Studies in double degree or other collaborative programmes

International double degree programmes

International double degree programmes are two-year Master’s programmes in English, where you study at two universities and graduate from both. The students participating in the programme will earn two degree certificates in addition to gaining valuable international experience.

Note! Only Aalto University School of Business students can apply for the double degree programmes. In case you are not a Master’s student at Aalto University School of Business, you need to first apply and be admitted in the Master’s admissions to obtain a study right. Application to double degree programmes is a separate internal application process.

The students of Aalto University School of Business can apply to a double degree programme and study towards two degrees in parallel: the Master of Science (Economics and Business Administration) degree at the School of Business and a Master’s degree at the partner university. In the double degree programme, you study one year at the School of Business and one year at the partner university. Scholarships are available for the period of studying abroad.

Why complete a double degree?

- Increase the depth of your understanding in the study field
- Gain international and intercultural perspective
- Challenge yourself academically
- Differentiate your degree to attract employers
- 2 degrees in 2 years

General Information for Double Degree Programmes

Please note that you may include maximum one international study period per degree programme, i.e. you can go either on exchange, double degree or CEMS exchange during the Master’s studies.

Personal study plan PSP (HOPS)

You should update your personal study plan PSP (also known as HOPS) to include the studies at the host university. Please contact your planning officer at the department for more details.

Scholarships and funding

Students of Aalto University School of Business selected to double degree programmes are entitled to a scholarship to finance their studies at the host university. The amount of the scholarship is confirmed yearly. In 2021-22 the amount of the scholarship is 2500 euros for a year abroad.

The student scholarships are paid in two installments. The first part of the scholarship (2000 €) is paid before departure. The second part (500 €) is paid upon return, once the student has submitted a exchange report and the original transcript of records to Student Exchange Services through Moveon Portal, using After Exchange online form. The completed studies have to be accepted and fill the requirements.

If the student fails to complete the required studies, the second part of the scholarship may not be paid. In some cases the student may also have to return a part of the scholarship already paid. If there are any problems with the studies during the year, you should inform the planning officer of your programme immediately.

Exchange report

After the double degree studies at the host university you will have to write a exchange report. The deadline is within one month after the year abroad. The length should be minimum 2500 words + possible pictures. Exchange report is submitted as a PDF attachment through After Exchange form (please see the link above).

Credit transfer for double degree students

Double Degree students need to apply for credit transfer for the courses they have completed abroad. Please consult the planning officer of your program for more information. General guidelines for credit transfer can be found here.

Feedback form
All students participating in a double degree programme are requested to give feedback regarding the studies. Link to the feedback form will be sent after the studies at the host university. The feedback gives us useful information about the academic level and possible problems and challenges regarding each university. The feedback from our students is essential in developing the double degree programmes.

**University of Cologne, Germany**  
Studies for Aalto double degree students in the Master’s Programme in Finance at Aalto and Finance major at University of Cologne:

**First year at Aalto**

<table>
<thead>
<tr>
<th>Course name</th>
<th>Term</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mandatory*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>28E33000 Capstone: Mergers and Acquisitions for Finance</td>
<td>Autumn</td>
<td>6</td>
</tr>
<tr>
<td>28E34700 Advanced Econometrics for Finance OR FIN-E0308 Quantitative finance and machine learning applications OR 30E00800 Time Series Analysis</td>
<td>Autumn</td>
<td>6</td>
</tr>
<tr>
<td>28C00450 Derivatives and Fixed Income OR 28E35400 Applied Derivatives</td>
<td>Spring</td>
<td>6</td>
</tr>
<tr>
<td>Electives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance E-level electives (5 courses)</td>
<td>Autumn / Spring</td>
<td>30</td>
</tr>
<tr>
<td>Any courses from BIZ/Aalto</td>
<td>Autumn / Spring</td>
<td>12</td>
</tr>
<tr>
<td><strong>Total: First year at Aalto university (ECTS)</strong></td>
<td></td>
<td><strong>60</strong></td>
</tr>
</tbody>
</table>

* If a course is not lectured for some reason, a substitute course will be determined by the Department of Finance.

**Second year at Cologne**

<table>
<thead>
<tr>
<th>Course name</th>
<th>Term</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management Skills</td>
<td>Autumn</td>
<td>6</td>
</tr>
<tr>
<td>Research Methods Course OR Elective (from the list of Selected Issues in Finance)**</td>
<td>Autumn/Spring</td>
<td>6</td>
</tr>
<tr>
<td>Financial Institutions Management (Insurance Economics and Risk Management)</td>
<td>Autumn</td>
<td>12</td>
</tr>
<tr>
<td>Master’s thesis seminar (Advanced seminar Finance)</td>
<td>Autumn/Spring</td>
<td>6</td>
</tr>
<tr>
<td>Master’s Thesis</td>
<td>Spring</td>
<td>30</td>
</tr>
<tr>
<td><strong>Total: Second year at University of Cologne (ECTS)</strong></td>
<td></td>
<td><strong>60</strong></td>
</tr>
</tbody>
</table>

**It is possible to take 12 cr methods courses in Aalto and one Finance elective (6cr) instead of the methods course (6cr) at UoC.**

**Admission Criteria**

The applicants must fulfill the receiving institution’s requirements for eligibility. There are no pre-defined criteria specific to double degree candidates, the general selection criteria is applied. Aalto students must meet the general admission requirements set by University of Cologne.

