



UNIVERSITA' DEGLI STUDI DI MILANO
PROGRAMME DESCRIPTION - ACADEMIC YEAR 2025/26
MASTER DEGREE
BUSINESS ADMINISTRATION, LAW AND CORPORATE
GOVERNANCE (Classe LM-77 R)
Enrolled a.y. 2025/2026

HEADING

Degree classification - Denomination and code:	LM-77 R
Degree title:	Dottore Magistrale
Curricula currently available:	BUSINESS ADMINISTRATION PATH / BUSINESS ADMINISTRATION PATH
Length of course:	2 years
Credits required for admission:	180
Total number of credits required to complete programme:	120
Years of course currently available:	1st
Access procedures:	Open, subject to entry requirements
Course code:	ABB

PERSONS/ROLES

Head of Study Programme

Prof.ssa Simonetta Vincze

Tutors - Faculty

Tutor per l'orientamento: Prof. Andrea Dalmartello
Tutor per la mobilità internazionale e l'Erasmus: Prof.ssa Silvia Angeloni
Tutor per stage e tirocini: Prof. Francesco Rossi Dal Pozzo
Tutor per i piani di studio: Prof. Andrea Dalmartello
Tutor per tesi di laurea: Prof. Francesco Rossi Dal Pozzo
Tutor per i trasferimenti: Prof.ssa Francesca Gioia
Tutor per ammissioni lauree magistrali: Prof. Michele Squeglia
Tutor per il riconoscimento dei crediti: Prof.ssa Francesca Gioia

Degree Course website

<https://edg.cdl.unimi.it/it>

Student registrar

Via Mercalli 21 - Via S. Sofia 9/1, Milano Phone 0250325032 <https://www.unimi.it/it/studiare/servizi-gli-studenti/segreterie-informastudenti>

CHARACTERISTICS OF DEGREE PROGRAMME

General and specific learning objectives

Upon completion of the Master's degree programme, graduates will possess extensive knowledge in the areas of business administration, mathematics, statistics and law, acquired through a combination of courses and learning methods. This will enable students to develop the skills needed to address corporate problems with a dynamic and integrated approach, as required to run a business, manage the economic and financial operations of public administrations and private companies, and to plan and steer change, by improving the efficacy, efficiency and cost-effectiveness of the management process. These goals should be achieved while putting economic, environmental and social sustainability at the centre of business operations, and while fully respecting gender equality principles. Graduates will master the above-mentioned knowledge also by using quantitative formalisation logics and techniques, by adopting an international and intercultural perspective, and by leveraging technological and digital innovations. They will acquire the methods, know-how and skills required to hold managerial roles in corporate administration and governance. They will be able to assess the impact of measures pertaining to the domains of strategic policy-making, management, planning and control, and the short, medium and long term impacts of corporate projects on a national and international scale, also with regard to the current globalised economic landscape. Moreover, they will develop the knowledge and skills needed to work as freelance professionals in the field of economics.

Graduates will be able to use the specific vocabulary of the various subjects studied to achieve effective communication, both orally and in writing, including by relying on digital communication tools. Thanks to the skills acquired, they will be able to smoothly integrate into new work teams while maintaining decision-making autonomy, and to constantly upgrade

their theoretical and practical know-how in consideration of the latest technological trends regarding production, organisation and financial processes.

The programme optimally prepares students to work as: businessperson or manager for public or private companies and organisations of the industrial and service sectors; freelance professionals (for economics-related professions); high-level expert or consultant, particularly in the areas of business administration, management and organisation, labour and production, finance, management planning and control, internal and statutory auditing, design and management of intra- and inter-organisational networks. Graduates may also be employed by Italian and international consultancy firms specialised in strategic planning and organisational design processes, also with a view to ESG sustainability criteria. Moreover, graduates will possess advanced theoretical and methodological knowledge on the legal compliance of business phenomena and dynamics, with a view to the national, European and extra-European context. They will be able to apply the set of knowledge acquired in the areas of law, taxation, accounting and business administration for the purposes of managing crises and preventing compliance risks, and to participate in the definition of corporate ESG sustainability indexes. Career opportunities may also be found in the area of professional services for the third sector, which is rapidly expanding both in Italy and Europe.

To complement the range of competencies taught during the programme, students who choose the business administration curriculum are to complete a professional internship, which is worth 10 credits (CFU/ECTS).

This internship complies with the provisions of the Framework Agreement signed between the Italian Ministry of University and Research (MUR) and the Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili (Italian Board of Chartered Accountants and Accounting Experts). To implement the Framework Agreement, the University of Milan has signed an ad-hoc agreement with the Ordine dei Dottori Commercialisti ed Esperti Contabili di Milano (Association of Chartered Accountants and Accounting Experts of Milan). Students who choose the business administration curriculum and meet all the requirements stated in the Agreement, also with regard to their Bachelor's degree, can benefit from the provisions of the Framework Agreement with regard to the State Exam for chartered accountants and accounting experts.

