

2012 Senior Management Program in Banking

swiss:finance:institute



Specialized management education at the Swiss Finance Institute

Executives in the financial sector remain on high alert to the challenges confronting the global financial system. As recent events show, these challenges are not limited to shocks and external factors, but also include internal factors that arise from the increasingly complex interactions taking place between financial players.

It is paramount that senior practitioners assess the decisions and reactions of their peers and obtain critical knowledge before crafting their own strategy. Leaders and decision makers must understand the different forces shaping not only their own domain, but also the business and functional areas on which they depend on and which they impact.

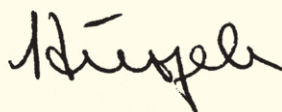
These goals find clear expression in our management programs.

The Institute's management programs provide executives with the opportunity to strengthen their management

skills, broaden their factual knowledge and promote integrated thinking. As all of our presenters, and indeed our participants, bring years of exposure to the finance industry, the Senior Management Program in Banking assembles a unique wealth of industry insights into a single program.

Group discussions of case studies based on real-life-situations form a core aspect of the program. You will encounter top professors, industry leaders and your peers in a stimulating and research-driven environment that caters specifically to executives in banking and finance. Participants in our programs develop lasting networks among fellow practitioners and researchers alike, an important precondition for thinking and rethinking your own strategy.

We would like to take this opportunity to welcome you to the Institute and invite you to learn more about what we do.



Dr. Harry Hurzeler
Director Executive Education



Dr. Silvia Helbling
Program Director



2012 Senior Management Program in Banking

Objective

The Senior Management Program in Banking provides finance industry executives with an integrated and systematic view of the industry. Specifically, the program helps executives to.

- achieve an in-depth understanding of key strategic industry developments and how these developments impact their business,
- strengthen their ability to steer multi-business and multi-functional strategic projects through an improved ability to understand peers from other business areas,
- improve their services to clients by deepening their understanding of the contributions of the different individual business areas, and what drives them,
- enhance the services of operations departments through an improved understanding of key business drivers.

Concept

The Senior Management Program in Banking explores the drivers behind the challenging developments confronting the industry today. On the hand, the program explores critical finance concepts pitched at a level that is tailored to non-specialists. On the other hand, the program addresses managerial responses to the production and delivery of modern financial services in these challenging times.

The program includes a dynamic international faculty, industry leaders and your peers. The program venues in Geneva, London, Zurich, and Bratislava, have been selected to take advantage of the significant strengths and opportunities afforded by these locations.

Presenters are selected for their academic knowledge and for their industry know-how arising from work as consultants or company board members. Academics will focus on integrating finance knowledge while the expert practitioners will illustrate real-world applications from the frontline. Special importance is given to interactive group workshops, conducted in small groups, derived from real situations in economics and banking.

- With a strong focus on industry, the program draws on internationally renowned academics selected for their industry insights and ability to convey these insights in a high-powered managerial context.
- To obtain an understanding of the practical aspects of implementation, industry leaders present conclusions from their frontline experience.
- Through careful selection of participants, a peer group with a diverse background is created ensuring critical discussions based on personal experience in various areas of banking.

Target Audience

The program is targeted at senior managers in finance, with responsibility for multiple business lines or a significant single business line, integrated services to clients or an individual operational support area and finally for executives moving into any of the above positions.

Participants typically have a minimum of 10 years of experience, with 5 years in a managerial role, and are, usually, on average 40 years old. You will meet fellow executives from various financial areas including retail banking, commercial banking, private banking, asset management, investment banking, trading, operations, and support areas.



«My aim was to participate in a banking specific program to broadly enhance my knowledge on critical banking topics. I was not disappointed: I found the Senior Management Program in Banking to be the most comprehensive and specialised one in the market. Moreover I enjoyed the strong mix of professors on the one side and banking executives on the other side. I also appreciated the mix of participants from different geographies including the Middle-East, South America, and Europe. Finally, I experienced a balanced combination of class-room teaching, workshops, and participant presentations.»

Søren R. Nymark, First Vice President, Group Executive Board Secretariat, Danske Bank, participant cycle 2010

Schedule

The schedule is partitioned into four one-week blocks held in different financial centers - Geneva, London, Zurich, and Bratislava. Each block addresses a specific business area such as commercial banking or asset

management, and then focuses on an integrative topic such as competitive strategy or risk management.

