Master of Arts HSG (M.A. HSG) in Banking and Finance (MBF)

“From insight to impact”

Turning your talent into success
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Welcome to the Master’s Programme in Banking and Finance (MBF)

It is our great pleasure to introduce the Master in Banking and Finance programme of the University of St.Gallen, one of the world’s most outstanding programmes in finance.

**Exceptional career prospects**
The MBF programme of the University of St.Gallen is a high-quality Master’s programme that prepares you for a successful career start with banks, insurance companies, consulting agencies and the finance departments of non-financial corporations, both in Switzerland and abroad. In previous years, employment rate at three months after graduation was 100%. The MBF programme also opens the door for leading academic Ph.D. programmes around the world.

**Combining theory and practice**
The MBF is equally focused on theory and application. We are convinced that sound theoretical and methodological fundamentals are essential for graduate education in finance. However, we also put strong emphasis on the practical application of this theoretical knowledge. The content of the MBF programme is also considered to be highly relevant for the curricula of the CFA and CAIA programmes.

**Flexible curriculum**
The MBF programme has a clear and flexible structure. All three compulsory courses – Financial Markets, Financial Institutions and Quantitative Methods – take place in the first semester and provide a solid basis for the core electives in the second and the third semester. The choice of elective courses is wide, with subjects ranging from asset management and banking to corporate finance and alternative investments. All of our students participate in a research seminar off-campus and write a research-based Master’s thesis.

**Rankings and accreditations**
With 6th place in the global Financial Times Masters in Finance Ranking 2018, the MBF programme has been ranked among the top finance programmes for seven years and ranks number one in Switzerland and the German speaking world. Furthermore, the University of St.Gallen is consistently ranked among the top business schools in Europe.

**Genuine internationality**
Located close to Zurich in the heart of Europe, St.Gallen offers a close connection to an international financial centre as well as various leisure opportunities nearby. In addition, we are able to offer an international experience with our diverse faculty and exchange opportunities in our network of more than 200 partner universities around the globe.

**Worldwide alumni network**
The MBF Alumni Club provides a close and active network for MBF graduates. Regular events are organized to further strengthen the MBF graduates’ relationships among themselves and connect them with corporate partners. On top of all this, as a graduate of the University of St.Gallen you will benefit from its nearly 28,000 active alumni in 188 clubs on five continents.

We look forward to welcoming you to the MBF programme soon!

**The programme management**

Prof. Dr. Florian Weigert  
Executive Director

Prof. Dr. Manuel Ammann  
Academic Director
“The main reasons why I decided to apply to the MBF programme were the high educational standards and the excellent reputation of the University of St.Gallen in general and the MBF in particular. Beyond its outstanding content, the programme opens a lot of doors and provides us students with the opportunity to interact with companies and MBF alumni.”

Yoon Jung Jang
MBF Student (2016 intake)
MBF at a glance

Profile class of 2018

123 students
31 countries represented
23.8 average age (years)

Internationality

39% Swiss students
61% International students

Gender

20% female
80% male

No 6 Financial Times Ranking 2018
No 1 in the German-speaking world
No 1 in Switzerland

Snapshot
Degree: Master of Arts HSG (M.A. HSG) in Banking and Finance
Application time frame: 1 October – 30 April
Programme start: MBF integration days (calendar week 36)
Courses begin: Autumn semester (calendar week 38)
Duration: 3 semesters (90 ECTS credits)
Language: English
Tuition fees per semester:
• Swiss nationals: CHF 1,426
• Other nationalities: CHF 3,326
• International faculty: 75%

Average scores
GMAT
Overall
200
800
GRE
Quant
130
170

Career highlights
US$ 112,000 average salary 3 years after graduation
(FT Ranking 2018, PPP adjusted)
100% of graduates employed at 3 months after graduation (FT Ranking 2018)
92% company internships (during Master’s programme)
The programme: Content and structure

The MBF programme includes core studies and contextual studies. The core studies comprise the compulsory courses, the core electives, including a research seminar and the Master’s thesis. While the core studies are all strongly related to finance, contextual studies may emphasis on cultural awareness or practically oriented learning.

Compulsory courses
The MBF programme has been structured in such a way as to ensure that students are able to acquire their basic knowledge in the compulsory courses of the first semester. The three compulsory courses Financial Markets, Financial Institutions and Quantitative Methods form the basis, while the rest of your studies can be freely chosen from a vast selection of core electives.

Core electives
Apart from the compulsory courses, students may design their individual curriculum according to their preferences and choose to focus on corporate finance, risk management & insurance, quantitative methods & data science, banking & the financial economy, financial markets or alternative investments. Students are free to combine the different tracks and can choose courses from a long list of core electives.

