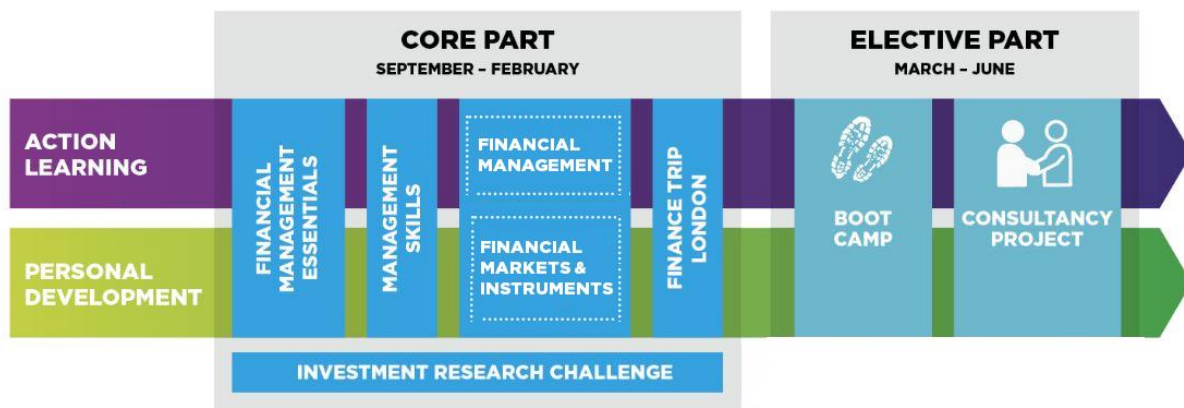


MASTERS IN FINANCIAL MANAGEMENT



Financial Management Essentials

Corporate Finance
Financial Mathematics
Financial Modelling
Options
Economics
Cost Accounting
Financial Accounting

Financial Management

Advanced Corporate Finance
Entrepreneurial Finance
International Corporate Finance and Financial Risk Management
Financial Accounting and Financial Statement Analysis
Capital Budgeting and Valuation
Intro to Sustainability
Corporate Taxation
Mergers, Acquisitions & Buyouts
Strategic Management Accounting
Careers in Finance: The Talks

Financial Markets & Instruments

Insurance Challenge
Investments
Management of Financial Institutions (Banking Game)
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Management Skills

Negotiating to create value
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Action Learning

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Amsterdam Finance Trip
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IMEx – Integrated Management Exercise
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Consultancy Project

Boot camp

Code Camp: Programming for Business
Data Science for Finance and Strategy
Digital Transformation
Global Supply Chain Strategy
Strategic Innovation: FinTech
Strategic Innovation: Healthcare
Strategic Innovation: Renewable Energy
Strategic Innovation: Retail & Marketing of FMCG
Strategy Consulting
Sports Business & Digital Innovation

Financial Management Essentials

Corporate Finance

What?

- Interpret and critically assess financial statement data
- Identify drivers of working capital management
- Construct a financial plan
- Calculate a firm's cost of capital
- Select value-creating investment projects based upon various capital budgeting techniques

How?

- By providing students with a solid knowledge of the fundamental concepts and tools in corporate finance that will allow individuals to intelligently solve practical business problems
- By looking at several real-life examples, there will be a strong emphasis on intuition and applicability
- By combining a discussion of theory with the use of problems and mini case studies through lectures which will be conducted in an interactive manner
- Through input from the class which in order to bring real experience and testimony into the debate so that the fit between theory and reality can be well understood

Course holder: [Prof Dr Mathieu Luypaert](#)

Financial Mathematics

What?

- Understand how the value of money can move back and forth in time
- Apply present and future value calculations to simple but realistic cases
- Evaluate the value of an annuity
- Create a framework that supports future courses of corporate finance

How?

- By discussing many practical examples
- By solving many in class exercises
- By a guest speaker that will explain the practical use of the time value of money

Course holder: [Prof Dr David Veredas](#)

Financial Modelling

What?

- Use and structure (financial) models through the usage of Excel
- Build reliable and efficient models that will facilitate computational work
- Avoid repetitive & boring work
- Apply tips, tricks & avoid common pitfalls

How?

- By completing many practical examples yourself based on real-life models
- By having refreshed the most common formulas, reporting tools, sensitivity tools

Course holder: Mr Kenneth Depuydt, CFA

Options

What?

- Understand the different types of option contract that are available and how they can be used in practice
- Calculate the price and intrinsic value of option contracts
- Evaluate the risks and returns associated with using option contracts

How?