Date	Location	Key Topics/ Lecturers
June 18 - 22, 2012 (5 days)	Geneva	<ul style="list-style-type: none"> • Competitive Strategy, Global Financial Markets Prof. Ingo Walter • Strategic Management Prof. Rudolf Gruenig • Private Banking Dr. Harry Hurzeler
October 1 - 5, 2012 (5 days)	London	<ul style="list-style-type: none"> • Asset Management Prof. Andrew Clare • Investment Banking Prof. Alexander Ljungqvist • IB Overview and Compliance Issues Dr. Silvia Helbling
November 12 - 16, 2012 (5 days)	Zurich	<ul style="list-style-type: none"> • Strategies in Retail Banking Prof. Paul Verdin • Management Accounting Prof. Deigan Morris • Logistics/Operations Dr. Kevin Stringer
January 21 - 25, 2013 (5 days)	Bratislava	<ul style="list-style-type: none"> • Commercial Banking Services Prof. Alfred Mettler • Risk Management Prof. Alfred Mettler • Integration Prof. Jean Dermine

All information contained within this brochure is correct at the time of going to press, but the Swiss Finance Institute reserves the right to make subsequent changes to it, and services may be modified, supplemented, withheld or withdrawn.



Lecture at the Geneva study block 2011

Curriculum

Core Topics in Banking

Private Banking

Taking as its basis the strategic upheavals confronting private banking today, this topic deals with financial planning and estate planning, as well as new management challenges arising from regulatory developments.

Learning Objectives

- Be familiar with the major emerging trends in Private Banking, be aware of the most important strategic options available, and develop clear insights into the reasoning behind the strategic responses chosen by industry players.

Commercial Banking Services

This module provides a wide-ranging overview of international and national developments in the commercial banking industry and discusses various aspects of lending to institutional, corporate, and private clients. Topics covered include current practices in rating analysis, loan pricing, credit risk management and credit workout, as well as related aspects of corporate governance. Special attention will be given to related trends in Eastern European credit and loan markets, and to the establishment of branch networks and the associated operational requirements.

Learning Objectives

- Obtain an overview over some key international developments in the commercial banking industry, with a special focus on developments in Eastern Europe.

Strategies in Retail Banking

This module will elaborate on the strategic challenges in financial services, with an emphasis on retail banking. We will discuss the key strategic challenges in Retail Banking in today's (post)crisis market environment and provide the basis for an effective strategic change management going forward.

Learning Objectives

- To know the strategic imperative of customer value creation, developing winning value propositions and customer segmentation strategies.

Operations / Logistics

This module covers the operations, sourcing, and technology aspects of banking. With increased emphasis on new business models, costs, and efficiencies, the old idea of "the back office" becomes dated. Senior banking

leaders aspiring to general management positions need to consider the "logistics" of banking in their overall thinking. This sub-course provides balanced inputs from both practitioners and academics to this end.

Learning Objectives

- Know the current trends and be familiar with the major operational challenges.
- Be aware of organizational and operational choices, and the interaction between front and back offices.
- Gain an overview of the appropriate IT strategies to make it all work.

Asset Management

A close look will be taken at modern portfolio management. The course will begin by looking at the issues surrounding strategic asset allocation, and by considering the role that tactical asset allocation can play in multi-asset portfolios. To reinforce the learning, participants will have a chance to pit their wits against a computer model of financial markets as they play the Tactical Asset Allocation game. Then managing a multi-asset class portfolio against liability benchmarks will be considered; this approach is known as Liability Driven Investment. The academic evidence that fund managers can produce alpha, and the exploration of some relatively simple investment strategies that do seem to produce alpha over time are discussed.

Learning Objectives

- To provide a thorough understanding of the challenges involved in managing multiasset class portfolios, in integrating client liabilities, and choosing a fund manager.

Investment Banking

This part of the course deals with the fundamental aspects of finance and investment management (Corporate Finance) in the context of investment banking. Alongside a focus on the function and structure of capital markets and the development of stock markets, the main points to be dealt with are corporate valuation and in particular the discounted cash-flow method, shareholder value, mergers and acquisitions, IPOs, private equity, and structured products.

Learning Objectives

- Understand current corporate finance concepts and be familiar with key trends in the investment banking market.

Curriculum

Integrative Topics

Competitive Strategy, Global Financial Markets

Topics here include the basic developments in global financial markets. They form the framework within which every financial institution must define its strategies. Hence, both opportunities and threats of the global environment are to be weighed against the banking system's strengths and weaknesses. There will be special focus on coordinated strategic planning processes that tie the individual business areas of a bank together.

