



Contents

AI Applications	4
AI Ethics.....	5
Alternative Assets.....	6
Asset Allocation & Portfolio Construction	7
Asset Classes	8
Bank ALM & Treasury Management	9
Banking Risk Management	10
Basel Framework.....	11
Bond Markets.....	12
Building Blocks.....	13
Business of Banking & Finance.....	14
Climate Risk	15
Collective Investment Schemes (UK)	16
Commodities.....	17
Consumer (Retail) Banking	19
Contracts for Difference (CFDs)	20
Corporate Banking Products (Credit)	21
Corporate Banking Products (Noncredit).....	22
Corporate Finance	23
Corporate Governance	24
Corporate Valuation.....	25
Counterparty Credit Risk (CCR) Management	26
Credit Analysis	27
Credit Derivatives.....	28
Credit Risk Appetite	29
Credit Risk Customer Management	30

Credit Risk Management	31
Credit Risk Measurement	32
Credit Risk Mitigation	33
CSR & RBC	34
Custody & Fund Services	35
Data, AI, & Machine Learning (ML)	36
Digital Assets	37
Digital Transformation in Banking	38
Economic Analysis	39
Emerging Markets	40
Equity Derivatives	41
Equity Markets	42
Equity Trading	43
Equity Valuation & Analysis	44
ESG Investing	45
ESG Risk Management	46
ETFs	47
European Regulation	48
Excel Techniques	49
Exotic Options	50
Financial Management	51
Financial Statement Analysis	52
Fixed Income Analysis	53
Fixed Income Strategies	54
Foreign Exchange	55
Forwards & Futures	56
Global Compliance (2024)	57
Global Financial Crisis	58
Global Financial Regulation	59
Hedge Funds	60
Hybrid Securities	61
Interest Rate Options	62
Interest Rate Mathematics	63
Interest Rate Risk Management	64
Introduction to Credit Risk	65
Introduction to Derivatives	66
Introduction to Financial Markets	67
Introduction to Sustainability & ESG	68
Investment Companies (US)	69

Islamic Banking & Finance	70
IT for Non-IT Professionals	71
Life of a Trade	72
Liquidity Risk Management	73
Loan Trading	74
Market Risk Management	75
Model Risk Management	76
Money Markets	77
Operational Risk Management.....	78
Options	79
Payments	80
Portfolio Theory & Practice	81
Prime Brokerage	82
Private Capital	83
Private Wealth Management Products & Services	84
Problem Credit Management.....	85
Quantitative Trading	86
Real Estate	87
Risk Management for Asset Managers.....	88
Securities Lending	89
Securitization	90
Skills for Corporate Bankers	91
Skills for Investment Bankers	92
Skills for Private Wealth Managers.....	93
Structured Products.....	94
Sustainable Assets	95
Sustainability Data & Reporting	96
Sustainable Finance	97
Swaps	98
Technical Analysis.....	99
Trade Finance	100
Transaction Banking.....	101
US Regulation.....	102

AI Applications

Artificial intelligence (AI) has revolutionized financial technology (FinTech), introducing a wide range of new tools that are transforming the business of finance across departments and functions. Designed for those with a basic understanding of AI, this course explores how AI is changing finance through a series of short case studies.

This course covers topics including:

- The use of robotic process automation (RPA) in trade processing
- The development and applications of the Internet of Things (IoT)
- The development and adoption of robo-advice in wealth management
- The role that AI can play in assessing and managing credit risk
- The role of AI systems in fraud detection and management and compliance
- The uses and applications of AI in wealth and asset management
- The development and evolution of chatbots and their role in the financial industry
- The role that AI can play in effective transaction cost analysis (TCA)

Learner Profile

This course is designed for financial professionals who wish to better understand the practical uses of AI in finance. It is appropriate for new hires and for experienced professionals who want to improve their knowledge and understanding of the applications of AI.

Tutorial Listing

AI Applications – RPA in Trade Processing	20 minutes
AI Applications – Internet of Things (IoT)	20 minutes
AI Applications – Robo-Advice	20 minutes
AI Applications – Credit Risk	20 minutes
AI Applications – Fraud & Compliance	30 minutes
AI Applications – Wealth & Asset Management	30 minutes
AI Applications - Chatbots	25 minutes
AI Applications - Transaction Cost Analysis (TCA)	20 minutes

AI Ethics

Artificial intelligence (AI) has revolutionized financial technology (FinTech), creating a wave of new tools that are transforming the business of finance. Unfortunately, these AI technologies have sometimes been introduced without the necessary ethical considerations, which has led to unnecessary scandals and harms to individuals. Thus, one of the most important challenges the AI community faces is to develop algorithms that can contribute to both individual and social wellbeing.

This course looks at AI ethics in detail, covering topics such as:

- The fundamentals of ethics and practical ethics and how they relate to AI
- The classic principles of practical ethics and their application to AI ethics
- The key ethical principles that are specific to AI ethics
- The key ethical issues surrounding the use of AI algorithms, such as bias/discrimination and data privacy and security, and the regulatory and industry response in that regard

Learner Profile

This course is designed for financial professionals who wish to familiarize themselves with the key ethical issues and considerations in relation to the use of AI. It is appropriate for new hires, whether from a technical background or not, as well as for more experienced professionals who want to improve their awareness and knowledge of an important and emerging discipline.

Tutorial Listing

AI Ethics – An Introduction	45 minutes
AI Ethics – Key Principles	45 minutes
AI Ethics – Key Issues	30 minutes
AI Ethics – Bias & Discrimination	35 minutes
AI Ethics – Data Privacy & Security	30 minutes

Alternative Assets

Alternative assets, also referred to as alternative investments, or simply alternatives, are a disparate group of assets and investment vehicles that fall outside the mainstream asset classes (typically regarded as equities, fixed income, cash, and real estate).

Examples of alternatives include real assets, such as commodities and collectibles, relatively recent entrants into the space, such as crypto assets and alternative financing platforms, and alternative investment vehicles. These include private equity, venture capital, hedge funds, and liquid alternatives (liquid alts).

This course provides a high-level introduction to this broad range of assets, looking at some of the distinguishing features, benefits, and drawbacks of each.

Learner Profile

This course is designed for new recruits to the asset management industry or more experienced staff looking to refresh their knowledge of alternative assets.

Tutorial Listing

Alternative Assets – An Introduction	70 minutes
Liquid Alternatives	45 minutes

Asset Allocation & Portfolio Construction

Asset allocation is the process of deciding how an investment portfolio should be distributed among different asset classes. The importance of the process cannot be underestimated, with studies showing that the vast majority of portfolio performance depends on the asset allocation decision.

This course looks at the key elements of asset allocation and portfolio construction for investors and portfolio managers, covering topics such as:

- The importance of asset allocation in creating a well-diversified portfolio
- The purpose of strategic asset allocation (SAA) and how it represents the most important decision in the investment process
- The various approaches to rebalancing a portfolio and the considerations when undertaking rebalancing
- The key objectives of TAA and some of the tools used in the pursuit of these objectives
- The techniques that can be used to measure and evaluate the success or otherwise of an SAA or TAA strategy
- The purpose of investment policy statements in both an institutional and retail context
- The key elements in a typical investment policy statement

Learner Profile

This course is designed for new recruits to the asset management industry or more experienced staff that are looking to refresh their knowledge of fundamental asset allocation concepts.

Tutorial Listing

Asset Allocation – An Introduction	60 minutes
Strategic Asset Allocation (SAA)	60 minutes
Tactical Asset Allocation (TAA)	55 minutes
Asset Allocation – Scenario	20 minutes
Investment Policy Statements	30 minutes

Asset Classes

Asset classes are the building blocks of portfolio construction/asset allocation. Most investment professionals recognize four mainstream asset classes – equities, fixed income/bonds, cash and cash-equivalents, and real estate – and a fifth, nonmainstream class known as alternative assets.

This course examines the basic categorization of asset classes (including some of the disagreement among investment professionals around it), their distinguishing features, and the methods investors and portfolio managers use to evaluate their key risk and reward characteristics. It also describes specific asset classes and associated markets in detail.

