INTRODUCTION

In the wake of the globalization of financial markets, finance has become a hugely dynamic and fascinating field, which is not only a key driver of organizations but also of industries and markets. At the same time, finance is undergoing enormous changes, stemming mainly from disruptive technologies in the financial sector as well as from a regulatory wave in the aftermath of the financial crisis and the ever-increasing need for state-of-the-art risk management.

The innovative Master in Finance program at Goethe Business School provides a deep dive into this intriguing world of finance and into its main future drivers: financial technology and risk management & regulation.

Are you seeking to expand your fundamental knowledge and professional toolkit to identify and deal with demanding challenges in modern organizations? Do you wish to understand and be able to reflect on the evolution of technology in the financial sector? Are you interested in risk management & regulation-related questions to further foster and develop your career?

Join us and apply for the Master in Finance program!
WHY CHOOSE THE MASTER IN FINANCE PROGRAM AT GOETHE BUSINESS SCHOOL?

When designing the program, we have taken into account the challenges of working professionals to find an ideal work-study balance. Our program format enables you to minimize the amount of time away from work and allows you to continue your professional career while pursuing a master's degree.

Classes are held in the House of Finance on Goethe University's Campus Westend, one of the most modern campuses in Europe. Located in the center of Frankfurt, at the heart of Europe’s business community, the House of Finance is one of the largest interdisciplinary international centers for research and education in the field of finance.

Students and graduates from the Master in Finance program benefit from the growing alumni network of Goethe Business School and Goethe University's Faculty of Economics and Business.

The program is taught by Goethe University’s outstanding faculty as well as top professors from other leading institutions and prominent practitioners from the financial industry. The finance faculty at Goethe University boasts a prestigious international reputation for its thought-leading teaching and research, combining theory with market-relevant applications.

Gaining practice-based know-how during the program, exchanging ideas with guest speakers from the financial world as well as sharing experiences with a stimulating and professional participant group will help students leverage their full career potential in finance. All classes are taught in English and, therefore, also qualify students for international careers. Successful completion of the program allows for admissions to further post-graduate studies (Ph.D., Doctorate).
AT A GLANCE

**DEGREE**
“Master of Arts” in Finance (90 CP) with an option to specialize in Financial Technology Management or Risk Management & Regulation, conferred by Goethe University’s AACSB-accredited Faculty of Economics and Business.

**TARGET GROUP**
Ambitious professionals with at least one year of relevant work experience in the financial sector who want to boost their career in finance and acquire a deep understanding of the key challenges and drivers of financial technology management or risk management & regulation.

**JOB-COMPATIBLE PART-TIME FORMAT**
The program is taught in English and consists of four semesters – with bi-weekly classes on Fridays (1pm to 8pm) and Saturdays (9am to 5pm) during semesters 1-3 and the subsequent master thesis (22 weeks) in semester 4. Each semester ends with a semester break.

**PROGRAM START & LOCATION**
The program starts annually in April and takes place on Campus Westend, Goethe University, Frankfurt am Main

**STATISTICS**
- **CLASS SIZE:** Ø 34 STUDENTS
- **AGE:** 22 – 53 YEARS
- **WORK EXPERIENCE:** 1 – 27 YEARS
- **WOMEN:** Ø 33%
- **INTERNATIONAL STUDENTS:** Ø 31%

*the statistics are based on the accumulated averages of the Master in Finance cohorts from 2013 to 2020*

“The Master in Finance program at Goethe Business School provides a perfect combination of the key insights into the fascinating world of finance with the main drivers of finance – technology, risk management and regulation.”

Prof. Dr. Uwe Walz
Chair of Industrial Organization, Faculty of Economics and Business, Goethe University Frankfurt
Deputy Director, Leibniz Institute for Financial Research SAFE
Graduates earn a Master of Arts degree (90 CP) from the AACSB-accredited Faculty of Economics and Business at Goethe University Frankfurt.

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Strong foundation in the principles and practice of finance and financial markets as well as advanced concepts and application of problem-solving skills to real-world situations in the field of finance.

