



Foto: Thomas Josef

Master Business Administration FINANCE

Winter Term 2023/24

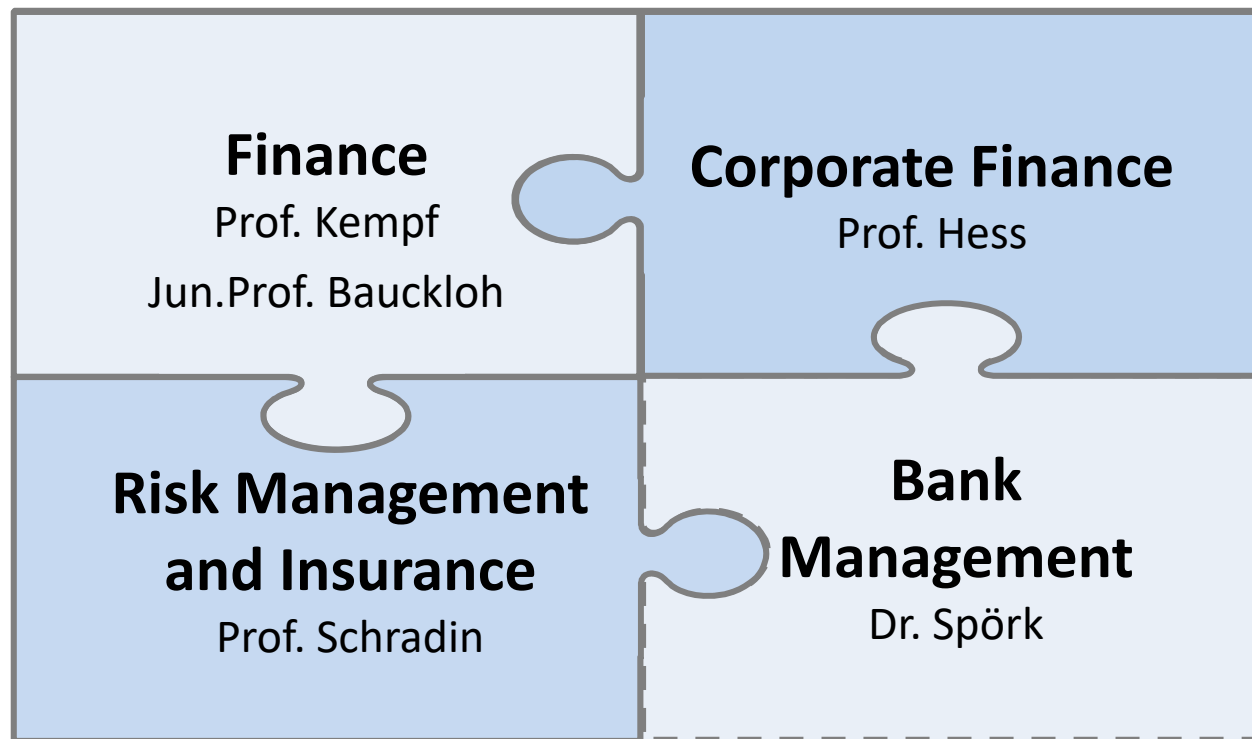
Prof. Dr. Dieter Hess | Corporate Finance

Your expectations?

- **Current Situation**
- **Perspectives & Opportunities**

Finance Area at University of Cologne

<https://wiso.uni-koeln.de/en/faculty/faculty-divisions/finance-area>



Department of Corporate Finance

Prof. Dr. Dieter Hess



- Research
 - Earnings forecasts
 - Company valuation
 - Information processing in financial markets
- Academic director (Finance MSc)
 - Questions
 - Informal meetings
 - Surveys

Department of Finance

Prof. Dr. Alexander Kempf

Jun.Prof. Dr. Tobias Bauckloh



■ Research

- Asset pricing
- Asset management
- Hedge funds and mutual funds
- Risk management
- Sustainable Finance (CFR Jun.Prof.)



■ Research Institute

- Centre for Financial Research

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
- GenRe – Professor
 - 2020: Annette Hofmann (St. John's U., NY)
 - 2019: Tyler Leverty (U. Wisconsin-Madison)

Additional Teaching Offering

- Teaching Area Bank Management
 - Banking (Dr. Spörk)

- Adjunct Lecturers
 - Seminar Insurance (GenRe Visiting Prof.)
 - Seminar Asset Management (Dr. Sonnenburg)
 - Banking (Dr. Brunen)
 - ...

