CERTIFIED EXPERT IN TREASURY AND MARKETS

In collaboration with AEFMA e. V. Germany

Frankfurt School

CERTIFIED EXPERT IN TREASURY AND MARKETS

01 OCT 2020
Start

APRIL 2020
Registration open

9-12
Months
Part-time

15
ECTS

AWARDED
Frankfurt School Certificate
"Certified Expert in Treasury and Markets"

CUSTOMISABLE
For organisations

9,600 €
Program fee
(Excluding full board accommodation during the week on campus)

E-Learning 225 hours	Assessment 3 hours	Advanced Courses on Campus Choose one week	Assignment 50 hours	Certificate
Foreign Exchange Fixed Income Equities Commodities Derivatives Financial Analysis Risk Management Asset & Liability Management Regulation and Compliance	Examination with multiple choice questions on the Distance and E-learning curriculum. ·	**Week 1** Financial Markets & Products **Week 2** Treasury Management	The candidate will work on a business case study and submit an 8 –10 page proposal. The topic or case will be provided by FS. It can also be suggested by the candidate or his / her organisation.	Certified Expert in Treasury and Markets
Distance / E-Learning		Classroom	Assignment	Certificate

PROGRAMME OVERVIEW

The objective of the programme Certified Expert in Treasury and Markets is to provide participants with in-depth practical and theoretical understanding of financial markets & products and treasury. Experts from the financial industry come together in order to learn, accelerate, discuss, question, and challenge.

The programme starts with an e-learning part to build a fundamental knowledge in financial markets and their products which will be assessed by an examination. The programme continues with two alternative advanced on-campus workshops to provide a deeper understanding of financial markets topics. In a final assignment participants will be given the opportunity to elaborate on a specific topic. The lectures, concepts and frameworks allow participants to immediately apply what they have learnt. Participants who successfully passed the programme will be awarded the Frankfurt School certification "Certified Expert in Treasury and Markets".

Through a combination of e-learning, assessment and assignments as well as in-class training the program gives participants a great flexibility in time and learning. It will be followed by continious learning. The programme can be customized for organizations.

Key Benefits
Understand the core concepts & principles of the financial markets & treasury management
- Learn new skills and immediately apply the knowledge within your organization
- Acquire the latest tools and techniques
- Connect with high-profile participants from all over the world and build long-lasting networks
- Earn a certificate from one of Europe's leading business schools

Learning Target
Participants will receive a profound knowledge in the topics Fixed Income, Risk Management, Derivatives, Foreign Exchange, Commodities, Asset & Liability Management as well as Regulation & Compliance. During the programme, different learning formats and various tools will give participants the possibility to apply their new knowledge and strengthen their skills. Additionally, candidates will get valuable feedback from experienced faculty members as well as from peers.

PROGRAMME CURRICULUM

E-learning part

Foreign exchange
- Product overview
- Market conventions
- Fundamental understanding of market data
- FX structured products
- Hedge accounting

Fixed income
- Cash and derivative instruments
- Modelling interest curves
- Single Curve and Multi Curve
- Bond pricing
- Overview of international capital markets

Derivatives
- Mathematical and statistical models
- Linear products
- Non-linear products
- Complex derivatives
- Structured Products

Commodities
- Functionality and terminology of the Commodity market
- Energy, Metals
- Agriculture / Food
- Regulatory drivers of the Commodity market

Equities
- Equity instruments
- Fundamental drivers of equity
- Dividend Models
- Multiplier Models
- Cashflow Valuation

Derivatives
- Introduction to financial statements
- Financial ratio analysis
- Influence of business decisions on P/L, balance sheet and cashflow statement
- IFRS 7, 9, 13

Risk Management
- Definition of risk and key historic events
- Market Risk, Credit Risk
- Value at Risk and Expected Shortfall
- Option hedging
- Credit Default Swaps
- Operational and Liquidity Risk