- Through the focus on the practical application of option contracts. This will be supported by a guest lecture, from an experienced practitioner
- By discussing information on real world option contracts and prices will in class, including information from Bloomberg
- Through interactive quizzes and marks for participation

Course holder: [Prof Dr Simon Ashby](#)

Economics

What?

- Understand the theoretical background and practical consequences of selected economic topics
- Understand why and how economic analysis can lead to apparently contradictory conclusions
- Understand the basic drivers of economic life today, and their consequences for the future

How?

- Discussion of actual economic/political developments in class
- Research and presentations by groups of student about actual challenges

- Reading of the international economic newspapers and reviews such as the Financial Times and The Economist

Course holder: [Mr Freddy Van den Spiegel](#)

Cost Accounting

Why you need this course:

- Understand the meaning and relevance of key cost accounting concepts
- Use cost accounting information to make decisions-included decisions related to strategy formulations, research and development, production planning, and pricing, among others
- Use Excel to analytically solve cost accounting problems

How?

- By discussing many practical examples and real-world applications in various industries
- Through short assignments and business cases, you will be able to absorb and master the course material in manageable pieces

Course holder: [Prof Dr Kristof Stouthuysen](#)

Financial Accounting

What?

- Understand the meaning and relevance of key concepts in accounting
- Develop the skills needed to analyse and interpret financial reports or financial statements in an international context

How?

- By discussing many practical examples and real-world applications
- Through formative assignments and online exercises with immediate feedback (MyLab Accounting), students will be able to absorb and master the course material in manageable pieces

Course holder: [Prof Dr Kristof Stouthuysen](#)

Financial Management

Advanced Corporate Finance

What?

- Interpret financial statements, reports and press releases to evaluate firms' financial performance and risk
- Judge the role of information asymmetries and conflicts of interest in the world of finance
- Identify flaws in valuation methods, construct proper valuation models and defend assumptions and input parameters deployed
- Evaluate and investigate various financing alternatives and a wide range of financial management decisions
- Critically analyse the financial press

How?

- Through active class participation and presenting your analysis and perspectives
- Through a series of Corporate Finance in the News overviews
- Through combination of case work, in-class exercises, group discussions and tackling *What is wrong here?* questions, guest lectures and practitioner testimonials
- By writing and presenting a Final Masterpiece pushing you to critically judge a transaction, event or theme in corporate finance, and provide an in-depth financial statement analysis

- By completing Bloomberg Market Concepts, an e-learning course that provides a visual introduction to the financial markets (Economics, Currencies, Fixed Income and Equities) woven together from Bloomberg data, news, analytics and television

Course holder: [Prof Dr Wouter De Maeseneire](#)

Entrepreneurial Finance

What?

- Develop a financing strategy for an ambitious entrepreneurial start-up
- Apply appropriate valuation techniques for entrepreneurial companies
- Understand how future dilution and liquidation preferences impact initial valuations
- Analyse an investor's proposed contract

How?

- By analysing and discussing real cases, discussions with entrepreneurs and investors
- Through developing a full financing strategy (including valuations and potential investors) for a real entrepreneurial venture currently in fundraising mode

Course holder: [Prof Dr Sophie Manigart](#)

International Corporate Finance and Financial Risk Management

What?

- Understand the nature of financial risks
- Apply financial products for risk management
- Evaluate the effect of hedging financial risks in the balance sheet
- Create a framework for efficient capital budgeting

How?

- By discussing many practical examples
- Through in-class discussion of press articles and cases

Course holder: [Prof Dr David Veredas](#)

Course co-taught with: [Prof. Dr. Simon Ashby](#) - [Prof. Dr. Lieven Baele](#)

Financial Accounting and Financial Statement Analysis

What?

- Understand the history of the accounting approaches, opposing common law and civil code accounting environment
- Have an holistic view (accounting and finance) of different topics: analysis of the assets, stocks, claims, financial instruments, reserves, pension liabilities, stock options, deferred taxes, EPS, leasing etc.
- Formulate an appreciation on the enterprise financial situation

How?

- By becoming different observers of accounting and developing of your intuition
- By understanding financial markets and their accounting translation
- By apprehending the mechanism and appraisal of financial statements
- By understanding in an intuitive way the most complex financial, instruments with regards to their accounting treatment
- Through a sound knowledge of the most current accounting topics

Course holder: [Prof Dr Bruno Colmant](#)

Capital Budgeting and Valuation

What?

- Interpret financial statements and extract information relevant for company valuation
- Explain why a sound capital budgeting process is critical for maximizing shareholder value, and develop (finetune) it for your organization
- Identify flaws of traditional project and company valuation techniques
- Apply proper valuation methods and defend your assumptions and input parameters deployed
- Critically judge valuation models built by others

How?