Learner Profile

This course is designed for:

- New recruits to the asset management industry
- Portfolio and money managers looking to refresh their knowledge
- Private banking/wealth management executives and client relationship managers
- Individual investors seeking insights into the different type of asset class

Tutorial Listing

Asset Classes – Primer	11 minutes
Asset Classes – Types	80 minutes
Asset Classes – Investing	60 minutes

Bank ALM & Treasury Management

This course describes the increasingly complex world of asset-liability management (ALM) and treasury management. These functions are responsible for controlling some of the many risks faced by financial institutions, particularly commercial banks. As such, the performance of the ALM/treasury function is fundamental to a bank's ability to thrive in different economic environments. A well-run ALM/treasury operation improves the reputation of an organization and should identify profitable opportunities with a balanced division of risk and reward.

Topic covered by this course include:

- The basic structure of bank balance sheets and income statements
- The key ratios and measures used to assess risk, regulatory compliance, and bank performance
- The role of ALM/treasury management in managing risk, profit optimization, and ensuring regulatory compliance
- The risk management framework for ALM and treasury management
- The issues and challenges associated with making strategic ALM decisions and the role of balance sheet management in strategic ALM
- The tools and techniques that banks use to manage liquidity and interest rate risk
- The role of bank treasury operations and the most appropriate organizational structure for those operations

Learner Profile

This course is aimed primarily at those working in a commercial/wholesale banking environment where risk assessment is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking businesses as well.

Tutorial Listing

Bank Balance Sheets	75 minutes
ALM & Treasury Management – An Introduction	75 minutes
ALM – Strategic ALM	75 minutes
ALM – Tools & Techniques	75 minutes
ALM & Treasury Operations	75 minutes
Treasury Cash Management – Scenario	45 minutes

Banking Risk Management

A healthy banking sector is crucial to the health of a developed economy. The very business of banking involves managing risk and recent events have highlighted the damage that poor risk management can cause to both individual banks and the overall financial system. While there is nothing new about bank risk (banks have been failing since they were invented), something clearly went awry as these events testify.

This course describes banking risk management in detail, covering topics such as:

- The definition of risk in the context of banking
- Key risk concepts such as risk capacity, risk appetite, risk tolerance, and risk exposure
- The criteria for successful risk management and the difference between top-down and bottom-up risk management
- The main risk types and how they influence a bank's risk management framework (RMF)
- Key risk measures and the benefits and issues associated with their use
- Risk modeling, model risk, and data quality issues
- The relationship between business strategy and risk and the importance of aligning risk appetite with strategy
- The stages in the risk decisioning process and how such decisions can impact risk exposure
- The difference between "originate-to-hold" and "proactive" approaches to managing risk
- The various tools and techniques that banks use for assessing and managing/mitigating risk
- Stress testing
- Risk reporting, from the perspective of both internal reports and external/regulatory reports

Learner Profile

This course is aimed primarily at those working in a commercial/wholesale banking environment where risk management is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking businesses as well.

Tutorial Listing

Risk – Primer	6 minutes
Risk Management – An Introduction	75 minutes
Risk Management – Risk Types & Measurement	45 minutes
Risk Modeling	35 minutes
Risk Management – Business Strategy & Risk Decision-Making	50 minutes
Risk Management – Tools & Techniques	60 minutes
Stress Testing – An Introduction	75 minutes
Stress Testing in Practice	60 minutes
Risk Management – Reporting	60 minutes

Basel Framework

The Basel Framework is a set of standards published by the Basel Committee on Banking Supervision (BCBS), the primary global standard setter for the prudential regulation of banks. BCBS member countries have agreed to implement these standards and apply them to internationally-active banks in their jurisdictions. This course covers the key elements of the Basel Framework, including:

- The evolution of regulatory capital requirements from the 1988 Basel Capital Accord (Basel I) to the "three pillars" approach introduced by Basel II and retained by Basel III
- The key components of the capital adequacy regime under Basel III, including the definition of qualifying capital, capital buffers, and minimum capital ratios
- The various permitted approaches for regulatory capital calculations for Pillar 1 risks
- The components and methodology of the Basel III liquidity ratios (LCR and NSFR) and the leverage ratio
- The requirements for banks and regulators under Pillar 2, including details of ICAAP and SREP
- The disclosure requirements under Pillar 3 and the associated reporting challenges for banks

Learner Profile

This course aims to provide risk management personnel, bankers, analysts, and other staff working at banks with an in-depth understanding of the Basel III regulatory framework.

Tutorial Listing

Basel III – An Introduction	60 minutes
Basel III – Pillar 1 & Capital Adequacy	45 minutes
Basel III – Measurement Approaches	60 minutes
Basel III – Liquidity & Leverage	55 minutes
Basel III – Pillar 2 & ICAAP	60 minutes
Basel III – Pillar 3 & Risk Reporting	45 minutes

Bond Markets

This course provides an overview of the major bond markets around the world, including:

- US bond markets (Treasury, agency, corporate, and municipal)
- UK gilts
- European bond markets
- Asia-Pacific bond markets (Japan, Hong Kong, Singapore, China, & Australia)
- Canadian bond market
- Eurobonds and international bonds

Learner Profile

This course is aimed primarily at new recruits working in banks, asset management firms, and other financial institutions, in addition to support staff looking to expand their knowledge of global bond markets. More experienced personnel may also find the course useful if they wish to improve or update their knowledge of specific markets.

US Bond Market	70 minutes
Municipal Bonds (US) – An Introduction	60 minutes
Municipal Bonds (US) – Investing	60 minutes
UK Bond Market	75 minutes
European Bond Market	70 minutes
Japanese Bond Market	60 minutes
Hong Kong Bond Market	60 minutes
Singapore Bond Market	60 minutes
Chinese Bond Market	60 minutes
Australian Bond Market	45 minutes
Canadian Bond Market	45 minutes
Eurobonds & International Bonds	45 minutes

Building Blocks

This course contains some of the key building blocks for financial markets, covering a number of mathematical and statistical concepts that are imperative for comprehending the pricing and valuation of many instruments as well as various portfolio management concepts.

The course makes significant use of video-based training and interactive spreadsheet exercises to show the value of Microsoft Excel when it comes to performing calculations associated with these mathematical and statistical concepts. Excel-based videos focus on specific practical and job-related tasks, such as estimating volatility, measuring correlation, or performing a regression analysis. Learners then practice the Excel functions and calculations themselves within an attached Excel worksheet, applying their newly-acquired knowledge and skills via questions and exercises.

Learner Profile

This course is designed primarily for new or recent recruits to banks, asset managers, and other financial institutions. It should also be useful for senior or more experienced professionals seeking to refresh or enhance their knowledge of some fundamental mathematical and statistical concepts and their application in Excel.

Tutorial Listing

Indices, Exponents, & Logs	45 minutes
Logs – Excel Interactive	10 minutes
Mean, Median, & Mode – Excel Interactive	15 minutes
Probability	60 minutes
Distributions	60 minutes
Normal Distribution – Excel Interactive	20 minutes
Skewness & Kurtosis – Excel Interactive	15 minutes
Volatility Estimation	45 minutes
Volatility – Excel Interactive	20 minutes
Correlation Analysis	30 minutes
Correlation & Covariance – Excel Interactive	20 minutes
Regression Analysis	45 minutes
Regression Analysis – Excel Interactive	30 minutes
Calculus – Differentiation	45 minutes
Calculus – Integration	45 minutes

Business of Banking & Finance

Banks and other financial institutions play a vital role in both the economy and society as a whole. The pivotal position of banks in particular revolves around the importance of “moving money” and banks’ role as intermediaries in this process. But the fundamental nature of their role as intermediaries in the financial system should not mask the fact that banks are highly complex institutions, with many interrelated parts.

This course provides an overview of the banking and financial industry, incorporating detailed coverage of the role of investment banks, corporate banking businesses, consumer/retail banks, asset managers, wealth managers, pension/retirement funds, and insurance companies. The course also looks at the influence and impact of so-called “shadow banking” entities (nonbank financial intermediaries).

Learner Profile

This course is designed in particular for new recruits to the banking industry, but more senior personnel seeking to better understand or refresh their knowledge of the role and function of modern banking institutions may also find the course useful.

Tutorial Listing

Banking – Primer	10 minutes
Business of Investment Banking	45 minutes
Business of Corporate Banking	60 minutes
Business of Consumer (Retail) Banking	60 minutes
Shadow Banking	60 minutes
Business of Asset Management	60 minutes
Business of Wealth Management	60 minutes
Business of Pensions & Retirement	75 minutes
Business of Insurance	80 minutes

Climate Risk

Around the world, industries are grappling with the implications of climate risk as extreme weather events and climate change threaten business operations, livelihoods, infrastructure, human and animal health, and human lives. The financial industry is increasingly recognizing the material impact that climate risk may have on all aspects of its operations. In response, the industry is seeking to integrate climate risk assessment in its broader risk management processes.

