DEGREE REGULATIONS FOR HANKEN SCHOOL OF ECONOMICS

These Degree Regulations (ExS) were most recently approved by the Board of Hanken School of Economics on 31 March 2025 and replace previous versions of the Degree Regulations as of 1 August 2025. The Board has approved an amendment to section 17 29.10.2025, and an amendment to section 6 26.10.2026.

The degree regulations apply subject to the provisions of the Universities Act (558/2009), the Government Decree on Universities (770/2009), the Government Decree on University Degrees (794/2004, the Decree on degrees) or other acts or decrees. The degree regulations apply primarily to degree programmes.

More detailed provisions on the application of this Degree Regulation are laid down by the Rector in the rules of procedure concerning studies and examination.

CHAPTER 1: GENERAL PROVISIONS

1 § Hanken's Mission

Hanken is a research-driven business school that, in close co-operation with business and society, educates responsible economists to promote a sustainable future. As an independent business school with strong Nordic roots, we offer high-quality educational programmes in Swedish and English.

Our community is characterised by equality, openness and integrity, as well as a focus on high quality, continuous improvement and sustainability.

2 §

Degrees

The following degrees are awarded by Hanken: Bachelor of Science (Economics and Business Administration), Master of Science (Economics and Business Administration), Licentiate of Science (Economics and Business Administration), Doctor of Science (Economics and Business Administration) and Doctor of Philosophy.

Hanken may offer degree studies in collaboration with universities in Finland and abroad.

Hanken may also offer professional specialisation programmes, degree study modules offered as continuing education, open university courses, non-degree studies and other continuing education.

3 §

Language of degrees and teaching

The languages of instruction and examination at Hanken are Swedish and English.

Examinations at Hanken are taken in Swedish or English. Degrees may include studies completed in other languages. The Education Council decides on the language of instruction for individual course units.

4 §

Granting the right to study

The Rector grants the right to pursue degree studies at Hanken (study right). The right to study is granted for both the Bachelor of Science (Economics and Business Administration) degree and the Master of Science (Economics and Business Administration) degree, for a Master of Science (Economics

and Business Administration) degree, for a Doctor of Science (Economics and Business Administration) degree with the right to take a Licentiate of Science (Economics and Business Administration) degree, or for a Doctor of Philosophy degree.

A person may hold only one study right for a degree at the same level at Hanken. A student who has completed a bachelor's degree and holds the study right of Bachelor of Science (Economics and Business Administration) and Master of Science (Economics and Business Administration) may, outside the admission procedure, apply to the Rector to change the level of the study right to Master of Science (Economics and Business Administration) only. New study rights are granted on the same grounds as for external applicants.

Study rights can also be granted as non-degree studies for specific courses for a limited time-period.

5 §

Scope of the studies

The degrees referred to in section 2 § may include studies in economic sciences, language and business communication studies, methodological studies, multidisciplinary studies, internships and other studies recognised in the degree.

The scope of the studies is measured in credits. The average input of a student for one academic year of study is estimated to be 1,600 hours, corresponding to 60 credits.

6 §

Subjects and degree programmes

At Hanken, the following subjects are taught in the economic sciences: Entrepreneurship, Management and Organisation, Finance, Management and Organisation, Commercial Law, Information Systems Science, Supply Chain Management and Social Responsibility, Marketing, Economics, Accounting, and Statistics.

In addition, Helsinki offers language and business communication courses in Swedish, Finnish, English, French, Russian[1], Spanish and German. In Vaasa, language and business communication courses are offered in Swedish, Finnish, English and German.

The Education Council may decide on the teaching of additional subjects and languages.

Education leading to bachelor's or master's degrees can be organised based on subjects or interdisciplinary study modules. Education can also be organised in the form of interdisciplinary study programmes.

In Helsinki, students at the bachelor's programme in Swedish may choose among the following major subjects: Entrepreneurship, Management and Organisation, Finance, Management and Organisation, Commercial Law, Marketing, Economics or Accounting. In Helsinki, students at the bachelor's programme in English may choose among the following major subjects: Finance, Marketing, Economics, Accounting or the study module Management and Entrepreneurship. In Vaasa, students at the bachelor's programme in Swedish may choose among the following major subjects: Finance, Management and Organisation, Marketing or Accounting.

In Helsinki, master's students can major in Entrepreneurship, Management and Organisation, Finance, Management and Organisation, Commercial Law, Information Systems Science, Supply Chain

[1] Russian will be removed as a taught subject as of 1 August 2025.