- New Appointments in Process
 - Investments, CFR JunProf
 - Finance, New Chair

Structure of Your Study Program

<https://www.wiso.uni-koeln.de/en/studies/master/master-business-administration/finance/>

| | |
|--|--------------|
| Core Section Management Skills, Econometrics, Economics 18 LP | |
| Finance Specialization 48 LP | |
| Finance Specialization Modules | 18 LP |
| Finance Advanced Specialization Modules | 24 LP |
| Seminar | 6 LP |
| Semester Abroad (alternatively: 1 Area from Supplementary Section) 24 LP | |
| Masterthesis 30 LP | |

Structure of Your Study Program

Core Section Modules

| Module | Staff | Lang. | Term | ECTS | Required |
|--|----------------|-------|-------|------|----------|
| CM Management Skills | Career-Service | E | W & S | 6 | 6 |
| CM Applied Econometrics (Bus.Adm.) | Pinger | E | W | 6 | 12 |
| CM Econometrics | Liesenfeld | E | W | 6 | |
| SpM Empirical Methods & Data Analysis IV | Liesenfeld | E | W | 6 | |
| SpM Empirical Methods & Data Analysis V | Gribisch | E | S | 6 | |
| SpM Markets and Economic Policy II | Schabert | E | W | 6 | |

Structure of Your Study Program

Finance Specialization Modules

| Module | Course | Staff | Lang. | Sem. | Term | ECTS | Required |
|-----------------|--------------------------|----------|-------|------|------|------|----------|
| SpM Finance I | Capital Market Theory | Pütz | E | W | 1st | 6 | 6 |
| SpM Finance II | Corporate Finance Theory | Hess | E | W | 1st | 6 | 6 |
| SpM Finance III | Insurance Economics | Schradin | E | W | | 6 | 6 |

Structure of Your Study Program

Finance Advanced Specialization Modules

| Module | Course | Staff | Lang. | Sem. | Term | ECTS | Required |
|-------------------|------------------------------|------------------|-------|-------|------|------|----------|
| SpM Fin. Adv. I | Asset Management | Kemp / Pütz | E | S | 2nd | 6 | 6 |
| | Rückversicherung, ... | Schradin | G | S | | 6 | |
| SpM Fin. Adv. II | Empirical Finance | Hess | E | W & S | 1st | 6 | 6 |
| | Mngm. v. Leasingges. | Hartmann-W. / LB | G | S | | 6 | |
| | Banking, Pricing & Analytics | Brunen/Laubach | G | W | | 6 | |
| SpM Fin. Adv. III | Fixed Income Management | Pütz | E | S | 1st | 6 | 6 |
| | ReLe Versicherungen | Schradin / LB | G | S | | 6 | |
| SpM Fin. Adv. IV | Value-Based Mngm. Insur. | Schradin / LB | E | W | | 6 | 6 |
| | Banking | Spörk | E | W | | 6 | |
| | Adv. Sustainable Finance | Bauckloh | E | S | | 6 | |

Structure of Your Study Program

Finance Seminar

| Module | Course | Staff | Lang. | Sem. | ECTS | Required |
|---------|-------------------------|-------------|-------|-------|------|----------|
| Seminar | Asset Management | Kempf | G/E | W & S | 6 | 6 |
| | Applied Equity Research | LB | | W & S | 6 | |
| | Corporate Finance | Hess | | S | 6 | |
| | Insurance | Schradin | | W & S | 6 | |
| | Financial Institutions | GenRe | | S | 6 | |
| | Banking* | Hartmann-W. | | W | 6 | |

Most recent info:

<https://wiso.uni-koeln.de/en/faculty/faculty-divisions/finance-area/master>

Structure of Your Study Program

Semester Abroad

- See international relations office (ZIB Wiso)
<https://international.wiso.uni-koeln.de/en/international-profile/contact>

or Supplementary Section:

- Accounting and Taxation
- Business Research
- Design & Behavior
- Markets & Institutions
- Macroeconomics, Money and Financial Markets
- Growth, Labor and Inequality in the Global Economy
- Statistics & Econometrics

