



UnitelmaSapienza

Università degli Studi di Roma

Master Ist level

Global Executive Master

in Financial Management

IESDE

SCHOOL
OF
MANAGEMENT

UnitelmaSapienza

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Index

- 1 Objective
- 2 Participants
- 3 Entry requirements
- 4 Study Methodology
- 5 Assistance and tutoring
- 6 Course Duration and Organization
- 7 Faculty
- 8 Project work, final test and title
- 9 Grading Criteria
- 10 Fee and registration
- 11 Program



1. Objectives

The course is designed to enhance the expertise and skills of participants in financial management, focusing on practical and theoretical advancements, adaptability to future trends, and effective problem-solving techniques within a global context.

Partners

The Master is organized with

University of Rome UnitelmaSapienza, the sole Italian digital university sustained by a consortium composed of a number of public enterprises linked to the largest Italian public university: the University of Rome "La Sapienza", with 130,000 students and a staff of 4,000 teachers and researchers. UnitelmaSapienza is engaged in the development of research, within scientific, judicial, economic and the management of information technology. The University focus is to the development of theories, models, processes, technologies and applications for the advancement of a virtual campus in higher education.

And

Instituto de Estudios Superiores en Dirección de Empresas (IESDE) institute of Higher Studies in Business Management of Mexico -has as its main objective the professionalization of managers and senior executives of companies in order to deal more effectively with the challenges of an increasingly demanding globalized society, through courses, such as the Senior Management Program (PAD), Management Development Program (PD), Training, Update and Improvement Program (CAP), among others.

UnitelmaSapienza and IESDE collaborate with GFM-GLOBAL NETWORK Granada, Spain, founded in New York in 2015 as an organization of financial professionals and education experts from four different continents. The leadership of Prof. Dr. Jaap Spronk, academic dean of MBA programmes at the Rotterdam School of Management and founder and first director of the GEMFM Global Network brought the development of a number of Master's degrees in addition to this unique programme for financial executives.

2. Participants

The course is aimed at professionals seeking to advance their expertise in financial management, catering specifically to those with a university degree and a minimum of two years of relevant work experience in the corporate or public financial sectors. Ideal candidates come from backgrounds in business, finance, or economics, ready to deepen their practical skills and theoretical knowledge in a dynamic and comprehensive learning environment.

3. Entry Requirements

The Master is meant for graduates and professionals with a university degree with

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any three-year degree course and/or a master's degree. Holders of a foreign qualification will be assessed based on the Declaration of Value issued by the competent Authorities. Excellent and proven knowledge of the English language is requested.

Candidates with an international degree will have to provide the following documents at the admission:

- University Diploma (in original language and in English)
- Transcript of records (in English)
- Declaration of Value issued by the competent Authorities
- Diploma supplement (if available is highly recommended)

4. Study Methodology

The program structure includes:

Compulsory Modules or Core Curriculum: The core curriculum, regarded as the major in Financial Management, comprises eight essential modules covering financial reporting and analysis, corporate finance, investments, empirical finance, derivatives, fixed income, leadership and corporate governance, and competitive strategy in bank management.

Minors (Electives): The program offers a selection of elective modules, allowing participants to specialize in areas of interest. These electives are organized into specialization tracks (minors) such as Risk Management, Financial Compliance & Control, and Asset Management. Participants choose two electives.

The program also emphasizes practical learning through a capstone project, where participants apply their knowledge to solve real financial management problems, and a combination of online sessions, videoconferences, and in-person sessions for a holistic educational experience.

In support of the main activity represented by lectures, web seminars will be held, an activity realized in synchronous mode, involving various types:

- thematic webinar, in which in-depth studies dedicated to certain topics of particular interest and topicality will be proposed, to make teaching more dynamic, also promoting interactive discussion spaces between teachers and students;
- discussion webinars, which will focus on theoretical topics drawn from the program, on which course participants will be invited to put forward their views based on their experiences in their respective organizations, to promote proactive learning dynamics that can reveal the main implications and application potential of the theories studied.

