



Class of 2013/14

Wealth Management dossier

MASTER IN WEALTH MANAGEMENT

The Master in Wealth Management (MWM) at the Luxembourg School of Finance (LSF) is unique in the world. Launched last year, it attracted 30 young professionals from Africa to Asia and beyond.

LFF talked with course director, Professor Jos van Bommel, and the Class of 2013/14, to find out why *"an investment in knowledge always pays the best interest."*

The LSF is a very international and multicultural part of the University of Luxembourg and is located in the heart of the financial centre. The one-year MWM is entirely taught in English and can be studied on a full-time or part-time basis. With the number of students capped at 30, entry is competitive. The teaching is personal and each student is assigned an academic supervisor and industry mentor to guide them.

"The curriculum was developed by the LSF in close collaboration with the Private Banking Group Luxembourg (PBGL) and is supported by partners in industry. This enriches the curriculum with professional trainers, internships and job opportunities," explains Professor Jos van Bommel.

The curriculum is practice orientated and combines pure finance courses with law, tax and communication courses taught by renowned academics and industry professionals.

"The 28 courses are divided into investment-centric courses like fixed income, equities, real estate, hedge funds, derivatives, and alternative investments, and client-centric courses, like personal portfolio management, estate planning, as well as courses on law and ethics. Finally, the curriculum contains several "soft-skills" courses, such as communication skills, client acquisition and relationship management, business etiquette and professional service. For some of the "core" courses (such as estate planning or legal structures), panel discussions with experienced private bankers are central to the transfer of knowledge," van Bommel explains.



Jos van BOMMEL,
Professor,
University of Luxembourg

DILIGENCE IS THE MOTHER OF GOOD LUCK

Margaret Oladapo-Famuyide was one of the first professionals to apply for the new MWM.

"After a few years of working in retail banking in Nigeria, I decided to take my career in the financial industry to the next level. I wanted something more challenging, to carve a niche for myself and keep myself relevant and valuable in the financial sector. I did a little research and I discovered the MWM," comments Oladapo-Famuyide.

Within a few months, Oladapo-Famuyide was offered a place on the course and heading to Luxembourg.

"Studying in Luxembourg was the best decision and educational investment I have ever made. My experience in the classroom at the LSF was highly intellectual, exciting and fulfilling. We had lectures from well-known professors from across the world, but it was not just textbook finance. You gain practical exposure to a lot of subjects ranging from personal portfolio management, behavioral finance, private equity, private bank management, investment funds and a host of other very relevant subjects. You also get access to industry mentors who are ready and willing to guide you through the entire programme. The teaching method exposes you to a lot of studying as the program increases your quest for more knowledge."

Before joining the program, Janice Cheng Yu-hei had been working in Hong Kong's financial industry, specialising in private equity and investment advisory for institutional and high-net-worth clients. During her three years in the sector, Cheng Yu-hei witnessed the growth in wealth management in Asia and the need for qualified specialists. The decision to move to Luxembourg surprised her colleagues but she says completing the course, was a key milestone for her personal growth and professional development.

"The ten month training is challenging, but all the hard work is worth it. In addition to the intensive training to consolidate our financial knowledge, we are also given a global view of various elements of wealth management. The course helped me to better understand the needs of wealthy clients and the developing trends in the industry."



Margaret **OLADAPO-FAMUYIDE**,
Class of 2013/14

Janice **CHENG YU-HEI**,
Class of 2013/14





Milos **BIJELJIC**,
Class of 2013/14

HARD WORK, INTELLIGENCE, AND DISCIPLINE

After finishing his studies and having worked as a financial analyst in the construction and real estate industry, Serbian national Milos Bijeljic started to search for a program which was practice oriented, to give him the opportunity to earn international experience at the same time as earning a degree.

"My interest in financial areas such as private banking and managing the wealth of the high-net-worth individual brought me to the LSF. Luxembourg is a hub for private banking and the investment fund industry, a place of excellence and huge opportunities for young and ambitious people ready to learn and develop a career."

"Overall, the MWM program gives students a detailed insight and understanding of the products available on the financial markets for high-net-worth clients. We were taught how to manage their portfolios, how to choose the right legal structure for the client, the tax implications for such an investment, as well as the soft skills needed for the job of wealth manager. As a student with a financial background, topics in international taxation, philanthropy, legal structures and compliance helped me to understand the legal background of the business," concludes Bijeljic.



Class of 2013/14 Singapore

THE WAY TO WEALTH

"If a man empties his purse into his head no man can take it from him. An investment in knowledge pays the best interest."

Benjamin Franklin

Upon completion of the course, Cheng Yu-hei chose to specialise in investment in wealth management and is working as an intern in a family office in Luxembourg. Milos Bijeljic, is completing an internship at Schroders Investment Management and pursuing a career as a wealth manager focusing on Eastern Europe, and Russia. Oladapo-Famuyide was awarded a traineeship with a Swiss private bank in Luxembourg.

"The relevance of the knowledge gained for my MWM cannot be over emphasised. I am currently a trainee with UBS Luxembourg, in the Wealth Management, Asset Servicing, business risk management unit, and my job description entails 80% of the knowledge gained from the program. With the knowledge acquired from the Luxembourg School of Finance, I can say with all confidence that I am fully equipped and ready to hit the ground running," adds Oladapo-Famuyide.

In September the first cohort of the MWM concluded their course work in Singapore: A highlight of the curriculum is a week-long module at the Singapore Management University, where they followed a tailor made programme designed to deepen the students understanding of selected financial topics and learn about the growing Asian market for Wealth Management. The Singapore module includes lectures and workshops, panel discussions, and a visit to one of the largest Singapore banks.

The application period for the 2015/16 academic year opened in October. *"We are receiving applications almost every day, showing good news travels fast and that we are on the right track to make Luxembourg the world's best place to study Wealth Management", van Bommel concluded. GM*