This course provides detailed coverage of climate risk, covering topics such as:

- The definition of climate risk and its implications for financial institutions
- The high-level process for assessing climate-related risk
- The main approaches to climate-related risk assessment and measurement
- The issue of decarbonization from the banking industry's perspective
- The use of stress testing as a tool to help understand and quantify the financial impact of climate risk under various scenarios

Learner Profile

This course provides a broad overview of climate risk for financial professionals involved in risk assessment, investment management, and credit, as well as those seeking a general understanding of this emerging risk category.

Tutorial Listing

Climate Risk – An Introduction	60 minutes
Climate Risk Measurement – An Introduction	25 minutes
Climate Risk Measurement – Approaches	60 minutes
Climate Risk – Banking & Decarbonization	50 minutes
Climate Risk – Stress Testing	55 minutes

Collective Investment Schemes (UK)

CIS are funds that pool together money from different investors. By investing the funds in many different companies, the funds can be well-diversified. This course explains the features of CIS and introduces the different categories of CIS – authorized, recognized and unregulated CIS. You will also learn about the attractions and drawbacks of investing in a CIS.

Learner Profile

This course is designed for anyone looking to a high-level overview of fund structures in the UK.

Tutorial Listing

Collective Investment Schemes (UK)	60 minutes
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Commodities

Commodities are omnipresent in everyday life, from the food we eat to the homes we live in and the cars we drive. It is no surprise, therefore, that commodities are big business, with billions of dollars being traded every day on commodity markets around the world.

This course describes the world of commodities and commodities trading in detail, covering topics such as:

- The different commodity groups that are bought and sold globally and those that act as feedstocks (“raw materials”) to make other goods
- The market for physical commodities, including key concepts such as basic contract terminology, pricing, logistics, trade flows, and storage
- The role that commodity derivatives markets play in facilitating the management of risk
- Price risk management (hedging) from the perspective of commodity buyers or sellers
- Energy markets such as crude oil, natural gas/LNG, coal, electricity, and renewables
- The process of oil refining and how it used to make various petroleum products
- The major petrochemical groups and how they have become a tradable commodity class in their own right
- Emissions trading
- Agricultural commodities such as grains, oilseeds, livestock, softs, and dairy
- Gold and other precious metals
- Ferrous and nonferrous metals
- Pulp and its role in the paper and packaging industry

Learner Profile

This course is primarily designed for new or recent recruits to banks, commodity firms, fund managers, or other institutions with a commodities trading business. The course will also be useful for senior or more experienced professionals at these firms who are seeking to refresh or enhance their knowledge of the commodities business today. Staff at FMCG (fast-moving consumer goods) companies may also find the course to be of value.

Tutorial Listing

Commodities – An Introduction	75 minutes
Commodities – Physical Trading	45 minutes
Commodities – Derivatives Trading	55 minutes
Commodities – Risk Management & Hedging	60 minutes
Commodities – Crude Oil	55 minutes
Commodities – Oil Products	60 minutes
Commodities – Petrochemicals	45 minutes
Commodities – Natural Gas	45 minutes
Commodities – LNG	45 minutes
Commodities – Coal	45 minutes
Commodities – Electricity	45 minutes
Commodities – Renewables	45 minutes
Commodities – Emissions	45 minutes
Commodities – Grains	60 minutes
Commodities – Oilseeds	60 minutes
Commodities – Livestock	60 minutes
Commodities – Softs	60 minutes
Commodities – Dairy	60 minutes
Commodities – Precious Metals	60 minutes

Commodities – Nonferrous Metals	60 minutes
Commodities – Ferrous Metals	50 minutes
Commodities – Pulp & Packaging	60 minutes

Consumer (Retail) Banking

A powerful combination of new technology and enabling regulation has led to significant changes in the consumer (retail) banking industry in recent times. This course provides a high-level overview modern-day consumer banking, covering topics such as:

- Major credit product lines, and the typical stages of the loan application and approval process
- Various noncredit products that consume banks offer their customers, including checking/current accounts, savings and investment products, payments services, FX, insurance, and product “bundles”
- Best practice in omnichannel delivery and the steps required to break free of silo-based thinking in order to facilitate a seamless customer journey through the product sales cycle
- Customer experience in an omnichannel environment
- Risk and risk management for consumer banking operations

Learner Profile

This course is suitable for new recruits to the consumer/retail banking business as well as more senior personnel seeking to understand the interrelated aspects of consumer banking product lines and distribution channels, particularly in light of new entrants seeking to disrupt the traditional landscape through remote digital channels.

Tutorial Listing

Consumer Banking Products – Credit	60 minutes
Consumer Banking Products – Noncredit	45 minutes
Consumer Banking – Omnichannel Delivery	45 minutes
Consumer Banking – Customer Experience	45 minutes
Consumer Banking – Risk Management	60 minutes

Contracts for Difference (CFDs)

Contracts for difference are a popular form of derivatives trading in some jurisdiction. A CFD is a leveraged product that enables traders to receive almost all the benefits of owning a stock or other underlying security, without actually owning it.

Learner Profile

This course is aimed primarily at new recruits to banking and other financial institutions, in addition to support staff looking to expand their knowledge of CFDs. More experienced personnel may also find the course useful if they wish to improve or update their knowledge.

Tutorial Listing

Contracts for Difference (CFDs)	45 minutes
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Corporate Banking Products (Credit)

Corporate banking businesses provide banking services to corporate customers that come in all shapes and sizes, from relatively small domestic businesses to huge multinational corporations. This means that the banking needs of these customers are quite diverse, as is the range of products and services that has been developed to meet those needs.

This course describes in detail the various credit products corporate banking businesses offer their customers. Topics covered include:

- The range of products, both credit and noncredit, offered by corporate banking businesses
- The cash conversion cycle and how this, and timing mismatches between cash inflows and outflows, gives rise to the need for short-term funding
- Funded short-term credit products such as overdrafts and short-term loans
- Accounts receivable financing such as invoice discounting, factoring, forfaiting, and supply chain finance
- Term finance products, including term loans, real estate (property) loans, and project finance
- Asset-based finance and how it meets corporates' business needs
- Trade finance services as well as both funded and unfunded trade finance products
- Project finance, including the process and parties involved
- The importance of syndicated lending and the end-to-end process involved in forming and managing a syndicated loan
- The main risks associated with the provision of credit products and how these risks can be managed and mitigated

Learner Profile

This course will provide new and recent recruits to the banking industry with a solid grounding in the key credit products provided by corporate banks. It will also be useful for more experienced bankers and relationship managers seeking to refresh or enhance their knowledge of corporate banking in a modern world.

Tutorial Listing

Corporate Banking Products – An Introduction	60 minutes
Corporate Banking Products – Short-Term Finance	75 minutes
Corporate Banking Products – Accounts Receivable Finance	75 minutes
Corporate Banking Products – Term Finance	75 minutes
Corporate Banking Products – Asset-Based Finance	75 minutes
Corporate Banking Products – Trade Finance	75 minutes
Corporate Banking Products – Project Finance	75 minutes
Corporate Banking Products – Syndicated Lending	75 minutes

Corporate Banking Products (Noncredit)

Corporate banking businesses provide banking services to corporate customers that come in all shapes and sizes, from relatively small domestic businesses to huge multinational corporations. This means that the banking needs of these customers are quite diverse, as is the range of products and services that has been developed to meet those needs.

This course describes in detail the various noncredit products corporate banking businesses offer their customers. Topics covered include:

- Cash management products and services such as cash and checking services, electronic funds transfer (EFT), and cards
- Account management services such as sweeping and pooling
- Payments products and services offered to corporate banking customers, including debit and credit transfers, standing orders, bulk payments, cross-border payments, checks, and card payments
- Risk management products that can be used to mitigate price risks relating to foreign exchange, interest rate, and commodity exposures
- Advisory and other services such as debt and equity fund raising, M&A and restructuring activities, asset management, brokerage, and research

Learner Profile

This course will provide new and recent recruits to the banking industry with a solid grounding in the key noncredit products provided by corporate banks. It will also be useful for more experienced bankers and relationship managers seeking to refresh or enhance their knowledge of corporate banking in a modern world.