Specialization in the field of financial technology management by choosing 4 courses from a broad variety of courses based on personal and professional preferences including but not limited to:

- **FINANCIAL TECHNOLOGY MANAGEMENT**
- **DIGITAL ASSETS, BLOCKCHAIN TECHNOLOGY & THE FUTURE OF FINANCE**
- **DIGITALIZATION OF BANKING & FINANCE**
- **MERGERS & ACQUISITIONS**
- **TRADING & TECHNOLOGY**

Specialization in the field of risk management & regulation by choosing 4 courses from a broad variety of courses based on personal and professional preferences including but not limited to:

- **APPLIED CREDIT RISK MANAGEMENT**
- **BANK MANAGEMENT**
- **COMPLIANCE IN FINANCIAL INSTITUTIONS**
- **FINANCIAL STABILITY & REGULATION**

Final (practice-oriented) project with a focus on the respective specialization and based on the skills and the knowledge gained through the program.
Your text is already in a readable and natural format. Here it is:

**COURSE CONTENT**

The course Risk Management is built around case studies in order to study the fundamentals of financial risk management in diverse real life situations. Topics of discussion will include foreign exchange risk assessment, hedging strategies for foreign exchange risk, basis risk from futures hedging, risks from dynamic trading strategies and option trading, and the application of advanced risk measures such as value-at-risk, earnings at risk and cash flow at risk, and pitfalls and failures of such risk measures under special circumstances. Students will analyze the approach how banks and rating agencies assess the credit worthiness of corporations.

**MY TEACHING EXPERIENCE**

"The Risk Management course offers a unique opportunity to obtain high level insights on latest risk modelling know how and to directly apply this knowledge in real world cases. Rather than diving into the nitty gritty details of specific models, students learn risk management from a holistic viewpoint and apply modern risk management concepts to real world decision situations. The high diversity of prior risk management expertise among the students allows insightful discussions and fruitful exchanges of risk management related experiences among students."

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**COURSE CONTENT**

In the course Applied Credit Risk Management, students will not only be introduced to the major concepts and instruments for the management of credit risk in both capital markets and banking institutions, but also to the possibility to model it employing Excel and its programming language VBA. Additionally, the products and models such as internal and external ratings, credit default swaps and collateralized debt obligations, structural asset value models and concepts of Basel capital accord will be covered in this course.

**MY TEACHING EXPERIENCE**

“What makes this program unique are the high-quality, intense discussions among and with the students. Besides learning the theoretical underpinnings of risk management, we actively implement state of the art credit risk models together. I am always thrilled by the curiosity, creativity, and knowledge when students relate the course’s contents to their own professional environment, content from other courses, or recent headlines in the financial news. I have hardly ever seen such an engaged student group that put their lessons learned into practice so quickly.”
COURSE CONTENT
Big data is one of the buzzwords in today’s business world. The increasing availability of data and computing power gives companies the opportunity to use statistical and machine learning methods in order to gain a competitive advantage. The course focuses on the analysis of big data, and how it can be used for prediction. We discuss theoretical concepts but focus on the practical application.

PROF. DR. MARK WAHRENBURG
RISK MANAGEMENT

OUR TEACHING EXPERIENCE
“The course demands a lot of commitment from the students. After discussing theoretical concepts in class, the students have to implement those by building their own machine learning models in the programming language R. We are convinced that being challenged in that way is key to learn to program. We were impressed how the students coped with that challenge and finally succeeded.”

COURSE CONTENT
Digital Assets, Blockchain Technology & the Future of Finance studies the emergence of digital assets, the underlying blockchain technology, and their likely impact on finance. The course tries to go beyond the hype, into the nuts and bolts of digital assets, and into the business potential of the underlying blockchain technology. Building on an understanding of blockchain as an innovation in information registration and distribution, the course explores the potential of digital assets and blockchain technology to transform our central bank based monetary system, investment management, venture finance and core banking, and capital markets services.