Curriculum

<table>
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<tr>
<th>1st sem.</th>
<th>2nd sem.</th>
<th>3rd sem.</th>
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<tbody>
<tr>
<td>- Financial Markets</td>
<td></td>
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<td>- Financial Institutions</td>
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<tr>
<td>- Quantitative Methods</td>
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<td>15 credits</td>
<td>27–39 credits</td>
<td>0–6 credits</td>
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<tr>
<th>Core studies</th>
<th>Contextual studies</th>
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<td>Research seminar, e.g.:</td>
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<tr>
<td>Research seminar Corporate Finance</td>
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<td>Research seminar Financial Institutions</td>
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<td>Research seminar Insurance</td>
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<tr>
<td>Research seminar Finance</td>
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<tr>
<td>Research seminar Quantitative Finance</td>
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<tr>
<td>Core electives, e.g.:</td>
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<tr>
<td>Derivatives</td>
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<tr>
<td>Private Equity</td>
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<tr>
<td>Financial Risk Management</td>
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<tr>
<td>Corporate Valuation</td>
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<tr>
<td>Corporate Finance</td>
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<tr>
<td>Alternative Investments</td>
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<tr>
<td>Financial Technology</td>
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<tr>
<td>Smart Data Analytics</td>
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<tr>
<td>Applied Corporate Valuation</td>
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<tr>
<td>Independent electives</td>
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<tr>
<td>Master’s thesis</td>
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<tr>
<td>Skills</td>
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<tr>
<td>Concentrations</td>
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<tr>
<td>0–6</td>
<td>12–18</td>
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Credits 18 credits (Total 18 credits)
Research seminar
In the research seminar, students are required to write a seminar paper with a research focus and must present their findings as well as discuss the findings of their fellow students. In combination with the Master’s thesis, the MBF therefore provides a thorough preparation for a Ph.D. at a top research university.

Independent electives
Independent electives create additional choices: students may either attend further core electives of the MBF or courses of other Master’s programmes, such as the Master in Accounting and Finance, the Master in Quantitative Economics and Finance or the Master in Business Innovation.

Master’s thesis
The Master’s thesis in the MBF programme is graded and weighted with 18 ECTS. Students may take a topic from the Master’s major or from a contextual field. However, it must be related to banking, finance or insurance.

Contextual studies
The contextual studies give students the opportunity to develop themselves intellectually and culturally beyond the scope of their core studies. While students can choose courses that are related to finance, they are also free to take classes from other fields in order to see the bigger picture. The skills section is composed of courses that focus on practically oriented work and learning. Classes in the concentrations’ section are designed to give students the capacity to develop sound systematic analyses of intellectual problems and cultural issues as well as enable them to understand different cultures, their customs and values, lifestyles and concepts of order, institutions and history, language and art.

Practice credits
MBF students are strongly encouraged to gain practical experience during their Master’s studies and get in touch with potential employers. Practice credits are awarded for practical activities that are closely related to the MBF. They may also be awarded for practical work that students have completed no more than a year before they begin their studies on the MBF programme. A minimum of three and a maximum of six practice credits can be awarded. Practice credits are not graded.

International Courses
In addition to the MBF research seminars taking place in Austria, the MBF offers three courses abroad:
- Commodity Derivatives Trading in London
- Private Equity in Singapore
- Quantitative Portfolio Management in Frankfurt.

“We have sponsored research projects for MBF students for the past two years, and the experience has far exceeded our expectations. It gives students a great opportunity to elaborate their Master’s thesis on topics directly relevant to companies while we maintain the link to academia. As importantly, we are actively using this content-related cooperation for intern and analyst hires.”

Dr. Pascal Vogt
Associate Director at The Boston Consulting Group

Dr. Volker Vonhoff
Principal at The Boston Consulting Group
“The immense variety of courses that are offered put you in a position where you can really pursue your interests. Whether you want to get insights into various fields or become an absolute expert in one, everything is possible in the MBF. The fact that you only have three compulsory courses gives you a lot of flexibility, while still making sure that you are up to speed with regard to the key concepts in Finance.”

Jonas Romer
Ph.D. Candidate at the Swiss Institute of Banking and Finance, MBF alumnus
Subject tracks

There are six possible tracks within the MBF programme from which our students choose core elective courses according to their preferences. These tracks are a mere suggestion of a possible structure of the programme. Students are able to choose their courses freely among the different tracks. Some selected classes are as follows:

