



MSc in

Financial Management

ATHENS UNIVERSITY OF ECONOMICS & BUSINESS



The Athens University of Economics and Business (AUEB)

AUEB at a glance

The Athens University of Economics and Business (AUEB) is the oldest and most prestigious University in Greece in the areas of Economics and Business Administration. It has always been on the forefront of education and research, and has produced by far the largest number of Greek industry leaders, entrepreneurs, and managers, as well as faculty members and researchers in its areas of interest; it has thus played a key role in the development of the country.

Situated at the crossroads of three continents, AUEB also offers an exceptional exposure to the world, bringing together issues and challenges from the European Union, the fast developing Balkan countries, and the growing giants of Asia. Its very strong Erasmus program, the well structured international graduate programs, as well as its other extensive international activities that include the Business Confucius Institute, the various summer programs, the joint training programs with other international schools, and all other international activities render Greece and AUEB an excellent place to get international exposure and understand globalization in practice. AUEB is an institution open to the global market and society and collaborates with more than 250 foreign Universities and institutions within the context of its educational programs, its research and other offered services. At the same time, AUEB actively participates in international organizations, fora and networks that aim to improve Higher Education, as well as in initiatives that aim at strengthening international collaborations. As a

result, AUEB is consistently placed highly in international rankings such as the QS, Times Higher Education, Eduniversal and others, and thus is able to develop international collaborations with prestigious organizations. During the recent external evaluation performed by HQAA, AUEB was recognized as "worthy of merit" for its exceptionally well-developed internationalization strategy.

Going International

Internationally oriented as it is, AUEB currently offers Masters programs of international outreach, enrolling students not just from the European Union but also from the Balkans, the Middle East, the United States, Latin America, Africa and China. The first Master program to be taught in English at AUEB was the MBA International program, which is accredited by the international Association of MBAs. Other Masters programs also offered in English are the MSc in Marketing & Communication (PRIMA), the joint Master of Arts (MA) in Heritage Management in collaboration with the University of Kent (UK) (with the impressive 70% of incoming students every year being international), the MSc in Management Science and Technology, the MSc in Computer Science, the MSc in Business Analytics, the MSc in International Shipping, Finance and Management, the MSc in Data Science and the newly established **MSc in Financial Management**.

Facts and figures

1. **Established back in 1920, AUEB is the oldest state university in Greece in the fields of Economics and Business Administration.**
2. **Is comprised of 3 Schools and eight Departments:**
 - I. **School of Economic Sciences**
 - A. Department of Economics
 - B. Department of International and European Economic Studies
 - II. **School of Business**
 - A. Department of Business Administration
 - B. Department of Marketing and Communication
 - C. Department of Accounting and Finance
 - D. Department of Management Science and Technology
 - III. **School of Information Sciences and Tecnology**
 - A. Department of Informatics
 - B. Department of Statistics
3. **Offers a total of 28 full time and part time Master's level postgraduate programs, with a duration of 1 to 2 years.**
4. **Has a dynamic 225 member teaching staff, and 50 visiting and adjunct lecturers.**
5. **Hosts 33 Research Laboratories.**
6. **Is ranked among top Business Schools internationally:**
 - I. According to **QS World University Rankings** (2018), AUEB was ranked in place 293 globally in the Social Sciences category. AUEB was also ranked among places **151-200** in the field of **Accounting and Finance**, among places 151-200 in the fields of Business Administration and Economic Science, and finally, among places 301-350 in the field if Informatics.
 - II. According to **US News** (2018) AUEB was ranked in place 181 globally in the field of "Economics and Business".
 - III. According to **Shanghai ARWU** (2018) AUEB was ranked among places **151-200** in the field of **Economics and Finance** and among places 301-400 in the field of Business Administration.
 - IV. According to **Eduniversal** sixteen (16) Graduate programs of AUEB occupied very high positions within the best 200 programs in Europe in their specific scientific fields., while AUEB, as an institution, was ranked among top 300 top business schools all over the world, and was thus rated as a Top Business School (4 stars).
 - V. Is the first public university in Greece that received the distinction of excellence, according to the internationally accepted **EFQM** (European Foundation of Quality Management) **Excellence Model**.