Tutorial Listing

Corporate Banking Products – Cash Management	75 minutes
Corporate Banking Products – Payments	75 minutes
Corporate Banking Products – Risk Management	75 minutes
Corporate Banking & Interest Rate Risk – Scenario	45 minutes
Corporate Banking Products – Advisory & Other Services	60 minutes

Corporate Finance

Creating, enhancing, maximizing corporate value – corporate finance is at the heart of both investment banking and corporate structures. Drawing upon both financial theory and real-world practical applications, this course will help bankers, financial managers, and other professionals understand the key concepts that underlie company analysis and execution of corporate finance decisions.

Topics covered in this course include:

- The key tasks that corporate finance teams undertake to ensure that companies have effective financial management
- The different types of business structure, from sole proprietors to multinational corporations
- The factors that influence capital structure decisions and how such decisions can impact solvency and liquidity
- The tools used to determine debt and equity capital costs
- The options available to companies to finance their development and the reasons why they may choose one type of funding over another
- The methods of evaluating capital investment decisions
- The key accounting metrics use to measure business performance
- The importance of a company's dividend/payout policy
- The role of M&A in a company's development and the financial and strategic motives for M&A deals

Learner Profile

This course is aimed at investment bankers, financial managers, analysts, and other professionals involved in the analysis and valuation of companies. While the course is aimed primarily at those who are new to the area of corporate finance, more experienced professionals looking for a quick refresher or a modern perspective should also find that the course has something to offer.

Tutorial Listing

Corporate Finance – An Introduction	60 minutes
Corporate Finance – Capital Structure & Liquidity	60 minutes
Corporate Finance – Cost of Capital	60 minutes
Corporate Finance – Raising Capital	60 minutes
Corporate Finance – Project Appraisal & Capital Budgeting	60 minutes
Corporate Finance – Measuring Business Performance	60 minutes
Corporate Finance – Payout Policy	60 minutes
Mergers & Acquisitions (M&A) – An Introduction	60 minutes
Mergers & Acquisitions (M&A) – Analysis	40 minutes
Corporate Finance – Scenario	30 minutes

Corporate Governance

Corporate governance is concerned with optimizing and improving how companies are managed and monitored, with the goal of benefiting all stakeholders and minimizing downside risks. Shareholders, the board of directors, management, employees, and other stakeholders all have a role to play in ensuring that companies adhere to the highest governance standards. This course explores the increasingly challenging world of corporate governance in detail.

Topics covered in this course include:

- The benefits of “good” corporate governance
- The different theories of corporate governance and how they explain why companies might fail
- The key principles, guidelines, and regulations that influence corporate governance today
- The concept of individual accountability and how it has obtained greater prominence in a corporate governance context
- The key components of an effective corporate governance structure
- The structure and role of a typical board of directors as well as its various committees
- The role of risk, audit, and compliance
- The impact of shareholders and investors, especially institutional investors, on corporate governance
- The role of industry regulators/supervisors in overseeing and guiding corporate governance

Learner Profile

This course is aimed at financial professionals – including managers, experienced staff, and new entrants – who play a role in the ethical, accountable, and effective operations of financial firms. While the course may be most helpful to those with direct corporate governance responsibilities, all employees will benefit from an improved understanding of contemporary corporate governance standards and practices.

Tutorial Listing

Corporate Governance – An Introduction	50 minutes
Corporate Governance in Practice	50 minutes

Corporate Valuation

How much is a company worth? This is the fundamental question that many analysts operating in financial markets seek to answer. For such analysts, the key question that they have to address is "*what is value?*"

This course describes common techniques that financial analysts employ to arrive at a start-point in the value negotiation. Topics covered include:

- The purpose of corporate valuation and the key valuation metrics
- The difference between absolute and relative valuation methodologies
- The mechanics of trading and transaction comparables analysis
- The use of discounted cash flow (DCF) analysis to derive the intrinsic value of a company
- The use of merger analysis to determine the price an acquirer should pay for a possible target
- The mechanics of a leveraged buyout (LBO) analysis
- The use of Excel by analysts when building LBO and merger models

Learner Profile

This course is aimed at investment bankers, private equity analysts, and other finance professionals who are involved in the valuation of companies. While the course is aimed primarily at those who are new to the area of corporate valuation, more experienced professionals looking for a quick refresher or a modern perspective should also find that the course has something to offer.

Tutorial Listing

Corporate Valuation – An Introduction	60 minutes
Corporate Valuation – Trading Comparables	60 minutes
Corporate Valuation – Transaction Comparables	60 minutes
Corporate Valuation – DCF Analysis	60 minutes
Corporate Valuation – LBO Analysis	60 minutes
LBO Model Building – Excel Interactive	30 minutes
Corporate Valuation - Merger Analysis	60 minutes
Merger Model Building – Excel Interactive	30 minutes

Counterparty Credit Risk (CCR) Management

Counterparty credit risk, or CCR, is the risk that a counterparty to a transaction could default before the maturity date of the transaction. It is primarily a form of credit risk, but is different to other forms of credit risk and some of its risk characteristics are more akin to market risk.

CCR was not fully recognized or effectively managed in the lead-up to the global financial crisis. Further, it was not adequately covered by bank capital at the time and many banks were exposed to significant losses due to CCR. Subsequent changes to regulations, notably Basel III, aimed to address these shortcomings.

This course describes CCR in detail, covering topics such as:

- The definition of CCR and how it differs from other forms of credit risk
- The main sources of CCR
- The calculation of current exposure (CE) and measures of future exposure such as expected exposure (EE) and potential future exposure (PFE)
- The factors that impact exposure measurement and the challenges associated with the task
- The purpose of credit value adjustment (CVA) and other value adjustments (xVAs)
- The Basel III regulatory approaches for calculating capital requirements for CCR and CVA risk
- The various tools and techniques used to manage CCR, including netting, portfolio compression, collateralization, and termination clauses
- The role of CCPs and the mechanics of central clearing
- The risk management framework for CCR management
- The role of a bank's CVA desk

Learner Profile

This course is aimed primarily at new recruits working in investment and commercial banks. More experienced personnel – such as credit analysts, fixed income professionals, treasury staff, and relationship managers – looking for a refresher on CCR measurement and management may also find the course useful.

Tutorial Listing

Counterparty Credit Risk (CCR) – An Introduction	60 minutes
Counterparty Credit Risk (CCR) – Measurement	75 minutes
Counterparty Credit Risk (CCR) – Management	75 minutes

Credit Analysis

Corporate credit analysis is a type of financial analysis that banks perform on borrowers to measure their ability to meet their debt obligations. Its purpose is to support decision-making in relation to whether to accept credit risk on these borrowers, as well as decisions about the size and nature of the risks that are deemed acceptable.

This course describes credit analysis in detail, covering topics such as:

- The process of credit analysis
- The structure of the main financial statements and how they interact with each other
- Key metrics, such as the debt/equity ratios and liquidity ratios, that can be derived from a company's balance sheet
- Income statement measures, and related accounting policies and practices, that credit analysts use to understand a company's profitability/earnings
- The cash conversion cycle and its impact on a company's working capital ratios
- Other key cash flow measures, such as EBITDA
- Cash flow forecasting and associated stress testing
- Other key metrics used by credit analysts, including return on equity (ROE), return on assets (ROA), and market-related measures such as EPS and P/E
- The role of financial forecasting in overcoming the backward-looking nature of audited financial statements
- The ways in which a business entity's structure, business model, and the industry in which it operates affect the size and complexity of the entity and its financial statements

Learner Profile

This course is aimed primarily at those working in a commercial/wholesale credit environment where credit risk assessment and approval is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking institutions as well.

Tutorial Listing

Credit Analysis – An Introduction	70 minutes
Credit Analysis – Balance Sheet Analysis	60 minutes
Credit Analysis – Income Statement Analysis	60 minutes
Credit Analysis – Cash Flow Analysis	75 minutes
Credit Analysis – Performance & Other Measures	60 minutes
Credit Analysis – Forecasting	75 minutes
Credit Analysis – Other Factors	60 minutes
Credit Analysis – Scenario	60 minutes

Credit Derivatives

Credit derivatives are instruments that facilitate the transfer of the credit risk of an underlying asset to another party without transferring ownership of the asset.

Credit derivatives come in many forms, but the most popular is the single-name credit default swap (CDS) which references a single underlying reference entity, which may be a corporate, sovereign, or other legal entity. Products that reference baskets (or indexes) of reference names also exist.

Credit derivatives can be used to take on credit risk – by selling credit protection – or mitigate such risk by buying protection. Credit risk arbitrage is also possible with these instruments.