<table>
<thead>
<tr>
<th>Alternative Investments</th>
<th>Banking &amp; the Financial Economy</th>
<th>Corporate Finance</th>
<th>Financial Markets</th>
<th>Quantitative Methods &amp; Data Science</th>
<th>Risk Management &amp; Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Alternative Investments</td>
<td>• Banking and Insurance Regulation</td>
<td>• Advanced Corporate Finance</td>
<td>• Asset Management and Mutual Funds</td>
<td>• Advanced Mathematics and Statistics</td>
<td>• Asset Liability Management for Insurance Companies</td>
</tr>
<tr>
<td>• Asia Compact – Private Equity</td>
<td>• Commercial Banking</td>
<td>• Applied Corporate Valuation</td>
<td>• Asset Pricing</td>
<td>• Computational Finance</td>
<td>• Financial Risk Management</td>
</tr>
<tr>
<td>• Energy Finance</td>
<td>• Economics of Central Banking</td>
<td>• CFA Research Challenge</td>
<td>• Behavioral Finance</td>
<td>• Financial Econometrics</td>
<td>• Insurance-linked Securities</td>
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<tr>
<td></td>
<td>• Ethics of Financial Services</td>
<td>• Corporate Finance</td>
<td>• Derivatives</td>
<td>• Financial Technology</td>
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</table>
As an MBF student, you will have access to a top-tier international faculty that consists of award-winning academic scholars and senior lecturers as well as a large number of hand-picked industry partners and guest lecturers.

**Prof. Dr. Zeno Adams**  
Assistant Professor of Finance  
*Research focus: Commodity Markets, Real Estate Finance*

**Prof. Dr. Alexander Braun**  
Adjunct Professor of Risk Management  
*Research focus: Risk Management, Insurance-Linked Securities, InsurTech*

**Prof. Dr. Martin Eling**  
Professor of Insurance  
*Research focus: Empirical Insurance Economics, New Insurance Markets*

**Prof. Dr. Roland Füss**  
Professor of Real Estate Finance  
*Research focus: Real Estate Finance, Real Estate Economics*

**Prof. Robert Gutsche, Ph.D.**  
Assistant professor of Financial and Management Accounting  
*Research focus: Fundamental Analysis and Valuation, Equity Screening & Analysts’ Forecasts*

**Prof. Dr. Manuel Ammann**  
Professor of Finance / Academic Director MBF / Dean School of Finance  
*Research focus: Capital Markets, Asset Management*

**Prof. Dr. Christoph Aymanns**  
Assistant Professor of Financial Technology  
*Research focus: Systemic Risk, Financial Technology*

**Prof. Dr. Martin Brown**  
Professor of Banking  
*Research focus: Financial Intermediation, Household Finance*

**Prof. Dr. Karl Frauendorfer**  
Professor of Operations Research  
*Research focus: Energy Finance, Stochastic Optimization*

**Prof. Dr. Andreas Grünbichler**  
Associate Professor of Finance / CFO and CIO of Wüstenrot Group  
*Research focus: Regulation and Asset Management*

**Prof. Dr. Felix v. Meyerinck**  
Assistant Professor of Corporate Finance  
*Research focus: Empirical Corporate Finance, Corporate Governance*
Adjunct faculty:

Dr. Bernd Brommundt
Oil Options Trader at BP
Lecture: Europe Compact – Commodities

Dr. Stephan Kessler
Lead Portfolio Manager at Goldman Sachs
Lecture: Financial Modeling Workshop – Asset Allocation

Dr. Michael Kramer
Partner at PwC-Advisory-Deals
Lecture: Applied Corporate Valuation

Prof. Dr. Ernst Maug
University of Mannheim
Lecture: Mergers and Acquisitions

Dr. Stephan Suess
Market Risk Project Leader at Boston Consulting Group (BCG)
Lecture: Fixed Income Instruments

Dr. Michael Verhofen
Portfolio Manager / Director at Allianz Global Investors
Lecture: Europe Compact – Quantitative Portfolio Management

Prof. Dr. Vitaly Orlov
Assistant Professor of Finance
Research Focus: Asset Pricing, International Finance

Prof. Dr. Nic Schaub
Assistant Professor of Finance
Research focus: Investor Behaviour, Hedge Funds

Prof. Dr. Markus Schmid
Professor of Corporate Finance
Research Focus: Corporate Finance, Corporate Governance

Prof. Dr. Florian Weigert
Assistant Professor of Finance / Executive Director MBF
Research focus: Asset Pricing, Mutual Funds, Hedge Funds

Dr. Stephan A. Zwahlen
CEO Maerki Baumann & Co. AG
Lecture: Private Banking and Wealth Management
International double degree and exchange programmes

The MBF programme encourages and enables its students to supplement their academic curriculum with international experience. Double degrees, exchange programmes, students from all over the world, an international faculty, an internationally orientated curriculum and networks built up by the University of St.Gallen give students the opportunity to experience foreign cultures and perspectives at first hand.

30

leading business universities and over 60 multinational companies form The Global Alliance in Management Education of which the University of St.Gallen is a member. This alliance offers The CEMS Master in International Management (MIM), a double degree that tops off the home degree of CEMS Partner Universities. Application to the CEMS MIM double degree programme is open to all HSG Master’s students who want to prepare themselves for global leadership roles.