WiSo Credit Transfer Center

- <https://ctc.uni-koeln.de/en/>

Our Services

Pre crediting

Final crediting

Change of Location/Lateral
entry

Studies Abroad

Studium Integrale

Consultation hours

Timeline Finance Modules

| | | W 23/24 | S 24 | W 24/25 | S 25 |
|------------------|------------------------------|------------|---------|------------|---------|
| SpM Fin I | Capital Market Theory | X | | X | |
| SpM Fin II | Corporate Finance Theory | X | | X | |
| SpM Fin III | Insurance Economics | X | | X | |
| SpM Fin Adv. I | Asset Management | | X | | X |
| | Rückversicherung | | X | | X |
| SpM Fin Adv. II | Empirical Finance | X | X | X | X |
| | Mngm Leasingges | | X | | X |
| | Banking, Pricing & Analytics | | ? | | ? |
| SpM Fin Adv. III | Fixed Income Management | | X | | X |
| | ReLe Versicherungen | | X | | X |
| SpM Fin Adv. IV | Value-Based Mngm. Insurance | X | | X | |
| | Banking | X | | X | |
| | Adv. Sustainable Finance | | X | | X |
| Seminar | Seminar Asset Management | X | X | X | X |
| | Seminar Corporate Finance | | X | | X |
| | Seminar Insurance | X | X | X | X |
| | Seminar Banking | X | | ? | |

Structure of Your Study Program

Master Thesis

- Centralized application
- Assignment to a chair taking into account students' preferences and the capacities available at the chairs.
- Specific topic of the Master's thesis is agreed upon with the supervisor at the chair.

<https://wiso.uni-koeln.de/en/faculty/faculty-divisions/finance-area/central-allocation-of-master-theses>

Example schedule

| | Winter term 1st date | Winter term 2nd date | Summer term 1st date | Summer term 2nd date |
|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Start of application | August 10th | November 10th | February 10th | May 10th |

Structure of Your Study Program

Master Thesis - Example Topics

Prof. Hess

- Earnings / Cash Flow Forecasts
- Firm Bankruptcy
- Machine Learning / Textual Analysis
- ESG Characteristics / Strategies

Prof. Kempf & Bauckloh

- Asset Pricing / Trading Strategies
- Asset Management / Mutual Funds
- Fixed Income Management
- Investor Behavior
- Corporate Governance
- Sustainable Finance

Structure of Your Study Program

Master Thesis - Example Topics

Prof. Schradin

- Digitalization, Big Data and Product Innovation in Insurance
- Risk Management and Regulation
- Current Topics of Personal Insurance
- Micro-Insurance

Dr. Spörk

- Topics in Banking

Career Opportunities

- Within finance department of companies, banks, insurance companies, or other financial institutions like investment companies
- In financial divisions of consulting companies or audit companies
- ...
- As research/teaching assistant and/or PhD student at a university

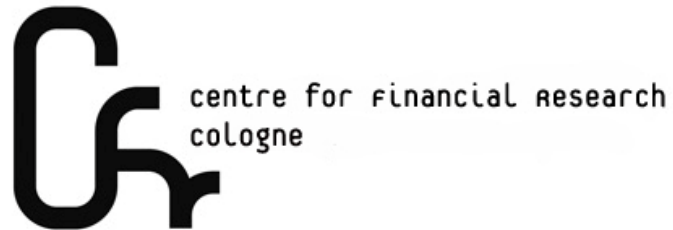
- WiSo-Career-Service:
 - Individual guidance, soft skills trainings
 - Career Tuesday: Get insights by practitioners, e.g., Goldman Sachs, Bain & Company, PwC, UniCredit, Procter & Gamble, Haribo, ...
 - www.wiso-career.uni.koeln.de

Selected Business Contacts of Finance Area

Allianz 



Activities for Interested Students: CFR Student Group



- Arranges company presentations on finance related topics
- Recent presentations from: Deutsche Bank, Henkel Corporate M&A, Morgan Stanley, Standard & Poor's (S&P), ...
- <http://www.cfr-cologne.com> / Staff / Student Group
- Send a mail to sg@cfr-cologne.de if you want to join



Foto: Thomas Josef

Have a good time and good luck with your studies!