Volumes of credit derivatives declined substantially following the financial crisis and developments such as the use of trade compression techniques and the shift toward central clearing (which contributed to an increase in netting). The events of the crisis, and subsequent regulatory and market developments, made clear the necessity for all market participants to have a thorough understanding of credit derivatives.

Topics covered in this course include:

- The development of the credit derivatives market including the standardization of coupons and use of upfront payments
- The key features and trading practices associated with single-name CDS
- The mechanics of CDS index products
- CDS valuation and pricing
- The CDS documentation framework, including the Master Agreement, Credit Support Annex (CSA), Credit Derivative Definitions, and 2009 and 2014 Protocols
- The use of auction settlement to determine recovery rates
- Other types of credit derivatives, including recovery products, portfolio products, and synthetic CDOs

The course also includes an interactive scenario that shows a bank can use single-name CDS to hedge credit exposure as well as gain exposure to other credits.

Learner Profile

This course provides a solid grounding of the credit derivatives business for newcomers to the field or for more experienced personnel who wish to refresh their knowledge.

Tutorial Listing

Credit Derivatives – An Introduction	50 minutes
Credit Derivatives – Single-Name CDS	45 minutes
Credit Derivatives – CDS Indices	60 minutes
Credit Derivatives – CDS Pricing & Valuation	60 minutes
Credit Derivatives – CDS Documentation & Settlement	45 minutes
Credit Derivatives – Variations	45 minutes
Credit Derivatives – CDS Scenario	20 minutes

Credit Risk Appetite

The global financial crisis highlighted many issues, not least of which was some extraordinary mismanagement of credit risk. Post-crisis reviews pointed to a major breakdown in loan underwriting standards and indicated that far too much lending prior to the crisis was either irresponsible or not very prudent. As events proved, banks and other financial institutions can lose billions, or even go out of business, due to their failure to manage credit risk properly.

This course, Credit Risk Appetite, is part of a series of courses that are designed for financial market professionals looking to better understand and manage credit risk in a post-crisis world. Rather than focusing on how to perform credit analysis, the series adopts a “top-down” view of credit risk and its management, covering many areas that are not currently well articulated. While financial analysis has a role, well-trained bankers need to understand much more than financial statements and ratios in order to determine the ability of borrowers and counterparties to repay their obligations.

Learner Profile

This is part of a series of courses aimed primarily at those working in a commercial/wholesale credit environment where risk assessment and credit approval is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking institutions as well.

Tutorial Listing

Credit Risk Appetite – An Introduction	60 minutes
Credit Risk Appetite – Customer & Industry Risk	60 minutes
Credit Risk Appetite – Product & Country Risk	60 minutes

Credit Risk Customer Management

The global financial crisis highlighted many issues, not least of which was some extraordinary mismanagement of credit risk. Post-crisis reviews pointed to a major breakdown in loan underwriting standards and indicated that far too much lending prior to the crisis was either irresponsible or not very prudent. As events proved, banks and other financial institutions can lose billions, or even go out of business, due to their failure to manage credit risk properly.

This course, Credit Risk Customer Management, is part of a series of courses that are designed for financial market professionals looking to better understand and manage credit risk in a post-crisis world. Rather than focusing on how to perform credit analysis, the series adopts a “top-down” view of credit risk and its management, covering many areas that are not currently well articulated. While financial analysis has a role, well-trained bankers need to understand much more than financial statements and ratios in order to determine the ability of borrowers and counterparties to repay their obligations.

Learner Profile

This is part of a series of courses aimed primarily at those working in a commercial/wholesale credit environment where risk assessment and credit approval is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking institutions as well.

Tutorial Listing

Credit Risk Customer Management – An Introduction	60 minutes
Credit Risk Customer Management – Credit Facilities	50 minutes
Credit Risk Customer Management – Structuring Credit Facilities	60 minutes
Credit Risk Customer Management – Covenants & Credit Decisions	60 minutes

Credit Risk Management

The global financial crisis highlighted many issues, not least of which was some extraordinary mismanagement of credit risk. Post-crisis reviews pointed to a major breakdown in loan underwriting standards and indicated that far too much lending prior to the crisis was either irresponsible or not very prudent. As events proved, banks and other financial institutions can lose billions, or even go out of business, due to their failure to manage credit risk properly.

This course, Credit Risk Management, is part of a series of courses that are designed for financial market professionals looking to better understand and manage credit risk in a post-crisis world. Rather than focusing on how to perform credit analysis, the series adopts a “top-down” view of credit risk and its management, covering many areas that are not currently well articulated. While financial analysis has a role, well-trained bankers need to understand much more than financial statements and ratios in order to determine the ability of borrowers and counterparties to repay their obligations.

Learner Profile

This is part of a series of courses aimed primarily at those working in a commercial/wholesale credit environment where risk assessment and credit approval is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking institutions as well.

Tutorial Listing

Credit Risk Management – An Introduction	60 minutes
Credit Risk Management – Framework	60 minutes
Credit Risk Management – Stakeholders	60 minutes
Credit Risk Management – Strategic & Business Unit Management	60 minutes
Credit Risk Management – Credit Culture	60 minutes
Credit Risk Management – Risk/Reward	60 minutes
Credit Risk Management – Data & Reporting	50 minutes

Credit Risk Measurement

The global financial crisis highlighted many issues, not least of which was some extraordinary mismanagement of credit risk. Post-crisis reviews pointed to a major breakdown in loan underwriting standards and indicated that far too much lending prior to the crisis was either irresponsible or not very prudent. As events proved, banks and other financial institutions can lose billions, or even go out of business, due to their failure to manage credit risk properly.

This course, Credit Risk Measurement, is part of a series of courses that are designed for financial market professionals looking to better understand and manage credit risk in a post-crisis world. Rather than focusing on how to perform credit analysis, the series adopts a “top-down” view of credit risk and its management, covering many areas that are not currently well articulated. While financial analysis has a role, well-trained bankers need to understand much more than financial statements and ratios in order to determine the ability of borrowers and counterparties to repay their obligations.

Learner Profile

This is part of a series of courses aimed primarily at those working in a commercial/wholesale credit environment where risk assessment and credit approval is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking institutions as well.

Tutorial Listing

Credit Risk Measurement – An Introduction	40 minutes
Credit Risk Measurement – PD & Risk Rating	60 minutes
Credit Risk Measurement – EAD & LGD	60 minutes
Credit Risk Measurement – Capital Calculations	60 minutes
Credit Risk Measurement – Models	60 minutes

Credit Risk Mitigation

The global financial crisis highlighted many issues, not least of which was some extraordinary mismanagement of credit risk. Post-crisis reviews pointed to a major breakdown in loan underwriting standards and indicated that far too much lending prior to the crisis was either irresponsible or not very prudent. As events proved, banks and other financial institutions can lose billions, or even go out of business, due to their failure to manage credit risk properly.

This course, Credit Risk Mitigation, is part of a series of courses that are designed for financial market professionals looking to better understand and manage credit risk in a post-crisis world. Rather than focusing on how to perform credit analysis, the series adopts a “top-down” view of credit risk and its management, covering many areas that are not currently well articulated. While financial analysis has a role, well-trained bankers need to understand much more than financial statements and ratios in order to determine the ability of borrowers and counterparties to repay their obligations.

Learner Profile

This is part of a series of courses aimed primarily at those working in a commercial/wholesale credit environment where risk assessment and credit approval is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking institutions as well.

Tutorial Listing

Credit Risk Mitigation – An Introduction	60 minutes
Credit Risk Mitigation – Collateralization	60 minutes
Credit Risk Mitigation – Other Types of Mitigant	50 minutes
Credit Risk Mitigation – Management & Realization	60 minutes

CSR & RBC

Corporate social responsibility (CSR), or the equivalent term responsible business conduct (RBC), is the idea that companies have a responsibility to do what is best for people, the planet, and society at large. CSR has seen companies integrate social, environmental, and human rights concerns into their mainstream business operations and their interactions with stakeholders.

Topics covered in this course include:

- The definitions of CSR and RBC and the evolution of both as a concept
- The reasons why CSR/RBC is growing in importance in the modern world
- The need for the financial sector to take CSR/RBC seriously
- The frameworks available for businesses to follow when implementing a CSR/RBC regime
- The means by which businesses can benefit from implementing a CSR/RBC regime

Learner Profile

This course is aimed at financial professionals who play a role in the ethical, accountable, and effective operations of their firms. While the course may be most helpful to those with direct CSR-related responsibilities, all employees will benefit from an improved understanding of contemporary standards and practices in this space.

