circumstances with unpredictable political contexts as well as micro and macro-economic shifts.

2 Credits

Sustainability Issues in Latin America

Professor: Iván Lobo Romero**Program:** Glocal

Latin America is an exceptional case to analyse the challenges of sustainable development. On one hand, poverty rates throughout the region have declined steadily during the last decades. Endowed with one of the largest stocks of available land for agricultural expansion, the region is also one of the most urbanised in the developing world. On the other, the region hosts many of the global 'biodiversity hotspots' where critical biomes (e.g. tropical rainforest, grass savanna, alpine tundra) are severely threatened by deforestation, habitat loss, and pollution from extractive industries. Moreover, most countries in Latin America still rank high as some of the most unequal in terms of income and land distribution. Understanding these contrasting and often contradictory realities admits no simplistic approaches.

This course introduces some of the main environmental and social justice issues that define nature-society interactions in the region and invites students to explore some provoking questions: what is distinctive—if anything—about the main issues and challenges of sustainability in Latin America? Is it possible for the region to turn those challenges into a source of widespread prosperity? If so, how? From an initial historical analysis about how space and territory were configured right after Spanish conquest, the course moves on to address the political economy of contemporary sustainability challenges in the region. It concludes with a critical reflection on future possibilities.

Upon finishing the course, participants will develop a deeper and more acute understanding of the nature, complexity and opportunities underlying sustainable development in the region, in the hope that this will inspire them to help bring about profound, scalable change.

2 Credits

Sustainable Value Chains

Professor: Ximena Rueda**Program:** Glocal

Contemporary agri-food systems are a starting point to analyze one of the most complex challenges of our society: How to produce, market and distribute in a fair and sustainable way the raw materials that society needs to satisfy its needs? Is it possible to use the land in a sustainable way while improving the conditions of poverty in the countryside and inequality in access to food? The course addresses these questions, encouraging students to think critically about them, identify how different social actors are addressing them, and develop the ability to assess, on the ground, the impacts of these initiatives. The course emphasizes the agro-food problems of developing countries in the international context. Likewise, it sets its sights on the corporate policies and instruments that seek the sustainable supply of raw materials, and analyzes the role played by other actors—consumers, civil society organizations, and governments—in promoting private initiatives and promoting its impact.

2 Credits

Management for Circular Economy

Professor: Juanita Duque Hernández

Program: Glocal

In a circular economy, economic activity builds and rebuilds overall system health. The concept recognizes the importance of the economy needing to work effectively at all scales – for large and small businesses, for organizations and individuals, globally and locally-. Transitioning to a circular economy does not only amount to adjustments aimed at reducing the negative impacts of the linear economy. Rather, it represents a systemic shift that builds long-term resilience, generates business and economic opportunities, and provides environmental and societal benefits.

The circular economy implies a transformative change in operation, and strategy of organizations and systems in order to consider dynamic interactions between social activities and biophysical environment. Therefore, the scope of circular economy is highly complex decision making, involving many variables and their interactions, and interdisciplinary, drawing knowledge from various disciplines across science, management, and policy.

The purpose of this course is to provide students with an understanding of social-environment intersections of circular economy and introduce examples of circularity strategies and practices from various scales and perspectives. Through the course, students are expected to enhance their understanding about complexity, cause – effect relationships, and dilemmas in circular economy issues, particularly in the context of Colombia, and hone their capacities to develop innovative approaches to address these issues.

3 Credits

Computational Methods in Finance

Professor: Andrés Mora

Program: Master in International Finance

The aim of this course is to acquire the basic knowledge, skills and abilities necessary to solve numerical problems in finance using a computer. Hence, computational skills are necessary to solve on day-to-day challenges in the financial industry. Initially, the course covers basic concepts of stylized facts of financial risky assets and introduce the mathematical and statistical techniques in quantitative risk management. Then, we develop techniques to price equity derivatives with main focus on the seminal work of Black-Scholes and Merton. All these topics will have emphasis on theoretical and a practical approach.