The Academic Board reserves the right to award internship credits also for other forms of traineeship or work activity that are nonetheless relevant to the degree programme and the expected graduate profile.

The study plan also requires students to develop computer skills and to achieve English proficiency at level B2 (through a dedicated English course).

The learning pathway culminates in a final exam.

During the first year, students will acquire competencies regarding commercial law, tax law, business economics (IFRS standards, consolidated financial statements, business valuation and extraordinary operations), finance and applied economics, general and economic statistics.

For students who choose the business administration curriculum, the second year will include courses on company crisis and insolvency, labour law for business economics, planning, scheduling and controlling, auditing and auditing skills. These courses are intended to adequately prepare students for the professional internship required to access the State Exam for chartered accountants. As already explained, those who opt for this curriculum have to complete a professional internship during the course of the programme.

Alternatively, students can choose the curriculum "Economics and law", which has a stronger focus on legal subjects. This curriculum includes courses on company crisis and insolvency, civil execution (including over-indebtedness proceedings), tools for the protection of company assets, labour law and business risk management, business criminal law, internal market law and EU competition law. Students who opt for this curriculum are not required to complete an internship.

The knowledge and skills described above will be developed over a two-year study programme, which provides for the acquisition of 120 CFU/ECTS credits. The programme includes twelve courses, plus 1 CFU for computer skills and 3 CFU for English proficiency, as well as credits for the final exam and the professional internship (the latter only for students in the second year of the Business administration curriculum). With regard to the English credits, students can be exempt from taking the language test if they submit a B2 English certificate recognised by the University.

During the first year, students will acquire competencies regarding commercial law, tax law, business economics, finance and applied economics, general and economic statistics.

In the second year, students must choose between two alternative curricula:

a) Business administration: this curriculum is specifically designed to optimally prepare students who wish to undertake the professional internship required to access the State Exam for chartered accountants. During the second year, students will acquire competencies regarding Company crisis and insolvency (IUS/15) and Labour law for business economics (IUS/07), as well as further qualifying expertise in Business economics and auditing (SECS-P/07). Students opting for this curriculum are required to complete a professional internship, for which they are awarded 10 credits.

This curriculum respects the provisions of the 2014 Framework Agreement between the Italian Ministry of University and Research (MUR) and the Italian Board of Chartered Accountants and Accounting Experts, allowing students to do their internship during their studies (thanks to the Agreement signed between the University and the Association of Chartered

Accountants and Accounting Experts of Milan) and to be exempt from taking the first written part of the State Exam. This opportunity is open only to students who, at the time of enrolment, have already earned at least 24 CFU/ECTS credits in the scientific disciplinary sector SECS-P/07 and at least 15 CFU/ECTS credits in the scientific disciplinary sectors SECS-P/08, SECS-P/09, SECS-P/10, SECS-P/11. Moreover, they must meet all the requirements specified in the Agreement, which is published on the website of the degree programme .

b) Economics and law: this curriculum has a stronger focus on legal subjects. Students are still provided with thorough preparation to approach the professional internship required to access the State Exam for chartered accountants, but they cannot benefit from the provisions of the 2014 Framework Agreement (i.e. they cannot do their internship during their studies and are not exempt from taking the first written part of the State Exam). During the second year of this curriculum, students will acquire specific competencies regarding Company crisis and insolvency, with a focus on civil execution (IUS/15), Business criminal law (IUS/17), as well as Internal market law and EU competition law (IUS/14). Based on their inclinations, students opting for this curriculum may choose to acquire specific knowledge and skills regarding either Tools for the protection of company assets (IUS/01) or Labour law in business risk management (IUS/07). Students of both curricula are expected to acquire computer skills (1 CFU) and language skills (3 CFU for English proficiency). For the latter, students may submit one of the recognised certificates pursuant to the relevant Regulation of the University of Milan, attesting proficiency at the minimum level required, i.e. B2.

Expected learning outcomes

Knowledge and understanding (summary):

Master's graduates in BUSINESS ADMINISTRATION, LAW AND CORPORATE GOVERNANCE possess advanced theoretical and methodological knowledge regarding economic phenomena and dynamics, administrative and control processes, as well as the legal and fiscal aspects of running a business, all of which are considered in a multidisciplinary and comparative perspective encompassing the European and international context, economic and social globalisation, economic, environmental and social sustainability and gender-related issues. They also have the necessary know-how to be able to plan and conduct business administration research projects, taking into account the factors mentioned above. This knowledge and understanding will be acquired by students through participation in the proposed courses and individual study, and tested through exams and the thesis work.