Asset & Liability Management
- Fundamentals of ALM
- Interest Rate Risk in the Banking Book
- Forex Exposures in the Banking Book
- Liquidity Management
- Portfolio Credit Risk

Regulation & Compliance
- Basel III
- MIFID II/ MiFIR
- EMIR
- Market Abuse Regulation
- AIFMD & UCITS

Target groups
- Portfolio & Wealth Managers
- CIO, CFO & Head of Investments
- Dealers & Treasurers
- Senior Staff
- Risk Managers
- Head of Family Office
- Investment Analysts/ Trainees

Target industries
- Treasuries
- Family Offices, Asset & Wealth Managers
- Banks, Saving Banks, Private Banks
- Pension Funds, Endowment Funds, University endowments, Foundations
- Insurance Companies
- Sovereign Wealth Funds (SWF)
- Mutual Funds, Hedge Fund's

Advanced courses on campus (Choose one)

Week 1 – Financial Markets & Products

The workshop is designed for CETM participants who have successfully completed all e-learning modules as well as for senior staff in treasury and trading, risk management, compliance and internal audit of banks and financial institutions who want to upscale their decision making skills in financial products. It is based on real business cases which cover Fixed Income, Foreign Exchange, Commodities, Equities, Derivatives, Risk Management with an emphasis on financial engineering. Participants will receive a profound view of the nature and structure of financial products and a solid understanding of key risks of these products, as well as their structuring processes. Additionally they will get valuable feedback from experienced faculty members and peers.

- Option Strategies
  Participants will develop tools to simulate the effect of dynamic greeks hedging on the P&L of their trading books.

- Structured Credit Engineering
  Participants will step into the role of a credit structurer and experience how the haze of the last financial crisis suddenly lifted.

- Structured Foreign Exchange Management
  Participants will compose a currency hedging strategy taking into account requirements from the buy-side, products on the sell-side, market views and cost constraints.

- Pricing and Structuring of Fixed Income Securities
  Participants will apply techniques of structuring and pricing of Fixed Income Securities.

- Investing in Commodities
  Participants will exercise different investment and hedging strategies in the commodity sector.

- Company Evaluation
  Participants will operate different evaluation methodologies using financial and market data to evaluate companies.

Week 2 – Treasury Management

The workshop is designed for CETM participants who have successfully completed all e-learning modules as well as for treasury professionals. Complex challenges in Asset Liability Management arise from the interactions between funding strategies and the deployment of assets. ALM measures and manages the impact on earnings and economic capital arising from interest rate, forex and maturity mismatches. Counterparty credit risk and credit portfolio quality represent cross-cutting triggers that may accelerate an ALM crisis. The workshop emphasizes comprehensive scenario analysis and interactive stress testing applied to realistic cases that encourage best practice experiential learning and peer exchange.

- Fundamentals of Asset & Liability Management
  Participants recap the fundamentals such as forex, money markets and fixed income, learn the organization of ALM, economic capital & ICAAP as well as the key regulatory developments.

- Interest Rate Risk in the Banking Book
  Participants master the metrics for earnings and the economic capital impacts. They gain expertise about macro hedges of IRRBB & stress testing using the ALM-PRO Model and discuss recent market failures.

- Structural Forex Exposures
  Participants study the forex risk in structurally vulnerable currency environments, gain profound knowledge in banking book forex risk scenarios, as well as hedging strategies simulated with the ALM-PRO Model.

- Counterparty & Portfolio Credit Risk
  Participants broaden and deepen their understanding in expected vs. unexpected losses, correlation metrics and portfolio stress testing. They simulate portfolio stress events on the ALM-PRO platform and discuss the Financial Crisis Post Mortem.

- Liquidity Risk
  Participants gain a better understanding in ratios, maturity gap, funding matrix, stress testing and deposit prolongation behavior analytics. Further, they review the Basel 3 Liquidity Guidance (LCR & NSFR) and model liquidity stress under various trigger scenarios as well as ILAAP.

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