ASSOC. PROF. DR. STEFFEN JURANEK
DATA-DRIVEN DECISION-MAKING IN FINANCE

MY TEACHING EXPERIENCE
“Each session contains a lecture, discussion of pre-assigned readings, class-room exercises and case studies, as well as presentations from guest speakers. Understanding the perspective of entrepreneurs in the field who are successfully harnessing the power of blockchain technology to build and transform their businesses is a key element of the course. The individual assignments allow students to study one particular digital asset in depth and share their findings in short presentations with the entire class. The final paper gives each student the opportunity to explore the over-arching question in what way blockchain technology and digital assets are likely to shape the future of finance in the 21st century.”

PROF. DR. AXEL WIEANDT
DIGITAL ASSETS, BLOCKCHAIN TECHNOLOGY & THE FUTURE OF FINANCE
At Goethe Business School, the high quality of the faculty is of upmost importance. Our approach is to select faculty from both academia and finance practice to ensure the highest possible practical relevance of all modules. The faculty with the best fit for each module is chosen from the large pool of the wider university network. This includes distinguished professors and academic leaders, top-profile professionals from renowned institutions as well as innovative and authoritative guest speakers.

**PROFOUND EXPERTISE FROM ACADEMIA AND FINANCE PRACTICE**

**GOETHE FACULTY**
Experienced faculty from various departments of Goethe University provide scientific fundamentals and in-depth knowledge based on the latest research.

**FINANCE PROFESSIONALS**
Top-profile practitioners present hands-on case examples and practical implications based on their day-to-day business experience.

**QUEST SPEAKERS**
Exceptional guest speakers from diverse disciplines provide new perspectives from different angles and promote innovative thinking.

“The Financial Stability Board defines FinTech as technologically enabled financial innovation with a potentially material effect on financial markets and institutions. The Master in Finance specialization Financial Technology Management offers a deep dive into this fast-growing FinTech ecosystem – far beyond startups – and what this holds for the future of both the supply and the demand side of financial services.”

Prof. Dr. Andreas Hackethal
Director Department Household Finance, Leibniz Institute for Financial Research SAFE
Professor for Personal Finance, Goethe University Frankfurt
Director, Center for Financial Studies
The Chartered Financial Analyst (CFA) Institute recognizes the Master in Finance as a CFA Program Partner. Recognition signals to students, employers, and the market that the Master in Finance curriculum connects academics to professional practice and is well suited to preparing students to sit for the CFA exams. To earn this recognition, the Master in Finance curriculum must cover at least 70% of the topics in the CFA's Candidate Body of Knowledge™ including the CFA Institute Code of Ethics and Professional Standards Conduct.

The Frankfurt Institute for Risk Management and Regulation (FIRM) was founded by the Society for Risk Management and Regulation e.V., a union of banks and associations, auditing companies as well as the state of Hesse. Their objective is to organize and promote teaching and research in risk management and regulation, especially within the financial sector. FIRM supports students of the Master in Finance program by granting scholarships and reward academic excellence in the Risk Management & Regulation track.

"Risk management no longer is purely a specialist function, but has become an integral part of business success for both financial services and the corporate sector. Up-to-date case studies and intense discussions with faculty help students understand the vital importance of risk management governance, methods and processes and their practical application."

Prof. Dr. Thomas Kaiser
Honorary Professor, Goethe University Frankfurt
Director, Head of Operational & Reputational Risk, KPMG
Since 2004, Goethe Business School (GBS) offers executives and young professionals an exclusive and broad portfolio of education and training programs at Goethe University – at the heart of Europe's financial center Frankfurt am Main. The GBS learning approach is truly unique as it offers a custom-tailored type of education based on the combination of insights of leading academics, practical content as well as relevant soft skills. The attractive study facilities of the House of Finance enable participants to further enhance their professional and personal skills.