Learning Objectives

- Develop a well structured view of financial intermediation from a functional perspective.
- Consider the role of disintermediated financial flows and the shadow banking system.
- Create a perspective on the recent financial crisis and its consequences.
- Assess the new global financial and regulatory architecture from a strategic perspective.
- Distinguish between successful and unsuccessful financial firms in terms of performance metrics.

Strategic Management

An overview of strategic management is given. The process of developing a corporate strategy is explained. The steps of the process are applied to case studies. The process of developing a business strategy is briefly discussed.

Learning Objectives

- Gain an overview of strategic management. Know how to develop a corporate strategy.
- Get a first idea of how to develop a business strategy.
- Discuss current issues in the banking industry.

Risk Management

The enormous importance of interlinking risk management within banks is now well appreciated. The main issues here will be the diverse risks facing banks in a globalized world, with a focus on current solutions offered by practitioners and academics alike.

Learning Objectives

- Know the key risk aspects, and understand how selected risk management models are applied to manage these risks in today's environment.

Integration

A banking simulation allows participants to apply the knowledge acquired through the program. The focus is on asset & liability management, Basel 3, and long-term value creation.

Learning Objectives

- Deepen the understanding of asset and liability management, and develop insights into the interdependencies of decisions made in different areas of banking.

Management Accounting

The module addresses two related topics. The first concerns providing management with information about what things cost and which bits are profitable. Financial institutions are people and technology intensive; working out where all these resources are going is an important and non-trivial task. The second topic focuses on approaches to performance measurement that combine strategy implementation and operational efficiency.

Learning Objectives

- Enhance participants' abilities to understand the limitations of financial information they receive and to 'clean' the data before making decisions.
- Stimulate an awareness of desirable characteristics of systems for reporting and performance evaluation that align incentives and motivate behaviors.

Lecturers



Andrew Clare is the Professor of Asset Management at Cass Business School and the Associate Dean responsible for Cass's MSc programme, which is the largest in Europe. He was a Senior Research Manager in the Monetary Analysis wing of the Bank of England which supported the work of the Monetary Policy Committee. While at the Bank Andrew was responsible for equity market and derivatives research. Andrew also spent three years working as the Financial Economist for Legal and General Investment Management (LGIM), where he was responsible for the group's investment process and where he began the development of LGIM's initial Liability Driven Investment offering. He has published extensively in both academic and practitioner journals on a wide range of economic and financial market issues. In a recent survey Andrew was ranked as the world's ninth most prolific finance author of the past fifty years. Andrew serves on the investment committee of the GEC Marconi pension plan, which oversees the investments and investment strategy of this £3.2bn scheme, and has recently been appointed as a trustee to the Magnox Electric Group Pension scheme.



Jean Dermine is professor at the Center for International Financial Services at INSEAD. His research interests include asset-liability management (ALM), Basel II, credit risk, and European banking integration. He is co-author of the ALCO Challenge banking simulation, which has been used on five continents. Professor Dermine's external activities include being a member of the advisory board of the European Capital Markets Institute, and associate editor of the International Journal of Finance Education.



Rudolf Gruenig is professor for business administration at the University of Fribourg, Swiss Finance Institute Adjunct Professor and is lecturer of strategic management in various executive programs in Switzerland, Denmark and Vietnam. Apart from his academic career, Professor Gruenig is board member and strategy consultant in several Swiss companies. He has written numerous books and articles on strategic management, planning and decision-making (i.e. Rudolf Gruenig, Richard Kuehn - Process-based Strategic Planning, 5th edition, Berlin/Heidelberg 2008 and Rudolf Gruenig, Richard Kuehn - Successful Decision-making, 2nd edition, Berlin/Heidelberg 2009).



Silvia Helbling is Program Director at the Swiss Finance Institute. She holds a degree in Economics lic.oec.publ. with focus on Banking as well as a degree in teaching from the University of Zurich. In addition, she has a PhD from the University of York, thesis topic: Bid-Ask Spread Analysis under Consideration of Market Liquidity and Information Asymmetry. Silvia Helbling's professional experience is based on several years of employment in the international commodity trading business. She has undertaken teaching, research and consultancy assignments relating to corporate finance at various institutions of further education including the University of Applied Sciences of Central Switzerland at the Institut für Finanzdienstleistungen Zug IFZ.



Harry Hurzeler is COO and Director of Executive Education at the Swiss Finance Institute. Previously he worked for Credit Suisse as Managing Director of CS Trust & Banking, as Head of Private Banking, and finally as Managing Director and Country Manager Japan for CS First Boston. Dr. Hurzeler has a PhD in Mathematics from the Swiss Federal Institute of Technology and a degree in Business Administration from the University of St. Gallen.



