

CBS
COPENHAGEN
BUSINESS SCHOOL
HANDELSHØJSKOLEN











BIO - Master of Science (MSc) in Business Administration and Bioentrepreneurship

Preamble

Pursuant to section 30 of Ministerial Order no. 1520 of 16 December 2013 on Bachelor and Master Programmes at Universities (the Study Programme Order), see BEK no. 674 of 16 June 2014; Ministerial Order no. 670 of 19 June 2014 on University Examinations ; section 27 of Ministerial Order no. 666 of 24 June 2012 on University Examinations (the Examination Order) and section 19 of Ministerial Order no. 250 of 15 March 2007 on the Grading Scale and Other Forms of Assessment of University Education (the Grading Scale Order), the Dean of Education, acting on a proposal prepared by the study board, has approved the following programme regulations.

Part 1: Programme specific regulations

Degree title and duration

1. Students who successfully complete the programme earn the degree *Master of Science (MSc) in Bioentrepreneurship*, in Danish *cand.merc. i Bioentrepreneurskab* (candidatus/candidata mercaturae), abbreviated *cand.merc.(bio.)*.

(2) This programme is governed by The Study Board for the Master of Science in Business Administration and Bioentrepreneurship.

(3)The master's (candidatus) programme is a two-year full-time programme, corresponding to 120 ECTS credits. The deadline for completing the programme is the rated time of study + one year after the student commenced the programme. Leave periods, if any, are not included in this time frame.

(4) The programme duration refers to the number of student full-time equivalents according to which the programme is structured. A full-time equivalent corresponds to one year of work by a full-time student and corresponds to an annual workload of 1650 working hours corresponding to 60 ECTS credits (European Credit Transfer System). The workload includes scheduled classes, preparation for classes, completion of written assignments, other teaching activities, independent study as well as preparation for, and participation in examinations.

Admission requirements

1A. To be eligible for admission to the Master of Science in Business Administration and Bioentrepreneurship, a student must hold a Bachelor of Science (BSc) degree in natural/life science.

(2) Students that hold a Bachelor of Science (BSc) degree in natural/life science must have min. 37.5 ECTS-points within the following areas:

• Min. 15 ECTS-points within a biological system (plants, animals or microbiology)
• Min. 15 ECTS-points within biochemistry/organic chemistry
• Min. 7.5 ECTS-points within biotechnology methods ((laboratory experience with molecular biology techniques).

(3) Bachelors from other faculties under University of Copenhagen or from other national and international universities must have equivalent qualifications and their admission will be assessed on an individual basis.

(4) Students are admitted to the master programme once a year (1st of September).

(5) The programme has a limited capacity of max. 30 students, and students will be selected according to their qualifications in relevant scientific methods, theories and interest in bioentrepreneurship.

(6)When applying for admission, students must as a rule be able to document appropriate English skills similar to the Danish B-level.

(7) The deadline for applications from all applicants can be found on www.cbs.dk/bbip. All applications should be submitted to the Admissions Office, cf. http://www.cbs.dk/uddannelser/kandidat/optagelse

Purpose

2.The MSc programme in Business Administration and Bioentrepreneurship, cand.merc.(bio), is a graduate-level, theoretical programme that serves as a continuation of the BSc programme in natural/life science.

(2) The objective of the MSc programme in Business Administration and Bioentrepreneurship is to offer students a coherent profession-oriented education on biotechnology and the core skills required for its commercialisation.

(3) Students will be able to perform research, analyse and solve questions and problems applying advanced concepts and methodologies within the broad field of commercialisation of biotechnology.

(4) On completion of the programme, students will be capable in biotechnology up to the master level except for the qualifications specifically related to the master's thesis. They will additionally possess a number of competences from business disciplines specialized to work in bio-based innovation and entrepreneurship. The competences empha the ability to integrate the two areas of expertise – biotech and business.

(5) The programme gives students the competencies required for the development of successful business ventures that commercialize biotech innovations through entrepreneurship and advanced business development. Graduates will fill jobs across a range of companies based on life sciences: pharmaceutical companies, industrial biotech (such as enzymes), biotech research firms, food etc. Graduates also will meet the needs of sectors providing important inputs to biotech business, such as venture capital firms, IPR, research tools and services etc.

(6) The programme is interdisciplinary, taught in English, and integrates the learning of a range of analytical approaches and tools with direct application to business practices.

(7) Graduates from the programme obtain the qualifications presented in the profile below. In this qualification profile the items listed under "knowledge" and "skills" in most cases refer separately either to the biology or the business economics part of the programme. Items listed under "competencies", however, in all cases are shared by the two parts, reflecting the progression and integration offered by the programme as a whole.