The School of Business

Quality and Innovation

AUEB's School of Business was officially established in 2013, but its history goes back more than 95 years ago, since it comprises of some of the oldest Academic Departments of AUEB. It is the biggest School of AUEB and includes 4 out of the 8 existing Academic Departments of the university: The Department of Business Administration, the Department of Marketing and Communication, the Department of Accounting and Finance, and the Department of Management Science and Technology.

Committed to excellence in research, teaching, and outreach, and following international standards, AUEB's School of Business' mission is to advance and disseminate knowledge for global impact. Operating at the interfaces of management, technology, innovation, and entrepreneurship, through state-of-the-art research and strategic global partnerships, the school aims at making a major contribution to the development of principle-based leaders that will create and generate value to individuals, organizations and the regional, national and international community.

The Department of Accounting and Finance (ACCFIN)

One of the most sought after undergraduate degree programs among prospective students

The Department of Accounting and Finance of AUEB was established in 1999, and from then on has gained great popularity amongst prospective undergraduate students. The Department has consistently ranked high in the recent past years in terms of students' preferences, both among all academic departments of AUEB, as well as among similar Departments of all higher education institutions in Greece. The Department's curriculum is up to date and equivalent to the curricula of similar undergraduate programs in top universities all over the world. At the same time the Department's curriculum is adapted to the Greek reality, thus designed to accommodate the professional needs for accounting and finance skills in the Greek market place. The **faculty members** of the Department are scientists with notable presence in the European and international scientific community, with numerable participations in international conferences, and published research in the most respectable scientific and professional journals.

Doctoral Studies at the Department

Currently, the Department has about **thirty six (36) active PhD candidates** who are preparing their doctoral theses in selected areas of Accounting and Finance, under the supervision of the Department's academic staff. In the first sixteen years of the Department's operation, forty seven (47) PhD candidates successfully completed their PhD dissertation, and are currently employed as faculty members in Greek or non Greek Universities, in Greek Ministries, in major financial institutions and enterprises in Greece or abroad: European Investment Fund, Bank of Greece, Ministry of Finance, Accenture Hellas, Assos Capital SA, Coca Cola HBS, Athens University of Economics and Business, Panteion University, ALBA Graduate Business School, European University Of Cyprus, HEC University of Lausanne, Manchester Business School, University of Manchester, University of Sydney. The Department's PhD program is full time, meaning that the main task of the PhD candidates is to work on their doctoral dissertation. During their studies PhD candidates pay specified tuition fees.

Faculty members of the Department of Accounting and Finance

Professors

Ballas Apostolos

B.Sc. Graduate School for Industrial Studies of
Thessaloniki
M.Sc. London School of Economics and Political
Science, University of London
Ph.D. London Business School, University of London

Drakos Konstantinos

B.Sc. National University of Athens
M.A. University of Essex
Ph.D. University of Essex

Georgoutsos Dimitrios

B.Sc. National University of Athens
M.Sc. London School of Economics and Political
Science, University of London
Ph.D. University of Essex

Ghicas Dimitrios

B.Sc. Athens University of Economics and Business
M.Sc. Louisiana State University
Ph.D. University of Florida

Hevas Dimosthenis

B.Sc. Graduate School for Industrial Studies of
Thessaloniki
M.Sc. University of Wales, Institute of Science and
Technology
Ph.D. University of Wales, Institute of Science and
Technology

Kavussanos Manolis

B.Sc. Queen Mary and Westfield College, University of
London
M.Sc. Birkbeck College, University of London
Ph.D. City University, London

Papadaki Afroditi

B.Sc. Athens University of Economics and Business
MBA Athens University of Economics and Business
Ph.D. Athens University of Economics and Business

Spyrou Spyros

B.Sc. National University of Athens
M.Sc. Brunel University
Ph.D. Brunel University

