

# **Preparing for your future career**

**Professorship of Finance and Corporate Governance**

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# What are your job opportunities?

- Leave academia to become an entrepreneur or work in the industry
  - Banks, FinTechs, and insurance companies
  - Consulting and audit
  - Corporations (e.g., corporate finance department, strategy, treasury)
  - Investment management companies
  - ...
- Leave academia to work for the state or government
  - E.g., Federal Ministry of Finance
- Stay in academia to do your Masters or doctorate

# What skills do the job opportunities demand?

- Analytical thinking and knowledge of economic methods
  - Accounting, ESG, and finance knowledge and skills play a crucial role
  - E.g., financial statement analysis, risk management, and valuation skills
- Data and methodological skills
  - Understanding and use of statistics and software (Excel, Python, Stata, ...), especially if applied to business analytics and finance
- Presentation and writing skills
  - Ability to be concise and speak freely, English language proficiency
- Soft skills: Communication, problem solving, team work, and tenacity

# What does the professorship offer?

- Hard skills and profound knowledge in business administration and finance
  - Fundamentals of finance and governance as well as special topics (e.g., ESG)
  - Finance and governance methodologies and tools (see next slide)
  - Handling and using financial data (e.g., Excel in Finance, Stata for Master thesis)
  - English language and presentation skills through lectures and seminars
- Soft skills
  - Analytical thinking and economic intuition
  - Problem solving
  - Reasoning and discussion skills
  - Self-organization

# Finance/governance-specific methods and skills

- Capital budgeting and investment analysis
- Cash flow and financial statement analysis
- Cost of capital estimation
- Discounting and valuation techniques
- Event study analysis
- Financial management and modeling
- Governance/ESG evaluation and mergers and acquisitions (M&A) analysis
- Performance measurement and evaluation
- Risk management

# Overview of courses and seminars

## ■ Bachelors:

- Investition & Finanzierung (summer term)
- Investition & Finanzierung II (Financial Management) (summer term)
- Financial Markets and Institutions (winter term)

## ■ Masters:

- Corporate Finance (winter term)
- Corporate Governance (winter term)
- M&A and Venture Capital (summer term)
- Portfolio and Risk Management (summer term)
- Seminars: Applied Equity Research; ESG and Sustainable Finance (win./sum. term)

# Investition & Finanzierung

- Course is concerned with the fundamentals of finance
- Course overview:
  - Introduction to finance and investment
  - Time value of money
  - Capital budgeting and investment decisions
  - Corporate financing
- Fundamental economic knowledge needed for all subsequent courses and for financial decisions made in real life
- Prerequisites: None

# Investition & Finanzierung II

- Course is concerned with corporate financial management
- Course overview:
  - Introduction to financial statement analysis
  - Capital structure and cost of capital
  - Payout policy
  - Short-term financing and working capital management
- Fundamental knowledge of corporate financing and financial statements needed especially in banking, corporate finance, and your academic career
- Prerequisites: I&F1



# Financial Markets and Institutions

- Course is concerned with financial markets and financial institutions
- Course overview:
  - The financial system and financial crises
  - Banks and banking regulation
  - Risk and return
  - Securities and securities issuance
- Fundamental knowledge of how financial markets work and what financial institutions do needed in all areas of finance and your academic career
- Prerequisites: I&F1

# Corporate Finance

- Course is concerned with valuation and investment decisions
- Course overview:
  - Accounting statements, determination of cash flows, and business analysis
  - Estimating the cost of capital and rates of return for projects
  - Enterprise valuation (DCF and multiples)
  - Mergers and acquisitions (M&A)
- Advanced knowledge needed in all areas of finance (especially in consulting, corporate finance, and investment management) and your academic career
- Prerequisites: Particularly I&F1 and I&F2

# Corporate Governance

- Course is concerned with the question of how investors get a return on their investment and with questions regarding stakeholder value/ESG
- Course overview:
  - Economics of corporate governance
  - Corporate ownership and control
  - External corporate governance (investor activism, market for corporate control)
  - Internal corporate governance (boards of directors, executive pay)
- Advanced knowledge needed especially in academia, corporate finance, ESG, and investment management, and when you plan to start your own business
- Prerequisites: Particularly I&F1

# M&A and Venture Capital

- Course is concerned with practical topics in M&A and venture capital
- Course overview:
  - Mergers and Acquisitions (M&A)
    - Auctions, deal failure, firm valuation, negotiations, post-merger integration
  - Venture Capital
    - Elevator pitch, financing stages, governance, start-up valuation, term sheet
- Practical knowledge needed in consulting, corporate finance, investment banking, private equity, and when you plan to start your own business
- Prerequisites: I&F1, I&F2 and Corporate Finance

# Portfolio and Risk Management

- Course is concerned with fundamental topics in asset/portfolio management
- Course overview:
  - Basics of asset management
  - Passive investment strategies
  - Active investment strategies
  - Risk management
- Advanced knowledge needed especially in banking, insurance, and investment management, and your academic career
- Prerequisites: Particularly I&F1 and FMI

# Seminars

- Applied Equity Research (with Sonnenburg Investments)
  - Analyze a business model and create your own research report for a real company
  - Conduct a comprehensive company valuation
- ESG and Sustainable Finance
  - Gain expertise in Environmental, Social, and Governance topics (e.g., climate risk)
  - Learn how to read, interpret, and present academic research papers
- Learn to present and discuss research and write your own term paper
- Get in touch with practitioners and learn practical issues in finance
- Use office applications (Excel, PowerPoint, Word)

# Bachelor and Master Theses

## ■ Topics for theses

- Behavioral / Social Finance, Corporate Finance, Corporate Governance, ESG / Sustainable Finance, Financial Markets, Investment Banking, M&A

## ■ Bachelor thesis

- Participation in bachelor's colloquium required
- Literature review, 20-22 pages (excl. appendix, references, tables)

## ■ Master thesis

- Participation in master's colloquium required
- Literature review and/or empirical work, 45-50 pages (excl. appendix, tables, etc.)