Tutorial Listing

CSR & RBC – An Introduction	45 minutes
CSR & RBC in Practice	50 minutes

Custody & Fund Services

The provision of custodial services is essential to the proper functioning of financial markets. Originally responsible for the physical warehousing of security certificates, the custody business today is a sophisticated, multi-trillion-dollar industry offering a range of specialized services to a wide variety of clients, including asset safeguarding, recordkeeping, the processing of corporate actions, fund services, and securities lending.

This course covers examines the custody business in detail, covering topics such as:

- The key business areas for custodians and the services they provide
- The main types of corporate action (mandatory and voluntary) and their impact from a number of different perspectives
- The key participants in the corporate actions processing chain and their role in that chain
- The various actions that fall under the remit of shareholder servicing, including the role of registrars and transfer agents
- The various fund types and structures available around the world
- The role of fund administrators
- The calculation of a fund's net asset value (NAV)

Learner Profile

This course is designed for operations, corporate actions, and custody staff working in the banking or asset management industry.

Tutorial Listing

Custody – An Introduction	60 minutes
Corporate Actions – An Introduction	50 minutes
Corporate Actions – Types	60 minutes
Shareholder Servicing	60 minutes
Fund Types & Structures	60 minutes
Fund Administration	60 minutes
Fund Valuation	60 minutes

Data, AI, & Machine Learning (ML)

Every day, financial firms find new ways to use artificial intelligence (AI) in their business processes and operations. Advancements in the field of AI, including new machine learning (ML) techniques, artificial neural networks, and deep learning, are driving the creation of ever-more sophisticated FinTech systems. Increasingly, AI systems are able to take on complex tasks, enabling human workers to focus on adding value at a higher level while enhancing efficiency and lowering costs. As AI continues to develop and companies accelerate their adoption of smart systems, financial professionals must learn to work in partnership with new tools and technology.

This course provides a comprehensive overview of data, AI, and ML, covering topics such as:

- The basics of AI and its role in FinTech
- The mathematical tools and techniques that underlie most AI systems
- The role of Big Data in enabling the development of AI systems
- The definition and uses of supervised machine learning, and how it is practically implemented
- The definition, uses, and implementation of unsupervised machine learning
- The definition and uses of artificial neural networks and their role in deep learning and reinforcement machine learning

Learner Profile

This course is designed for financial professionals that wish to understand the development, uses, and limitations of AI technology. It is suitable for both new hires and experienced professionals who must identify potential AI uses cases and work with AI systems.

Tutorial Listing

AI & Machine Learning (ML) – Primer	7 minutes
Data Science – Mathematical Methods	50 minutes
Big Data	40 minutes
Supervised Machine Learning – An Introduction	45 minutes
Supervised Machine Learning in Practice	50 minutes
Unsupervised Machine Learning	45 minutes
Reinforcement Machine Learning & Neural Nets	50 minutes

Digital Assets

Digital assets in the broadest sense encompass anything with value that can be digitally stored, from web logos to downloadable video and audio content to various forms of digital money. In a narrower financial markets context, however, “digital assets” usually means crypto assets – a rapidly-growing subset of digital assets underpinned by sophisticated cryptography and blockchain technology. Spearheaded by the cryptocurrency Bitcoin, and Ethereum soon after, the crypto space has evolved beyond cryptocurrencies to all sorts of other assets, including stablecoins, non-fungible tokens (NFTs), and tokenized real assets.

This course provides an overview of this evolving asset class, covering topics such as:

- The broad digital asset universe and the dominance of the crypto asset subset within this universe
- Modern cryptography and how it is used to ensure the safe transfer of data, identity security, and traceability that underpin blockchain technology
- Blockchain technology as the vital infrastructure for all crypto assets and its potential applications beyond crypto in areas such as voting and supply chain management
- Crypto assets, including cryptocurrencies, stablecoins, other tokenized assets, the ecosystems they inhabit, and the design variations of these ecosystems

Learner Profile

This course is designed for anyone with an interest in the dynamic and rapidly-growing digital asset universe – in particular, crypto assets. It is suitable for both new hires and experienced professionals who wish to expand their knowledge of crypto assets as they enter the financial mainstream, as well as understand the basics of cryptography and blockchain technology, which underpin digital assets.

Tutorial Listing

Digital Assets	15 minutes
Cryptography	30 minutes
Blockchain	10 minutes
Crypto Assets – An Introduction	60 minutes

Digital Transformation in Banking

Digitalization has been hugely disruptive and transformative in many industries. In banking and the broader financial sector, digital transformation is a multifaceted process that involves the adoption and integration of digital technologies and innovative strategies to revolutionize the way that financial products and services are delivered.

This course describes this transformation in detail, covering topics such as:

- The emergence and growth of digitalization in banking and how it led to the development of multi-channel and omnichannel banking
- The different business models that have emerged in banking as a result of digitalization and enabling legislation
- The importance of cybersecurity and digital resilience in the implementation of digital banking processes
- Open banking and how it has developed in different jurisdictions around the world, including how its scope is now broadening into “open finance”
- The key features and characteristics of new business models such as banking-as-a-service (BaaS) and banking-as-a-platform (BaaP)
- The rise of embedded finance, the multiple business models and use cases, and the various types of embedded finance such as BNPL

Learner Profile

This course is suitable for both new hires and more experienced bankers who wish to develop an understanding of how digitalization is impacting the banking industry today. It may also be useful for staff at FinTech operations and other nonbank third parties who are helping to drive digital transformation in the financial sector.

Tutorial Listing

Digital Banking - An Introduction	60 minutes
Open Banking & Open Finance	50 minutes
BaaS & BaaP	50 minutes
Embedded Finance	70 minutes

Economic Analysis

Macroeconomic developments can have far-reaching effects on financial markets. Changes in monetary policy, inflation, economic growth, and employment levels can impact asset pricing and the broader outlook for capital markets.

Understanding how economists conceptualize and measure key aspects of the economy is important for those seeking to predict and model the impact of changing economic conditions on markets. Similarly, understanding how macroeconomic changes may affect fiscal and monetary policy can help support investment decision-making and predictive financial models.

This course provides detailed coverage of the key macroeconomic concepts and indicators. It covers topics such as:

- The nature of economic indicators and the role they play in understanding markets
- The definition of GDP, different methodologies for measuring economic output, and key economic growth indicators and their relationship to markets
- The measurement and monitoring of business cycles and how changing business cycles may affect asset pricing and the broader economic outlook
- The role of inflation in the economy and how it may impact the measurement of prices and the outlook for capital markets
- The measurement of employment and unemployment and how key labor market indicators affect markets
- The key global trade indicators and their role in the economy and markets
- The different approaches to monetary and fiscal policy and how these policies may affect the economy and capital markets

Learner Profile

This course is designed for newcomers to investment banking and asset management, as well as more experienced banking and investment professionals seeking to refresh or enhance their knowledge of macroeconomic indicators and their role in markets.

Tutorial Listing

Economic Indicators – An Introduction	65 minutes
GDP – An Introduction	60 minutes
GDP Indicators	60 minutes
Business Cycles – An Introduction	60 minutes
Business Cycle Indicators	60 minutes
Inflation – An Introduction	60 minutes
Inflation Indicators	60 minutes
Employment & Unemployment – An Introduction	45 minutes
Labor Market Indicators	60 minutes
Trade Indicators	60 minutes
Monetary Policy	90 minutes
Fiscal Policy Analysis	60 minutes

Emerging Markets

In recent decades, emerging markets have emerged as an important asset class, offering investors the potential for rapid growth and attractive returns. However, investing in emerging markets can be risky and a good understanding of the advantages and potential disadvantages of emerging market assets is important. This course provides an overview of emerging and frontier markets and highlights key factors to consider when investing in emerging and frontier market assets.

The course covers topics such as:

- The definition and key characteristics of emerging markets – including both advanced and secondary emerging markets – and the primary drivers of emerging market growth
- The definition and key characteristics of frontier markets and the primary drivers of frontier market growth
- The potential risks and benefits of investing in emerging and frontier markets, and the various types of emerging and frontier market assets available to investors
- The countries classified as emerging and frontier markets, including brief profiles of their economic characteristics and key economic data

Learner Profile

This course is aimed at financial professionals who invest in emerging markets, including asset management professionals, analysts, portfolio managers, and those who work with emerging market clients, including corporate and investment bankers. It will also be relevant to any financial market professionals with an interest in emerging markets.

