



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. 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 to strengthen international collaborations.

Going International

Following on a hundred-year brilliant tradition of contributing to education, science and society, AUEB today enjoys broad international recognition. The international prestige and reputation of the university reflects the high level of teaching and research staff; the modern curricula on offer; the high employability of its graduates in the labor market; and its distinct social impact. 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. Today eight (8) Masters programs of AUEB are taught in English, and welcome hundreds of international students every year.

International Rankings

I. According to QS World University Rankings(2023), AUEB was ranked in place 317 globally in the Social Sciences category. AUEB has been also ranked among places 151-151-200 in the field of Accounting and Finance consequently from 2018 till 2023. QS Masters in Finance Rankings also rank AUEB in place 98 world widely.

II. According to US News (2022), AUEB was ranked in place 242 globally in the field of "Economics and Business".

III. According to Shanghai ARWU (2022), AUEB was ranked among places 201-300 in the field of Business Administration.

IV. According to University Ranking by Academic Performance URAP (2022), AUEB was ranked in place 292 in the field of Economics.

V. According to Repec /IDEAS Ranking (2022), AUEB ranked in place 206 globally in the category of "Top Economic Institutions", while, according to the same ranking, the Department of Accounting and Finance was placed 67th among "Top Financial Economics & Finance Departments".

VI. According to CEOWORLD Magazine Rankings, AUEB was ranked in place 95 globally among "World's Best Business Schools".

VII. According to Eduniversal, twenty (20) 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 (4 stars).

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 8 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 Technology
 - A. Department of Informatics
 - B. Department of Statistics
3. Offers a total of 29 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 or adjunct lecturers.
5. Hosts 33 Research Laboratories.

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. Currently, the Department has about twenty one (21) 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, while sixty six (66) PhD candidates have successfully completed their PhD dissertation, and are currently employed as faculty members or in major financial institutions and enterprises in Greece or abroad.

Faculty members of the Department 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

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

Siougla 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

Spyrou Spyros

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

Associate Professors

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 (under appointment)

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

Doukakis Leonidas

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

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

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 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

Tsekrekos Andrianos

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

Tsouknidis Dimitrios

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

Tzovas Christos

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

Assistant Professors

Chalevas Konstantinos

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

Karatzimas Sotirios

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

Sakkas Athanasios

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

Vlismas Orestis

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

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

The Masters program in Financial Management was established in September 2018 (M.D. 5584_3841/B'/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

Two Specializations

Financial Management

Data Driven Financial Management

Admission Criteria and Application Process

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

- Bachelor Degree (GPA) from a recognized university.
- Two recommendation letters.
- Very good command of the English language, as indicated by a TOEFL, TOEIC, IELTS score or CAE/CPE.
- Work experience (only for part time applicants).
- Personal interview by the Admissions Committee.

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>.

Required Documents:

- Copies of all University Degrees/Diplomas.
- Official Transcripts of marks received.
- CV in English.
- English language certification verifying very good command of the language (> C1 CEFR level).
- Two confidential recommendation letters.
- Proof of employment record, if any (required only for part time applicants).

Program's Structure and Curriculum

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. Students might alternatively undertake an internship instead of the MSc thesis.

Courses offered:

- a full time 12-month course
- a part time 24-month course

Financial Management

The specialization is addressed to students who are interested in attending a top quality master's program in Financial Management. The curriculum is designed to develop them into business executives that use their knowledge of advanced corporate finance and financial reporting tools in evaluating and resolving complex business situations. Students will:

- develop an advanced understanding of the use and implementation of applied financial management tools required for a successful and efficient management of a multinational company.
- be qualified to work as top executives in the financial management business field.

Data Driven Financial Management

The program aims to attract students interested in attending a quality master's program with core orientation in Financial Management, who are also interested in acquiring technical skills in data analytics that will help them resolve corporate problems that require the analysis of large amounts of financial data. The program is also addressed to business executives who wish to develop their business decision-making skills by using insights derived from available data and evolve their skills in the challenging scientific field of Financial Management.

Specialization:
Financial Management
Curriculum – 12 months full time course

PREPARATORY COURSES		Introduction to Financial Accounting	
		Introduction to Finance	
		Fundamentals of Econometric & Statistical Analysis	
		Principles of Programming	
FIRST SEMESTER		SECOND SEMESTER	
COMPULSORY MODULES		COMPULSORY MODULES	
Financial Management	5 ECTS	Investment Management	5 ECTS
Econometric Methods	5 ECTS	Accounting Measurement for Financial Instruments IFRS 9	5 ECTS
Accounting for Corporations I	5 ECTS	Fundamental Analysis of Investments	5 ECTS
Corporate Finance	5 ECTS	ELECTIVE MODULES Students must select three courses equal to a total of 15 Credits	15 ECTS
International Finance	5 ECTS		
Accounting for Corporations II	5 ECTS	Derivatives Markets and Valuation	5 ECTS
Total	30 ECTS	Sustainability Management and Reporting	5 ECTS
SUMMER MONTHS		Financial Planning	5 ECTS
<p>Analysis, Writing, and Presentation of the Thesis.</p> <p>Students may undertake their thesis in pairs or on their own, upon approval of the Steering Committee. Full time (or even part time) students may alternatively substitute the dissertation with an internship, upon approval of the Steering Committee.</p> <p>A Seminar for the Preparation of the thesis takes place during the third semester. Successful completion of the seminar is a prerequisite for the initiation of the thesis.</p>		Mergers and Acquisitions	5 ECTS
		Corporate Financing: Trends and Developments	5 ECTS
		Commercial and Investment Banking	5 ECTS
		Fraud Examination	5 ECTS
		Taxation Issues	5 ECTS
Total	15 ECTS	Total	30 ECTS

For part time students (24- months course), eight (8) courses are offered in the first year of studies and four (4) in the second, and classes are held during evening hours only. More detailed information regarding student obligations, class attendance and payment of tuition fees are included in the Program’s Academic Regulations.