2

Regional Hubs of HSG in Singapore and São Paulo:
• St.Gallen Institute of Management in Asia (SGI), Singapore
• St.Gallen Institute of Management in Latin America (GIMLA), São Paulo

50/50

The double degree programmes are especially designed to supplement the HSG Master’s degree course with a second Master’s degree of another leading business university.

Principle of double degree programmes:
• 1 year at HSG – 1 year at a guest university
• 60 credits from HSG – 60 credits from the guest university
• 10 credits for the Master’s thesis from HSG – 10 credits from the guest university

Double degree programmes for MBF students:
• ESADE, Barcelona, Spain
• HEC*, Paris, France *only for students with a HSG bachelor’s degree
• RSM Erasmus University, Rotterdam, The Netherlands
• Università Commerciale Luigi Bocconi, Milan, Italy
• FGV, Fundação Getulio Vargas, São Paulo, Brazil
200 partner universities worldwide to choose from.

Student mobility at the University of St.Gallen offers students the opportunity to spend an exchange semester at one of our partner universities. It is possible to credit courses taken during an exchange semester towards the studies at the HSG.

**International exchange programmes (a selection):**

- Beijing University, Beijing, China
- Booth School of Business, Chicago, USA
- Chinese University of Honkong, China
- Duke University, Durham, USA
- Fundaçao Getulio Vargas, São Paulo, Brazil
- Fudan University, Shanghai, China
- Hitotsubashi University, Tokio, Japan
- Johann Wolfgang Goethe Universität, Frankfurt, Germany
- Kellogg Graduate School of Management, Evanston, USA
- London School of Economics, London, United Kingdom
- Melbourne Business School (University of Melbourne), Melbourne, Australia
- NYU Stern, New York, USA
- Stockholm School of Economics, Stockholm, Sweden
- St.Petersburg State University, Graduate School of Management, St.Petersburg, Russia
- Queen’s University, Ontario, Canada
- Universidad ESAN, Lima, Peru
- University of California – The Anderson School, Los Angeles, USA

Further information exchange@unisg.ch

www.exchange.unisg.ch
Career perspectives

**Broaden your career outlook**
The labour market puts a premium on HSG degrees. The Financial Times Ranking 2018 survey shows that 100% of our graduates have a job offer three months after graduation. They work for globally leading financial institutions, management consultancies, in the strategy and finance departments of non-financial corporations and other professional services providers in both Switzerland and around the world.

**Where MBF graduates work – industries**
First employer of students graduating 2016 – 2018

- **Banking**: 40%
- **Consulting**: 18%
- **Non-financial corporations**: 9%
- **Asset and investment management**: 12%
- **Auditing and advisory**: 10%
- **Insurance**: 4%
- **Public financial institutions**: 0.5%
- **Academia**: 3%
- **Founder**: 1%
- **Fintechs and other financial services**: 2.5%

**Employers of MBF graduates over the last five years, a selection:**

- Allianz
- BCG
- BlackRock
- Credit Suisse
- Deloitte
- Deutsche Bank
- EY
- Goldman Sachs
- J.P. Morgan
- McKinsey & Company
- KPMG
- PwC
- Morgan Stanley
- UBS
- Zürcher Kantonalbank
Career services

Career & Corporate Services (CSC)
The experts at the Career & Corporate Services support students in the different stages of their career planning – by one-on-one interview training, CV optimization or numerous workshops and other career events. Furthermore, they assist students with specific information about work permit regulations in Switzerland for their respective nationalities.

Where MBF graduates work – locations
First employer locations for students graduating 2016 – 2018

MBF career events
The Career Power Days are an exclusive event that takes place in cooperation with the Strategy and International Management Master’s programme of the University of St.Gallen. Observed by professionals, students are required to slip into the role of a firm’s executive team, consulting team, R&D team or works council and find solutions to complex problems under high pressure.

In the MBF Career Workshop series, HR professionals from renowned companies come to our campus to give MBF students insights into the specifics of the application process in the financial services industry, answer their questions and practise real-life interview situations with them.

During the HSG Banking Days, the most prestigious banks come to the HSG campus to give talks, engage in workshops, offer networking events and conduct assessment centres. MBF students are a popular target of recruiters.

The HSG TALENTS Conference, the official recruiting event of the University of St.Gallen, is a student initiative and offers a platform that brings together over 100 companies and 1,700 students. The three-week conference is organized by a team of six students, supervised by the Career & Corporate Services (CSC). The HSG TALENTS Conference is the biggest recruiting event in Switzerland for Business Administration, Law and Social Sciences’ students.

Further information
Career & Corporate Services (CSC-HSG)
University of St.Gallen (HSG)
+41 (0)71 224 31 00
csc@unisg.ch
www.csc.unisg.ch
“Through the numerous events that foster the spirit of community among MBF students, the programme allows me to build a lasting network of people who are the future decision makers in the financial services industry. Combined with the opportunity to establish contacts with current company leaders, this really sets the MBF apart from other finance programmes.”

