First Hand Report 2012

Welcome Week

It was a Thursday as we 28 new students, with our wide variety of academic backgrounds, kicked off the ninth year of the elite graduate program 'Finance & Information Management' (FIM). We first received a warm welcome from Prof. Buhl and Prof. Zagst, and obtained important information regarding the events of the upcoming days. For the remainder of the first two days, our first lectures and workshops preparing us for the approaching pre-tests took place. The tests were held after the weekend and were our first (mini) exam session. We used the rest of the week to get to know each other better within class and to get used to our new environment. On Wednesday we went on a guided tour around the city, and on Thursday we completed a workshop introducing us to FIM's corporate partners and professors. The week's highlight was without doubt our Friday trip to a local high rope climbing course in the forest with the class of 2011. Our first and also quite exciting week finally ended successfully with pizza back in the city.

Individual Study course

Right after this Welcome Week the serious side of the course began. Each student had to attend five out of seven Individual-Study courses offered (Stochastic Processes, Operations Research, Finance & Investment, Informatics, Business Informatics, Value Based Process Management and Introduction to Finance-, Operations- and Information Management). The coordinators chose the courses for each student according to his or her previous knowledge and individual performance in the Pre-Tests. In the following six weeks we could lay the foundation for our further studies and bring our individual understandings up to the necessary level. In mid December we arrived at our first real exam session and once all tests were written, we set out for Winter School.

Euro Finance Week and Frankfurt

A special highlight awaited us at the end of November. FIM made it possible for us to attend the Euro Finance Week in Frankfurt. This year's edition of the high-level conference lured with many FIM-relevant topics like Banking-IT. Among other things we could listen to Prof. Dr. Peter Bofingers ideas regarding the Euro-Crisis and actively discuss process optimization in financial institutions. On the second day in Frankfurt we visited two FIM partners, Deutsche Bank and Radeberger, which introduced us into their company and some of their projects.

Winter School

Our first soft skills seminar within the framework of the FIM master program took us to Munich - a well-needed change of scenery, after coming to the end of several challenging weeks filled with studying and exams. We arrived at our hostel early Monday morning, and the accommodation gave us the opportunity for shared experiences and adventures not only during the seminars and workshops, but also in our free time. The first day was dedicated to best practices concerning presentations in an educational setting. The workshop included practicing to speak and present freely and confidently in front of groups. Particularly the powerpoint karaoke session resulted in a great group atmosphere and fun, as some of us gave their interpretation of weather data and mathematical problems, for instance. The second day was all about us - team building exercises such as rebuilding the Eiffel Tower using spaghetti, a piece of string and a marshmallow, as well as trying to find our way through an obstacle course whilst blindfolded fostered trust, respect and mutual understanding. For the following days we moved back inside to the seminar rooms where Prof. Dr. Frey (LMU) and his research assistant Friederike Bornträger introduced the psychology of persuasion to us. Furthermore they taught us about ethical leadership.

With the seminar program lasting from 9 a.m. to 6 p.m. we had the opportunity to organise the evenings ourselves. We visited the Tollwood festival, went to the movies, worked out, went out for drinks and consequently got to know each other even better outside the academic setting. On Thursday we left for home after four intense and strenuous, but also very informative and unforgettable days which we'll always keep in very good memory.

Core Courses

After our well-deserved Christmas break, we began our next phase of study. Our compulsory courses reinforced and built upon the knowledge we had already gained through the Individual Study courses. We were each able to choose nine courses out of the eleven offered, according to our individual interests and preferences. The courses were divided into two blocks, each including an examination phase and lasting six weeks. Not only due to the packed schedule, the courses were intense and challenging, requiring a great deal of motivation and determination to complete successfully, which we all managed to do. This gave us all the chance to be introduced to the main fields taught within FIM.

Spring School

For our second Soft Skills Seminar we ventured south of Munich, to the tranquil village Lenggries. Our hostel for the week quickly felt like home, thanks to the great atmosphere, food and staff. Just as we did at the Winter School, we spent the first day with exciting team-building events – both in the village itself as well as in the countryside surrounding it.

On the agenda for the following days we attended seminars on the fundamentals of moderations as well as some more advanced presentation skills. The most intensive session of the week, however was without a doubt the two-day team reflection. Ms. Friedericke Bornträger (Dipl.-Psych) – who we had already met during the Winter School, skilfully guided us through an intimate feedback session. Each participant received earnest feedback from the other participants individually as well as advice and goal-setting. This helped everyone to gain a better perspective of their selves as a part of the group, and very quickly helped bring the group closer together through this better understanding.

Financial Crisis Workshop

The second block of core courses also included a one-week workshop dealing solely with the financial crisis and future challenges. FIM invited well known expert speakers with different backgrounds, e.g. Prof. Radermacher, to Augsburg, who introduced us to their different views about what caused the crisis and how it developed. This allowed us to gain insight into the crisis and its effects from many different perspectives. The workshop concluded with presentations by us students, with each group highlighting various aspects. Overall this was a very valuable experience for us and we all left the event much wiser than when we arrived, with new knowledge and skills that we will definitely find use for in many situations ahead of us.

My Finance Coach

FIM is proud to be a partner of the My Finance Coach Foundation. With now over 2000 classroom visits, the initiative's many coaches convey knowledge about financial and economic fundamentals directly to school children. As every year, FIM supported the foundation by conducting classroom visits as well as special projects.

This years project revolved all around game development. We were asked to develop interesting new ideas to further promote the foundations already well-established work using additional communication channels. Since many students nowadays own smartphones, we developed a concept for a game which offers entirely new opportunities to reach and to spark excitement for financial topics in children.

Many ideas came up and the best were developed further until thorough concepts could be handed over to the initiative's representatives. We hope we could contribute our small part to give young people the knowledge and skills they need to be able to manage their money responsibly and independently!

Summer Team Building/Individual Research

For our first summer as FIM students, the choice was left to us how we would like to spend the time. Many decided to complete an internship, whereas others began researching in their Individual Research Phase. Each FIM student must be able to present a research paper, in which they were heavily involved, and the curriculum already has three months allotted to this requirement. Furthermore, there exists the possibility to complete either an internship or the research abroad using the FIM-network of international firms as well as prominent universities worldwide. Many of us also took the chance to attend our summer team building event: Rafting!

This completes our review of our experiences to-date during the first year of studying FIM. We are all looking forward greatly to the second, and the future that we can expect once graduated from this excellent course.