- Through active class participation and presenting your analysis and perspectives
- Through a combination of case-based lectures, in-class exercises, group discussions and tackling *What is wrong here?* Questions
- By involving two practitioners who will be teaching the majority of classes, and who will bridge valuation theory to practice
- By making and presenting a company valuation (Meditools) and drafting an equity analyst report (Investment Research Challenge/IRC)
- By providing, on an individual basis, critical, detailed and constructive feedback on a valuation report of your peers

Course holder: [Prof Dr Wouter De Maeseneire](#)

Intro to Sustainability

What?

- Discuss, explore and clarify the content, meaning and different dimensions of (strategic) CSR
- How can CSR be integrated in different management disciplines such as performance management, reporting, HRM, supply chain management, marketing, etc.
- Discussing and explaining how and to what extent CSR can lead to innovation in products and services
- Explore whether and to what extent CSR can lead to a competitive advantage

Course holder: Prof Dr Xavier Baeten

Corporate Taxation

What?

- Spot corporate tax issues and raise relevant tax questions when reviewing cross-border group structures, financings or restructurings of multinational groups
- Understand the distinction between acceptable and aggressive tax planning
- Apply a road map in examining a cross-border structure from a corporate tax perspective

How?

- By reviewing and discussing many practical examples in class

Course holder: Wim Wuyts

Mergers, Acquisitions & Buyouts

What?

- Identify various drivers behind M&A transactions
- Execute a valuation exercise of takeover targets
- Implement and critically assess payment and financing structures
- Measure M&A success
- Identify value creation potential in buyout transactions.

How?

- Through interactive lectures that will combine a discussion of theory with the use of cases and real-life examples
- Through a business simulation during the final two sessions of this elective, where you will work on the different steps in an M&A process

Course holder: [Prof Dr Mathieu Luybaert](#)

Strategic Management Accounting

What?

- Rely on a sound basic literacy in managerial accounting and its strategic use. Literacy refers to both “reading” (understanding) and “writing” (doing). Therefore, the course emphasizes and trains you in two aspects: the sound conceptual understanding of the fundamentals of managerial accounting and the clever application of the discipline’s essential tool kit
- Appreciate that managerial accounting is about much more than numbers. It is “the forgotten leadership discipline”. This is so because accounting numbers like revenues, costs, and profits do not manage themselves – people manage them, and people are managed with them

How?

- By discussing many practical examples and real-world applications in various industries
- Through short structured assignments, business cases and simulations, you will be able to absorb and master the course material in manageable pieces
- Through role playing sessions where you will present your key decisions to the board of directors of the case company (a role that is played by the lecturer)

Course holder: [Prof Dr Kristof Stouthuysen](#)

Careers in Finance: The Talks

What?

- Develop further insight in personal career ambitions – what kind of jobs are out there, which positions and industries are (not) appealing to me, and what are routes to land my dream job
- Design an appropriate career track and strategy
- Appraise the importance of networking
- Compare finance theory and practice

How?

- Through a multitude of testimonials, not only talking about current challenges in various fields of finance but mainly focusing on career-related matters
- By solving and presenting a M&A case
- By networking with company representatives and alumni

Course holder: [Prof Dr Wouter De Maeseneire](#)

Financial Markets & Instruments

Insurance Challenge

What?

- Explain the nature of the insurance business
- Classify the different business lines and operations of an insurer

- Asses the risk management of insurers
- Appraise the balance sheet of an insurance company

How?

- Through team work where you will be grouped as a “management team”, each team representing an insurance company
- The simulation produces a realistic set of market variables that affect insurers
- The teams make their decisions under uncertainty macroeconomic, financial, and weather conditions. The teams experience the implications of their decisions
- The knowledge required to manage an insurance company will be co-developed by the professors and the students
- The participants will them have the unique opportunity to apply what they have learnt in the classroom towards managing their insurance company

Course holder: [Prof Dr David Veredas](#)

Investments

What?

- Explain the main investment processes and discuss their opportunities and challenges
- Give a full overview of traditional investment categories: stocks, bonds and money markets and their distinct investment characteristics
- Look at pricing of the different investment categories from a theoretical and a practical perspective
- Bring these financial products together with the purpose of forming portfolios using modern portfolio theory
- Discuss the different investment philosophies and their consequences

How?

- By reflecting on how investing in the ‘real world’ is practiced: it will be intense, direct, practical and relevant. Therefore, you’ll get some recommended readings and you will have to keep up with the financial/economic news during this course
- By keeping up with the financial news; big picture things. E.g. are the major economies expanding or contracting, do bellwether companies beat their revenue/profit forecasts or not, what are the major central banks’ interest rates, is inflation a problem...
- Through dynamic sessions such as cold-calling and foster discussions

Course holder: [Prof Simon Ashby](#)

Management of Financial Institutions (Banking Game)

What?

