Master Business Administration FINANCE
Winter Term 2019/20

Prof. Dr. Thomas Hartmann-Wendels | Department of Bank Management | 01.10.2019
Your expectations? Why Master? Why Finance?
Finance Area at University of Cologne

Corporate Finance
(Prof. Hess)

Finance
(Prof. Kempf)

Bank Management
(Prof. Hartmann-Wendels)

Risk Management and Insurance
(Prof. Schradin)
Research

- Analyst forecasts
- Firm valuation
- Information processing in financial markets
Department of Finance
Prof. Dr. Alexander Kempf

Research
- Asset pricing
- Asset management
- Hedge funds and mutual funds
- Risk management

Research Institute
- Centre for Financial Research

Junior-Professor
- Dr. Peter Limbach
Department of Risk Management and Insurance
Prof. Dr. Heinrich R. Schradin

Research

- Management of insurance corporations
- Risk management
- Pension plans
- Insurance accounting & regulation

Research Institute

- Institut für Versicherungswissenschaft
Research

- Bank regulation
- Credit risk management
- Private equity
- Leasing
- Sustainable finance

Research Institutes

- Institut für Bankwirtschaft und Bankrecht
- Forschungsinstitut für Leasing
Selected Business Contacts of Finance Area
Structure of Your Study Program

Master's Thesis
30 CP

Specialisation Section
48 CP

Supplementary Section
24 CP

Core and Advanced Section
18 CP

Total Number of CP: 120 CP = 4 Semester Standard Period of Study

Details in the course catalogue and here: https://www.wiso.uni-koeln.de/en/studies/master/master-business-administration/finance/
## Core and Advanced Section

<table>
<thead>
<tr>
<th>Group</th>
<th>Module</th>
<th>ECTS</th>
<th>CC/EC</th>
<th>Required ECTS</th>
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<tr>
<td>Basic methods Finance</td>
<td>Core Module Management Skills</td>
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<td>CC</td>
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<tr>
<td></td>
<td>Core Module Econometrics I</td>
<td>6</td>
<td>EC</td>
<td>18</td>
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<td>Core Module Econometrics II</td>
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<td>Core Module Microeconomics</td>
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<td>Specialisation Module Advanced Statistics (Stochastic Processes)</td>
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<td>Specialisation Module Advanced Statistics (Statistical Inference)</td>
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<td>Core Module Experimental Methods</td>
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<td>Core Module Applied Econometrics</td>
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## Specialisation Section

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<th>Required ECTS</th>
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<td>Specialisation Module Financial Institutions Management</td>
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<td>Advanced/Elective Module</td>
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<td>Specialisation Module Finance 2</td>
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<td>Specialisation Module Selected Issues in Finance II</td>
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<td>Specialisation Module Advanced Seminar Finance II</td>
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- **Application of Capital Market Theory**
- **Fixed Income Management**
- **Investment Banking**
- **Banking, Pricing & Analytics**
- **Versicherungskonzern u. Rückversicherung**
- **Empirical Finance**
- **Rechnungslegung v. Versicherungsunt**
- **Asset Management**
- **Leasing**
- **Bausparkassen**
- **Emp. CF&Emp. I&F**
Financial Institutions Management (Insurance Economics + Risk Management)

Value-Based Management in Insurance

Finance 5 (Reinsurance and alternative Risk Transfer)

Finance 7 (Accounting of insurance companies)

Selected Issues I (Leasing)

Selected Issues II (Bausparkassen)

Banks

Finance 4 (Bank Management)

Investors

Finance 2 (Fixed Income Management)

Finance 3 (Investment Banking)

Finance 8 (Asset Management)

Finance 1 (Trading Strategies, Financial Engineering, Risk Management)

Financial Theory (Pricing of companies, securities, derivatives)

Stocks
Bonds
Loans...

Options
Futures
Swaps...

Finance 6 (Empirical Finance)

Selected Issues IV (Empirical Corporate Finance + Empirical Applications in Investments and Finance)

Cliparts from https://openclipart.org
Advanced Seminars

- **Modules**
  - Advanced Seminar Finance I, Course: Seminar Financial Institutions
  - Advanced Seminar Finance II, Course: Seminar Capital Markets & Corporate Finance

- **Objectives**
  - Evaluate the literature on a chosen topic
  - Familiarize with the subject area
  - Analyze a research question
  - Write a term paper on the subject
  - Present the topic, either on your own or as part of a group
  - Engage in academic discussions about the topics
Research Track

- **Modules**
  - Research in Finance 1, Course: Empirical Research in Finance
  - Research in Finance 2, Course: Empirical Research in Asset Management

- **Objectives**
  - Get prepared for empirical research in finance
  - Replicate pivotal studies in finance
  - Work with common data sources like WRDS, IBES, CRSP, COMPUSTAT
  - Get familiar with statistical software, in particular SAS and STATA
Supplementary Section

- Accounting and Taxation
- Business Research
- Design & Behavior
- Finance
- Markets & Institutions
- Macroeconomics, Money and Financial Markets
- Growth, Labor and Inequality in the Global Economy
- Statistics & Econometrics
- Studies Abroad
Examples for Master Thesis: Prof. Hess

- Predicting company profits and expected stock returns
- Mechanical profit forecast models adjusted for the influence of M&A transactions
- Insolvency prediction
Examples for Master Thesis: Prof. Kempf

- Investor sentiment and stock returns
- Combining risk-oriented weighting and momentum strategies: an empirical investigation
- Smart beta strategies for bonds
- Managerial ownership and fund manager skills
- Hedge fund regulation and smoothed returns
- The social network of investors
Examples for Master Thesis: Prof. Hartmann-Wendels

- Reform proposals to stabilize the banking system and to overcome the "too big to fail" problem
- The CreditRisk+ Model - Presenting its fundamentals and modelling of changes to its components
- Model Risk of Risk Models - How to Validate Systematic and Market Risk
- Blockchain technology in clearing, settlement and centralized storage - How does blockchain technology change the functions of clearing houses?
- Venture Capital Decision-making: The Importance of Decision Aids for Improved Forecast Performance
Examples for Master Thesis: Prof. Schradin

- Financial stability under the Solvency II Regime: The German Property and Liability Insurance Industry
- From pure Risk Mitigation to Capital Management – The changing Role of Reinsurance after Solvency II
- Creative Accounting Practices in the Insurance Industry: The Case of Germany
- Catastrophe Bonds
- Opportunities of Reciprocity and Peer-to-Peer Networks in the Context of Insurance - Model Design and Analysis
Activities for Interested Students: CFR Student Group

- Arranges company presentations on finance related topics
- Recently, presentations from, e.g., Deutsche Bank, Henkel Corporate M&A, Morgan Stanley, Standard & Poor’s (S&P)
- [http://www.cfr-cologne.com](http://www.cfr-cologne.com) / Staff / Student Group
- Send a mail to [sg@cfr-cologne.de](mailto:sg@cfr-cologne.de) if you want to join.
Career Opportunities

- Within the finance department of a company, a bank, an insurance company, or other financial institutions like investment companies.
- In (financial departments of) consulting companies or in audit companies.
- As research/teaching assistant and/or PhD student at a university.

WiSo-Career-Service

- Individual guidance, soft skills trainings
- Career Tuesday: Get insights by practitioners (e.g. Goldman Sachs, Bain & Company, PwC, UniCredit, Procter & Gamble, Haribo, and many others)
- www.wiso-career.uni.koeln.de
Your Questions
Have a good time and good luck with your studies!