3 Credits

Intermediate Econometrics

Professor: Rodrigo Taborda

Program: Master in International Finance

The course focuses on regression analysis. Attention is paid to empirical methods for business and finance studies. Empirical methods are approached in theoretical grounds and empirical applications. Assumptions to regression analysis are deemed to be of special interest towards a good practice, as well as the issues of instrumental variables, limited dependent variable models, panel data models and time series.

3 Credits

Corporate Finance

Professor: Carlos Pombo
Jovelyn García

Program: Corporate Finance

This is a first course on Corporate Finance from the point of view of financial economics and agency theory. The course covers theory and review of empirical evidence. This is a graduate course in finance and relies mostly on journals' articles.

The course's design seeks to familiarize the students with the main issues attending corporate decisions on financing, investment, shareholder rights and corporate best practices. The specific objectives of this course is to introduce students to main state of the art literature on the chosen topics, to what extent are the main findings results, research questions, and research gaps.

The pre-requisite of this course is an Intermediate course in Corporate Finance and/or a graduate course on Investments as co-requisite.

3 Credits

Investments

Professor: Rafael Bautista

Program: Master in International Finance

This is a first course on the fundamentals of investment theory and applications. This course provides some critical elements of knowledge, indispensable to attain the objectives stated below. The course will focus on the main ideas that underlie modern investment strategies, stressing their practical aspects. In this purpose, much of the course will be oriented toward portfolio building strategies that provide optimal risk-reward balances, and the associated diversification schemes. The course reviews the traditional investment strategies based on equity, fixed-income securities and, time allowing, some derivative securities.

Since 2004, UASM International Summer School offers on average 12 courses delivered in English by renowned international faculty during June and July

Further information

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(UASM)

**Courses delivered in
English**

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**Undergraduate
course offer**

August – December

3 Credits

Organizations

Professor: Simon Turner - Pilar Sánchez - Omar Cifuentes - Jaime Ruiz

Organizations play a central role in our lives. Most of the things we use and consume are related, in one way or another, to organizations. Hence the importance of understanding them, knowing their processes, relationships, and analyzing their complexity. In this course, we look at the theoretical field that studies organizations, providing concepts and elements so that you can evaluate and act on them. It is important to keep in mind that organizations are not just companies (private sector), there are also public sector organizations, trade unions, NGOs, and various other ways in which people come together to achieve common goals.

3 Credits

Entrepreneurship & Innovation

Professor: Giorgio Triulzi

The Entrepreneurship and Innovation course presents students with a testing laboratory where they can develop their abilities as business creators and advance in the definition of high-impact business models geared at solving real business problems. The course lead students to develop entrepreneurial abilities, guiding students along the path as they become acute observers of latent needs and agile generators of innovative products, services and business models.

The course is oriented to the practice of entrepreneurship. We present concepts, methodologies and tools that help students defining their business idea. We then apply these tools to a real-life business challenge. During the process, students will also have the opportunity to critically reflect on the process, on the newly acquired experience and on the validity of the concepts and methods learned.

3 Credits

Operations and Logistics

Professor: Marcus Thiel

Operations and Logistics are used as a means to compete in the global market by processing and delivering added value to the customer, meeting or exceeding their expectations. Management of the key aspects of the business environment is one of the most important objectives when a company seeks to be competitive. Operations management, logistics and supply chain, which are studied in this course, are key factors to meet this goal. The specific concepts of each of the above areas are developed and discussed in the course, emphasizing the importance of its application for achieving a good business performance. The application of the concepts will be supported through the use of quantitative and qualitative tools for decision-making.

3 Credits

Service Management

Professor: Marcus Thiel

In 2022, Colombia is a service economy in which services account for around 60% of the GDP and employment. With many service industries in Colombia still being highly informal and, according to empirical studies, showing significant potential to improve productivity and customer satisfaction, the future Colombian economy might even stronger focus and depend on competitive service business models.

