



# **Master of Finance, Part-time (M.Sc.) – Accreditation Report**



## General Information

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### **Name and Address of School:**

Frankfurt School of Finance & Management gGmbH  
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### **President of the School:**

Prof. Dr. Nils Stieglitz  
President & CEO

### **Accreditations and Corporate Excellence:**

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### **Programme Management:**

Diane Morrison, Programme Manager  
Prof. Dr. Francesco Sangiorgi, Academic Director

### **Academic Programme:**

Master of Finance, Part-time (M.Sc.)

### **Date of Peer Review Visits:**

10.02.2023 (programme presentation)  
17.02.2023 (programme assessment)

### **Quality Assurance Officer:**

Ksenija Razum

### **Peer Review Team:**

External Professors:	Prof. Dr. Matthias Efung, Associate Professor Finance, HEC Paris Prof. Dr. Rainer Haselmann, Professor of Finance, Accounting and Taxation, Goethe-University Frankfurt
Business Representatives:	Dr. Axel Haus, Senior Manager – Business Development & Third Party Partnerships, Santander Asset Management Germany
External Student:	Vignesh Nair, International Master in Finance (M.Sc.) Nova School of Business and Economics

## Summary of the Accreditation Results

### Conformity Check

- ☐ All formal criteria were fulfilled.
- ☒ Not all formal criteria were fulfilled, and conditions were made regarding the following criteria:
- § 4 StakV – Specification as post-exp. Programme
  - § 5 StakV – Admissions
  - § 7 StakV – Modularisation
  - Quality Assurance Measures / Continuous Improvement
- ☒ The Quality Assurance Officer of Frankfurt School recommended the accreditation of the Master of Finance, Part-time (M.Sc.).

### Review of the curriculum, concept, and quality

- ☒ All formal criteria were fulfilled.
- ☐ Not all formal criteria were fulfilled, and conditions were made regarding the following points:
- ☒ The Peer Review Team recommended the accreditation of the Master of Finance, Part-time (M.Sc.).

## Fact Sheet

Name of programme	Master of Finance, Part-time			
Degree	Master of Science			
Type of programme	Presence	<input type="checkbox"/>	Blended Learning	<input checked="" type="checkbox"/>
	Full-time	<input type="checkbox"/>	Intensive	<input type="checkbox"/>
	Part-time	<input checked="" type="checkbox"/>	Joint Degree	<input type="checkbox"/>
	Dual	<input type="checkbox"/>	Distance learning	<input type="checkbox"/>
	Berufsbegleitend	<input type="checkbox"/>		<input type="checkbox"/>
Standard period of study in semesters	4 Semesters			
Number of credit points awarded (ECTS)	Intake 2022 75 ECTS, from Intake 2023 onwards 60 ECTS			
Classification	post-exp. master's degree			
Profile type (if applicable)	Research oriented			
Study location	Hamburg			
Start of study on (date) first year it was offered?	March 2022			
Date of first accreditation	29 March 2023			
Accredited until	31 March 2027			



## Short Programme Profile

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Master of Finance Part-time (M.Sc.) is a programme for young professionals, quantitatively inclined students who wish to develop their career in Finance. Students are required to have one year of relevant work experience in Finance or related fields. However, specifically finance or business educational background is not required as a pre-requisite, other scientific educational backgrounds, such as engineering, would also be reviewed, as diverse range of educational backgrounds are found in the finance industry. Often, companies like to hire graduates with non-business backgrounds to add a diversified skill set. These educational backgrounds in combination with financial working experience, would also be strong candidates for the programme. Quantitative skills are essential at the start of the programme, which can be developed from educational or professional experiences. By already having at least one year work experience, students will be aware of the current trends and challenges facing the finance industry. This programme will provide them with the skills and analytical mindset needed to adapt to changing trends, identify and analyse the challenges and risks, and being able to come up with appropriate solutions to overcome these challenges. The programme is designed to \*a) introduce students to all academic relevant concepts of finance, business and economics, data analytics applied in finance b) deepen that knowledge and skillset and c) to use the students' educational and professional backgrounds to make connections. Our students learn to apply that skillset, and moreover, to transfer it to different fields. The programme focuses on employability and empowerment. The learning outcomes are achieved not only by the very carefully crafted content of the courses themselves, but also by the interactive pedagogical style of course delivery as well as through mutual peer-learning from an engaged student body. \*(Some topics, such as finance -students will have a practical understanding of many concepts, such as what is a stock and how it is used as an investment tool, but lack the understanding of how the price of a stock is determined, and how to assess if a stock is undervalued or overvalued. In the first semester, knowledge gaps are filled in so that students are able to understand most frequent concepts they would be exposed to in a practical setting at their core theoretical and quantitative level. This allows students to later use this understanding and transfer the knowledge to developing areas such as data analysis and modelling tools.)