Patrick Maier
MBF student (2016 intake)
MBF community

The MBF is not only a study programme but also a community of successful and ambitious talents. Numerous events are organized in order to enable students to build a valuable network.

MBF integration days
The MBF integration days held two weeks prior to the actual start of the semester are an exclusive series of sessions which prepare new entrants for the MBF programme. They include, among others, an international team building event and several finance and banking related presentations. The attendance and successful completion of the MBF integration days is compulsory for all new MBF students.

MBF start event
The MBF start event traditionally takes place on a boat cruise on Lake Constance where the new students have the opportunity to get to know each other better. In the course of the evening, students who won a scholarship are awarded their certificates.

MBF social events
Several times a semester, MBF students are invited to social activities. Past events include a snowshoe-hike to the nearby mountains, a MBF running-event or a fireside chat, where students have the possibility to meet a current leader of the world of finance in a familiar setting. In addition, MBF students meet regularly in one of the campus bars for the traditional MBF get-togethers. These are ideal opportunities to relax after the challenging exam period or to celebrate the start of a new semester at the University of St.Gallen.

MBF research seminars
To foster the exchange of ideas, the MBF organizes a research retreat. MBF students write a seminar paper with a research focus and present their findings to their colleagues and professors. This is not only a great opportunity to develop genuine academic skills, but also to spend a great time with fellow students.
“What I feel is unique about the MBF is the density of intelligent, motivated and diverse people who are in the programme. Some aspire to careers in banking, some in consulting and others want to build their own companies, but what all have in common is the ambition to excel.”

Pavel Růžek
MBF student (2016 intake)
**Student profile**

**Academic excellence and analytical aptitude**
The MBF programme is intended for students with a strong academic background in an economics or business related undergraduate programme. Prospective students should possess strong analytical skills and be ambitious to solve challenging tasks related to finance.

**Interest in financial markets, institutions and quantitative methods**
The programme is relevant for students who are highly interested in financial markets and financial institutions and eager to learn the quantitative methods related to them. Many students aim to continue their career path in the financial industry, in consulting or in academia. The MBF curriculum is very flexible and designed to give students the opportunity to find their individual career paths.

**Ambitious / Aspiring**
The MBF programme is challenging and encourages as well as requires students to go the extra mile and to unleash their full potential.

**Professional goals related to the financial industry, consulting or academia**
On completion of the Master’s programme, our students may aim to:
- take up jobs in financial institutions such as banks, insurance companies, asset management firms, etc.;
- work for a consulting firm;
- work as auditors in the fields of banking and insurance;
- go into the finance or strategy departments of corporations in all industries;
- pursue an academic career in finance, banking or insurance management in the context of doctoral studies (Ph.D.).

**Practical skills and international orientation**
We expect our students to be effective communicators who are able to explain findings from the frontline of academic research to the practical world. In the MBF programme, our graduates obtain high-quality education in both theory and application. The ideal MBF student has already completed internships in fields related to finance and can demonstrate that she or he can thrive in an international environment.
Become an MBF student

The MBF programme starts in the autumn semester and the application is made online to the Admissions and Crediting Office of the University of St.Gallen. If the formal admission regulations are fulfilled and all documents have been submitted, the application is forwarded to the MBF Admission Committee for the selection process. The application fee is CHF 250.

MBF admission requirements
• A recognised degree with at least 180 ECTS credit points
• Evidence of proficiency in English
• Letter of motivation
• Curriculum Vitae
• For students with non-Swiss bachelor’s degrees:
  GMAT (≥ 680 total score) or GRE (≥ 160 quantitative score)

Admission criteria
Applicants are admitted on the basis of the assessment of the following criteria:
1. GMAT* or GRE* *non-mandatory for Students with a Bachelor’s degree from the University of St.Gallen or another Swiss university
2. GPA of previous degree (e.g. bachelor)
3. Extracurricular activities, including practical experience
4. Motivation and aptitude for the programme as expressed in a binding letter of motivation

Application period: 01 October – 30 April
Academic calendar

Open days
The University of St.Gallen organizes two Master’s information days per year, intended for prospective students. The dates and registration information for these events are published online:
[www.openday.unisg.ch](http://www.openday.unisg.ch)

MBF integration days
The MBF integration days are an exclusive series of sessions which prepare the new intake for the MBF programme and include among others an international team building event and several finance and banking related presentations. The MBF integration days take place in calendar week 36:
[www.admissions.unisg.ch](http://www.admissions.unisg.ch)

HSG kick-off days
The kick-off days are obligatory for all new and re-matriculated students, and they take place in the week before the start of the autumn semester:
[www.kick-off-days.unisg.ch](http://www.kick-off-days.unisg.ch)
Financing your studies

The MBF degree is an investment into the future of our students that enables them to repay their study costs after the first few months of employment. Concerning value for money, the MBF programme ranks 3rd in the Financial Times global Masters in Finance Ranking 2018. In addition, thanks to extensive government subsidies for higher education, tuition fees are low in Switzerland compared to other countries. However, financing of one’s studies is an important consideration. Besides numerous awards and prizes for outstanding students, the HSG and the MBF offer a number of options to support their students.