Associate Professors

Episcopos Athanasios

B.Sc. National University of Athens
MBA Roosevelt University
M.A. State University of New York at Buffalo
Ph.D. State University of New York at Buffalo

Siougle Georgia

B.Sc. Athens University of Economics and Business
M.Sc. Athens University of Economics and Business
Ph.D. Athens University of Economics and Business

Tsekrekos Andrianos

B.Sc. Athens University of Economics and Business
M.Sc. University of Lancaster
Ph.D. University of Lancaster

Assistant Professors

Bekiros Stelios

M.Eng. National Technical University of Athens
M.Sc. Athens University of Economics and Business
Ph.D. Athens University of Economics and Business

Chalamandaris Georgios

M.Eng. National Technical University of Athens
M.Sc. Imperial College, University of London
Ph.D. Imperial College, University of London

Demirakos Efthimios

B.Sc. Athens University of Economics and Business
M.Sc. The University of Manchester
Ph.D. The University of Manchester

Karampinis Nikolaos

B.Sc. Athens University of Economics and Business
MBA Athens University of Economics and Business
Ph.D. Athens University of Economics and Business

Leledakis Georgios

B.Sc. Athens University of Economics and Business
M.A. University of Sheffield
Ph.D. University of Warwick

Rompolis Leonidas

B.Sc. National University of Athens
DEA Universities Paris 7 – Paris 1 and École nationale de la statistique et
de l'administration économique (ENSAE)
Ph.D. Athens University of Economics and Business

Staikouras Christos

(temporary suspension of duties)

M.Eng. National Technical University of Athens
MBA Imperial College, University of London
Ph.D. City University, City University Business School, London

Tzovas Christos

B.Sc. University of Piraeus
M.Sc. Dundee University
Ph.D. Dundee University

The Masters Program (M.Sc.) in Financial Management

The Masters program in Financial Management is a new program, established in September 2018 (Y.A. 5584/ ΦΕΚ 3841/τ. Β' /6-9-2018) and is entirely taught in English, mainly aiming to attract international students or Greek students who are interested in attending a Masters program in English. The program flaunts this way an **international profile**, in line with the latest global economic and business developments, thus reinforcing AUEB and its graduates' skills for competing in the international market place. **The program's curriculum is up to date and in line with the latest scientific developments**, designed to offer high-quality specialized scientific knowledge in the field of Financial Management, focusing on current international trends in the area.

The Program's Mission

The program's mission is the advancement of knowledge and scientific research in the field of Financial Management. Especially when considering the unstable national and international economic conditions, as well as the high complexity of financial markets, **specified knowledge** in this field is now more than ever essential for climbing the executive ladder in any given industry. This mission is accomplished through a contemporary and well designed curriculum that utilizes a **variety of teaching methods** apart from the study of international scientific literature, such as **laboratory classes**, case studies, and individual or team assignments.

Flexible structure and state of the art curriculum

The Program offers:

- **A full time course of 12-month duration**
- **A part time course of 24-month duration**

The Master's Program in Financial Management is equal to **seventy five (75) ECTS** credits (European Credit Transfer and Accumulation System), and includes **twelve (12) courses**, worth five (5) ECTS credits each, **as well as the MSc thesis**, worth fifteen (15) ECTS credits.

Curriculum – 12 months full time course

FIRST SEMESTER		SECOND SEMESTER	
COMPULSORY MODULES		COMPULSORY MODULES	
Financial Management	5 ECTS	Investment Management	5 ECTS
Econometric Methods	5 ECTS	Accounting Measurement of Financial Instruments (IFRS 9)	5 ECTS
Accounting for Corporations I	5 ECTS	Fundamental Analysis of Investments	5 ECTS
International Finance	5 ECTS	Elective modules (students must select three courses equal to a total of 15 Credits)	15 ECTS
Corporate Finance	5 ECTS	Derivatives Markets and Valuation	5 ECTS
Accounting for Corporations II	5 ECTS	Corporate Financing: Trends and Developments	5 ECTS
Total 30 ECTS		Commercial and Investment Banking	5 ECTS
		Financial Planning	5 ECTS
		Fraud Examination	5 ECTS
		Mergers and Acquisitions	5 ECTS
		Taxation Issues	5 ECTS
		Total 30 ECTS	
SUMMER MONTHS			
Data Collection, Analysis, Writing, and Presentation of Thesis 15 ECTS			