Applying knowledge and understanding

Master's graduates in BUSINESS ADMINISTRATION, LAW AND CORPORATE GOVERNANCE are able to apply their knowledge and understanding to the definition, analysis and evaluation of budgetary and corporate governance strategies and policies, also in light of the externalities and exceptional crises - whether of an economic, business, legal, political or social nature - affecting the different national contexts and the global scenario, while adhering to the principles of economic, environmental and social sustainability. Students will develop such abilities by attending the proposed courses, seminars and legal clinics, as well as through individual study.

Knowledge and understanding of the contents taught during the programme are assessed in different ways according to each course, typically by written tests consisting of open and/or closed questions or oral exams - aimed at ascertaining the acquisition of knowledge, understanding and problem-solving skills, by encouraging students to give critical answers, not limited to the description of models, solutions and phenomena - as well as by a final exam.

Making judgements

Upon completion of the coursework, Master's graduates in BUSINESS ADMINISTRATION, LAW AND CORPORATE GOVERNANCE will be able to make autonomous and informed judgements on topics concerning the prevention and management of corporate economic, financial, legal and tax risks, economic and social globalisation and economic, environmental and social sustainability, also with regard to gender-related issues. In particular, they will be able to express personal opinions on the effects of specific strategies adopted by companies in the areas of administrative, accounting and fiscal management; on the suitability of organisational models in place; on the characteristics and consequences of sustainability policies adopted by local, national and international authorities according to ESG criteria. The ability to make judgements on contents learnt during the programme is assessed in different ways according to each course, typically by written tests consisting of open and/or closed questions or by oral exams - aimed at ascertaining the acquisition of knowledge, understanding and problem-solving skills, by encouraging students to give critical answers, not limited to the description of models, solutions and phenomena - and by a final exam.

Communication skills

Master's graduates in BUSINESS ADMINISTRATION, LAW AND CORPORATE GOVERNANCE are able to properly present the findings of their analyses or interventions, to put forward persuasive arguments in support of their ideas, and to fluently communicate in English, both orally and in writing, using the appropriate subject-specific vocabulary. Thanks to their relational and organisational skills, they are able to communicate horizontally and to work in team. Depending on the situation, they can use mathematical and statistical methods or qualitative analysis to process and present data in support of arguments and suggestions proposed in their work environment. Students will develop these abilities by attending the proposed courses, seminars and legal clinics, as well as through individual study. They will also acquire a good knowledge base enabling them to plan and conduct research projects in the areas of business administration, economics and law, combined with proficiency in the use of digital communication tools.

Communication skills are assessed in different ways according to each course, typically by written tests consisting of open

and/or closed questions or by oral exams - aimed at ascertaining the acquisition of knowledge, understanding and problem-solving skills by encouraging students to give critical answers, not limited to the description of models, solutions and phenomena - and by a final exam.

Learning skills

Master's graduates in BUSINESS ADMINISTRATION, LAW AND CORPORATE GOVERNANCE are encouraged to develop a critical and problem-oriented approach to their studies and life-long learning. This will enable them not only to widen and strengthen their knowledge and skills, but also to develop an interest in pursuing continuous development opportunities on their own during their managerial or professional career, or to take part in further research-oriented university programmes.

Students will develop these abilities by attending the proposed courses, seminars and legal clinics, as well as through individual study.

Learning skills applied to the contents taught during the programme are assessed in different ways according to each course, typically by written tests consisting of open and/or closed questions or oral exams - aimed at ascertaining the acquisition of knowledge, understanding and problem-solving skills, by encouraging students to give critical answers, not limited to the description of models, solutions and phenomena - and by a final exam.

Professional profile and employment opportunities

Graduates in Business Administration, Law and Corporate Governance are expected to take on high-responsibility roles within private companies, public administrations and third-sector organisations, firms, national and international bodies, insurance, banking and financial intermediaries, or to work as freelance professionals and consultants.

Possible professions for graduates are:

a) business consultant, administration, finance and control manager

"Target positions for graduates": business consultant specialised in providing assistance in business administration and tax and legal matters with regard to extraordinary operations; administration, finance and control manager for businesses, public entities or non-profit organisations.