**MBF fellowships**
Every autumn the best new entrants are granted an MBF fellowship. These MBF fellowships are intended to inspire students who already have an excellent record in university studies and professional life to attend the MBF programme. Moreover, the MBF fellowships provide an incentive for constant good results in the programme.

Each of these MBF fellowships amounts to CHF 8,000. All students who have been admitted to the MBF will be automatically considered for these fellowships.

**STARR scholarships**
Thanks to the STARR International Foundation, the MBF programme can grant CHF 5,000 each to three highly talented foreign-language students with a recognised foreign Bachelor’s degree every year. All students who have been admitted to the MBF will be automatically considered for the STARR fellowships.

**CFA & CAIA programme partnerships**
The MBF programme is an official programme partner of the CFA Institute and the CAIA Association.

The CFA exams are the most renowned qualifications for finance professionals worldwide and the MBF programme covers more than 70 per cent of the candidate body of knowledge for all three levels of the CFA programme.

The CAIA Association is the world leader in the education of professionals in the area of alternative investments.

These partnerships enable the MBF to award CFA and CAIA scholarships each year to outstanding MBF students who embark on the programme, which makes it possible for them to take the CFA or CAIA exam at a reduced fee.
Alumni fellowships
Each year three MBF entrants have the chance to obtain the support of the MBF Alumni Club community. The support includes a sponsorship of CHF 1,000, coaching activities, access to MBF Alumni Club events and the opportunity to stay in close contact with the MBF Alumni Club community. The fellowships are granted upon application, based on individual strengths and achievements. Awarded fellows are expected to participate in various MBF-HSG Alumni Club events.

Prizes
The MBF programme awards the following prizes, each with a value of CHF 1,000, for outstanding achievements during the programme.

- UBS prize for the best degree results in spring semester
- Zürcher Kantonalbank prize for the best Master’s thesis in spring semester
- Deutsche Bank prize for the best degree results in autumn semester
- Credit Suisse prize for the best Master’s thesis in autumn semester

HSG loan and scholarship fund
The scholarship fund was set up by the HSG to support students in need of financial assistance. The fund offers scholarships and interest-free loans to students enrolled at all levels. Besides students’ individual circumstances, support criteria include motivation and performance.

Part-time jobs
Our flexible curriculum allows students to take a part-time job. Many students work as assistants at institutes or in the administration of the University of St.Gallen. Furthermore, some companies offer positions as “working students” with flexible employment contracts. Vacancies can be found on the website of the HSG, the HSG institutes and the Career & Corporate Services.

International students are allowed to work 15 hours per week. Students from outside the EU/EFTA area need a work permit. Note that some positions will require proficiency in German.

“We have been working with the MBF programme since its establishment and have always been highly satisfied with the hired graduates. Their excellent analytical and problem solving skills make them highly valued for any international company. The workshop series ‘Professional job application in the finance industry’ is clearly one of the highlights in our ongoing cooperation.”

Kristina von Fuchs
Head Junior Talent Recruiting
Switzerland at UBS

Further information
Advice Centre for Study Funding
studyfunding@unisg.ch
www.studyfunding.unisg.ch
Benefit from close ties with the business world

The partners of the MBF, which include Credit Suisse Group, Deutsche Bank, The Boston Consulting Group, UBS, and Zürcher Kantonalbank, guarantee an early contact with potential employers and support the MBF in numerous ways.

They award fellowships to the best students who start the programme and award prizes at the end of the programme for the best degree and the best Master’s thesis.

Thanks to the industrial partners’ ongoing support, the MBF is able to invite visiting professors from internationally renowned universities on a regular basis. Completing internships and cooperating with the financial industry when writing the Master’s thesis is facilitated thanks to the partners of the MBF.

“I chose the Master’s in Banking and Finance as it helped me to obtain a good understanding of how banks work in practice. Next to its excellent reputation in the job market, it was easy for me to navigate my way in various areas and teams in a big global bank. In addition and most importantly, the MBF trained me to quickly understand complex sets of information, as well as to stay curious and ask the right questions to find solutions when thrown in at the deep end.”

Iris Eberhard
Class of 2011, Head of Strategy, UBS Asset Management
MBF and HSG alumni

Connect with an international community
HSG Alumni is the official organization of former students of the University of St.Gallen. It reinforces the alumni’s lifelong bonds with the university as well as the networks among its members, by means of numerous events and information platforms. After the successful completion of their studies, graduates have the opportunity to earn lifelong membership and join an exclusive network with more than 28,000 members organized in over 180 clubs on five continents.