Goethe University’s AACSB-accredited Faculty of Economics and Business is widely regarded as one of Germany’s leading faculties in its field. Its researchers and lecturers are regularly ranked among the best in their field and are members of top advisory boards across Europe. The Faculty’s excellent reputation is evidenced by over 5,000 student enrolments, as well as by numerous national and international companies recruiting its graduates and intensively collaborating on research and education.

The House of Finance combines several interdisciplinary research and education activities in the area of finance at Goethe University Frankfurt. It is an open meeting place and cooperation forum for academia, politics and practitioners from industry and regulation. Altogether, 200 scholars conduct research and offer courses at the House of Finance, among them 40 professors – one of the largest research groups on financial and monetary issues in Europe.

The Leibniz Institute for Financial Research SAFE – Sustainable Architecture for Finance in Europe – is dedicated to interdisciplinary research on the structure and functioning of the financial system as well as to evidence-based, independent policy advice. The institute is committed to contribute to the strengthening of a sustainable and resilient financial architecture that promotes innovation and serves the needs of the economy and its citizens. SAFE relies on the cooperation of researchers from the fields of economics, law, and political science as well as on the diversity of scientific methods.

TechQuartier (TQ) is a Frankfurt-based startup hub and cross-industry innovation platform. Now established as the main access point to the local FinTech cluster, it is the reference point both for local startups wishing to grow their business and for corporates aiming to collaborate and leverage their disruptive potential. TQ offers acceleration programs, community events, matchmaking with corporates and investors, along with access to an international network of partner hubs, and was named Germany’s FinTech Hub as part of the Digital Hub Initiative run by the Federal Ministry for Economic Affairs and Energy.
“After having graduated in Business Administration several years ago and after having worked about 6 years in finance, I realized how much the financial field is changing. Therefore, I was determined to refresh and to broaden my knowledge, not only for my personal development, but also to achieve a wide range of professional opportunities in the future. Consequently, my search for the best option to pursue my studies in the area of Frankfurt led me to the Master in Finance at Goethe Business School. Time has proven me right. I found an amazing group of students with a strong mix of cultures, open-mindedness and compassion. The program offers the perfect combination of theoretical and practical knowledge and it turned out to be a great fit for me.”

Daniel Paez Martin, Group Finance Specialist, Class of 2021
FOSTERING COMMUNITY AFTER GRADUATION

Joining Goethe Business School means more than just completing a degree. With a diverse, international network of alumni and regular events, students will have many possibilities to connect to fellow graduates and other community members after graduation.

The GBS alumni community, with more than 600 professionals from many different fields and experience levels, will help graduates to expand their personal and professional network. An online community tool keeps alumni connected so that graduates can stay in touch on campus, in Frankfurt, and beyond!

Learning does not end after graduation. GBS offers the alumni community the opportunity to continue learning through conferences or evening events with leaders from various sectors. Alumni can also join current courses in the degree programs and attend workshops to keep skills up-to-date with unique offers tailored to the GBS community of professional learners.

“Upon graduation many students are pulled away from GBS as life leads you in different directions. The relationships made during your time at GBS supported you during your studies, and, if you allow, will continue to do so long into the future. I keep in touch with many of my classmates and visit campus frequently, allowing for the sharing of thoughts with current students, alumni and faculty. These relationships, if nurtured, can and will develop into long lasting friendships. As alumni of GBS we share the responsibility in building the community we want to be a part of. I look forward to working on this together with my fellow alumni.”

Andrew Lucas, GBS Alumni Council
FINANCING

TUITION, DEADLINES AND DISCOUNTS

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<th>TUITION DISCOUNT</th>
<th>TUITION PAYABLE</th>
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<tr>
<td>September 19, 2020</td>
<td>EUR 3,000</td>
<td>EUR 18,500</td>
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<tr>
<td>November 16, 2020</td>
<td>EUR 1,500</td>
<td>EUR 20,000</td>
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<tr>
<td>January 22, 2021</td>
<td></td>
<td>EUR 21,500</td>
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Tuition covers university semester fees for four semesters including the semester ticket. Upon accepting an offer of admission, applicants are asked to remit a non-refundable tuition deposit of EUR 1,000.