(8) Through participation in the programme, students should also acquire the ability to collaborate with people having the same or another academic background in working with and solving problems that involve a variety of fields.

(9) Students are expected to be able to read academic literature in English.

Competency profile

3.The Study Board has developed a qualification profile, which describes the expected learning outcomes of this degree programme. It is availablehere on CBS' website.

Content and structure

4.The master programme in bioentrepreneurship offers courses and training in biotechnology and in the core skills required for commercialization of bio products. Regarding the business components of the second year, the objective is not only to build skills in business analysis. During that year students also train application of these skills to actual business challenges in real-life entrepreneurship projects, and during the programme students have a three months' internship in a leading biotech firm.

(2) The programme is set at 120 ECTS, equivalent to two full years of study.

(3) The programme's interdisciplinary competences are brought about in two steps: In the first step students complete the first 60 ECTS of the Biology-Biotechnology master degree offered by KU-LIFE. Course descriptions for the first year are described below. In the second step students obtain the remaining 60 ECTS from courses and thesis work focused on commercialization skills offered by CBS. Together the two years form a progressive sequence, and the second year offers numerous elements to train and develop a productive integration of the two main components. Course descriptions for the second year at CBS are described below.

(4) A minimum of 15 ECTS must be chosen from the core courses (1st year):

LLEF10174	Exploratory Data Analysis/Chemometrics	7,5 credits
• LLEK10260	Bioactive Components and Health	7,5 credits
• LLEK10246	Advanced Chemometrics	7,5 credits
• LLEF10271	Quantitative Bio-spectroscopy	7,5 credits
• SVEK10388	Laboratory Animal Science - category C for the bio-medical sciences	7,5 credits
• LFKK10278	Project Management	7,5 credits
• SBIA10210	Applied Programming for Biosciences	7,5 credits
• NBIA09043	Population Genetics	7,5 credits
• NBIA05014	Structural Bioinformatics	7,5 credits
• NBIA06004	Linux and Python Programming	7,5 credits
• LBIK10207	Synthetic Biology	7,5 credits
LMAF10070	Statistisk Dataanalyse 2	7,5 credits

• LKEF10076	Analytical Chemistry	7,5 credits
• LKEK10081	Enzymology and Experimental Biochemistry	7,5 credits
• LKEF10098	Bioorganisk kemi og lægemiddelkemi	7,5 credits
• LKEF10102	The Chemistry of Metal Ions in Biological Systems	7,5 credits
• LBIK10135	Genome and Cell Biology	7,5 credits
• LBIK10136	Heterologous Expression	15 credits
• SBIK10154	Basic Pharmacology and Toxicology	7,5 credits
• SBIK10167	Immunology – Theoretical	7,5 credits
• SBIK10168	Immunology	15 credits
• LBIK10180	Applied Microbiology	7,5 credits
• SBIF10182	From Gene to Function in Pathogenic Bacteria	7,5 credits
• LBIK10202	Molecular Plant-Microbe Interactions	7,5 credits
• LBIK10214	Frontiers in Plant Science	7,5 credits

(5) a Minimum of 30 ects must taken as Elective courses

(6) An IPR course of 15 ects must be taken 240077 Advanced Biotechnology and Intellectual Property Rights. Without the IPR course, it is not possible to start on the second year.

(4)The below table lists the structure of the programme and the ECTS credits of the individual courses. The course descriptions are available in the online course catalogue.

1st Year

Course	ECTS
Core Courses	15
Electives	30
IPR Course	15

2nd Year

Course	ECTS
BioBusiness Marketing	7.5
Innovation, Entrepreneurship and Strategy in BioBusiness	7.5
Finance, Valuation and Accounting in BioBusiness	7.5
Governance, Control and Contracts in BioBusiness	7.5
BBIP Entrepreneurship Project	7.5
Master's Thesis	30

Master's thesis

4A. The master's (candidatus) thesis must be the last element finalizing the programme. The Study Board may grant an exemption from this provision, if warranted by extraordinary circumstances, or when one or more preceding courses or course elements have not yet been passed.

(2) The deadline for submitting the thesis contract is 15 December in the student's 3rd semester.

The master's thesis consists of a "reflection and analysis" paper conducted during the BBIP Entrepreneurship Project course and a written report based on the analytical challenges examined during the internship.