For part-time students, eight (8) courses are offered in the first year of studies and four (4) or five (5) in the second, and classes are held during evening hours. More detailed information regarding student obligations, class attendance, grading system and payment of tuition fees are included in the Program's Academic Regulations (Y.A. 5651/ ΦΕΚ 3998/ Τεύχος Β' / 17.09.2018)

Admission Criteria and Application Process

The evaluation and acceptance of applicants is based on the following criteria:

- **Bachelor Degree (GPA) from a recognized university** (non Greek degrees must be recognized by the National Academic Recognition Information Centre www.doatap.gr).
- **Two reference letters.**
- **Very good command of the English language**, as indicated by a TOEFL, TOEIC, IELTS score or CAE/CPE.
- **Grades received in postgraduate courses in accounting and/ or finance**
- **Evaluation of the undergraduate thesis** if there is one
- **Work experience obtained upon completion of the undergraduate studies** (only for part-time applicants).
- **Personal interview by the Admissions Committee**
- **The Evaluation Committee ranks all applicants according to the above quantitative and qualitative criteria.**

How to apply

The program has a rolling **admissions procedure**, which commences in January, with multiple deadlines every year. Places available are limited, so prospective students are advised to submit their applications early. Applications are submitted online at https://e-graduate.applications.aueb.gr/?lang=en_US

Required Documents:

- **Printed version of the application form submitted on-line.**
- **Certified Copy of all University Degrees / Diplomas** (Recognition by the Hellenic National Academic Recognition Information Centre is required. For further information regarding the recognition procedure, please contact the program's admissions' office or visit www.doatap.gr).
- **Official transcripts of grades received** (with certified translation in English or in Greek where applicable).
- **CV in English.**
- **Two academic recommendation letters.** Part time applicants only may also submit professional recommendation letters as well as academic ones
- **Proof of knowledge of the English language** (at least C1 level), as determined by a TOEFL, TOEIC or IELTS score, or the Cambridge or Michigan Certificate of Proficiency in English (CPE) or the Certificate of Advanced English (CAE). Native speakers as well as candidates having conducted their undergraduate studies in English are exempt from the above mentioned prerequisite.
- **One recent passport size photograph.**

All required documents can be submitted in person or posted to the following address:
Admissions' Office, MSc program in Financial Management, AUEB's Center for Postgraduate Studies, Room 913, 9th floor, 47A Evelpidon and 33 Lefkados Str, PC 1362 Athens, Greece, Tel. +30 210-8203 633/630 or emailed to master.acffin@aub.gr

Why Study at AUEB's MSc in Financial Management

Attracting top quality applicants from all over the world

The Masters program in Financial Management offers an intense study program and aims to attract highly motivated intelligent applicants, with good undergraduate studies, very good command of the English language, talent, and good prospects, who are ready to work hard and have the ambition to reach top positions on the executive ladder. The Program is addressed to students that have recently graduated and seek to continue their studies at postgraduate level (full time course), as well as to business executives holding a bachelor degree who wish to upgrade their knowledge in the field of Financial Management (part time course).

Attractive value for money tuition fees

The program's tuition fees come up to **6.200€ for the full time course and 6.400€ for the part time course**. The tuition fees are paid in several installments. Upon decision of the Departmental staff meeting, and taking into consideration the then current social and economic conditions, the program may grant individual scholarships. Moreover, students of Greek origin may be exempt from the tuition fees according Law. 4485/2017, article No.35.