To fully exploit the opportunities related to interactive online teaching, the following tools may also be used:

- wiki, to build together with students hypertextual 'trees' of shared knowledge, where theoretical contributions can be supplemented with empirical



contributions proposed by all course participants, who can thus mutually enrich their learning paths;

- forums, in which the lecturer (but also the students themselves) may launch provocations for debate on specific or more general topics dealt with in the course, but also on initiatives aimed at fostering critical and interactive learning, as in the case of the discussion of case studies or a problematic reinterpretation of current events related to the theoretical topics of the course;
- chat may be opened at any time at the discretion of the lecturer, tutor, or the request of the students.

Teaching considers the need to develop not only knowledge but also the use of professional tools and behavior, with the following characteristics:

- field project activities aimed at testing the ability to apply methodologies and techniques in real-life situations;
- testimonials and case studies.

5. Assistance and Tutoring

Continuous assistance and support are assured in the learning process of the students through the presence of an experienced and qualified tutor.

The tutor, in addition to assisting the students proactively manages the relationship with the students' virtual classroom, setting up any teaching and information tools deemed useful to support the students, also using synchronous and asynchronous modes, such as chat, forums, etc.

6. Duration and Organisation of the Course

The master's degree/course lasts 12 months for a total of 1500 hours in which lectures, tutoring, mid-term reviews, e-tivities, research activities, individual study, group work, and final project work are included.

7. Faculty

The course is co directed by Prof. Karen Watkins-Fassler and Prof. Rosella Castellano. The following lectures are responsible for the individual teachings:

1. Göran Persson: Co-founder of Wildebock Learning, Netherlands. Specializes in financial analysis, risk management, and financial regulation. Former relationship manager at ABN AMRO Bank and the European Investment Bank, bringing extensive experience in financial markets.
2. Herberto Rodriguez Regordosa: PhD Candidate at University Jaume I, Spain, and former Dean of IESDE Business School, Puebla. Specializes in strategy, business policy, corporate finance, and financial markets. Currently President of Empresarios por Puebla, a foundation aimed at fostering social mobility.



3. Onno Steenbeek: Chair in Pension Fund Risk Management at the Erasmus University School of Economics, Rotterdam, and Managing Director of Strategic Portfolio Advice at APG Asset Management.
4. Rosella Castellano: Professor in Mathematical methods of economics and actuarial and financial sciences (disciplinary scientific sector: SECS-S/06) at the University of Rome UnitelmaSapienza, Department of Law and Economics (DSGE).
5. Annalisa Ferrari: Senior Researcher in Financial Intermediaries Economics (disciplinary scientific sector: SECS-P/11) at the University of Rome UnitelmaSapienza, department of Law and Digital Society (DDSD).
6. Rita D'Ecclesia: Professor in Mathematical Methods of economics and actuarial and financial sciences (disciplinary scientific sector: SECS-S/06) "Sapienza" University of Rome, Visiting Professor at Birkbeck University of London. Coordinator of the PhD program in Finance and Economics and President of the Euro Working Group for Commodities and Financial Modeling.
7. Alfonso Mendoza: Director of the Economics Intelligence Research Center (CIIE-UPAEP). Holds a PhD from the University of York, specializing in international finance, project evaluation, and public financial management. Recognized for his research in financial system vulnerabilities, with several awards and appointments as visiting scholar at prominent international institutions.
8. Javier Ordóñez: Professor of Economics at Jaume at the University of Castellón, specializing in international economics and finance. Former President of the Spanish Association of International Economics and Finance (AEEFI) and Director of the International Economics Institute (IEI) at Jaume I University.
9. Francisco Venegas: Affiliated with the School of Economics at Instituto Politecnico Nacional, Mexico. He holds a PhD in Economics and Mathematics from Washington State University and a Post-Doctorate in Finance from the University of Oxford. He teaches courses in economic and financial theory, with expertise in modeling and analysis applied in various sectors including banking, stock exchanges, and governmental organizations like Bank of Mexico and Ministry of Energy.
10. Karen Watkins-Fassler: Director of the GEMFM Global Network and affiliated with the Business and Communication Faculty at Universidad Internacional de La Rioja (UNIR), Spain, and TecNM. Teaches corporate governance and empirical finance, contributing extensively to both academic research and practical applications in financial management. Her academic credentials include a PhD in Finance from Erasmus Research Institute of Management.
11. Anoop Rai: Professor of Finance at Hofstra University's Zarb School of Business, where he also directs the Center for International Financial Services and Markets. Specializes in teaching international corporate finance and financial institutions, with extensive publications in these fields. Additionally, Prof. Dr. Rai engages in practical training through ProBanker, a bank simulation platform.
12. Stavros A. Zenios: Professor dr. Zenios is a Senior Fellow at The Wharton School, University of Pennsylvania, and holds two US patents on financial engineering methods. Affiliated with the University of Cyprus and is known for his expertise in computational finance and operations research.