"Job function": he/she provides advanced consultancy and professional services in the area of business design; support companies in their accounting and financial reporting activities, on behalf of private clients; carries out advanced economic and financial assessments in case of extraordinary operations of varying complexity; controls the accounts and financial statements of private or public companies, and supervise their performance by serving as member of the board of auditors or as statutory auditor; may be appointed as trustee, receiver, liquidator, attestor or member of over-indebtedness crisis settlement bodies (known in Italian as O.C.C., Organismi di composizione della crisi da sovraindebitamento) in insolvency proceedings, provided that he/she meets the corresponding requirements pursuant to the relevant legislation after earning his/her Master's degree; may serve as member of Independent Evaluation Bodies (Organismi Indipendenti di Valutazione, OIV), Independent Evaluation Units (Nuclei di Valutazione, NdV) or Supervisory Bodies (Organismi di Vigilanza, OdV), pursuant to Legislative Decree no. 231/2001, subject to fulfilment of the specific legal requirements for such positions; provides financial consulting to enterprises and entrepreneurs; provide tax and business administration consultancy, based on its knowledge of the legal aspects of the operations treated; carries out economic and financial analyses to support company operations, as well as assessments on compliance, quality control procedures, sustainability and corporate social responsibility; provides consultancy on the application of organisational models and human resources management, as well on business administration, also with regard to work relationships, advisory services for organisation and companies regarding the correct management of tax aspects, and consultancy on insolvency matters, also with a view to preventing company risks.

"Professional skills": the set of knowledge, competencies and skills, including soft skills, acquired during the programme (such as data analysis, drafting of budgets and reports, auditing, drafting and interpretation of consolidated financial statements and accounts compiled according to national and international accounting standards) is usually applied in the above-mentioned work contexts, enabling graduates to provide consultancy services in the area of business administration, with particular expertise in tax law, company law, insolvency law, labour law, business criminal law and contract law.

"Potential employers": professional firms and auditing companies providing consultancy services - with regard to taxes and revenues, accounting, business administration and insolvency proceedings - to organisations, companies and individuals; advisory firms and commercial, manufacturing or service businesses looking for expertise and skills in the areas of management, accounting, organisation, labour, finance, management control and planning, auditing, design and management of intra- and inter-organisational networks; crisis settlement bodies (O.C.C.); supervisory and evaluation bodies.

b) corporate legal and business consultant

"Target positions for graduates": consultant specialised in providing assistance in business administration and tax and legal matters with regard to extraordinary operations; middle manager in charge of administration, finance and control at businesses, public entities or non-profit organisations.

"Job function": he/she provides advisory services on business administration and tax and legal matters with regard to operations on a national or European scale; carries out economic and financial analyses in the frame of extraordinary operations, or to support transfer pricing decisions; carries out assessments on compliance, quality control procedures, sustainability and corporate social responsibility; provides business consultancy on matters linked to work relationships and social security, tax consultancy to organisations, companies and individuals, as well as consultancy on business and insolvency matters to organisations and entities, also with a view to preventing business risks; assists companies in drafting

contracts governed by EU law.

"Professional skills": the set of knowledge, competencies and skills, including soft skills, acquired during the programme is usually applied in the above-mentioned work contexts, enabling graduates to provide business administration and legal consultancy services, with particular expertise in tax law, company law, insolvency law, labour law, business criminal law, contract law and EU competition law.

"Potential employers": national and international auditing firms; management and strategy consultancy firms; companies specialising in business and tax advisory services; commercial, manufacturing or service businesses; public entities; non-profit organisations.

Initial knowledge required

Applicants are required to have a good grounding in business-related subjects, including qualitative and quantitative methods used in business administration, economics, statistics, maths and law.

Admission to the Master's degree programme in BUSINESS ADMINISTRATION, LAW AND CORPORATE GOVERNANCE is open to applicants holding a Bachelor's degree in one of the classes listed below, or in one of the corresponding classes pursuant to Ministerial Decree 509/99. Upcoming graduates in the same classes may also be admitted conditionally, provided that they have already obtained 160 credits at the time of enrolment. Should this be the case, their enrolment will become effective only if they earn their Bachelor's degree by 31 December of the same year.

a) Bachelor's degree in one of the following classes: L-18; L-33; L-14 pursuant to Ministerial Decree 270/2004 (or equivalent degree classes pursuant to Ministerial Decree 509/99), or another Bachelor's degree related to economics and/or law;

b) a foreign qualification equivalent to those mentioned in point a) and recognised as suitable for admission.

Minimum academic requirements:

a) Students must hold a Bachelor's or Master's degree in one of the classes mentioned above or another degree related to economics and/or law, or a foreign qualification recognised as suitable for admission.

b) Students must have earned the following university credits (CFU/ECTS) before accessing this programme, also by enrolling in single courses and passing the corresponding exam:

b.1) at least 18 CFU/ECTS in the scientific-disciplinary sector (SSD) SECS-P/07;

b.2) at least 15 CFU/ECTS in one or more of the following SSDs: SECS-P/08, SECS-P/09, SECS-P/10, SECSP/11;

b.3) at least 6 CFU/ECTS in the SSD IUS/01;

b.4) at least 6 CFU/ECTS in the SSD IUS/04;

c) Proficiency in English at a B1 level or higher under the Common European Framework of Reference for Languages (CEFR) is required for admission.