(3) The master's thesis addresses selected analytical issues encountered during the BBIP Entrepreneurship Project course and the internship. These two courses are concerned with practical problems in commercializing bio-innovations, and results are presented in terms of practical conclusions. Although advanced analytical tools and concepts were applied to reach those answers, they were not explicitly considered and accounted for e.g. to develop its business plan the BBIP Entrepreneurship Project must carefully analyse how to identify most effective business models for innovation, or its most adequate form of market entry. The business plan presenting these answers is not intended to present or reflect upon this analysis from an academic perspective.

(4) The main idea of the thesis is to revisit one or several such analytical challenges so as to examine and reflect upon them in depth, from an academic perspective. That means situating the problem in the academic literature, applying advanced theoretical and methodological tools, critically considering the strength of conclusions etc. These reflective revisiting of previous practical problems may be undertaken in papers which in combination meets the requirements for the thesis while they separately refer to the BBIP Entrepreneurship Project and to the Internship.

(5) The bio-science behind the innovations considered in the BBIP Entrepreneurship Project and Internship project matter for their commercialization e.g. by having implications for innovation alternatives (and hence risks for imitation), or for the rate of technological change etc. These factors matter significantly for commercialization of science-based innovations. The thesis must bring out these relationships between the science, the innovation and implications for commercialization, demonstrating the student's ability to span and connect issues in bio-science with its business potentials and limitations.

The BBIP Entrepreneurship project

(6) The BBIP Entrepreneurship Project does not have a separate exam but handing in a mini-project (business plan) is a prerequisite for starting up writing the master's thesis. The mini-project is part of the master's thesis.

(7) As one of its two components the master's thesis requires a "reflection and analysis" paper on important issues and challenges encountered in preparing the business plan completed in the BBIP Entrepreneurship Project course. This paper constitutes one of the two components of the master's thesis. The business plan is presented in an appendix to this paper.

For more information regarding the content of the course, please read here

Internship

(8) Each student must complete an internship at one of the partner firms supporting The BioBusiness and Innovation Platform (BBIP). The partner firms are all deeply involved in the process of taking bio-based innovations into commercialization.

(9) During the 10 weeks' full-time (37 hours per week) internship students are assigned to a project or a set of tasks meeting the requirements of:

1. Involving application of a range of the skills acquired in the third semester courses.

2. Allowing productive use of their ability to combine these commercialization skills with their bio-science background.
3. Presenting issues suitable for further analysis and reflection in the student's master's thesis.

(10) The host company assigns one or several mentors for the student, and the BBIP programme assigns one advisor.

(11) This course does not have a separate exam but is part of the master's thesis. Midway into the internship students write a short report on the contents of the internship in terms of its specific objectives, activities, application of specific tools, learning opportunities and relevance for the master's thesis. The midway report is discussed at a joint meeting with the company mentor and the BBIP advisor. The student, the BBIP advisor and the company mentor must all approve the midway report shown by approved signatures. Their approval is a precondition for handing in the master's thesis.

(12) At the end of the internship the company mentor and the student sign a document referred to as "Completion of internship". The document confirms a) that the student has completed 10 weeks' internship in the partner company, based on full-time presence; and b) that persuant to 43.-(2), 5.-(1), 51.-(2) and 37.-(5) of the Ministerial Order on University Examinations and Grading (The Examination Order No. 652 of 24 June 2012) an agreement exists between the company and the student regarding the use of company internal information in the thesis. This agreement identifies the information which the student may report, cite or replicate in the thesis. The internship will not be completed without this signed document which must be handed in to CBS's study administration within a week of the termination of the internship.

Examinations

5. The programme consists of the examinations listed below. The learning objectives and the regulations of the individual examinations are prescribed in the online course catalogue. Direct links to the individual examinations are inserted in the table below.

1st year

Exam name	Exam form	Gradingscale	Internal/external exam	ECTS	Weight
Core Courses	See individual course description	See individual course description	See individual course description	15	15
Electives	See individual course description	See individual course description	See individual course description	30	30
IPR Course	See individual course description	See individual course description	See individual course description	15	15

2nd year

Exam name	Exam form	Gradingscale	Internal/external exam	ECTS	Weight
BioBusiness Marketing	Oral exam based on written product	7-step scale	External exam	7.5	7.5
Innovation, Entrepreneurship and Stratey in BioBusiness	Written sit-in exam	7-step scale	Internal exam	7.5	7.5
Finance, Accounting and Valuation in BioBusiness	Oral Exam	7-step scale	External exam	7.5	7.5
Governance, Control and Contracts in BioBusiness	Oral Exam	7-step scale	Internal exam	7.5	7.5
Master's Thesis	Oral exam based on written product	7-step scale	External exam	30	30

Total: 120 ECTS

Prerequisites for registering for the exam – compulsory activities

5A. There are no compulsory activities in the mandatory courses.