Tutorial Listing

Emerging Markets – An Introduction	60 minutes
Emerging Markets – Advanced & Secondary Markets	60 minutes
Emerging Markets – Frontier Markets	60 minutes

Equity Derivatives

The equity derivatives market is characterized by factors such as the sheer diversity of instruments and geographic idiosyncrasies around the world. This course explains the basics of these derivatives and examines in detail some of the more popular structures, including stock options and warrants, index futures and options, and equity swaps.

Learner Profile

This course is aimed primarily at new recruits to banking and other financial institutions, in addition to support staff looking to expand their knowledge of today's equity derivative markets. More experienced personnel may also find the course useful if they wish to improve or update their knowledge.

Tutorial Listing

Equity Derivatives – An Introduction	60 minutes
Equity Options & Warrants	45 minutes
Equity Index Futures & Options	60 minutes
Equity Swaps	45 minutes

Equity Markets

This course provides in-depth coverage of the major stock markets around the world, including the key events – technological, regulatory, or otherwise – that have shaped the current structure of these markets and the operations of traders and trading venues.

Learner Profile

This course is aimed primarily at new recruits working in banks, asset management firms, and other financial institutions, in addition to support staff looking to expand their knowledge of global equity markets. More experienced personnel may also find the course useful if they wish to improve or update their knowledge of specific markets.

Tutorial Listing

US Equity Market	75 minutes
UK Equity Market	45 minutes
European Equity Market	60 minutes
Japanese Equity Market	40 minutes
Hong Kong Equity Market	60 minutes
Singapore Equity Market	45 minutes
Chinese Equity Market	45 minutes
Indian Equity Market	60 minutes
Canadian Equity Market	45 minutes

Equity Trading

This course provides detailed coverage of the ever-changing equity trading environment. It covers topics such as:

- The mechanics of equity trading
- The use of margin to create leveraged positions and increase returns
- The role of equity indices, including providing a barometer of stock market performance and acting as benchmarks against which investment performance is measured
- The key differences between fundamental and technical trading
- The different approaches to active trading in equity markets and how this type of trading differs from passive trading (indexing)
- The various tools and techniques for hedging equity positions
- The importance of dark pools as alternative sources of liquidity

Learner Profile

This course is aimed primarily at new recruits working in banks, asset management firms, and other financial institutions, in addition to support staff looking to expand their knowledge of equity trading. More experienced personnel may also find the course useful if they wish to improve or update their knowledge.

Tutorial Listing

Equity Trading – An Introduction	60 minutes
Equity Indices	60 minutes
Equity Trading – Technical vs. Fundamental Trading	45 minutes
Equity Trading Strategies	50 minutes
Equity Hedging	45 minutes
Dark Trading	60 minutes

Equity Valuation & Analysis

This course focuses on equity valuation and analysis, covering topics such as:

- The different types of equity value (market value, book value, and intrinsic value) and the relationship between them
- The processes, frameworks, and techniques that equity analysts use to provide a comprehensive profile of the nonfinancial factors that impact a stock's valuation
- The various measures that investors use when making decisions about equity securities
- The different types of equity valuation model used to estimate intrinsic value, namely present value models, multiplier value models, and asset-based value models

Learner Profile

This course is aimed primarily at new recruits working in banks, asset management firms, and other financial institutions, in addition to support staff looking to expand their knowledge of stock valuation and analysis. More experienced personnel may also find the course useful if they wish to improve or update their knowledge.

Tutorial Listing

Equity Valuation – An Introduction	50 minutes
Industry & Company Analysis	60 minutes
Equity Returns Analysis	50 minutes
Equity Valuation – DCF Models	50 minutes
Equity Valuation – Other Methods	60 minutes

ESG Investing

Today's investors are increasingly searching for ESG investment options that go beyond traditional financial and economic concerns to embrace environmental, social, and governance (ESG) issues. This approach has rapidly gained popularity and ESG assets under management are growing fast.

This course provides a high-level overview of ESG investing, covering topics such as:

- The factors driving the growth of ESG investing, and the characteristics of ESG investors
- The definition of various ESG incorporation strategies – ranging from ESG integration to impact investing – and their uses and limitations
- The definition of impact investing, the growth of the impact investment market, and key challenges facing impact investors
- The practical implementation of ESG investing in a retail investment context
- The practical implementation of ESG investing in an institutional investment context

Learner Profile

This course provides a broad overview of ESG investing for newcomers to the field or for more experienced financial professionals who wish to refresh their knowledge.

Tutorial Listing

Sustainable & Responsible Investing – An Introduction	70 minutes
Sustainable & Responsible Investing – Strategies	60 minutes
Impact Investing	60 minutes
ESG Investing – Scenario (Retail)	25 minutes
ESG Investing – Scenario (Institutional)	25 minutes

ESG Risk Management

Taking risks is an inherent part of banking businesses and ESG (environmental, social, and governance) factors are increasingly embedded in risks across banks' product lines and portfolios. This course describes the emerging area of ESG risk management in banking, covering topics such as:

- The key principles for effective ESG risk management in banking institutions
- How the key traditional banking risks can be influenced by ESG factors
- How banks are aligning their business strategies to ESG risk factors
- The approaches banks are taking to embed ESG risk factors into their risk management frameworks
- The key factors that make ESG risks different and challenging for bank executive teams
- The role of the board in supporting ESG risk management throughout the bank

Learner Profile

This course provides a broad overview of ESG risk management for new or recent recruits to banking institutions or for more experienced bankers who wish to enhance their knowledge of this growing area of risk.

Tutorial Listing

ESG Risk Management - An Introduction	60 minutes
ESG Risk Management - Strategic Integration	70 minutes

ETFs

Although stock market indices have been around since the 19th century, the idea of index investing is far more recent. The concept was boosted significantly by the launch of exchange-traded funds in the early 1990s. After a relatively slow start, exchange-traded funds (ETFs) have grown to become a worldwide phenomenon, with increases in both the number of ETFs and the amount of assets under management (AUM) as well as the complexity and sophistication of the funds.

This course describes ETFs in detail, covering topics such as:

- The creation and redemption process for ETFs
- The key features of ETFs that makes them such an attractive investment vehicle for many investors
- The evolution of the ETF market and its development worldwide
- The different types of equity (stock) ETFs, from traditional broad market index funds to more contemporary fund products
- Other ETF asset classes, including fixed income (bond), commodity, real estate, and currency exchange-traded products
- Smart beta funds and how they blur the distinction between active and passive investing

Learner Profile

This course provides a broad overview of the ETF industry for newcomers to the field or for more experienced personnel who wish to refresh their knowledge.

Tutorial Listing

ETFs – An Introduction	60 minutes
ETFs – Types	60 minutes
Smart Beta – Primer	9 minutes

European Regulation

This course focuses on the regulatory and compliance environment across Europe, covering key regulations such as MiFID II/MiFIR, EMIR, UCITS, and the AIFM Directive.

Learner Profile

This course will provide all staff at banks, asset managers, and other financial institutions with an in-depth understanding of the evolving regulatory environment in Europe.

Tutorial Listing

MiFID II/MiFIR – Primer	9 minutes
MiFID II/MiFIR – Key Requirements	60 minutes
EMIR	75 minutes
UCITS	75 minutes
AIFM Directive	75 minutes
CSDR	45 minutes
PRIIPs	60 minutes
Solvency II	75 minutes
Insurance Distribution Directive (IDD)	45 minutes

Excel Techniques

This course makes use of video-based training and interactive spreadsheet exercises to provide Microsoft Excel tools and tips for financial market participants. The course demonstrates some of the key functions in Excel and how they are used to increase the efficiency and effectiveness of work practices.

Learner Profile

This course is designed primarily for those who are new to financial markets but may also be useful for more experienced professionals looking to refresh their basic Excel skills.