The B1-level requirement is ascertained by the University Language Centre (SLAM) during the admission process, as follows:

- language certificate at or above B1, obtained no more than three years earlier. For the list of language certificates recognised by the University, see <https://www.unimi.it/en/node/39267/>. In this case, applicants must upload the certificate when completing their application for admission;

- English level achieved during a University of Milan degree programme and certified by the University Language Centre (SLAM) no more than four years before the date of the admission application, including levels based on language certificates submitted by applicants during their Bachelor's degree at the University of Milan. Only levels certified in the last four years are considered valid. In this case the process is automatic, the applicant does not have to attach any certificates to the application;

- entry test administered by the University Language Centre (SLAM) according to the calendar published on the website: <https://www.unimi.it/en/node/39267/>. Those who fail to submit a valid certificate or do not meet the required proficiency level will be instructed, during the admission procedure, to take the entry test.

Applicants who do not take or pass the entry test will be required to obtain a language certificate recognised by the University (<https://www.unimi.it/en/node/39322>) and send it to SLAM via the InformaStudenti service by the deadline set for the Master's degree programme (<https://www.unimi.it/en/node/39267/>).

Applicants who do not meet the requirement by said deadline will not be admitted to the Master's degree programme and may not sit any further tests.

d) For those who have a foreign degree, Italian proficiency at a B1 level or higher per the Common European Framework of Reference for Languages (CEFR) is required for admission.

The B1-level requirement is assessed by the University Language Centre (SLAM) during the admission process, as follows:

- Italian language certificate attesting to a B1 level or higher and issued no more than 3 years before the date of submission. For the list of language certificates recognised by the University, see: <https://www.unimi.it/en/node/349>. In this case, applicants must upload the certificate when completing their application for admission;

- Italian proficiency level achieved during a University of Milan degree programme and certified by the University Language Centre (SLAM). Only levels certified in the last four years are considered valid. In this case the process is automatic, the applicant does not have to attach any certificates to the application;

- entry test administered by the University Language Centre (SLAM) according to the calendar published on the website: <https://www.unimi.it/en/node/349>. Those who fail to submit a valid certificate or do not meet the required proficiency level

will be instructed, during the admission procedure, to take the entry test.

Applicants who do not take or pass the entry test will be required to obtain a language certificate recognised by the University (<https://www.unimi.it/en/node/349>) and send it to SLAM via the InformaStudenti service by the deadline set for the degree programme. (<https://www.unimi.it/en/node/46371>).

Applicants who do not meet the language requirement by said deadline will not be admitted to the degree programme and may not sit any further tests.

Applicants who wish to benefit from the provisions of the 2014 Framework Agreement between the Italian Ministry of University and Research (MUR) and the Italian Board of Chartered Accountants and Accounting Experts must have already earned at least 24 CFU/ECTS credits in the scientific-disciplinary sector (SSD) SECS-P/07, and at least 15 CFU/ECTS credits in the SSDs SECS-P/08, SECS-P/09, SECS-P/10, SECS-P/11, at the time of enrolment. To implement the Framework Agreement, the University of Milan has signed an ad-hoc agreement with the Association of Chartered Accountants and Accounting Experts of Milan.

Applicants are assessed through an entrance exam, which is a written test consisting of 30 multiple-choice questions. The test is considered passed if at least 18 answers are correct.

Questions are aimed at assessing the applicant's background knowledge in the scientific disciplinary sectors SECS-P/07, SECS-P/08, SECS-P/09, SECS-P/10, SECS-P/11; IUS/01; IUS/04.

Test dates and delivery modes will be specified in the admission notice published on the programme website.

Admission is not capped.

Transfer applications from students enrolled in other equivalent or similar degree programmes, as well as applications for transfer credits for prior learning, will be assessed by the Academic Board.

Applications for admission must be submitted before the deadline specified on the website of the degree programme.

Non-EU applicants who need to obtain a visa have a different application deadline, which is also indicated on the degree programme website.

Compulsory attendance

Attendance is not compulsory but strongly recommended.

Internship criteria

During the second year, students of the business administration curriculum have to undertake a professional internship, for which they are awarded 10 credits.

This is in line with the Framework Agreement signed in 2014 by the Italian Ministry of University and Research (MUR) and the Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili (Italian Board of Chartered Accountants and Accounting Experts), which allows students to do their internship during their studies (and be exempt from taking the first written part of the State Exam).