The general eligibility requirements for the double degree at the University of Cologne include an excellent bachelor’s degree with strong proficiency in Business Administration and Economics and in Statistics and/or Mathematics.

**Language requirements**

Applicants do not need to submit an English test certificate:
• if they have completed a bachelor's or master's degree taught entirely in English or
• if they have completed a double bachelor degree on which at least one year was spent in an English-speaking country or
• if they have a International Baccalaureat or
• if they are native speakers (has to be verified by school certificates).

All other students have to show their English language skills by submitting one of the following international language test certificates:

• TOEFL iBT with at least 92 points,
• IELTS with at least 6.5 or
• Cambridge CAE (A, B or C) or CPE (A, B or C)

GMAT requirements

Students who hold a bachelor’s degree from the Aalto School of Business do not need to submit a GMAT test result.
All other (national and international) double degree candidates are required to submit a GMAT score of at least 550.

Application instructions and application form

The application period for the Double Degree Programme takes place once a year. The application period is 6 - 30 September 2021 (the application form closes 11:59 pm on September 30th). The link to the online application form is published and active only during the application period.

Instructions: Read carefully the admission criteria on this page to make sure you meet them. Remember to mark every page as complete in the system when filling in the form. Do not submit your application form before you have enclosed all the required application documents to your application in the system. You can start your application, save it and return to modify it before clicking the Submit button.

Required application documents:

• Filled in online application form (available only during application period)
• Copy of bachelor’s degree certificate and transcript of records
• GMAT score (minimum total score of 550). Required from those applicants, who do not hold a B.Sc. degree from Aalto School of Business.
• Proof of sufficient language skills in English (please see the requirements above “Language requirements”) 
• CV
• Motivation letter (aprox. 500 words) explaining the student's motivation and suitability to successfully complete the programme.

Documents must be provided in English.

Selection is based on the applicant’s academic performance, GMAT score (applicants without B.Sc. degree from BIZ), language skills, CV and motivation.

The home university screens the applications and selects a number of students to propose to the partner university. The selected candidates must then pass the admissions process of the host institution. The receiving institution makes the final decision.

The school provides scholarships for the year abroad and therefore the selection criteria also must conform to the principles approved for the student exchange program.

Apply here:

https://aalto.moveon4.de/form/57e39f773f5d660d582b4cbb/eng

Contact Information at Aalto University School of Business

Double degree admissions and application process:
Ms. Annika Schultz
annika.schultz(at)aalto.fi

For questions related to studies or content of the double degree programme, please contact the Planning Officer of your Master’s programme:

• Finance: Ms. Marie Perret, programmecounsellor-biz@aalto.fi

CEMS, The Global Alliance in Management Education, is a strategic alliance of leading business schools and multinational companies. Currently, 31 world-class academic institutions collaborate together with over 80 corporate and social partners to offer international, postgraduate students a unique blend of high quality education and professional experience. The curriculum has been jointly designed by the CEMS Schools and CEMS Corporate and Social Partners.

Over the years, CEMS Master’s in International Management (MIM) has been consistently ranked among the top Master’s in Management programs in the world by the Financial Times. Aalto University School of Business is the only member of this prestigious alliance in Finland.

CEMS MIM is a one-year program that consist of specific CEMS courses, seminars, a semester-long Business Project, workshops in career related skills, languages, an exchange semester at another CEMS University, and an international internship. In addition, CEMS is a lifelong network of over 13 000 Alumni, Companies, NGOs and Universities offering a lot of career and social opportunities even after graduation.
Since 1998 qualified Aalto University students have had the opportunity to enroll in the CEMS Master's in Management (MIM) program in parallel to their MSc degree at the School of Business or other Aalto Schools. The School of Business students include the CEMS MIM term abroad in their MSc curriculum as the International Study Module minor. It is often possible to use other CEMS elements simultaneously also towards the 'home' MSc. After successful completion of the requirements of both programmes, students will graduate with two diplomas - MSc from Aalto and CEMS MIM.

In addition to the above described (1) one year CEMS MIM (66 ECTS) https://www.aalto.fi/study-at-aalto/application-to-one-year-cems-mim to be completed in parallel with regular Aalto MSc studies, CEMS MIM at Aalto is also tied to the (2) Global Management Master's Programme (120 ECTS) https://www.aalto.fi/study-options/masters-programme-in-global-management-including-cems-mim-msc-in-economics-and at Aalto University School of Business.

For more information, see: http://aalto.fi/cems and contact CEMS Programme Managers.

Contact

CEMS Programme Manager Liisa Kotilainen, liisa.kotilainen@aalto.fi

CEMS Programme Manager Arja Sahiberg, arja.sahiberg@aalto.fi