As a consequence and similar to many countries around the world, the majority of Colombian management school students will work in the service sector, dealing with strategic and operational service challenges resulting from the intangibility of the service offering and the integration of external factors into service processes.

This course, based on a leading textbook and complemented by diverse case studies, will consistently refer to the Colombian context and its service organizations, finally striving (a) to support the innovative and sustainable design and management of service systems in Colombia, and (b) to provide the students with relevant knowledge and skills for modern business environments.

3 Credits

Fundamentals Of Marketing

Professor: Burcu Sezen

Marketing is about customers, and customers are at the heart of the activities of organizations. For marketing majors, this course is the foundation for all further marketing courses. For students who are majoring in other areas, this course will develop your understanding of the relationships between Marketing and other functional areas of organizations.

The goal of this course is to provide you with: 1) an understanding of the foundational concepts and language of marketing, including the evaluation of market opportunities, product planning, pricing and promotional strategies, distribution channels, customer behavior and value creation, and 2) opportunities to apply these concepts to marketing analysis and planning for real organizations.

The development of analytical skills in a real world context will be emphasized to: a) cultivate the mindset and skills needed to tackle the responsibilities of marketing leadership in organizations, and b) inculcate the principles that are essential for a creative, self-disciplined team to lead a company in a fast-changing marketplace. The objective of this course is to prepare you, in a risk-free and supportive environment, for your future roles as managers who lead companies that will maximize both economic and social returns through effective marketing practice. Within such roles you need to recognize the strong strategic role marketing has in superior organizational performance.

3 Credits

Brand Management

Professor: Burcu Sezen

The course provides the student with the necessary tools to analyse the market, and from this analysis to devise, develop, and communicate a brand. Likewise, the course seeks for the student to integrate the previously acquired knowledge in the marketing courses for his brand definition process.

3 Credits

Organizational Behavior

Professor: Sebastian Schorch

The aim of this introduction to organizational behavior course is to develop your understanding of individual and group behavior, particularly within work settings. To do so we will draw on contemporary theories, research, cases, and practical examples to explore how our thoughts and behaviors can highly influence individual, group and organizational outcomes.

Major topics we will explore include individual differences, job attitudes, motivation, performance, decision-making, team dynamics, and a host of other phenomena that impact the effectiveness of individuals, teams, and ultimately organizations. The insights and abilities generated in this course not only apply to those working in organizations, but they can be broadly applied to interpersonal relationships - both inside and outside of work. For example, I am sure we can all imagine past or present scenarios where interpersonal dynamics - like conflict - have influenced your personal, team's, or family's behaviors.

Importantly, the topic of leadership will underpin the course, and many of the topics above will all be considered from the perspective of a leader or manager. Our goal at the School of Management of management, and with this course, is that you will launch your careers as responsible and ethical professionals who contribute to the sustainable development of your groups and organizations.

3 Credits

Sustainability Management

Professor: Jorge García López

In this course we will examine how businesses interact with other actors in society to address the social and environmental challenges of our time. In this sense, the course goes beyond reviewing the recent boom of the so-called "Corporate Social Responsibility" phenomenon. It critically analyzes the inherent tensions between social, economic and environmental value generation.

You are developing the skills to make decisions that have profound consequences on others and the environment. This course will help you sharpening your view so that from your own perspective and experience, you are able to make your own judgments on steering organizational behavior and social change.

3 Credits

Derivative Markets

Professor: Sebastian Rodríguez

This course is aimed to cover a conceptual approach for underlying theory of modern analysis of forwards, futures, swaps, and options with its respective pricing. Pointing to present studies on the mechanics of derivative markets and how they can be used by the different market players.

This course demands a straightforward but basic knowledge in fields of calculus and probability theory. Also, it is expected that students have taken finance courses and they are familiar with basic financial concepts and mathematical finance tools.