Body of external examiners

6. This degree programme is covered by the body of external examiners for the business administration programmes, except for the first year for which the examinations are covered by the partner university's regulations, including rules about external examiners.

Pass requirements

7.The general pass requirements are stipulated in section 26.

(2) In order to pass a combined examination consisting of several partial examinations, the grade of the individual partial examinations must be '00' as a minimum.

(3) 1st academic year at the partner university and the 2nd year at CBS must be passed. The partner university uses the same pass requirements as CBS for the examinations.

8.-10. (Not in use.)

Part 2: General regulations for master's (candidatus) programmes

11. The teaching is organised in collaboration with the Programme Director, the course coordinators and the teachers. The Study Board approves the organisation of the teaching.

Examination language

12. Examinations are conducted in English; see however subsection (2).

(2) If a course has been taught in a language other than English, the examination is conducted in that language.

(3) The Study Board may decide to deviate from the rules stipulated in subsections (1)-(2), except when documenting the student's skills in a specific other language is part of the objective of the examination.

(4) The provisions in subsections (1)-(2) apply to oral and written sit-in examinations and to all types of written take-home assignments (seminar papers, projects etc.) subject to assessment.

Prerequisites for participating in the exam: compulsory assignments and requirements about active class participation

13. Besides the examinations listed in section 5, which are included in the final grade point average, on some courses it is a requirement that one or more assignments are submitted, as part of the teaching (so-called compulsory assignments). In order for students to participate in the final examination of the course in question, it is a condition that, within a set deadline, the required number of compulsory assignments have been submitted and that the assessment 'Approved' has been achieved. Further specifications regarding the number of compulsory assignments, format etc. are stipulated in the examination regulations of the individual courses.

(2) If a student does not, within the set deadline, fulfil the requirement of achieving the result 'Approved' for the required number of compulsory assignments for a specific course, the student has the right to submit extra assignments. However, it is a condition that the student has submitted all set assignments, unless failure to submit was caused by illness or a condition equalled with illness.

(3) Besides the examinations listed in section 5, which are included in the final grade point average, on some courses there is a requirement of class participation in order to participate in the exam in the course; it must be a well-defined part of the teaching (e.g. presentation seminars, case projects etc.). Further specifications are stipulated in the examination regulations of the individual courses, see also section 27(3).

Course and exam registration

14. Students who are enrolled on a course with one or more examinations are automatically registered for this/these examinations. The deadline for withdrawal of registration is 1 month before the start of the examination in question.

(2) If the deadline for withdrawal from an examination is not met, the examination will be considered started, and it will therefore count as one attempt, see section 27(1).

(3) The deadline for registering for a make-up exam or a re-exam is 14 days before the start of the examination in question. After the expiration of the deadline, it is not possible to de-register for a make-up exam or a re-exam for which the student has actively registered.

(4) The deadline for registering for an examination in a course on which the student is not enrolled is determined on the student intranet.

(5) The Study Board may waive the rules stipulated in subsections (1) and (2), including the specified deadline, if warranted by extraordinary circumstances.

(6) When selecting students for elective courses, a draw is made among the students who fulfil the conditions for taking the elective course in question if there are more applicants for the course than there are available places.

(7) When the Programme Director has stipulated a deadline for submission of the master's (candidatus) thesis, withdrawal of registration is not possible, and students who fail to submit their thesis within the deadline have used an examination attempt, see section 27(1), see however subsection (8).

(8) Under special circumstances, the Study Board may grant exemptions from the rules concerning registration set out in subsection (7).

Make-up examinations and re-take examinations

15. Students who can provide documentation proving that due to illness or conditions of a similar nature they have been unable to complete an examination, are entitled to sit a make-up examination, see however subsections (2) and (3). Other special circumstances such as accidents and serious illness or death in the immediate family are defined as conditions similar to illness. If other exceptional circumstances prevent a student from participating in an examination, the matter may be brought before the Programme Director, who may grant the student permission to participate in a make-up examination.

(2) A make-up examination is only available to students who have been registered for the regular examination. Thus, a make-up examination will not be held for students who have been prevented from sitting a re-examination due to illness.

(3) The make-up examinations will be held as soon as possible after the regular examination, i.e. usually in the same examination period or immediately after. In the winter examination period, make-up examinations are held in February at latest. In the summer examination period, make-up examinations are held in August at latest. About registration deadlines, see section 14.