Alexander Ljungqvist holds the Ira Rennert Chair in Finance and Entrepreneurship at New York University's Stern School of Business where he is Director of Research of the Berkley Center. Prior to joining NYU, Professor Ljungqvist taught at Oxford University's Saïd Business School and London Business School. He currently serves on the Nasdaq Listing Council and a World Economic Forum commission on "Rethinking Financial Innovation". In the 2000s, he worked for Deutsche Bank Securities in New York designing alternative trading strategies. Between 1995 and 2000, he was a senior consultant with OXERA Ltd. His primary research areas include financial intermediation, investment banking, initial public offerings, entrepreneurial finance and venture capital, corporate governance, and behavioural corporate finance. He has published articles in these areas in all the leading scholarly journals, including the Journal of Political Economy, the Journal of Finance, the Review of Financial Studies, and the Journal of Financial Economics. In 2011, he was awarded the Kauffman Prize Medal.



Alfred Mettler is professor of finance at Georgia State University (Atlanta, USA) and Swiss Finance Institute Adjunct Professor. He received his MBA and PhD in Finance from the University of Zurich (Switzerland) and has been on the faculty of the Swiss Banking Institute (University of Zurich, Switzerland), New York University (Stern School of Business), and Thunderbird (The Garvin School of International Management). His principal academic interests are in international banking and finance, risk management of financial institutions, and financial education. Professor Mettler's research focuses on equity/debt financing of corporations, enterprise risk management applications, and the management of credit risk exposures. He has leading roles in several executive education programs in Europe and the U.S. and has consulted for various companies and organizations.

Lecturers



Deigan Morris is Emeritus Professor of Accounting and Control at INSEAD. After a degree in economics from the University of Nottingham he joined Massey Ferguson UK as a controller. A Ph.D. from the University of Warwick led to an appointment at INSEAD where he was instrumental in building the Accounting and Control Area. He has worked extensively in the financial sector for many years. The focus of his activities has been on helping organisations and executives understand their business model – what things cost, which parts create value and which destroy it. This is particularly problematic in the financial sector because of the importance of indirect costs, variously estimated to be at least 40% of total opex.



Paul Verdin is professor and chair in strategy & organization at Solvay Business and Polytech Engineering Schools (ULB, Brussels), professor of strategy & international management at K.U.Leuven, and formerly “Distinguished Visiting Professor” at INSEAD, where he has been on the faculty for over 15 years. Previously he was among others professor at IESE Business School. He obtained his PhD in Economics at Harvard University and gained practical experience among others at McKinsey & Co., Merrill Lynch Capital Markets, the I.M.F. and the World Bank. He directs executive seminars, consults numerous companies on strategy processes and serves as a non-executive board member of companies and non-profit institutions. His widely cited research focuses on the critical role of innovative company strategy & organization for long-term value creation, and the strategic and organizational challenges of globalisation and regional integration.



Kevin D. Stringer is the Chair for the Walker School of Business and Technology at Webster University Geneva. He has been a Visiting Professor at Thunderbird School of Global Management, and a lecturer in strategy in the IBR Global MBA at Steinbeis University Berlin. With extensive management and leadership experience at three major Swiss banks, he has expertise in financial institutions, banking operations, wealth management, and offshoring/outsourcing strategies for the financial services industry. His research interests are correspondent and transactional banking, offshoring / outsourcing, strategic banking operations, and microstates. He holds a PhD from the University of Zurich, an MA from Boston University, and a BSc from the US Military Academy at West Point.



Ingo Walter is Vice Dean – Faculty and the Seymour Milstein Professor of Finance, Corporate Governance and Ethics at New York University Stern School of Business. His principal areas of academic and consulting activity include international banking and capital markets. Professor Walter is the author and/or editor of 27 books, most recently “Regulating Wall Street”, published by John Wiley & Sons in 2011. He studied at Lehigh University and received his PhD degree from New York University.



«In my opinion, this is a well diversified program: it offers insights into different banking fields, presented by highly qualified lecturers. I personally enjoyed the network opportunity that this program offers, as well as the chance to learn first hand about applications, systems and processes which industry peers apply worldwide. A learning curve all around.»