This opportunity is open only to students who, at the time of enrolment, have already earned at least 24 CFU/ECTS credits in the scientific disciplinary sector SECS-P/07 and at least 15 CFU/ECTS credits in the scientific disciplinary sectors SECS-P/08, SECS-P/09, SECS-P/10, SECS-P/11. Moreover, they must meet all other requirements specified in the agreement between the University of Milan and the Association of Chartered Accountants of Milan. Further information can be found on the website of the degree programme. Upon documented request, the Academic Board may award the 10 credits also for other forms of traineeship or work activity relevant to the degree programme and the expected graduate profile, provided that such activities were completed during the second year.

With regard to internships, the degree programme offers a support and guidance service provided in collaboration with COSP - University Study and Career Guidance Service.

Internships are a remarkable opportunity for those who are still pursuing their studies, as well as for upcoming or recent graduates, to come in contact with the job market and learn the practical aspects of a certain professional activity. Internships are a form of training geared towards career guidance, employability and integration into the labour market.

The COSP - University Study and Career Guidance Service takes care of the following:

- collecting internship offers by organisations and companies;
- forwarding internship applications submitted by students and graduates of the University to potential employers;
- completing all the administrative steps required to set up an internship;
- arranging motivational and support interviews with reference to internship opportunities abroad.

An overview of all the initiatives organised by the University is available at: <https://www.unimi.it/en/study/traineeships-and-work/traineeships-and-internships>

Degree programme final exams

For the final exam, students have to write and defend a thesis under the guidance of a supervisor. Depending on the subject chosen by each student, the thesis can be either a monographic dissertation on a specific topic, or a paper analysing a case study. In their thesis, students are expected to elaborate on a topic that they have actively researched, also by analysing cases encountered during their professional internship. The arguments presented in the paper should be supported by an

appropriate theoretical framework. The thesis and its defence should showcase the student's full mastery of the topic at hand, and their ability to work autonomously.

The thesis may also be written and presented in English.

In drafting their thesis, students are assisted by a professor of the study programme who acts as supervisor, and by a co-supervisor. The final exam is worth 10 credits.

Students are admitted to the final exam with a mark calculated on the basis of their weighted average, rounded up or down to the nearest whole number. One point will be added to such mark if the student:

- a) graduates within the last graduation session of the last academic year of his/her study plan; or
- b) has participated in a study period abroad in the framework of programmes funded by the European Union, such as Erasmus+ or Erasmus Placement, or in other international exchange programmes, having earned at least 70% of the credits included in the Learning Agreement.

The total score to be awarded for the thesis (minimum 1 point, maximum 6 points) is proposed by the thesis supervisor and voted upon by the Degree Board, which decides by majority. Upon proposal by the supervisor, and subject to a unanimous vote by the Degree Board, students who have already been obtained the maximum mark, i.e. 30 e lode, for one or more of their exams, and who obtain a final mark of 110/110, may be awarded honours (lode).

Notes

Teaching organisation and delivery mode

The normal duration of the Master's degree programme is two years. Teaching modes include frontal teaching in the form of classes, as well as exercises organised in the framework of courses. For each educational activity, students are awarded a given number of credits (CFU/ECTS). Students are also expected to take part in supplementary activities organised within the courses, such as seminars, conferences, internships at the University or other host entities.

A credit is defined as the unit of measurement of the student's workload. One credit conventionally equals 25 hours of study, including the time spent on classes (7 hours/1 CFU), seminars, exercises, educational insights, independent study. For each subject included in degree programme, credits are awarded to students only once they pass the corresponding exam.

Submission of the study plan - How and when

Students can choose from a set of available course options by submitting an individual study plan. Individual study plans can be submitted starting from the first year of the programme, by the deadline established by the University.

Calendar of teaching activities

For each academic year, courses are spread over either one or two semesters (annual courses): classes take place between September and December (first semester) and between February and May (second semester).

Class schedule

The class schedule for each semester is available on the website of the degree programme.

Exams - Exam sessions and assessment methods

Students are assessed at the end of each course, but may also be tested with mid-course oral or written examinations.

Oral and written exams take place in December, January and February, and then in June, July and September. Exam dates are published on the website of the degree programme.

Exams are marked out of 30, plus honours (lode in Italian).

According to the general rules of the University, an exam is considered passed if the final mark is equal to or higher than 18/30.

Tutoring

The COSP - University Study and Career Guidance Service offers a counselling service to students experiencing momentary difficulties which could affect their academic performance and their ability to adapt to university life.

Support is given to students either during one-to-one meetings focused on the study method, or in one-to-one or group sessions aimed at coping with emotional difficulties (such as exam anxiety, uncertainties, relational difficulties). The University of Milan provides support services to students with disabilities, to ensure their inclusion within the academic community.