(4) The rules regarding registering for a make-up examination and the documentation requirements etc. are stipulated in CBS' rules regarding participation in make-up examinations.

16. Students who have been awarded the grade of 00 or below or the assessment 'Fail' at a regular examination are entitled to register for the re-take examination, see however subsections (2) and (3).

(2) A re-take examination is only available to students who have sat the regular examination. No re-take examination is held for a student who fails a make-up examination.

(3) Re-take examinations are held as soon as possible after the regular examination, i.e. in the same examination period or immediately after. In the winter examination period, re-examinations are held in February at latest. In the summer examination period, re-examinations are held in August at latest. About registration deadlines, see section 14.

(4) Sitting a re-take examination counts as one more attempt at the examination in question.

17. Make-up examinations and re-examinations are subject to the learning objectives of the regular examination of the examination in question.

(2) Make-up examinations and re-examinations are conducted according to the examination regulations of the regular examination of the exam in question, except when:

1. the examination regulations for the examination in question explicitly contain differing provisions for make-up examinations/re-take examinations (see subsection (3)), or
2. it is a written examination and the number of registered candidates for the make-up examination/re-take examination warrants that it may most appropriately be held as an oral examination.

(3) It is not possible to determine another examination form for the master's thesis.

Extraordinary re-exams and offers of re-assessment/re-exam

18. If an extraordinary re-examination is arranged or offered in accordance with section 19 of the Examination Order (regarding examination irregularities) or the offer of a re-evaluation/re-examination is given in accordance with section 34 or 39 of the Examination Order (regarding assessment complaints), the re-examination is subject to the learning objectives of the regular examination of the examination in question.

(2) To the widest extent possible, examinations under subsection 1 will be conducted in accordance with the regulations of the regular examination. In the event that this is not possible due to the examination format, the extraordinary re-examination may be conducted in accordance with the regulations of the make-up examination/re-take examination of the examination in question.

Examination forms

19. Examinations are organised as individual examinations or as group examinations. The specific examination form of a given examination, including whether it is an individual or a group examination, or a mixture of the two, is stated in the relevant course description, see links in section 5.

(2) At both individual and group examinations the student's individual performance must be assessed, and grading must be individual, see subsections (3)-(4).

(3) At oral group examinations the individual student must be examined in such a way that it is ensured that the student's individual performance is assessed.

(4) If a written product is produced by more than one student, and if there is no oral defence of the product, the students must show what their individual contributions are, and in such a way that it is ensured that individual assessment is possible.

(5) For group examinations, see subsection (1), rules about those of the following factors that are relevant for the examination form in question must be stated in the regulations of the individual examination:

1. maximum group
2. the allotted time at the oral examination – see subsection (3)
3. requirements regarding individual contributions – see subsection (4).

(6) Where it is stipulated in the regulations of a given examination that it is a group examination, it is possible for the student to take the examination as an individual examination, unless the regulations of the examination in question state otherwise. When the examination in question contains both a written and an oral part, both parts must then be taken as an individual examination.

(7) When it is an oral exam based on a written product, the following applies to all variations:

1. Submission of the written product is a requirement to be able to attend the oral examination.
2. Both the written product and the oral presentation count in the assessment.
3. The assessment is an overall evaluation of the written product and the oral presentation.

Examination rules

20. All students have an obligation to familiarise themselves with and to observe the examination rules of the examinations which they participate in, including the general rules that apply to the individual examination. Those rules are in particular:

- The examination rules, as stipulated in the relevant course description, see links in section 5.
- *Rules about written sit-in examinations at CBS, including rules about electronic aids*, see section 21(3).
- Rules on good academic conduct, see section 4 of *Copenhagen Business School's rules and regulations on academic conduct, including penalties*.

(2) Students are not permitted to make audio and/or picture recordings during an examination or the examiners' discussion of a student's performance.

(3) It is stipulated in the examination regulations of the individual examination what the maximum number of pages is for a given written product. In addition, the following applies:

1. In the page count the front page, the bibliography and any appendices are not included. Appendices are not part of the assessment.
2. All pages must have a margin of min. 3 cm in top and bottom and min. 2 cm to each of the sides. The font must be minimum 11 points.
3. Tables, diagrams, illustrations etc. are not included in the number of characters, but will not justify exceeding the maximum number of pages.
4. On average, one page must not contain more than 2.275 characters (including spaces).

(4) All written products composed at home must contain – in all copies submitted for assessment – a declaration of authorship.