- Understand the financial management decisions that are made by banks and how different decision strategies can affect profits, risk and shareholder value
- Apply a knowledge of financial decision making to four different banking sectors: retail, commercial, private and investment
- Examine how bank financial management decisions are affected by regulation (Basel) and competition with other banks
- Formulate a strategy for creating shareholder value within a full service (universal) bank

How?

- By playing a realistic banking simulation game, competing against rival banks to generate a strong financial performance and share price, while at the same time ensuring that you do not take excessive risks
- Through sessions that blend theory and practice, coupled with time to play the game and present on your performance at the end

- Through lecture sessions are often delivered by experts who combine an academic knowledge of banking with experience working in banks

Course holder: [Prof Dr Simon Ashby](#)

Advanced Asset and Portfolio Management

What?

- Understand how the asset management industry works and what private and institutional clients' needs are
- Formulate an investment philosophy as the basis of sound investment strategies
- Distinguish between different investment styles
- Identify, avoid and benefit from behavioural pitfalls
- Build investment portfolios using sophisticated techniques

How?

- Through numerous testimonies by 5 experienced visiting professionals with proven outstanding performance track records
- Through intense interaction with the two teachers, both of which have leading positions in the asset management industry
- By combining theoretical courses with hands-on exercises in excel

Course holder: [Prof Dr Jan Longeval](#) - [Mr Frederiek Van Holle](#)

Professional Management Skills

Negotiating to create value

What?

- Distinguish between the taking of positions and the exploration of interests in negotiation
- Apply creativity to find integrative solutions to difficult negotiation situations
- Communicate more effectively in negotiation
- Prepare better for future negotiations
- Manage the three dimensions of negotiation more consciously

How?

- Through a series of simulations, exercises and cases that increase in complexity over the course

Course holder: [Prof Dr David Patient](#)

Strategic Management

What?

- Structure your strategic analysis
- Critically evaluate existing strategies from an outside perspective
- Make recommendations on how to improve the strategy
- Substantiate your financial forecasts and decisions with strategic aspects

How?

- By working on case studies

- By discussing real-life and current examples
- By tackling and defending your own strategy assignment

Course holder: [Prof Dr Kerstin Fehre](#)

Entrepreneurship

What?

- Explore and identify new venture opportunities in a more systematic way
- Understand the importance of a business model for new venture creation
- Evaluate the viability of a new venture idea
- Understand how to finance a new venture
- Develop and present a business case for a new venture

How?

- By tapping into entrepreneurial experiences as much as possible In order to maximize your learning regarding the process of entrepreneurship
- By providing hands-on learning on what it's like to actually start a company
- By relying on two main resources, in order to contextualize and make some sense of all the entrepreneurial stories we will be discussing:
 - **The Vlerick Business Creation Toolpack:** <http://toolpack.vlerick.com/>
This tool pack should give you an overview of the main steps and principles to be followed when setting up a venture. The website also lists several relevant readings, interesting websites and insightful videos.
 - **The New Venture Proposal Blueprint** which will be included in your course package.

Course holder: [Prof Yannick Dillen](#)

Management Skills Seminar

What?

- Enhance your personal and professional growth by developing a number of important competencies, both on the individual level (eg knowledge of your own cognitive and interaction style) and the professional level (eg presentation skills, brainstorming skills, communication skills, giving and receiving feedback, intercultural awareness)
- Use some basic theoretical frameworks, practical information and hands-on experiences to reflect on and manage group dynamics and interaction between people

How?

- By working on a real business case and pitching your solution as consultants to the client company
- By reflecting on the team processes while working on the problem, with the help of coaches and the theoretical frames provided

Course holder: [Prof Dr Karlien Vanderheyden](#)

Career Skills

What?

- Pitch your strengths and talents, clarify your career values and energy drivers, and match them with specific jobs and company cultures
- Effectively prepare for the different stages of the job search process in order to successfully land a job that will give you career satisfaction

How?

- Through a mixture of in-class sessions, coaching in small groups, and many practical exercises
- Through exchanges with practitioners and a diverse group of young and senior Vlerick alumni
- By using the Career Focus Tool, a practical tool that will facilitate your job search

Course holder: [Ms Veroniek De Schamphelaere](#)

My Vlerick Development Portfolio (MyVDP)

What?