MBF alumni
The MBF Alumni Club builds a more focused network among the HSG Alumni and provides a close and active network for MBF graduates.

President’s welcome
As a graduate of the MBF programme you will be entitled to join the MBF Alumni Club. The MBF Alumni Club was founded by the first MBF graduates in May 2006. Since then, it has continuously grown and has about 800 active members today. The club organizes various events in the greater Zurich area. This exclusive network of MBF graduates working in banking and finance or in closely related sectors has proven to be a community from which we are all able to mutually benefit, both personally and professionally. We invite you to join our club following your graduation!

Dr. Otto Huber (President)
Global Head of Liquidity Risk Management, Credit Suisse

Visit us:
▶️ www.alumni.unisg.ch
“The MBF programme allowed me to develop my theoretical as well as my practical skills set in an innovative environment. The University of St. Gallen provides a high quality standard, not only in teaching but also concerning its research and learning facilities.”

Larissa Karthaus
Ph.D. Candidate at the Swiss Institute of Banking and Finance, MBF alumna
Join a leading business school in Europe
Internationality, practical relevance and an integrative view have characterized education at the University of St.Gallen (HSG) ever since its establishment in 1898. Today, more than 8,000 students are enrolled in business related programmes such as Business Administration, Economics, Law, Social Sciences and International Affairs. At Master’s Level, the University of St.Gallen offers 13 programmes in German and English. Typically, a Master’s programme takes three to four semesters and ends with the award of a Master of Arts HSG degree. Students may take up their Master’s programmes immediately after completing their first degree, after an internship or after a few years’ practical experience. Being one of Europe’s leading business universities, the University of St.Gallen provides optimal preparation for the professional life of its graduates.

Entrepreneurship Campus
The main objective of the HSG Entrepreneurship Campus is to introduce students to the world of entrepreneurship and to outline entrepreneurship as a possible future career path. An extensive programme offers support to technology-based and knowledge-oriented business ideas and start-ups of HSG students. Apart from numerous events throughout the year, the Entrepreneurship Campus offers individual consultation hours with specialists. In addition to this support, a scholarship programme called HSG Entrepreneurial Talents was set up, providing future founders with working space, mentoring and financial support, and the prestigious HSG Founder of the Year prize of CHF 10,000 is awarded annually.

Sports
The university’s Sports Office offers 250 training units in 70 different sports courses every week. A large area for individual training is equipped with modern strength and cardio equipment meeting high standards.

Examples of activities organized by HSG Sports:
Aikido / Badminton / Basketball / Beach volleyball / Canoeing / Cycling / Dancing / Diving / Golf / Indoor climbing / Rugby / Paragliding / Skiing / Snowboarding / Soccer / Swimming / Tennis / Yoga
A full list is available at:
www.sport.unisg.ch

HSG Library
The library continues with its policy of digitalization that it has already been pursuing for years: in addition to the more than 578,000 printed books and non-books (DVDs, audiobooks, CDs) and 900 print journals, it provides access to over 165,000 e-books, 46,000 e-journals and a Bloomberg terminal.

Tuition fees
Tuition fees are comparatively low in Switzerland because the Swiss Confederation and the cantons subsidize university education. In addition, the HSG benefits from numerous sponsorships thanks to its good relations with trade and industry. Tuition fees at the University of St.Gallen are collected before the start of each semester.

<table>
<thead>
<tr>
<th>Tuition fees at Master’s Level</th>
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<tbody>
<tr>
<td>Application and administrative fee</td>
<td>CHF 250</td>
</tr>
<tr>
<td>For Swiss students (per semester)</td>
<td>CHF 1,426</td>
</tr>
<tr>
<td>For foreign students (per semester)</td>
<td>CHF 3,326</td>
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</table>
“When I came to St.Gallen I was quite amazed by the club culture at the university. You get the opportunity to become involved in all kinds of associations, whether they have recreational purposes like the Chess Club or are more career-focused like the Banker’s Club. Getting involved didn’t only help me expand my professional network, it also enabled me to help others achieve their goals and live up to their potential.”

Annika Wowra
MBF Student (2016 intake)
Clubs and associations

Get involved
With its more than 100 student-led clubs and associations, the University of St. Gallen gives students the opportunity to engage in extracurricular activities in a field that is of interest to them. MBF students are attracted by the opportunities provided by the Banker’s Club, the Private Equity & Venture Capital Club, the Consulting Club, the Data Science & Technology Club and the Investment Club, among others.