13. Noémi També Bearpark: Financial Crime specialist with experience in both governmental sectors and banking. Currently working as a consultant on regulatory and anti-money laundering (AML) risk management, as well as counter-terrorism and anti-radicalization initiatives. Dr. Bearpark is also a university lecturer with academic interests in the impact of Regtech on the AML and counter-terrorism industries. She holds a master's degree from University College London and a PhD in Systems Science from Hull University Business School.
14. Guadalupe Briano: Associate Professor, Universidad Autonoma de San Luis Potosi, Mexico. Specializes in Accounting and Finance, focusing on corporate governance and ethical finance. Fellow of the National Researchers System in Mexico.
15. Meagan McCollum: Chapman Assistant Professor of Finance at the Collins College of Business, University of Tulsa. Teaches courses in real estate, banking, and financial markets. Recognized for research in green mortgage-backed securities with a grant from the Real Estate Research Institute.
16. Dennis Jullens: Senior Lecturer in Accounting and Finance at the Amsterdam Business School, University of Amsterdam. Spent 20 years in banking, including 12 years at UBS as European Head of Valuation & Accounting Research. Provides training sessions for investment banks on financial reporting, financial analysis, and valuation. Member of the Technical Experts Group (TEG) at EFRAG.
17. Allison Owen: Associate Fellow at the Centre for Financial Crime and Security Studies at the Royal United Services Institute. She holds a Master of Arts in Nonproliferation and Terrorism Studies from the Middlebury Institute of International Studies, and a Master of Arts in International Affairs from MGIMO University. With expertise in cryptocurrency and new payment methods, she advises both public and private sectors on policy and security measures to mitigate associated threats.
18. Laurence Berlie: Lecturer in Leadership, Organisational Behaviour, and Change Management at top French business schools. Founder and Director of Aequatio, specializing in management and emotional intelligence workshops.
19. Marta Cimitile: Professor in Information processing systems (disciplinary scientific sector: ING-INF/05) at the University of Rome UnitelmaSapienza, Department of Law and Digital Society (DDSD).

8. Project work, final examination, and title (GUIDELINES FOR MASTERS)

Each participant is expected to organize and carry out professionalizing project work during the Master's course. Project work (study, experimentation, research) is a complex and structured activity involving the design and implementation of field research aimed at applying the knowledge acquired to concrete cases. The duration of the project work corresponds to 250 hours (for 10 CFU) of activity on the part of the student, considering his or her overall commitment, i.e. research activity, study, interaction with the lecturer and tutor, drafting, and final discussion. The phases of the project work can be identified as: - conception of the project and its sharing; - construction of strategic objectives and assessment of the consistency between mission and project; - a formal definition of the project, as well as its planning and



scheduling with the allocation and organization of resources; - tools, methodologies, and criteria for monitoring and evaluation. The choice of the topic of the final dissertation shall be approved by the Master's Degree Directorate and Coordinator, under the defined procedures. The final dissertation will be submitted for evaluation by the Commission for the award of the Master's degree. The grade shall be expressed in hundredths of a second. Following the positive assessment of the final dissertation by the Master's Degree Committee, the University will issue the Master's Degree Diploma in "Global Executive Masters in Financial Management".

9. Grading Criteria

Modules are graded through individual and group exams and assignments. The capstone project is graded based on structure, theoretical framework, argumentation, and value-added. Grades range from 5 (fail) to 10 (excellent).