- Take the necessary actions to develop and optimise your potential during your Masters at Vlerick and get support from your peers
- Describe your learning process, demonstrate the progress you made, and make it visible by taking charge of your own learning

How?

- By completing a 360° assessment, peer feedback, and individual as well as several (group) coaching moments you will compile a portfolio to enable you to reflect and be critical of yourself, and help you understand your strengths and weaknesses, not only as you define them but also through the eyes of others

Course holder: [Ms Veroniek De Schamphelaere](#)

Presentation Skills

What?

- Develop a presentation flow, with an awareness-creating introduction, a main body with clear messages, and an ending that secures the outcomes
- Use slides and other aids as a means of transmitting their messages
- Deliver presentations, aware of their individual appearance and connecting with the audience

How?

- By trying out your communication and presentation skills in various short exercises
- By developing and performing presentations
- Through direct feedback on the spot to improve your performance

Course holder: [Prof Dr Frank Goedertier](#)

Diversity & Inclusion Track

What?

- Recognise the challenges and grasp the unique opportunities of managing yourself and others in diverse settings
- Understand and articulate the pervasive but often hidden influence of culture on behaviour, particularly with respect to management philosophies and practices
- Heighten your understanding and appreciation of differences between people and also how to manage diversity in order to achieve better results

How?

- Through experiential exercises, discussion and self-reflection on the many facets of diversity and how we relate to them

- Via a self-paced online tool & resources, leaving more room during the encounter itself to experience

Course holder: [Prof Dr Smaranda Boros](#)

Action Learning

London Finance Trip

What?

- Intensive immersion in the vibrant atmosphere of the City through a mix of visits to top-tier companies and financial institutions, fascinating talks, networking, career advice and sightseeing
- Describe and critique how financial institutions and markets operate
- Critically read the financial press and interpret corporate financial communication
- Develop further insight in personal career ambitions
- Appraise the importance of networking

How?

- Through a multitude of company visits and tasting the unique London atmosphere
- By solving and presenting a business case
- By networking with company representatives and alumni
- By experiencing a trading room simulation

Course holder: [Prof Dr Yannick Dillen](#)

Amsterdam Finance Trip

What?

- Next to major financial hubs like New York and London, Amsterdam also provides rich job opportunities for finance profiles
- Compare finance theory and practice
- Develop further insights into personal career ambitions

You'll obtain a hands-on learning experience:

- Through a multitude of company visits and being exposed to the Amsterdam vibes
- By solving and presenting a business case
- By networking with company representatives and alumni

Course holder: [Prof Dr Wouter De Maeseneire](#)

Investment Research Challenge (IRC)

What?

- Be able to act as a sell-side equity analyst
- Write a report that meets the level required by professionals in the industry
- Present and defend your findings in an appealing and convincing way

How?

- Through this fully action-oriented course and writing a sell-side analyst report
- Providing a clear recommendation for investors to either buy or sell shares of a particular company

Course holder: [Prof. Natalia Matanova](#)

IMEx – Integrated Management Exercise

What?

- Apply techniques and concepts from the entire program in a real-life setting
- Develop a strategy for a company and take operational decisions based on that strategy
- Manage a company by considering the objectives of multiple stakeholders

How?

- By making decisions in a competitive, dynamic and interactive environment
- Through working together in a team as well as competing against other teams
- By receiving quick and hands-on feedback on your performance

Course holder: [Prof Dr Bjorn Cumps](#) - [Prof Dr Behzad Samii](#) - [Prof Dr Ann Vereecke](#)

Banking Game

What?

- Understand the financial management decisions that are made by banks and how different decision strategies can affect profits, risk and shareholder value
- Apply a knowledge of financial decision making to four different banking sectors: retail, commercial, private and investment
- Examine how bank financial management decisions are affected by regulation (Basel) and competition with other banks
- Formulate a strategy for creating shareholder value within a full service (universal) bank

How?

- By playing a realistic banking simulation game, competing against rival banks to generate a strong financial performance and share price, while at the same time ensuring that you do not take excessive risks
- Through sessions that blend theory and practice, coupled with time to play the game and present on your performance at the end
- Through lecture sessions are often delivered by experts who combine an academic knowledge of banking with experience working in banks

Course holder: [Prof Dr Simon Ashby](#)

Consultancy Project

In the final months, you'll apply everything you've learned during a real consultancy project (In-Company Project or "ICP") or a global social project for a NGO. Working in teams of two or three, you'll analyse a specific business issue for a company of your choice which can be as diverse as a multinational corporation, an SME or a non-profit organisation. You'll work within the company for 3 months to develop a full-fledged plan. At the end, our team presents its proposal to a jury consisting of both an academic expert and company executives.