Bankers’ Club
Your Gateway to the Financial Industry
Alongside the Career & Corporate Services, the Banker’s Club organizes annual HSG Banking Days where our industry partners as well as companies like Goldman Sachs, JP Morgan, Lazard, Barclay’s or Citi host dinner events, workshops, discussions or conduct assessment centres.  
www.bankers-club.net

Consulting Club
Guiding You to the Top
The Consulting Club offers students numerous opportunities to get in touch with its main partners, McKinsey & Company, The Boston Consulting Group, Bain & Company and Roland Berger, as well as smaller consultancies, and helps students prepare for a career in management consulting.  
www.consultingclub.ch

Investment Club
at the University of St. Gallen
Together with its corporate partners, the Investment Club hosts a wide variety of events, ranging from an investment banking trip to London to valuation modelling workshops and speeches by renowned personalities from the field of Finance, like Alexander Dibelius.  
www.investment-club.ch

Data Science & Technology Club
at the University of St. Gallen
The Data Science and Technology Club highlights key trends and developments in digitalisation, data science, and technology, covering a broad range of topics from AI and IoT to Blockchain, Cryptocurrency and Data Visualisation.  
www.dataclub.ch

PE&VC Club
Private Equity and Venture Capital
The PEVC Club organizes annual Private Equity Days which encompass speeches, workshops and interviews – all revolving around the PE industry. They offer a platform to facilitate exchange between professionals, academics, experienced students and newcomers alike.  
www.pevc-club.com
Living in St.Gallen

St.Gallen is situated between the Swiss Alps and Lake Constance, nestling in a picturesque landscape. To its approximately 80,000 inhabitants, it offers a historically unique old town with a great number of shops, street cafes, bars and clubs. The Abbey District with its baroque cathedral and the Abbey Library is a UNESCO World Heritage Site of international significance and can still be visited today. Beyond that, St.Gallen provides nearby opportunities for various recreational and sports activities from hiking and rock-climbing to skiing, windsurfing and sailing.

Switzerland

As a federal republic with a system of direct democracy, Switzerland enjoys a high degree of political stability. Living here means being at the heart of the financial world and close to various international organizations, such as the United Nations and the World Trade Organization. Switzerland’s economy is based on a highly qualified and skilled labour force. Swiss companies are extremely competitive in the global markets. The Global Competitiveness Report 2017-2018 (WEF), which assesses the competitiveness landscape of 137 economies, consistently ranks Switzerland as one of the world’s most competitive economies. Switzerland’s international reputation as a research centre is beyond dispute.

Highlights

- Switzerland’s four national languages: German, French, Italian and Romansh
- Large international population: 25% of people living in Switzerland are foreign nationals (FSO, 2017)
- One of the highest annual per capita GDPs worldwide: CHF 78,700 in 2016 (FSO, 2018)
- Very low unemployment rate: 2.4% (FSO, June 2018)
- A rising Fintech community: www.swissfinancesstartups.com
- Most competitive economy in the world (WEF, 2018)
- Zurich is the city with the second best quality of life worldwide (Mercer, 2018)

Cost of living in St.Gallen

Based on data of the Swiss Federal Statistical Office (FSO), the University of St.Gallen recommends a monthly budget of approximately CHF 2,100 – CHF 2,500 for basic needs, including all living and studying expenses (accommodation, living, health, tuition fees, communication, transport, leisure, etc.).

Accommodation

Due to a relaxed housing market in St.Gallen, students can easily find accommodation at affordable rates. Typically, students share flats (from about CHF 500 a month) or rent their own flat (from about CHF 650 a month). The Student Union of the University of St.Gallen provides an extensive overview of available housing services.

Settling in St.Gallen

International students from non-EU/EFTA countries require a valid visa to enter Switzerland. Together with the admission confirmation from the University of St.Gallen, the application process can be started at the Swiss representative office in the corresponding home country. Please note that the visa authorities request, among other things, proof that prospective students have sufficient financial means to cover their stay in Switzerland. In the visa application they are therefore required to furnish proof that they have at least CHF 24,000 available to them. The visa authority accepts account statements from Swiss banks or from banks with a branch or representative office in Switzerland. The account must be in the name of the applicant, who must have the money available in the account.

To study in Switzerland, all international students need a residence permit. Application has to be made within 14 days of entering Switzerland at the resident office in your new place of residence.
More information on entry requirements and study permits for Switzerland can be found on the website of the State Secretariat for Migration (SEM) and on the website of the Federal Department of Foreign Affairs (FDFA).

- [www.sem.admin.ch > Entry & Residence > Entry](www.sem.admin.ch)
- [www.eda.admin.ch > Entry into Switzerland and residence](www.eda.admin.ch)

A list of Swiss representative offices abroad is available on the website of the Federal Department of Foreign Affairs (FDFA).

- [www.eda.admin.ch > Representations and travel advice](www.eda.admin.ch)

Visit us: [www.admissions.unisg.ch](www.admissions.unisg.ch)
The MBF programme attracts some of the smartest finance students from all over the world. It is our passion to give them an inspiring learning environment to develop strong analytical skills and a broad understanding of financial concepts. We want them to be prepared for the financial challenges of the future.

Prof. Dr. Manuel Ammann
Academic Director of the MBF