(5) Any violation of rules and regulations under subsections (1)-(2) will be sanctioned in accordance with *Copenhagen Business School's rules and regulations on academic conduct, including penalties*.

(6) Violation of form or layout requirements stipulated in subsection (3)-(4) or form requirements laid down under section 19(4) may result in a rejection of the exam paper, see section 22(3) of the Examination Order. If the exam paper is rejected, it will not be assessed, and the student will have used an exam attempt.

Examination aids

21. The examination aids that students are allowed to bring with them to written sit-in examinations are specified in the examination regulations of the individual examination/course.

(2) Unless otherwise stated in the examination regulations, see subsection (1), no examination aids, whether written or technical, are allowed in the examination room, except simple writing and drawing utensils.

(3) In cases where the examination regulations, see subsection (1), stipulate that electronic aids can be brought to the examination room, the provisions stipulated in *Rules about written sit-in examinations at CBS, including rules about electronic aids* apply.

(4) In cases where the Study Board decides that a written examination will be conducted using CBS' computers, the provisions stipulated in *Rules about written sit-in examinations at CBS, including rules about electronic aids* apply, and which examination aids are authorised may be adjusted, however, not to an extent that will alter the academic level of the examination. Should the Study Board decide to use this option, students must be informed of the decision at least 2 months prior to the final examination date.

Examinations under special circumstances

22. The Study Board may decide to deviate from the examination regulations stipulated for the individual examination with the purpose of allowing students with special needs to sit examinations under special circumstances. Such exemption can be granted to students who are physically or mentally disabled, to students whose mother tongue is not Danish, and to students who have similar difficulties when this is considered necessary in order to place them on even terms with their fellow students in the examination situation. It is a condition that it does not change the academic level of the examination.

(2) When it is stipulated in the objectives of the examination in question that the student's spelling and writing skills are included in the assessment, the Study Board may grant exemption from this to a student who is able to document a relevant and specific impairment.

(3) Students who wish to apply for permission to sit an exam under special circumstances according to subsection (1) or apply for an exemption according to subsection (2) must submit an application, including the necessary documentation, to the Programme Office no later than 2 months before the exam is to take place.

Sitting examinations abroad

23. When special circumstances warrant it, a student may be granted permission to sit an examination at a Danish representation or elsewhere abroad. The conditions and regulations concerning such exams are described in CBS' guidelines for examinations conducted abroad.

Assessment

24. Examinations are either internal or external:

- Internal examinations are assessed by one or more teachers (internal examiners) appointed by CBS from among the teachers at the university or from other universities that offer the same or similar study programmes.
- External examinations are assessed by one or more internal examiners and one external examiner (in Danish: censor) appointed by the Danish Agency for Higher Education.

(2) It is stipulated in the exam regulations of the individual examination whether it is an internal or an external examination, see link in section 5.

(3) Assessment of the examinations is carried out in accordance with the Grading Scale Order.

(4) Compulsory assignments and class participation, see section 13, are assessed by the teacher(s) of the specific course. The assessment type 'Approved/Not approved' is used.

Announcement of results

25. In connection with examinations where the result is not announced immediately after the examination, the result must be announced within 4 weeks after the examination has been held, see however subsection (2). The month of July is not included in the calculation of these 4 weeks.

(2) In connection with bachelor projects, master's (candidatus) theses and master's projects, the result must be announced no later than 2 months after the project/thesis has been submitted. The month of July is not included in the calculation of these 2 months.

(3) When special circumstances warrant it, the Programme Director can set aside the deadlines stipulated in subsections (1) and (2). If the assessment cannot be completed by the fixed deadline, the student(s) must be notified as soon as possible and be informed about the reason for the delay and when the result will be announced.

Pass requirements

26. Each examination must be passed separately. An examination shall be passed when the student achieves a grade of at least 02 or the assessment 'Pass'.

(2) Each examination can be retaken separately. However, passed examinations cannot be retaken.

(3) If a grade consists of several partial grades for various categories of performance (partial examinations), the grade shall be the average of the partial grades, rounded off to the nearest grade on the grading scale, see however subsection (4). The grade shall be rounded up if the average is half-way between two grades.

(4) If the partial grades are given different weights when the combined grade is to be calculated, this is stipulated in the exam overview in section 5. If so, the grade shall be the sum of the individual grades, each multiplied by the weighting of the grade, divided by the sum of the weightings and then rounded off to the nearest grade on the grading scale. The grade shall be rounded up if the average is half-way between two grades.

(5) If an examination consists of partial examinations, each partial examination can be retaken separately. However, passed partial examinations and not-passed partial examinations that are part of a passed examination cannot be retaken.