Specialization:
Data Driven Financial Management
Curriculum – 12 months full time course

PREPARATORY COURSES		Introduction to Financial Accounting	
		Introduction to Finance	
		Fundamentals of Econometric & Statistical Analysis	
		Principles of Programming	
FIRST SEMESTER		SECOND SEMESTER	
COMPULSORY MODULES		COMPULSORY MODULES	
Financial Management	5 ECTS	Investment Management	5 ECTS
Econometric Methods	5 ECTS	Accounting for Corporations II with Analytics	5 ECTS
Accounting for Corporations I	5 ECTS	Financial Statement Analysis and Valuation with Analytics	5 ECTS
Corporate Finance with Analytics	5 ECTS	ELECTIVE MODULES Students must select three courses equal to a total of 15 Credits (at least 1 from each each group)	15 ECTS
International Finance	5 ECTS	Group I	
Machine Learning Principles and Applications in Financial Management	5 ECTS	Derivatives Markets and Valuation	5 ECTS
Total	30 ECTS	Sustainability Management and Reporting	5 ECTS
SUMMER MONTHS		Financial Planning	5 ECTS
<p>Analysis, Writing, and Presentation of the Thesis.</p> <p>Students may undertake their thesis in pairs or on their own, upon approval of the Steering Committee. Full time (or even part time) students may alternatively substitute the dissertation with an internship, upon approval of the Steering Committee.</p> <p>A Seminar for the Preparation of the thesis takes place during the third semester. Successful completion of the seminar is a prerequisite for the initiation of the thesis.</p>		Group II	
		Financial Data Analytics, Risk Management & Innovation	5 ECTS
		Financial Technology (FinTech)	5 ECTS
		Auditing & Fraud Detection with Analytics	5 ECTS
		Data Management & Cyber Security	5 ECTS
Total	15 ECTS	Total	30 ECTS

“I enjoy being in this Master program. ... I really love additional opportunities provided to us in being in this program. Both the secretariat and the professors encourage us to take the maximum of our studies, in participating in online seminars, accessing material provided by the university’s resources and in engaging in university’s online activities.”

Panos Papachristou, part time class 2020

“I chose to study at the MSc program in Financial Management because of the courses that it was offering. ... I am certain that this master gave me the tools to succeed in the future. Furthermore, the university itself is one of the most recognizable universities across the world... Being a student of the MSc was a great experience and I have to admit that the professors were absolutely outstanding...”

Dimitrios Kefis, full time class 2019



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 may be exempt from the tuition fees according to law no.4957/2022.

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 at the new fully renovated building of AUEB situated at 2 Troias Str.

Workshops

The program offers for free several optional workshops per year on softwares that are considered essential in the financial manager's profession, so as to better qualify its graduates for the highly competitive labor market. Workshops that are being currently offered include:

- **Microsoft Excel** for Finance Professionals
- **Python** for Financial Applications
- **Power BI** and Data Visualization
- **Soft Skills**

Accreditations

The program's curriculum is accredited by major international professional organizations such as the Association for Chartered Certified Accountants (**ACCA**) and the Certified Financial Analysts (**CFA**) association.

University Affiliation Program  **CFA Institute®**



Research Laboratories

The Laboratory of Accounting Applications

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

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 Eikon for Students, Audit Analytics, 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

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

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 guest 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 Laboratory for International Shipping, Finance and Management (interdepartmental)

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 Centers and Academic Institutions worldwide.
- Collaborate with various public and private organizations.
- Develop educational, research-based and other similar activities.
- Organize 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 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.

"I really enjoy the lectures... The program is well organized and students have the ability to select from a range of courses, depending on their field of specialization. I also liked the separation of the semester into two bimesters, which enables a more focused learning environment. I also like the students here. They are very friendly and I have already met several fellow students from other subjects..."

Marvin Prante, full time class 2021

The Athens Experience

The world knows the city of Athens as the cradle of Western Civilization. Our international students discover Athens for what it really is: a vibrant metropolis teeming with culture, where students form memories and relationships for life. Many of the city's notable sites can be found in the city center where AUEB is conveniently located. In addition to the Acropolis, which is visible from the University, many of the country's museums can be found in direct vicinity: the National Archaeological Museum, the Acropolis Museum, the Museum of Cycladic Art and the Byzantine Museum provide only a few options for cultural experiences. Athens is full of exciting possibilities all year long. The nearby Psiri region, with its inner-city authenticity, the adjacent Monastiraki with its antique stores, and Ermou Street, the busiest shopping street, are all located within walking distance from AUEB's urban campus. During summer, Athens comes alive with musical and theatrical events. Indoor and outdoor theaters and cinemas, as well as terraces, welcome visitors from all corners of the world. Finally, the Greek islands, many of which are just a few hours away by boat, offer ample opportunity for excursions.

In the end, Athens is so much more than just a city of historical interest. It is a truly multicultural, authentic metropolis with something for everyone. Our students come to Athens from all over the world; by the time they leave they are Athenians at heart!

"I was very satisfied with the quality, generally, of the master. It combined superior knowledge with applications and examples that come straight from the real world ..."

Vasilis Paraskevopoulos, full time class 2019





<https://dept.aueb.gr/el/msc-fm>