Moreover, the University of Milan offers support services to students with specific learning disorders (SLDs) for the whole duration of their studies, in accordance with their rights to education, equality and social integration.

For detailed information on the University services, see <https://www.unimi.it/en/node/94/>

The degree programme also has in place a tutoring service for enrolled students looking for information and assistance. Tutoring activities to support students experiencing difficulties are organised in accordance with article 45 of the University Regulations.

In order to early detect difficulties and prevent drop-outs, the programme coordinator or his/her deputy constantly monitors academic performance, and contacts those students who may need remedial activities. In light of the existing connections between professors and the job market, writing the thesis plays a role in helping students find their first career opportunity.

Moreover, tutors and professors assist students in choosing between the two curricula based on their cultural and professional aspirations, and in selecting elective courses among those offered by the University and the degree programme, taking into account not only their subject interests, but also the needs of potential employers.

Language/computer skills tests

Students of both curricula are expected to acquire computer skills (1 CFU) and language skills (3 CFU for English proficiency).

For the computer skills credit (1 CFU), students have to pass a specific test organised in the frame of the degree programme. In order to obtain their degree, students must be proficient in English at level B2. This level may be certified as follows:

- language certificate attesting to a B2 or higher level in English, issued no more than three years before the date of submission (for the list of language certificates recognised by the University please visit <https://www.unimi.it/en/node/297/>).
- Students who did not submit the language certificate upon admission can upload it during the enrolment procedure, or later via the link <http://studente.unimi.it/uploadCertificazioniLingue>;
- B2 or higher level already achieved and validated during the admission process;
- B2 or higher level achieved during the entry test;
- through a Placement Test administered by the University Language Centre (SLAM), only during the first year.

All those without a B2 or higher level will be required to attend a B2-level English course offered by the SLAM.

Those who do not sit the Placement Test by January or fail to pass the end-of-course test within 6 attempts will have to obtain a recognised certificate at their own expense before graduation.

EXPERIENCE OF STUDY ABROAD AS PART OF THE TRAINING PROGRAM

The University of Milan facilitates the international mobility of students by providing them with the opportunity to study or intern abroad for a given time.

This is a unique chance for students to enrich their educational path in a new and exciting environment.

Based on the agreements signed by the University with over 300 universities from the 27 EU countries under the Erasmus+ programme, regularly enrolled students can complete part of their studies at a partner university, or do internships at companies, training and research centres and other organisations.

Similar international mobility opportunities are also available outside Europe, thanks to cooperation agreements with a number of prestigious institutions.

Study and internships abroad

With regard to the internationalisation of learning, students of this degree programme may take part in the Erasmus+ and Erasmus+ Traineeship programmes based on the many agreements signed between the University of Milan and other important universities. Furthermore, the University of Milan may host visiting professors and visiting scholars and organise lectures and seminars held by professors from other countries.

Further information is available at <https://www.unimi.it/en/international/study-abroad>

How to participate in Erasmus mobility programs

Students of the University of Milan can access mobility programmes through a public selection process, whereby ad-hoc selection committees assess applications based on the student's:

- academic records
- proposed study/internship programme abroad
- foreign language proficiency
- reasons for applying.

Call for applications and informative meetings

The public selection for the Erasmus+ study mobility programme takes place each year around February, when a call for applications is published, specifying partner universities, number of places available and specific requirements.

For the Erasmus+ Traineeship programme, the University of Milan usually publishes two calls a year. Students can either find a traineeship position on their own, or opt for a host institution with which the University of Milan already has a bilateral agreement in place.

The University organises a series of information meetings for each study areas, as well as general events open to all students, to illustrate mobility programmes and rules for participation.

Erasmus+ scholarship

The European Union awards a scholarship to students selected for an Erasmus+ mobility programme, to help them cover expenses related to their stay in another country. In addition to this, the University may provide economically disadvantaged students with a supplementary allowance.

Language courses

Each year, the University of Milan Language Centre (SLAM) organises intensive foreign language courses for students selected for mobility programmes.

<https://www.unimi.it/en/node/8/>

Further details are available at <https://www.unimi.it/en/node/274/>

Contacts:
 International Mobility Office
 Via Santa Sofia 9 (second floor)
 Tel. 02 503 13501-12589-13495-13502
 InformaStudenti; mobility.out@unimi.it
 Helpdesk: please book an appointment via InformaStudenti

1st COURSE YEAR Core/compulsory courses/activities common to all curricula		
Learning activity	Ects	Sector
Advanced commercial law - Models of governance	9	IUS/04
Business valuation and extraordinary operations	9	SECS-P/07
Corporate tax law (commands, controls and compliance)	9	IUS/12
English proficiency B2 (3 ECTS)	3	ND
Governance and financial markets	9	SECS-P/11
IFRS standards and consolidated financial statements	9	SECS-P/07
Public Economics and Applied Economics	12	(6) SECS-P/06, (6) SECS-P/03
Statistics for data analysis (advanced)	6	(3) SECS-S/01, (3) SECS-S/03
Total compulsory credits		66