Management and Social Responsibility, Marketing, Economics, Accounting, or Statistics. In Vaasa, master's students can major in Finance, Management and Organisation, Commercial Law, Marketing or Accounting.

In Helsinki, doctoral researcher can major in Entrepreneurship, Management and Organisation, Finance, Economics, Management and Organisation, Commercial Law, Supply Chain Management and Social Responsibility, Marketing, Economics or Accounting. In Vaasa, PhD students can major in Finance, Management and Organisation, Commercial Law, Marketing or Accounting.

6 a §

Study or work experience abroad

The bachelor's degree must include a single period of study or internship abroad of at least three months. The period of study abroad must take place after the student has obtained the right to study for the bachelor's degree.

Within the bachelor's programme, the stay abroad (in the form of studies or internship) can be replaced by an integration study module on certain grounds.

Under exceptional circumstances, a student may be granted an exemption from the studies or work abroad. The decision on exemption is made by the Rector. Exceptional circumstances refer to the student's

a) family circumstances and caring responsibilities
b) illness or difficult life situation; or
c) significant societal activities.

7 §

Language proficiency requirements in the bachelor's and master's degrees

Students who have received their school education in Finnish or Swedish in Finland shall, in the studies included in the bachelor's degree completed in Swedish or English, demonstrate the knowledge of Finnish and Swedish as required by section 6 § of the Decree on Degrees. Students who have not received their school education in Finnish or Swedish in Finland must complete studies in Finnish and/or Swedish at a level appropriate to the student, as determined in the individual study plan. Students who have received their school education in Finnish or Swedish in Finland must complete studies in at least two foreign languages. In at least one of the languages, the student must demonstrate such knowledge as to enable them to follow developments in the economic field and to operate in an international environment. In the bachelor's programme in English, students who have not received their school education in Finnish or Swedish in Finland must demonstrate knowledge of one foreign language that enables them to follow developments in the economic field and to operate in an international environment.

Students who have received their school education in Finnish or Swedish in Finland and who have not demonstrated the language skills required under section 6 § of the Degree Decree in a previous higher education degree must demonstrate such language skills in the master's degree programme.

The Rector may, under exceptional circumstances, partially or fully exempt a student from the language proficiency requirements, taking into consideration the language legislation.

8 §

Maturity test in connection with bachelor's and master's thesis

All students must take a written maturity test in accordance with the provisions of sections 10 § and 16 § of the Decree on University Degrees (794/2004).

CHAPTER 2: BACHELOR'S STUDIES

9 §

Learning goals for the bachelor's degree

The education leading to the bachelor's degree is based on the level of upper secondary education and the matriculation examination or equivalent education.

The studies for the degree of Bachelor of Science (Economics and Business Administration) shall provide the student with

1. basic knowledge of the major and minor subjects included in the degree, knowledge of the central subjects in the economic sciences, and the ability to follow developments in the field,
2. the ability to engage in scientific thinking and the knowledge and skills required for a scientific approach,
3. the ability to find, handle and assess knowledge at a scientific level within the field of the major subject,
4. the qualification for studies leading to a master's degree and for continuous learning,
5. the ability to apply acquired knowledge in their work life,
6. adequate communication skills and language proficiency,
7. the ability to act in an international context, and
8. an understanding of social responsibility.

10 §

Eligibility and student admission

Eligibility for studies leading to a bachelor's degree is governed by Section 37 § of the Universities Act. To be eligible for a degree programme, an applicant must also have sufficient knowledge of the degree language. The Education Council determines the admission criteria for degree programmes. The Rector admits students.

11 §

Completing the bachelor's degree

The studies for the bachelor's degree shall comprise at least 180 credits.

To be awarded a bachelor's degree, a student must have completed

1. joint studies including compulsory basic courses in economic sciences and a module in self-leadership and interaction skills,
2. a major subject module, including a bachelor's thesis,
3. minor subject studies, i.e. a study module in addition to the major subject module, comprising at least 25 credits,
4. studies in languages and business communication, and
5. methodology studies.

The compulsory basic courses in economic sciences, the self-leadership module as well as compulsory study orientation and study planning are defined in the study plan as approved by the Education Council. The aim of the compulsory basic courses is to familiarise students with the basics of the key economic sciences.