Modern facilities and infrastructure

All AUEB's postgraduate lectures take place in Postgraduate Studies Building, which is located at the corner of 47 Evelpidon and 33 Lefkados Streets. Lectures also take place in the nearby building of 29 Evelpidon St, as well as at new fully renovated building of AUEB situated at the crossroads of 2 Troias, Spetson and Kimolou Streets.



Research Laboratories

The Laboratory of Accounting Applications

(3rd floor, Antoniadou wing, Patission building)

<http://www.aislab.aueb.gr/>

The Laboratory of Accounting Applications develops academic thinking and research in the areas of Accounting and Accounting Information Systems. Modern software is available, such as Modern Accounting 2000, EVal, EViews, WinRats, Limdep, Gauss, and Stata, and access provided to several databases such as DataStream Advance, Compustat, ICAP Data, Perfect Analysis, International Accounting Standards, and the Stock Exchange Database from the Athens Stock Exchange. Furthermore, the Accounting Laboratory has developed a series of integrated information systems which support accounting processes for a number of private and public institutions.

The Laboratory for Applied Finance

(room 108, 1st floor, postgraduate studies building,

<http://www.loxri.aueb.gr/finlab.html>)

The aim of the Laboratory is to develop advanced – theoretical and applied – research in finance and to employ this research not only in teaching but also in the process of problem solving for companies and organizations in the modern economic environment. The Laboratory offers twenty four (24) work stations and is equipped with specialized computer software and databases, such as: Eviews, SPSS, WinRATS, Matlab, OxMetrics, Limdep, Stata SE, Pertrac Analytical Platform, Perfect Analysis and DataStream Advance, Thomson1, Bloomberg, Clarkson, Compustat, DealScan. Several educational seminars on the usage of databases and software are organized in the laboratory's premises.

The Laboratory for Business Analysis and Valuation

(room 206, 2nd floor, Troias building)

The Laboratory serves teaching and research needs of the Department in the scientific fields of "Business Analysis and Valuation", "Fraud Examination", "Auditing", and "Tax Accounting".

The Laboratory of Behavioral Finance

(room 207, 2nd floor, Troias building, <https://befinlabaueb.wixsite.com/befinlab>)

The Behavioral Finance Laboratory (BeFin Lab) has been founded in order to support the research and teaching needs of the Department of Accounting & Finance at AUEB, with a focus on issues related to Behavioral Finance. More specifically, the research focus of the Lab will be on issues such as Prospect Theory & Rationality, Investor Psychology, Heuristics, Investor Sentiment, Herd Behavior, Investor Overreaction, Investor Underreaction, Contrarian and Momentum Strategies, Monetary Policy and Economic Expectations. Furthermore, the Lab aims to encourage scientific collaboration with international research centers and academic institutions, to organize scientific lectures, seminars, symposia, and conferences, like the 2018 National FEBS Conference, as well as to invite quest speakers for open lectures, and encourage its members to publish high quality research papers that contribute to the scientific literature in the field of behavioral finance. The Lab is also able to provide services related to research projects.

The Interdepartmental Laboratory for International Shipping, Finance and Management

(room 207, 2nd floor, Troias building, <https://www.dept.aueb.gr/en/isfm>)

(in association with the Departments of Management Science and Technology, and International and European Economic Studies)

The Laboratory for International Shipping, Finance and Management of the Athens University of Economics and Business (ISFM Lab) is dedicated to performing theoretical and applied research in the key areas of shipping, finance and management. The mission of the ISFM LAB is to:

- Conduct forefront research on topics related to shipping markets
- Enhance collaboration with other Research Centres and Academic Institutions worldwide
- Collaborate with various public and private organisations
- Develop educational, research-based and other similar activities
- Organise and host conferences, like the 27th Annual Conference of the International Association of Maritime Economists (IAME) 2019
- Undertake projects and consultancy work related to shipping, finance or management.