The programme is structured in such a way that all the core modules are completed prior to the start of the concentration modules in order to ensure appropriate preparation for the concentrations. These core modules provide students with the foundations needed to choose their concentrations and to have the required knowledge and skills for their future career, regardless of the concentration. These core modules include, Foundations of Finance, Statistics and Econometrics, Financial Statement Analysis, Corporate Finance and Valuation, Risk Management, Financial Products and Modelling, and Data Analysis and Machine Learning for Finance. Via various activities such as case studies, business-related study projects or practice-oriented elective modules, academic knowledge is closely integrated with practice. In combination with the concentration, the core modules and the electives culminate in the Master thesis. The programme has been specifically tailored for students who wish to stay employed while gaining deepened skills and competences in the financial sector. Leveraging on the students' work experience, the programme will benefit from and embrace their practical insights within the modules. Furthermore, the experiential learning module is an integral part of the student's journey and will allow the participants to explore a company/firm/business and grasp the application of financial products, models, and decision-making in a hands-on approach in real-life situations.

The programme follows live learning, with the preference for in class attendance, however, some students have chosen to follow the programme online. Modules take place in a block-week format, typically with classes Monday through Friday.

## Programme Accreditation at Frankfurt School

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The system accreditation enables Frankfurt School to (re-)accredit its academic programmes internally. The aim of the programme accreditation is to assure the compliance with legal regulations and quality standards, to evaluate the programme's curriculum with its learning outcomes and to continuously improve and develop it to meet Frankfurt School's claim for excellence. The accreditation is conducted as follows:

Frankfurt School's Quality Assurance Officer assesses in the conformity check whether the academic programme is compliant with all relevant regulations and standards (formale Kriterien, Part 2 StakV).

An external Peer Review Team assesses the programme's curriculum and concept, the programme delivery and the continuous improvement of the programme (fachlich-inhaltliche Kriterien, Part 3 StakV). The Peer Review Team is composed of independent stakeholders and peers, considering different perspectives.

Based on their assessment the Quality Assurance Officer as well as the external Peer Review Team give an accreditation recommendation. The final accreditation decision is taken by the Accreditation & Continuous Improvement Committee (ACIC) and is subject to approval of the school's president. After the final approval the seal of programme accreditation of the German Accreditation Council is awarded. The accreditation period of a programme can be up to eight years.

The following regulations and standards are relevant for programme accreditation:

- Studienakkreditierungsverordnung des Landes Hessen (StakV)/Musterrechtsverordnung
- Hochschulrahmengesetz (HRG) and Hessisches Hochschulgesetz (HHG)
- Qualifikationsrahmen für Deutsche Hochschulabschlüsse (HQR)
- Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG)
- European Credit Transfer and Accumulation System (ECTS) Guidelines
- Lisbon Convention
- AACSB 2020 Standards and Guiding Principles
- EQUIS Standards & Criteria
- For MBA Programmes only: MBA Accreditation Criteria (AMBA) and Equal MBA Guidelines
- Frankfurt School General Course and Examination Requirement (GCER) and Specific Programme Regulations, Frankfurt School Bylaws (Grundordnung)

## Measures of Improvement from the Last Accreditation

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Is not relevant as the programme was launched in March 2022 and is accredited for the first time.

## Results of the Programme Accreditation (2023)

### 1. Review of the Formal Requirements (Conformity Check)

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The assessment of the programme's conformity with formal requirements was conducted by the Quality Assurance Officer of Frankfurt School. Most of the criteria were fulfilled and four conditions were made. The Quality Assurance officer noted that the connection between professional qualification and study programme concept is not clearly explained. The admissions process and the module descriptions need to be double checked and supplemented where necessary. Additionally, the Quality Assurance Measures should be in place.

The Quality Assurance Officer recommended the accreditation of the Master of Finance, Part-time (M.Sc.).

### 2. Review of the Curriculum and Concept

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The assessment of the curriculum, concept and quality of the programme was conducted by an external Peer Review Team. The external Peer Review Team acknowledged that the Curriculum provides an excellent foundation in core areas of finance (especially the combination of courses/curriculum is very good). They highlighted the study trips including the opportunity of exchanging with full-time Master of Finance student and balanced workload, which make it possible to work and study the Programme and in the job is possible.

The criteria were all fulfilled, and no condition were made.

In four recommendations the Peer Review Team suggested to concentrated on a more diverse balanced teaching body and the opportunity for students to do independent certificates. A strong recommendation was focusing on the implementation of mandatory Sustainable Finance, ESG and Financial Regulation contents in the curriculum.

The Peer Review Team recommended the accreditation of the Master of Finance, Part-time (M.Sc.).

## Decision on Programme Accreditation

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On 29 March 2023, the Frankfurt School Accreditation & Continuous Improvement Committee decided to accredit the Master of Finance Part-time (M.Sc.) as follows.

**The Master of Finance, Part-time (M.Sc.) will be accredited for a period of 4 years (until 31 March 2027) and the seal of programme accreditation of the German Accreditation Council will be awarded.**

Programme Management was given 6 weeks' time (16 May 2023) to formally object against this decision or against conditions and recommendations. No objections were raised.

The deadline for completion of the conditions is 31 March 2024.