The basic studies in a subject or corresponding study module must comprise at least 25 credits. The aim of the basic studies is to familiarise the student with the key concepts and basic theories of the subject. After completing the studies, the student is expected to have a good ability to discuss issues related to the subject.

The intermediate studies, including the basic studies and a bachelor's thesis of 10 credits, shall comprise at least 60 credits. The intermediate studies shall familiarise the student with the concepts, the central theoretical and methodological content, the central factual basis and the most important research results in the subject, as well as create an overall picture of the central problems of the subject.

The language studies shall comprise at least 18 credits. The contents of the language studies depend on the student's school education background.

Methodological studies shall comprise at least 6 credits.

12 §

Choice of subject

After two terms of attendance, the student must choose a major, unless they have been admitted directly to a specific major. The choice of major may be limited by threshold conditions or quotas.

Based on the choice of major, the student must create an individual study plan in accordance with the study plan for the major.

The choice of major determines which institution the student belongs to.

CHAPTER 3: MASTERS STUDIES

13 §

Learning goals for the master's degree

The master's degree programme is based on a bachelor's degree or equivalent education.

The studies for the degree of Master of Science (Economics and Business Administration) shall provide the student with:

1) good knowledge of the major subject or an equivalent study module,
2) the ability to apply scientific knowledge and scientific methods,
3) a good ability to find, assess and handle scientific knowledge within the field of economic sciences,
4) skills required for undertaking doctoral studies,
5) qualifications for acting as an expert, in both a national and an international context, in their field and in a way that develops the field, and
6) good communication and language skills for academic and business purposes.

14 §

Eligibility and student admission

Eligibility for studies leading to a master's degree is governed by Section 37 § of the Universities Act. To be eligible, an applicant must also have sufficient knowledge of the degree language. Different degree

programmes may set different requirements for the content of previous studies. The Education Council sets the admission criteria for degree programmes. The Rector admits students.

Students who have completed a bachelor's degree at Hanken have the right to study for a 2-year master's degree at the same study location and in the same major subject as in their bachelor's degree. or may request a change of major or specialisation within the 2-year master's programme offered at the student's place of study.

15 §

Completing a master's degree

The master's degree is completed after a bachelor's degree or equivalent programme.

The studies for a 2-year master's degree must comprise at least 120 credits. To be awarded a 2-year master's degree, the student must complete at least

1) advanced studies in the major subject or an equivalent study module, including a master's thesis,
2) other studies that are specified for the programme,
3) studies in methodology in connection with the advanced studies, and
4) language studies. A master's degree arranged in international cooperation can however be completed without language studies.

The student must demonstrate that they have achieved the objectives set for the degree, the studies and the master's thesis, and have acquired the language skills required for the degree.

The advanced studies shall provide the student with

1) the skills to acquire scientific knowledge independently and to utilise, analyse and solve problems in new situations within the field by applying scientific knowledge, and
2) advanced knowledge of scientific theories and methods for research and problem solving that are central to the field of the studies.

In the 2-year master's programme, the advanced studies shall comprise at least 60 credits and include a master's thesis of 30 credits.

In addition to the advanced studies in the major subject, the subject's study plan may specify studies up to a total of 90 credits. The degree, if not arranged as international cooperation, must include language studies totalling at least 5 credits.

Hanken may decide that the scope of studies required for a master's degree organised through international cooperation may be 60 or 90 credits instead of 120 credits. The 60-credit degree programme (1-year master's degree) shall be organised so that a full-time student can complete the degree in one academic year, and the 90-credit degree programme (1.5-year master's degree) so that a full-time student can complete the degree in one and a half academic years.

The advanced studies for a 1-year master's degree comprise a minimum of 30 credits, including a thesis comprising a minimum of 10 and a maximum of 20 credits. The advanced studies for a 1.5-year master's degree comprise a minimum of 45 credits and include a thesis comprising a minimum of 15 and a maximum of 30 credits.

The studies may, but need not, include language studies. Students who have received their school education in Finnish or Swedish in Finland and who have not demonstrated the language skills required under section 6 § of the Decree of Degrees in their previous higher education degree must demonstrate such language skills in the master's degree, even when the study programme is organised in international cooperation.

CHAPTER 4: DOCTORAL STUDIES

16 §

Learning goals for doctoral studies

The aim of the doctoral studies is for the researcher to

1. become well acquainted with their own research area and its societal significance,
2. be able to independently and critically apply scientific research methods in their research area,
3. become well acquainted with the development, basic problems and research methods in their research area,
4. become well acquainted with general theory of science,
5. acquire such knowledge of the economic sciences and the fields related to their research area which is necessary to understand the development of the research and the research results, and
6. be able to create new scientific knowledge independently.

