

MSc in General Management
MSc in Financial Management
at Trier University

Specializations Finance A and Finance B

Axel F.A. Adam-Müller

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What is this session about?

- ▶ provide an overview on specializations *Finance A* and *Finance B*

- ▶ **structure** of specializations in finance
- ▶ **contents** of modules *Finance A* and *Finance B* in detail
- ▶ **people** involved
- ▶ **job market perspectives**

What topics are being addressed?

- ▶ decisions of financial market participants and the resulting financing patterns and prices in financial markets

- ▶ important aspects
 - ▶ intertemporal allocation
→ time preferences, intertemporal models

 - ▶ risk
→ risk measurement, risk preferences, statistics

 - ▶ asymmetric information

 - ▶ 'irrational behaviour'

What you should have as a student of finance

- ▶ general interest in financial markets, economics, corporate behaviour
- ▶ solid mathematical background
- ▶ or, at least, the willingness to learn the necessary math (usually university entry level math plus a few extensions)
- ▶ good knowledge of English
- ▶ secondary virtues such as diligence, strength of purpose, resilience ...

- ▶ two MSc programmes in business:
 1. *MSc in General Management*
 2. *MSc in Financial Management*

- ▶ each programme consists of only a few compulsory elements, followed by a variety of electives

- ▶ *MSc in Financial Management* differs in restricted choice of electives but is otherwise similar to *MSc in General Management*

- ▶ *MSc in Financial Management* requires students (among other things) to choose two out of the following four specialisations
 1. *Finance A* and *Finance B* (team Adam-Müller)
 2. *Finance C* and *Finance D* (team Rieger)
 3. Betriebswirtschaftliche Steuerlehre und Steuerberatung (team Richter)
 4. Rechnungswesen & Prüfung (team Wolz)

- ▶ purposefully vague w.r.t. course content
- ▶ *Finance A* to *Finance D* is not particularly informative
- ▶ reason: flexibility in both content and people involved
- ▶ remember: flexibility is valuable
- ▶ background: finance is a large field

- ▶ three components
 1. seminar on Financial Theory
 2. tutorial on Financial Theory
 3. seminar on *Empirical Research in Finance - Theory and Practice I*
- ▶ assessment: seminar presentation (Dec 2018/Jan 2019) and seminar paper (March 2019)
- ▶ language: English

- ▶ lecturer: Axel Adam-Müller
- ▶ one session for allocation of topics to students:
Tuesday, 6 November 2018, 12:30 - 14:00hrs, E44
- ▶ seminar session: students hold
a presentation on given topic
- ▶ depending on number of participants:
group presentation
- ▶ presentation: about 45 to 60 minutes, then discussion
- ▶ topics and literature: see course outline

- ▶ tutor: Stephan Renner
- ▶ tutorial begins on 25 October 2018, 12:30 - 14:00hrs, E51 (StudIP and/or PORTA might differ, but are irrelevant)
- ▶ first couple of tutorials provide a refresher on certain formal material that is helpful when reading the literature
- ▶ main part of tutorial: tutorial questions, exercises, calculations etc
- ▶ tutorial material will be provided
- ▶ in addition: special office hours for *Finance A* students

Module Finance A: Seminar on *Empirical Research in Finance – Theory and Practice I*

- ▶ held by Dr. Bernd Meyer (CFA), Chief Strategist / Head of Multi Asset, Joh. Berenberg, Gossler & Co. KG, Frankfurt am Main
- ▶ held in two blocks on 9 and 10 November 2018 and 25 and 26 January 2019
- ▶ November block: introduction, basic empirical analyses
- ▶ January block: student (group) presentations of results of assignments (review academic literature and/or conduct own empirical analyses)
- ▶ (overlap with Prof. Wolz will be taken care of)
- ▶ financial data will be provided, analysis using Excel
- ▶ (no participation = no credits, *Prüfungsvorleistung*)

- ▶ **module components**
 1. project finance or international financial management
 2. seminar on *Empirical Research in Finance - Theory and Practice II*
- ▶ **project finance: case study course**
 - ▶ focuses on financial and organisational aspects of large investment projects, financed via special purpose vehicles without recourse to original investor, agency problems of various kinds, complex contractual structures, political risk
 - ▶ case-based course: sessions discuss cases
 - ▶ possibly with (group) presentations
- ▶ **potential alternative: international financial management**
 - ▶ exchange rates and parity condition, exchange rate risk and its management with financial instruments, political risk
 - ▶ seminar type course
- ▶ **assessment: 16 hours take home examination towards the end of term (almost certainly)**
- ▶ **language: English**

Module *Finance B*: Seminar on *Empirical Research in Finance – Theory and Practice II*

- ▶ again held by Dr. Bernd Meyer
- ▶ held in two blocks on 12 and 13 April
- ▶ as well as 14 and 15 June 2019
- ▶ April block: investment strategies
- ▶ June block: student (group) presentations

- ▶ financial data will be provided, analysis using Excel
- ▶ (no participation = no credits, *Prüfungsvorleistung*)

Who is involved?

- ▶ Prof. Dr. Axel Adam-Müller
- ▶ Dr. Bernd Meyer (Berenberg, Frankfurt am Main)
- ▶ Stephan Renner (research assistant, PhD student)
- ▶ Daniel Metze (research assistant, PhD student)
leaves by 31 December 2018
- ▶ Carolina Hilgers (assistant, also to Professor Rieger)
- ▶ Petra Press (assistant, also to Professor Rieger)

- ▶ homepage: finance.uni-trier.de
- ▶ contact: finance@uni-trier.de
- ▶ Please use your university email address!
(Otherwise, spam classification likely.)

- ▶ banks
- ▶ insurance companies
- ▶ other financial service providers
such as Luxembourg fund administrators
- ▶ finance/treasury of larger firms
- ▶ others such as accountancy firms, consultants, regulators,
central banks, supranational institutions, research
institutions

- ▶ job perspectives in Germany: very good
- ▶ job perspectives in Luxembourg: very good
- ▶ international job perspectives: even better in some places