(6) Any requirements about a certain grade on the grading scale being required as achieved in one or more partial examinations are stipulated in section7.

(7) The calculation of the overall grade point average is based on the weights of the individual grades, which are listed in the table in section 5.

(8) If a student retakes an examination or another type of assessment, the highest grade applies – see however section 35(4) of the Examination Order.

27. Students have a maximum of three attempts in passing each examination, see however subsection (2). The Study Board may grant more attempts, if warranted by special circumstances. The question of academic aptitude may not be included when assessing whether special circumstances apply.

(2) No later than 16 months after the end of the teaching of the course, the student must participate in the third examination attempt if the course is no longer offered.

(3) Students who are to have their class participation assessed a second time may require an examination instead. However, where class participation includes practical exercises, it cannot be replaced by an examination.

Diploma

28. CBS issues a diploma to students who have completed their study programme, in accordance with the requirements stipulated in section 29 of the Examination Order. The diploma is issued to the graduate no later than 2 months after the announcement of the result of the final examination. July is not included in the calculation of these 2 months.

(2) Students who leave the programme without having completed it are entitled to receive a transcript documenting the completed parts of the programme, with the relevant number of ECTS credits stated.

Leave

29. A student may be granted leave from the programme on personal grounds. The specific rules for obtaining leave and the provisions that apply to students while on leave are stipulated in CBS' *Rules regarding leave on bachelor and master programmes at CBS*.

Programme regulations

30. The programme regulations and various regulations etc. referred to in this document are publicly available on CBS' website, more specifically onstudieordninger.cbs.dk and in the study administrative rules (SAR).

Exemption from the programme regulations

31. The Study Board may, when warranted by special circumstances, grant exemption from provisions in the programme regulations which are not stipulated in ministerial orders, but established by CBS exclusively.

(2) An exemption from the programme regulations that requires an exemption from a ministerial order may be brought before the Danish Agency for Higher Education.

Credit transfer

32. Programme elements passed at another university are regarded as equivalent to corresponding programme elements covered by these study regulations.

(2) The Study Board may grant approval for students to substitute passed programme elements from another Danish or foreign programme of the same level, for programme elements covered by these regulations.

(3) Decisions under subsections (1) and (2) are made on the basis of a professional assessment.

33. Students who, as part of their studies, wish to complete programme elements at another university or another institution of higher education in Denmark or abroad may apply to their home university for pre-approved credit transfer for planned programme elements.

(2) Approval of pre-approved credit transfer pursuant to subsection (1) may only be granted if, in connection with the application for preapproved credit transfer, the student undertakes to submit to the home university the necessary documentation to show whether the programme elements have been passed or failed upon completion of the programme elements for which pre-approved credit transfer has been granted. Students must also consent to the home university requesting the necessary information from the host institution if students are unable to procure the documentation themselves.

(3) Once documentation is available that the student has passed the programme elements for which pre-approved credit transfer has been granted, the home university administratively approves the transfer of the credit to the relevant programme at the university.

(4) In cases where the programme elements for which pre-approved credit transfer has been granted are, for example, not offered by the host institution, the university may, upon the student's request, change the approval of pre-approved credit transfer pursuant to subsection (1). The student is responsible for and is obliged to take the initiative to compose a proposal for a study plan. The university offers academic support if requested by the student.

(5) Decisions under subsections (1) and (4) are made on the basis of a professional assessment.
(6) Credit transfer of Master theses is not possible when the thesis is the basis of the awarding of a different title in another Master programme.

34. Programme elements which students wish to have transferred from other programmes will be transferred on the basis of the normalised workload specified in ECTS points and stipulated in the relevant degree regulations. Due to the structure of the programme, discrepancies may occur between the equivalent number of ECTS credits and the actual amount of ECTS transferred, as the number of ECTS credits for the programme must total the number of ECTS credits stated in section 1(1).

(2) If the programme element in question is assessed according to the 7-point grading scale or the 13-point grading scale at the academic institution at which the examination was taken, and if this programme element equates or replaces a programme element which according to the exam regulations of these study regulations is assessed according to the 7-point scale or the 13-point scale, the grade will be transferable, but converted into the 7-point scale if assessed according to the 13-point scale. In all other cases, the assessment will be transferred as ‘Pass’. Examinations transferred as ‘Pass’ are not included in the calculation of the final grade point average.

35. Applications for pre-approval or credit transfer must be sent to the Programme Office, addressed to the Study Board, on a special form and with the necessary documentation enclosed. See guidance on credit transfer applications on the student intranet.