17 §

Eligibility and admission of doctoral researchers

Persons may be admitted to doctoral studies leading to a degree of Doctor of Science if they

1. have completed a Finnish master's degree, or an equivalent degree completed abroad, within economic sciences, or
2. have completed another Finnish master's degree, or an equivalent degree completed abroad. As part of the degree, or in addition to the degree, the applicant shall have completed 36 credits in studies relevant to the subject.

Persons may be admitted to doctoral studies leading to a degree of Doctor of Philosophy if they

1. have completed a Finnish master's degree or an equivalent degree completed abroad, provided that the research field is related to one of the major subjects that can be chosen within the framework of the PhD programmes.

Before an applicant can be admitted to the PhD programme, they should have completed sufficient advanced studies relevant to the intended major subject or possess equivalent knowledge of the subject, as well as such other additional achievements as are prescribed by the intended major subject.

Eligibility for the PhD programme also requires sufficient language skills in the degree language.

Admission decisions are made by the Rector based on a statement from representatives of the intended major subject. In connection with admission, the rector may decide that the doctoral researcher must supplement their knowledge.

The rector may grant exemption from the requirements for the doctoral studies.

18 §

Completing a doctoral degree

To be awarded a doctoral degree, the doctoral researcher shall

1. complete studies totalling 60 credits. These studies include a compulsory course in research ethics[2], general methodological research courses or research courses in philosophy of science or equivalent methodology courses, and studies in the form of research courses in the major subject and subjects that support the major subject.

2. within the major subject, prepare a doctoral thesis which, after public review, is to be approved by the Doctoral Studies Council. The doctoral thesis comprises 180 credits. A Doctor of Science (Economics and Business Administration) or a Doctor of Philosophy degree comprises 240 credits in total.

The doctoral thesis is a thesis based on independent research in one of the major subjects offered in the PhD programme in accordance with the provisions of Section 6 §. In the thesis, the doctoral researcher shall demonstrate the ability to conduct research of scientific value and the ability to create new knowledge. The Doctoral Studies Council issues separate instructions on compilation theses.

A person who has completed a licentiate degree may apply to have all or part of the previous courses credited towards the doctoral degree. The prerequisite for approval is that the previous degree contains 60 credits in the form of research courses corresponding to the courses referred to in subsection 1. above.

19 §

Completing a licentiate degree

To be awarded a licentiate degree, a student admitted to the PhD programme must have

1. completed the studies referred to above in Section 18 §, subsection 1

2. prepared a licentiate thesis within the major subject that has been approved by the Doctoral Studies Council. The licentiate thesis comprises 90 credits. The Licentiate of Science (Economics and Business Administration) degree comprises a total of 150 credits. The licentiate thesis is a thesis in one of the major subjects offered in the PhD programme in accordance with Section 6 §. In the licentiate thesis, the student shall demonstrate the capacity to handle their research task in a scientific way and further demonstrate good knowledge of the research area and the ability to apply scientific research methods independently and critically.

20 §

Doctoral thesis examination

The Doctoral Studies Council appoints at least two peer reviewers to give a reasoned opinion on the scientific value of the manuscript. The doctoral researcher shall be given the opportunity to comment on the proposed peer reviewers.

The Doctoral Studies Council decides, based on the reviewers' opinions, whether the manuscript may be submitted for public review. The doctoral researcher shall be given the opportunity to comment on the reviewers' statement.

[2] Based on the Academic Council's decision of 28.9.2016, a Research Ethics course is mandatory for all doctoral researchers admitted from Autumn 2016.

The Doctoral Studies Council appoints one or more opponents and a chair. The doctoral researcher shall be given the opportunity to comment on the proposals. The time and place of the public examination of the manuscript will be announced on Hanken's website and the thesis will be made available to the public at least ten days before the examination.

The Doctoral Studies Council has decided how the public defence is organised at Hanken:

1) The defence of the doctoral thesis is primarily organised physically at Hanken (in Helsinki or Vaasa) with streaming.

2) If the opponent is unable to participate on-site or other exceptional circumstances make an on-site defence impossible, the defence can be organised in a hybrid form.

3) Online defences are not allowed.

4) Hanken does not record the defence or give permission to record the defence.