APPLICATION DEADLINE | TUITION DISCOUNT | TUITION PAYABLE
September 19, 2020   | EUR 3,000        | EUR 18,500      
November 16, 2020    | EUR 1,500        | EUR 20,000      
January 22, 2021     |                  | EUR 21,500      

The tuition (less the non-refundable tuition deposit) is payable in three installments:
- EUR 8,000 April 1, 2021
- EUR 8,000 October 1, 2021
- EUR 4,500* April 1, 2022

* the last installment is subject to reduction of the respective early bird discount and scholarships

“I am grateful for the opportunity to study in an academically recognized master program, while pursuing my career as consultant at the same time. What makes the Master in Finance program at GBS unique are inspiring professors, visiting lectures held by well-known finance experts as well as other exceptional minds contributing to promoting the multiple facets of Finance. An enjoyable learning environment is not only given by outstanding facilities on the most beautiful campus, but also by the strong solidarity within our course and the trustworthy relation to the faculty members, which ensures a familiar setting. The program requires high effort, but the outcome is remarkable – not only from a career perspective but also in terms of personal growth.”

Antonia Geburzky, Change Analyst, Class of 2021

SCHOLARSHIPS

GBS Women+ in Business Scholarship
The GBS Women+ in Business Scholarship aims to support self-funded women and non-gender conforming applicants. We look forward to supporting talented, dedicated individuals who are proactive about bettering the position of women+ within their chosen industries.

GBS Thought Leader Scholarship
The GBS Thought Leader Scholarship provides financial support for outstanding candidates who demonstrate significant impact or engagement within their focus industry. Candidates who can demonstrate leadership in initiating innovative projects in their workplace, actively engage in professional associations, or engage themselves in unique ways to promote the advancement of their industry can be sponsored.

FIRM Scholarship
Candidates with an exceptional profile wishing to enroll in the Risk Management & Regulation specialization may apply for a scholarship provided by the Frankfurt Institute for Risk Management and Regulation (FIRM).

Visit our website for more information about the scholarship application process and deadlines: https://www.goethe-business-school.de/financing

GBS Scholarships are awarded in the amount of EUR 5,000

The FIRM Scholarship may cover up to 25% of the program tuition
YOUR PROFILE

We welcome applications from professionals who are preparing for their next career step. As a minimum eligibility requirement for admissions, we expect you to have:

- Bachelor’s degree (180 ECTS CP) or equivalent
- Proficiency in written and spoken English (B2 CEFR Level)
- One year of post-degree professional work experience
- Strong quantitative skills

ADMISSIONS PROCESS

To apply, you must submit a complete application portfolio to the Office of Admissions directly via our Online Application Portal. We encourage you to speak with an admissions advisor before starting your application as well as to visit our admissions webpage at:

https://www.goethe-business-school.de/admissions-mf

A complete application portfolio consists of the following documents:

- Application form
- Current resume
- Professional recommendation form (filled in by your current employer)
- Confirmation of post-undergraduate work experience
- Essay of motivation
- Proof of English proficiency at the B2 CEFR level (min. TOEFL-iBT score is 72; min. IELTS is 5.0)
- Official diploma, university transcript and diploma supplement (if available) – Only notarized copies will be accepted and must be submitted personally or via registered mail to:

Goethe Business School
Office of Admissions
Eschersheimer Landstraße 121
60322 Frankfurt am Main

INFORMATION SESSIONS

Attend one of our information sessions on campus to learn first-hand about the program as well as to personally meet and speak with program administrators and faculty. You can register at: https://www.goethe-business-school.de/info

OUR RECRUITING & ADMISSIONS TEAM

Elisabeth Takkenberg
Meike Pizzini
Jacqueline Schmitz

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MASTER IN FINANCE

DISCOVER US ON
WWW.GOETHE-BUSINESS-SCHOOL.DE

INFORMATION SESSIONS
Find out more and register online for an information session at www.goethe-business-school.de/info

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MASTER IN FINANCE (MA)

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