Effective networking with the industry

The University enjoys excellent relations with industry, offering customized programs to an increasing number of Greek or international companies, cooperating with leading organizations in research, and receiving grants for research, consulting and executive training. These relations offer a strong competitive advantage to our students while they study, but also after they graduate, and help them meet the demands of the local and international labor market. The program's students and graduates are assisted and guided by AUEB's Career Office (www.career.aueb.gr), in decisions related to their future employment and career path. Within the framework of services provided, the Career Office has developed and is constantly expanding a broad network of dynamic partnerships with large organizations and corporations in Greece and abroad, is posting job announcements, organizes events and workshops, and offers consultancy in career related areas. The Office has been hosting, ever since 1993, the "Career Days" event, during which all AUEB's undergraduate and postgraduate students and alumni have the chance to meet in person and interact with potential employers from a variety of different business sectors.

Living in Athens!

Athens, the capital and largest city of Greece, with a growing population of 4 million people, has always been the crossroad between Europe, Asia and Africa. The unique historical character of the city, shaped across the millennia by the interaction with a wealth of cultures and civilizations is evident throughout the city's monuments and everyday life. Athens is one of the most interesting and exciting cities of the world, successfully combining yesterday's history with tomorrow's aspirations for a unique environment for any student or visitor alike. Living in Athens will give you the best student memories. As an AUEB student, you are sure to have a most productive, rewarding and enjoyable time!

The Athens Experience

Athens is one of the world's oldest cities, since its recorded history spans around 6,000 years, offering exquisite sight-seeing and cultural opportunities. Due to its history, Athens ranks highly among the richest cities of archaeological interest in the world, boasting prehistoric, ancient, Roman, Byzantine and Islamic monuments. Walking through the various ancient monuments in the centre of the city is nothing short of an unforgettable experience, especially, since the creation of a unified 'archaeological park' of public spaces, parks, and facilities for culture and recreation, linking all the significant cultural landmarks of Athens. Athens, also, offers the opportunity to visit some of the most fascinating museums in the world: the new Acropolis Museum, the National Archaeological Museum, the Benaki Museum, the Byzantine Museum, the Museum of Cycladic Art, the Numismatic Museum etc. Pay a visit to the Panathenaic Stadium where the first modern Olympic Games were held in 1896 and to the new Olympic Stadium Complex (OAKA), a whole area remodelled by the famous architect Santiago Calatrava, the site of the 2004 Olympic Games. Athens has a vibrant culture and nightlife, offering an exciting choice of events, happenings and exhibitions, unique shopping experiences, and a night life that lasts well into the morning hours. In the summer the southern suburbs of Athens are full of beach bars, clubs, restaurants and cafes by the sea, while in the winter, there are several skiing areas like Kalavryta and Parnassos nearby. Also, Athens can serve as a springboard for ideal weekend destinations: numerous easily accessible clusters of islands in the Saronic Gulf or Cyclades or the most charming nearby mountainous regions of continental Greece. Just visit one of the many websites on Athens to find out more, e.g. www.greece-athens.com. An exciting cosmopolitan and modern city, Athens is a top destination for thousands of people from every corner of the world. Join AUEB and live the experience!



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 eget vitae ligula. Duis tempus id
 ula. Morbi id justo vehicula.
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2010 2011 2012 2013 2014 2015 2016 2017
 1.25 1.11 16.53 33.63
 1.28 1.08 16.44 33.61



Market Report

Close	Open	High	Low
168.27	\$12,525.54	\$12,992.18	\$13,215.42
167.83	\$13,849.99	\$12,656.42	\$13,894.37
178.60	\$14,338.54	\$13,766.86	\$11,787.51
173.70	\$13,481.38	\$14,440.14	\$12,656.42
166.14	\$13,376.81	\$14,489.44	\$13,655.34
178.31	\$13,072.87	\$13,463.20	\$13,481.38
172.49	\$13,094.54	\$13,603.31	



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 Sed nec eros laoreet.
 Curabitur non congue dui, id aliquam nulla.



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Address: **47^A Evelpidon and 33 Lefkados St,
 9th floor, room 913, PC: 11362**

Tel: +30 **210 8203 633**
 +30 **210 8203 630**
 fax: +30 **210 8203 634**

Email: master.acffin@aub.gr