(2) Concerning complaints about credit transfer decisions, see part 3.

Part 3: Complaints

Complaints about examinations etc.

36. A student is entitled to file a complaint about an examination or other assessment. Concerning the specific rules and procedures, including deadlines, for filing written and reasoned complaints reference is made to the rules in the Examination Order and to CBS' guidelines on the CBS student intranet.

Complaints about decisions concerning credit transfer

37. Complaints about decisions made by the Study Board on whether education qualifications acquired at another Danish University may replace parts of the programme (credit transfer) as well as complaints about the decisions made by the Study Board on whether Danish education qualifications, not yet passed, may replace parts of the programme (pre-approval of credit transfer), may be brought before the Appeals Board for decisions on credit transfer, see Ministerial Order no. 1517 of 16 December 2013 on the Appeals Board for decisions on credit transfer in university study programmes.

(2) The deadline for filing a complaint is 2 weeks from the date when the complainant was informed of the decision. The complaint must be addressed to the Appeals Board for decisions on credit transfer but sent to the President of CBS; the reasoned complaint should be sent to Legal, Dalgas Have 15, 2000 Frederiksberg. It is also possible to send the complaint to: legal@cbs.dk. CBS has the option to process the application again. If the decision is upheld, CBS will forward the complaint to the Appeals Board, accompanied by a statement. CBS will give the complainant the opportunity to comment on the statement within a time limit of 1 week. The complainant's comments, if any, will be enclosed when the complaint is forwarded to the Appeals Board. The Appeals Board will make the final administrative decision.

38. Complaints about decisions made by the Study Board on whether education qualifications acquired abroad may replace parts of the programme (credit transfer) may be brought before the Qualifications Board, see Assessment of Foreign Qualifications etc. Act.

(2) The deadline for filing a complaint is 4 weeks from the date when the complainant was informed of the decision. The complaint must be addressed to the Appeals Board for decisions on credit transfer but sent to the President of CBS; the reasoned complaint should be sent to Legal, Dalgas Have 15, 2000 Frederiksberg. It is also possible to send the complaint to: legal@cbs.dk. CBS has the option to process the application again. If the decision is upheld, CBS will forward the complaint to the Qualifications Board, accompanied by a statement. CBS will give the complainant the opportunity to comment on the statement, within a time limit of 1 week. The complainant's comments, if any, will be enclosed when the complaint is forwarded to the Qualifications Board. The Qualifications Board will make the final administrative decision.

Complaints about other decisions

39. Complaints about decisions made by the Study Board or the Programme Director according to these study regulations have to be filed with the President of CBS. The deadline for filing a complaint is 2 weeks from the date when the complainant was informed of the decision.

(2) A decision made by CBS according to subsection (1) may be appealed by the complainant to the Danish Agency for Higher Education when the complaint is concerned with an error of law or

procedure. The deadline for lodging an appeal is 2 weeks from the date when the complainant was informed of the decision. The reasoned appeal should be addressed to the agency but sent to CBS: Legal, Dalgas Have 15, 2000 Frederiksberg. It is also possible to send the complaint to: legal@cbs.dk. CBS will forward the appeal to the agency, accompanied by a statement if CBS has any to make. CBS will give the complainant the opportunity to comment on any statement, with a time limit of 1 week. The complainant's comments, if any, will be enclosed with the other case files when the appeal is forwarded to the agency.

(3) Moreover, students are referred to CBS' Guidelines regarding students' right to file a complaint about decisions made by study boards, programme directors and programme administration.

Complaints about the teaching etc.

40. Complaints about the teaching, academic supervision or other issues concerning the organisation of the degree programme can be brought before the Study Board.

Commencement and transition regulations

41. These Programme Regulations are effective for students enrolled on the programme in September 2014 or later, and for students who are transferred to these Programme Regulations, see section 42(1).

(2) The 2013 Programme Regulations are repealed as of 1 September 2014, see however section 42(2)-(3).

42. Students who began their studies under the 2013 Programme Regulations or according to the transition regulations in those regulations were transferred to the 2013 regulations are transferred to these 2014 Programme Regulations, so that these 2014 Programme Regulations are effective for the remainder of the programme, see however subsections (2)-(3).

(2) The deadline for completing the programme stated in section 1(3) only extends to students enrolled on 1 September 2014 or later. For students enrolled before 1 September 2014, section 1(3) of the 2013 Programme Regulations applies.

(3) The deadline for submitting the thesis contract stated in section 4A only extends to students enrolled on 1 September 2014 or later.