2nd COURSE YEAR (available as of academic year 2026/27) Core/compulsory courses/activities common to all curricula		
Learning activity	Ects	Sector
Computer skills	1	NA
Total compulsory credits		1

Elective courses common to all curricula		
Students must obtain 9 university credits (CFU) by taking an elective course among the ones proposed by the University. The course must be coherent with the study programme.		
We recommend choosing one of the following courses (if available):		
Business, bank and consumer contracts	9	(4) IUS/01, (5) IUS/04
Corporate and tax profiles of extraordinary operations	9	(6) IUS/12, (3) IUS/04
Corporate social responsibility and reporting	9	SECS-P/02
Drafting techniques for business contracts	9	IUS/01
Economics of tax evasion	9	SECS-P/03
Legal and tax profiles of non-profit organisations	9	(6) IUS/11, (3) IUS/12
Legal profiles of the generation transition	9	IUS/01
Privacy law	9	IUS/08
Social security law	9	IUS/07
Tax criminal law	9	IUS/17
End of course requirements common to all curricula		
Final exam	10	NA
Total compulsory credits		10

ACTIVE CURRICULA LIST

BUSINESS ADMINISTRATION PATH Course years currently available: 1st
 BUSINESS ADMINISTRATION PATH Course years currently available: 1st

CURRICULUM: [ABB-A] BUSINESS ADMINISTRATION PATH

Qualifying Training Objectives

This curriculum is specifically designed to optimally prepare students who wish to undertake the professional internship required to access the State Exam for chartered accountants. During the second year, students will acquire competencies regarding Company crisis and insolvency (IUS/15), Labour law (IUS/07), as well as further qualifying skills in Business economics (SECS-P/07), with specific courses pertaining to Planning, scheduling and controlling, and Auditing and auditing skills. Students opting for this curriculum are expected to complete a professional internship, for which they are awarded 10 credits.

2nd COURSE YEAR (available as of academic year 2026/27) Core/compulsory courses/activities Curriculum-specific features BUSINESS ADMINISTRATION PATH		
Learning activity	Ects	Sector
Auditing and auditing skills	6	SECS-P/07

Company crisis and insolvency	6	IUS/15
Labour law for business economics	6	IUS/07
Planning, scheduling and controlling	6	SECS-P/07
	Total compulsory credits	24
End of course requirements Curriculum-specific features BUSINESS ADMINISTRATION PATH		
Internship	10	NA
	Total compulsory credits	10

CURRICULUM: [ABB-B] BUSINESS ADMINISTRATION PATH

Qualifying Training Objectives

This curriculum has a stronger focus on legal subjects. The coursework is designed to train students for one of the career paths listed above, and to prepare them for the professional internship required to access the State Exam for chartered accountants. However, students who opt for this curriculum cannot take the professional internship during the course of the programme and be exempt from the first written part of the State Exam, as provided for by the 2014 Framework Agreement. During the second year, students will acquire specific competencies regarding Company crisis and insolvency, Civil execution (including over-indebtedness proceedings) (IUS/15), Business criminal law (IUS/17), as well as Internal market law and EU competition law (IUS/14). Based on their inclinations, students opting for this curriculum may choose to acquire specific knowledge and skills regarding either Tools for the protection of company assets (IUS/01) or Labour law in business risk management (IUS/07).

2nd COURSE YEAR (available as of academic year 2026/27) Core/compulsory courses/activities Curriculum-specific features BUSINESS ADMINISTRATION PATH		
Learning activity	Ects	Sector
Business criminal law	10	IUS/17
Company crisis and insolvency - Civil execution	12	IUS/15
Internal market law and EU competition law	6	IUS/14
	Total compulsory credits	28
Elective courses Curriculum-specific elective courses for BUSINESS ADMINISTRATION PATH		
Students must choose one of the following exams:		
Labour law in business risk management	6	IUS/07
Tools for the protection of company assets	6	IUS/01

COURSE PROGRESSION REQUIREMENTS

The course contains the following obligatory or advised prerequisites

Learning activity	Prescribed foundation courses	O/S
Corporate and tax profiles of extraordinary operations	Advanced commercial law - Models of governance	Core/compulsory
Economics of tax evasion	Public Economics and Applied Economics	Core/compulsory
Company crisis and insolvency - Civil execution	Advanced commercial law - Models of governance	Core/compulsory
Company crisis and insolvency	Advanced commercial law - Models of governance	Core/compulsory