3 Credits

Creativity Workshop

Professor: Oleg Konovalov

We are all creative. In fact, we were born creative. If not, the process of human evolution wouldn't exist. Therefore we would not exist neither at all. We would have become extinct like the dinosaurs.

So, why only some minority of the people consider themselves as creative and majority of us do not? Actually, do I need to be creative? If, yes, how much is it important for my life to have a creative potential? Can I personally get the creative potential? Is it difficult to get? How much will it change my life, my career, my future? There are a lot of questions.

And these are the facts: One recent IBM survey of more than 1,500 CEOs reports that creativity is the single most important leadership competency for enterprises facing the complexity of global commerce today. An Adobe Systems poll of five thousand people on three continents reports that 80 percent of people see unlocking creative potential as key to economic growth. Yet only 25 percent of these individuals feel that they're living up to their creative potential in their own lives and careers. That's a lot of wasted talent.

This Course is about to help the other 75% to unleash their creative potential and to be more successful and happier in their lives and in their careers. This Course is not for EVERYONE. In the course students have to be ready to step out of their comfort zone.

Are you ready to change your life?

3 Credits

Investment Decisions

Professor: Maximiliano González Ferrero

The Investment Decisions course is divided in three parts: in the first part of the course the framework of time value of money is offered, which comprises algebraic formulas to obtain different types of interests and values (e.g. present value, future value, etc.). Then several decision criteria for an investment and financing project are analyzed, such as: Net Present Value (NPV), Internal Rate of Return (IRR), among others. The second part of the course provides the necessary concepts to obtain the free cash flow and the calculation of the weighted average cost of capital. Finally, the last part of the course includes bond valuation, as a specific case of investment project evaluation, and the last topic is investment decisions under risk.

3 Credits

Financial Planning

Professor: Jovelyn Ferrer García

This course offers the student critical tools and skills that will allow the analysis of the financial situation of the organization with the quality of managerial decisions that are adopted within it. This course provides the future professional in business administration with an understanding of the business model of an organization through the use of analytical tools that allow them to identify the critical factors of the organization in the three areas of financial decision: operation, investment and financing.

3 Credits

Decision Making Tools I

Professor: Chetna Chauhan

The course exposes the student to the use of inferential statistical tools that allow the management and handling of information not only to organize it in a coherent way but also to reduce the uncertainty about the decision that is being considered.

In this exercise, students will face common decision-making situations in various areas of management, where statistical tools and concepts are relevant.

3 Credits

Management Information Systems

Professor: Sonia Camacho Ahumada

Information systems (IS) have redefined how business activities are Organized and performed at organizations. They have allowed substantial improvements in the efficiency and effectiveness of resource management, as well as the development of creative business models. Information systems also offer new possibilities of interaction to organizations (both internal and external), enabling innovative business relations with other actors in their network. These changes require managers' commitment and knowledge to face the challenges derived from having operations and decisions supported by IS. Additionally, managers must be cable of deciding the information systems their organisation needs, given the constant evolutions of these systems. Considering the previous elements, this course focuses on the managerial aspects related to Information Systems based on information and communication technologies (ICT) and it is designed for students to understand the potential of technology to make strategic and operational contributions to organisations. This course is organized in four modules:

I. ICT strategy and its alignment with the organizational strategy: This module covers the strategic uses of ICT in an organization, as well as the link between ICT and the organization's strategy. In this module, the changes that have occurred in the business world as a result of the diffusion and use of ICT will be discussed, as well as how ICT may generate value for a company.

II. Information Systems: This module focuses on the description of different Information Systems' categories, the development of those systems, the definition of information needs, and databases.

III. Decision making supported by Information Systems: This module focuses on managerial decision-making, using analytical tools that support business intelligence and analytics (e.g., data mining).

IV. e-business architecture and security: This module focuses on the use of electronic media to conduct businesses, as well as on the management of risks, privacy, and security that arises from a business environment connected 24/7.

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