Nadia Khalid Abdulrahman, Head Corporate Credit & Credit Operations Credit Group, Abu Dhabi Commercial Bank, participant cycle 2010

Industry Speakers

Extract of past and current Industry Speakers:

Dr. Pius Bienz	Professor Outsourcing / Off-shoring, Ecole des HEC, Université de Lausanne
Grégoire Bordier	Managing Partner, Bordier & Cie, Geneva
James Buchanan-Michaelson	Head of International Private Banking, RBS Coutts Bank Ltd, Geneva
Anthony Carey	COO Investor Services Europe, State Street International (Ireland) Ltd., Dublin
Peter Damisch	Partner and Managing Director, Boston Consulting Group Switzerland, Zurich
José Luis de Mora Gil-Gallardo	Head of Group Corporate Development, Grupo Santander, Madrid
Anne-Marie de Weck	Head of Private Clients, Lombard Odier Darier Hentsch & Cie, Geneva
Pierre-Marie Glauser	Professor of Tax Law, Oberson Avocats, Lausanne
Vladimir Grlica	Executive Director, Morgan Stanley, London
Patrick Haller	Head Strategic Change Management Private Banking Switzerland, Credit Suisse, Zurich
Geoff Hayward	Group Head of Performance, Reward and Analytics, UBS AG, London
Manuel Jetzer	Managing Director, Head Geneva Region, Credit Suisse, Geneva
Angela Knight	Chief Executive Officer of the British Bankers Association, London
Philip Marcovici	Chairman and Consultant, LawInContext Pte. Ltd., Hongkong
Robert Parker	Vice Chairman Asset Management, Credit Suisse, London
Ravish Patil	Executive Director, Strategy & Business Development, UBS AG, Zurich
Christopher E. Preston	Chairman of the Executive Board, Banque Pignatelli & Cie S.A., Geneva
Dr. Martin Pytlik	CRO, Tatra Banka, Bratislava
Prof. Olivier Scaillet	Professor of Probability and Statistics, GFRI University of Geneva
Dr. Heinrich Siegmann	Member of Senior Management, Swiss Bankers Association, Basel
Tilman Spohr	Managing Partner, XVISORY Ltd, Adliswil
Dr. Kevin D. Stringer	Chair for the Walker School of Business and Technology at Webster University, Geneva
Dr. Manfred Stuetgen	Head of Branding, Credit Suisse, Zurich
Andrea Tardy	Head of Switzerland, JP Morgan, Private Bank, Geneva
Mag. Martin Wohlmuth	Head of Group Strategy, Erste Group Bank AG, Vienna



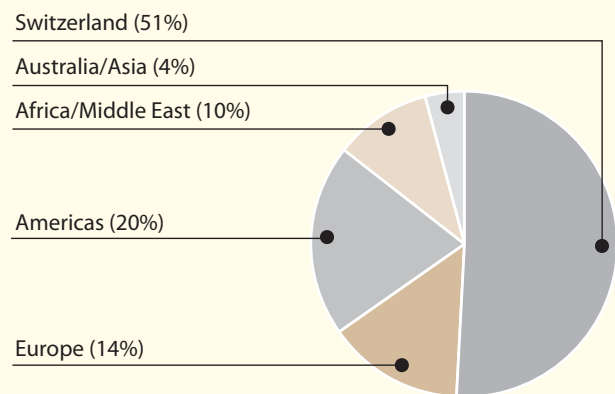
Manuel Jetzer,
Managing Director, Head Geneva Region, Credit Suisse,
speaking during an event in Geneva, June 2011

Participant Profile: Who will you meet?

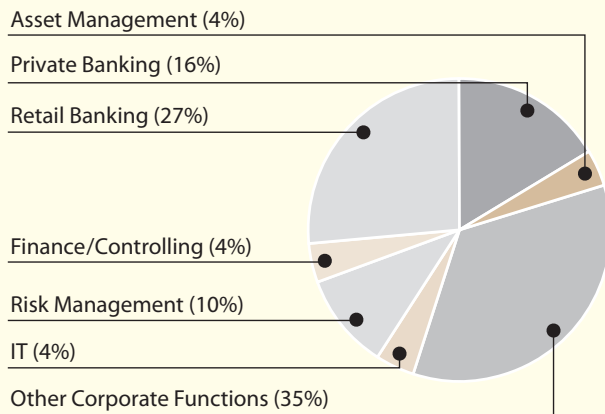
Recent participants came from:

Abu Dhabi Commercial Bank, AmpegaGerling Investment GmbH, Andbanc Grup Agricol Reig, Banca del Sempione, Banca Popolare di Sondrio, Bank Julius Baer & Co. Ltd., Bank Zachodni WBK S.A., Banque Cantonale Vaudoise, Banque Privée BCP (Suisse) S.A., Commerzbank, Credit Suisse, Hewlett-Packard International, IBM Suisse S.A., Itaú Unibanco Banco Múltiplo S.A., Jordan Kuwait Bank, KPMG AG, NCB Capital, Nederlandse Waterschapsbank N.V., Neue Aargauer Bank, Nordea Bank S.A., OJSC 'Asia-UniversalBank', OTP Bank Plc., Pictet & Cie Banquiers, Raiffeisen Schweiz, Royal Bank of Canada, SLB Commercial Bank, St. Galler Kantonalbank, Swiss Life Asset Management, Tatra Banka, UBS AG

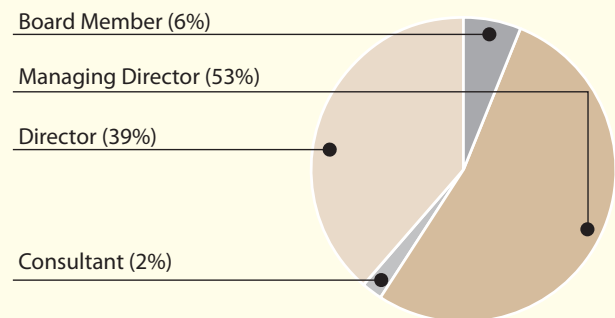
Origin



Business Area



Positions



About the Swiss Finance Institute

Created in 2006 by the Swiss banks, the Swiss Stock Exchange, six leading Swiss Universities and the Swiss Federal Government, the Swiss Finance Institute is a unique undertaking merging the experience of a centuries old financial center with the innovative drive of a frontier research institution. Its goal is to change the research and teaching landscape in areas relevant to banks and financial institutions.

With more than 50 full time professors - with a further 10 to be nominated in the next few years - and ca. 100 PhD students, the Swiss Finance Institute represents the premier concentration of expertise in banking and finance across the European continent.

The Institute's close affiliation with the Swiss banking industry ensures that its research culture remains in

tune with the needs of the financial services sector. Networking events where the participants can meet with local practitioners are therefore also an essential part of the offerings.

In June 2011, for example, the Institute management joined course participants and members of the Swiss banking community at a special discussion and dinner event in Geneva. Jointly organized with the Geneva Financial Center, the event featured a presentation by Manuel Jetzer, Managing Director, Head Geneva Region, Credit Suisse, about the changing environment of Banking in Switzerland. Steve Bernard as co-host, of the Geneva Financial Center, also addressed the audience.



«Making all the moving parts in a bank function smoothly is not an easy task. The Senior Management Program in Banking is one of those rare and wonderful opportunities that combines knowledge drawn from research and practical ideas that can be put to work. The course presents an overview on banking business units and describes how parts fit together with a valuable and practical managerial guide. A very much worthwhile experience.»

Augusto Lins, Director Consumer Finance Sales and Marketing, Itaú Unibanco S.A., Brazil, Sao Paulo, participant cycle 2010

Organization and Administration

Application

Applicants should send a completed application form along with their résumé, a letter of recommendation from their employer, and a photo to the address indicated on the application form. Details regarding the application procedure can be found on our web site www.SwissFinanceInstitute.ch or you may contact the Program Manager Anne Schildmeyer, +41 (0)44 254 30 83. As there is a high demand for our programs, early registration is recommended.

Registration deadline is March 30, 2012.

Admission

Acceptance to the program is restricted and is determined on a competitive basis in order to guarantee the quality of the program. All applications are reviewed by the Program Director, who decides on acceptance.

Language

The program is conducted in English.

Fees

The fees are CHF 29'800.- (incl. VAT). Thereof an administration fee of CHF 1'000.- is due for payment upon confirmation of registration. The course fees cover tuition, course materials, lunches and refreshments during the coffee breaks and official events, but do not include dinners, hotel and travel expenses.

Certificate

The Swiss Finance Institute awards a certificate to those who complete the program. These participants are entitled to register as member of the Swiss Finance Institute Alumni Association.

Cancellation Policy

A fee of CHF 1'000.- will be charged for cancellations received until May 11, 2012. The full amount of CHF 29'800.- will be due for cancellations received after May 11, 2012. Cancellation must be in writing. Non-payment of tuition does not constitute a cancellation. In special cases, the substitution of a registered participant may be possible prior to the start of the program.



Group work at the Geneva study block

Inquiries

For further information and inquiries
please contact:



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