10 Fee and Registration

Application procedures:

1. Application Submission: Candidates begin by submitting a complete application package. This includes the diploma (original and an English translation), transcript of records in English, a declaration instead of certification (available for download from the program's website), and the diploma supplement if available.
2. Interview with the Program Director: after the initial review of their application, eligible candidates are invited for an interview with the program director. This step is crucial for assessing the candidate's alignment with the program's objectives, their motivation, and potential contribution to the cohort.
3. Rolling Admissions Process: the program employs a rolling admissions policy, meaning applications are reviewed, and decisions are rendered continuously as soon as they are received.
4. Admission Timeline: Once the interview is conducted, the admissions office commits to providing a decision within three weeks.
5. Upon Acceptance: Successful candidates will receive detailed information regarding the next steps to finalize their enrollment, including any necessary documentation and orientation dates.

The registration fee for the course/master course is € 23,000.00
For affiliated parties, the course fee is € 20,700.00

11. Programme

The course programme provides for 60 ECTS as follows:

5 CFU in each of the following subjects:



Core and Major Modules

1. Financial Reporting & Analysis
Göran Persson: Offers invaluable insights from his broad experience as a commercial banker and educator globally, with expertise in financial analysis, risk management, and financial markets awareness.
2. Corporate Finance
Herberto Rodríguez: Engages students with his academic and professional journey in finance and engineering, emphasizing strategy, business policy, and corporate finance informed by his extensive industry experience.
3. Investments
Onno Steenbeek: Shares his profound knowledge in pension fund risk management and strategic portfolio advice, combining high-level asset management practice with academic research.
4. Empirical Finance
Rosella Castellano: Renowned for her expertise in quantitative finance, bringing rigorous analytical techniques to the study of finance, alongside her significant academic contributions and industry consultancy.
5. Derivatives
Annalisa Ferrari: Specializes in financial markets and instruments, imparting knowledge on derivatives, swaps pricing, and risk management, grounded in her research and teaching experience.
6. Fixed Income
Rita D'Ecclesia: Offers a wealth of knowledge in fixed income and financial mathematics, sharing her extensive research and teaching experience in asset pricing and risk management.
7. Leadership and Corporate Governance
Karen Watkins: Has broad experience in financial management, corporate governance, and family businesses, drawing on her extensive academic and professional background.
8. Competitive Strategy in Bank Management
Anoop Rai: Brings expertise in international corporate finance and financial institutions, enriching the curriculum with his research and practical insights into financial services and markets.

Minor Modules (students choose two)

1. Enterprise Risk Management
Stavros Zenios: known for his work in computational finance and financial services, adding a unique perspective on risk management for debt financing and political risk pricing.
2. Financial Risk Forecasting and Management



Javier Ordóñez: distinguished for his work in international economics and finance, bringing a deep understanding of financial risk forecasting and management through his extensive teaching and research.

3. Regulatory Compliance & AML (Anti-Money Laundering)
Noémi També: specializes in financial crime, with a focus on regulatory and anti-money laundering risk management, bridging the gap between economics and banking practices.
4. Financial Control & Sustainability
Guadalupe del Carmen Briano: brings expertise in accounting and finance, focusing on corporate governance and sustainable finance, enriched by her extensive research and professional network.
5. Real Estate Investments
Meagan McCollum: offers insights into real estate investments, banking, and financial markets, leveraging her research and teaching on financial analysis of real estate investments.
6. Advanced Portfolio Management
Francisco Venegas: adds depth with his expertise in economics and finance, recognized for his contributions to financial theory and practice across a range of sectors.
7. Entrepreneurial Finance
Dennis Jullens: shares his vast experience in financial reporting, analysis, and valuation, drawing on his career in banking and academia to provide applied insights into accounting and finance.
8. Data Mining
Marta Cimitile: delivers knowledge on data mining and information systems, integrating computer science insights with financial applications for data-driven decision-making.
9. Digital Financial Innovation
Allison Owen: explores the intersection of digital financial innovation, cybersecurity, and regulatory technology, offering a modern take on financial services challenges and opportunities.
10. International Finance
Alfonso Mendoza: enhances the curriculum with his expertise in international finance and project evaluation, backed by significant research awards and a global academic presence.
11. Leadership for the Financial Sector
Laurence Berlie: brings expertise in leadership and emotional intelligence, focusing on management, motivation, and conflict resolution within the financial sector.



INFORMATION

For more information about the Master's program, please contact the GEMFM Global Network, Unitelma Sapienza, or IESDE School of Management.

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