The Doctoral Studies Council decides whether the manuscript can be approved after taking note of the reviewer's statement. In the assessment of a doctoral thesis, attention is paid to the scientific value of the research and the doctoral researcher's ability to conduct scientific research, think independently and create new scientific knowledge. The doctoral researcher shall be given the opportunity to comment on the reviewer's opinion.

21 §

Licentiate thesis examination

The manuscript of the licentiate thesis must be discussed in public at a licentiate seminar before it is submitted for assessment. The manuscript must be made available to the public at least ten days before the licentiate seminar.

When the manuscript of the licentiate thesis is submitted for assessment, the Doctoral Studies Council appoints at least two examiners. The doctoral researcher shall be given the opportunity to comment on the proposed reviewers. The reviewers shall submit a statement to the Doctoral Studies Council, in which it is decided whether the manuscript is to be approved as a licentiate thesis. In the assessment of the licentiate thesis, attention is paid to the scientific value of the research and to the doctoral researcher's knowledge of their research field, as well as their ability to independently and critically apply scientific research methods.

22 §

Supervision

A degree supervisor is appointed for each doctoral researcher in connection with admission to doctoral studies.

The Department Council appoints a thesis committee for the doctoral researcher, consisting of at least two thesis supervisors. The degree supervisor, who may also be one of the thesis supervisors, acts as chair of the thesis committee.

23 §

Individual study plan

Studies in the PhD programme is conducted according to an annually established individual study plan, which must be approved by the degree supervisor.

CHAPTER 5: PROVISIONS ON STUDIES AND EXAMINATION

24 §

Completed courses

The course work in the various study modules and courses are assessed with a qualitative grade or only as a pass. The assessment type is stated in the course information.

Academic achievements expire after ten years unless the degree in which the achievement is included has been completed before then. Exceptions to this rule include basic courses in economic sciences, which do not expire if the credits are part of a fully completed study module.

25 §

Recognition and transfer of credits

Studies completed at another university or university of applied sciences can be transferred, if they can be included in the degree programme at Hanken. A student may also request to have credits included or substituted through knowledge demonstrated in some other way.

26 §

Internships

An internship may be included in a bachelor's and/or master's degree. In the master's degree, the internship is included in the advanced studies, within or beyond the minimum requirements of the major subject. A course description shall be established, detailing such internships that can be recognised within the degree.

27 §

Degree certificate

Hanken issues a certificate of completion of the degree to the student. Students can be given a certificate of specialisation training, further training or other independent training that the student has completed. Upon request, Hanken may issue a transcript of records to the student while the studies are still ongoing.

For international use, Hanken issues a Diploma Supplement, which provides information on the scope, content and level of the degree, the qualifications it confers and its status in the Finnish education system.

A graduate who has completed the degree of Master of Science (Economics and Business Administration) is entitled to use the title *'ekonom'*.

28 §

Deviating study plan

The Rector may, in exceptional cases, on weighty grounds and if resources are available, authorise a student to complete a bachelor's, master's or doctoral degree in accordance with different degree requirements. Such a degree should still fulfil the objectives of sections 9, 13 or 16 §.

29 §

Restrictions

The Board may, for reasons of lack of resources or force majeure, temporarily restrict the availability of and access to certain majors and programmes. Such a decision shall be reviewed before each academic year.

CHAPTER 6: ENTRY INTO FORCE AND TRANSITIONAL PROVISIONS

30 §

Entry into force of certain provisions

The provision on study abroad in section 6 § a applies to students admitted in 2009 or later. As of the 2010 intake, the provision also applies to students admitted via the Open University.

The compulsory course in research ethics according to section 18 § does not apply to doctoral researchers admitted before 1 January 2017.

The mandatory module in self-leadership and interaction skills in the Bachelor's degree applies to those admitted to the programme in English from 1.8.2024 and to the programme in Swedish from 1.8.2025.

Transitional provisions regarding changes in mandatory studies and regarding the range of majors and programmes are issued separately.

31 §

The student's position

A student may transfer credits for study achievements (courses) attained in accordance with previous degree regulations. If credits are not specified for a study achievement, study weeks are converted to credits with a coefficient of 1,8.

A student who has fulfilled the requirements for a study module under previous degree requirements is considered to fulfil the requirements for the corresponding unit under current degree requirements.

In unclear cases of interpretation regarding the transfer of credits, the matter shall be decided in favour of the student.