Tutorial Listing

Menus & Shortcut Basics – Excel Interactive	15 minutes
Basic Operators – Excel Interactive	15 minutes
Mathematical Operations – Excel Interactive	30 minutes
Formulas & Calculation Functions (Part 1) – Excel Interactive	15 minutes
Formulas & Calculation Functions (Part 2) – Excel Interactive	20 minutes
Naming & Referencing Cells – Excel Interactive	15 minutes
Editing Cell Names – Excel Interactive	25 minutes
Formatting Basics – Excel Interactive	15 minutes
Date Functions	20 minutes
Pivot Tables – Excel Interactive	30 minutes
Lookup Functions – Excel Interactive	40 minutes
Conditional Statements – Excel Interactive	30 minutes
Conditional Formatting – Excel Interactive	40 minutes
Data Validation – Excel Interactive	30 minutes
Data Tables – Excel Interactive	15 minutes
Combo Box Controls for Dashboards – Excel Interactive	25 minutes
Goal Seek & Scenario Manager – Excel Interactive	20 minutes
Solver – Excel Interactive	20 minutes
Common Errors – Excel Interactive	45 minutes

Exotic Options

Exotic options are instruments that vary one or more elements of the basic structure of plain vanilla options. These options have a number of important applications, though their pricing is relatively complex.

Topics covered in this course include:

- The development of the market for exotic options
- The different types of exotic option – such as Asian options, barrier options, binary options, and lookback options – and their associated sensitivities
- The key applications of exotic options
- The use of exotic options in callable asset swaps, portfolio insurance strategies, structured notes, and achieving exposure to option Greeks
- The pricing of exotic options using the binomial option pricing model and Monte Carlo simulation

Learner Profile

This course provides detailed coverage of all aspects of exotic options for newcomers to the field of derivatives or for more experienced personnel who wish to refresh their knowledge.

Tutorial Listing

Exotic Options – An Introduction	60 minutes
Exotic Options – Pricing	45 minutes
Exotic Options – Applications	45 minutes

Financial Management

Effective financial management plays a key role in corporate success. Companies that do not carefully monitor and manage budgets, cash flows, credit quality, and working capital may find themselves facing working capital shortages and even insolvency. This course offers insight into how companies can best approach financial planning and management. Including a number of case-studies, spreadsheets, and practical exercises, it will help financial professionals deepen their understanding of the practical and theoretical aspects of financial management.

Topics covered in this course include:

- The role of budgets in effective financial planning and the budgeting process
- The definition, components, and calculation of working capital and strategies for managing it effectively
- The importance of cash management and procedures for improving it
- Key strategies for managing credit provision and collection, including risk analysis and credit control procedures
- The role of financial models in financial planning and the construction and calculation of basic financial models
- Practical applications of financial management tools

Learner Profile

This course covers the key aspects of financial management in nonbank corporates. While it is aimed primarily at those responsible for day-to-day financial management tasks in such firms, corporate and investment banking staff will find that it offers valuable insights into how corporates approach financial management and planning.

Tutorial Listing

Budgeting	60 minutes
Working Capital Management	60 minutes
Cash Management	45 minutes
Credit Management	60 minutes
Financial Planning & Modeling	60 minutes
Financial Management – Scenario	30 minutes

Financial Statement Analysis

Accounting is the process of identifying, recording, and reporting financial information on a particular company to interested parties. The main way of communicating this information is through financial statements such as the balance sheet, income statement, and statement of cash flows statement. Information on all aspects of a company's performance, liquidity, and financial position can be gleaned from these statements.

This course describes the basic principles of accounting and the structure and analysis of the main financial statements. Topics covered include:

- The importance of financial accounting information for internal and external stakeholders of a business
- The key accounting concepts and conventions used in the preparation of financial statements
- The role of accounting standard setters in developing high quality standards for financial reporting
- The dual effect principle of accounting
- The structure and key elements of the three main financial statements
- Analysis of the balance sheet, income statement, and statement of cash flows, including the use of ratios derived from these statements
- The importance of the three-stage model in company financial analysis and the key steps in the model in generating forecast financial statements

Learner Profile

The ability to correctly interpret and analyze financial statements is fundamental to everyday activities such as lending, investment management, and corporate finance. As such, this course is aimed primarily at those working in these areas and who are new to the subject of financial accounting and financial statement analysis. More experienced professionals looking to sharpen their skills or for a modern perspective should also find that the course has something to offer.

Tutorial Listing

Accounting – An Introduction	60 minutes
Accounting Mechanics – Scenario	45 minutes
Balance Sheet – An Introduction	60 minutes
Balance Sheet – Analysis	45 minutes
Income Statement – An Introduction	45 minutes
Income Statement – Analysis	40 minutes
Statement of Cash Flows – An Introduction	45 minutes
Statement of Cash Flows – Analysis	45 minutes
Three-Statement Modeling	60 minutes

Fixed Income Analysis

This course looks in detail at bond valuation and analysis, covering topics such as the following:

- Relationship between bond prices and yields, and the use of Excel to perform price/yield calculations
- Different types of yield curve and the key theories that seek to explain how term structures arise
- Importance of accurate yield curves in the pricing and valuation of fixed income and derivative instruments
- Key stages involved in yield curve construction, including the use of the bootstrapping methodology
- Key features of zero-coupon securities
- Use of duration and convexity in measuring bond price sensitivity with respect to changes in yield
- Reflection of credit risk in market spreads and how rating agencies assess this risk
- Evolution of credit risk into a distinct asset class
- Market for high yield bonds
- Key features of FRNs and the different structures in the context of structured products
- Pricing of the main types of option embedded in option-linked securities
- Use of inflation-linked securities to manage inflation risk and the various structures available in the market
- Main features and characteristics of covered bonds
- Key types of fixed income derivative and how they allow market participants to transform risks

Learner Profile

This course is primarily designed for new recruits to the fixed income business. More experienced staff looking to refresh their knowledge of fixed income markets, particularly the associated mathematics, may also find the course useful.

Tutorial Listing

Fixed Income Analysis – An Introduction	60 minutes
Bond Prices & Yields – Excel Interactive	20 minutes
Yield Curves – An Introduction	45 minutes
Yield Curves – Construction	50 minutes
Yield Curves – Excel Interactive	30 minutes
Zero-Coupon Securities	45 minutes
Duration Analysis	50 minutes
Convexity Analysis	50 minutes
Fixed Income Analysis – Credit Risk	60 minutes
High Yield Debt	60 minutes
FRNs – An Introduction	40 minutes
FRNs – Structures	45 minutes
Option-Linked Securities	60 minutes
Inflation-Linked Securities	45 minutes
Covered Bonds	50 minutes
Fixed Income Derivatives	60 minutes

Fixed Income Strategies

This course provides detailed coverage of key fixed income strategies. It covers topics such as:

- The key risks associated with fixed income investing and how such risks are managed
- The different investment styles in fixed income portfolio management and the importance of portfolio diversification
- Key bond trading strategies such as directional plays, curve trading, and credit spread trading
- The difference between relative value (RV) trades and other trades such as arbitrage and directional trades
- The methods used to identify RV trading opportunities and the instruments used by RV traders
- The role of repos and reverse repos in fixed income book management
- The mitigation of interest rate risk through strip and stack hedging
- Profit and loss (P&L) calculations on the fixed income book

Learner Profile

This course is aimed primarily at new recruits working in banks, asset management firms, and other financial institutions, in addition to support staff looking to expand their knowledge of fixed income strategies. More experienced personnel may also find the course useful if they wish to improve or update their knowledge.

Tutorial Listing

Fixed Income Strategies – An Introduction	45 minutes
Relative Value Trading	45 minutes
Fixed Income Strategies – Running a Book	45 minutes

Foreign Exchange

This course explains the functions, products, and workings of the foreign exchange (FX) market, the most liquid capital market in the world. Every day, trillions of dollars' worth of currency flows through this market. The spot market and its dealers are at the heart of this activity, but there is also an important market for forward trading.

Every second of the day the value of currencies changes, driven by global trade, investment, and speculation. This is a world with its own jargon, where bulls and bears fight for control, where a "yard" is a billion, and "cable" is an exchange rate between two of the most active currencies.

Topics covered by the course include:

- The changing nature of the foreign exchange business
- The mechanics of spot and forward trading
- The calculation of forward prices and cross-rates
- The role of FX swaps and forward outright in hedging currency exposures
- Borrowing and investing using cross-currency swaps
- The use of non-deliverable forwards (NDFs) with emerging market currencies
- The key factors that influence exchange rates
- The market for FX options, including the main trading and hedging applications of these instruments

Learner Profile

This is a comprehensive course with something to offer everyone, from new recruits in banks and other financial institutions to more experienced personnel looking to refresh or expand their knowledge of specific areas.

Tutorial Listing

The Foreign Exchange Business	45 minutes
FX Spot Market – An Introduction	60 minutes
FX Spot Market – Trading	60 minutes
FX Forward Market – An Introduction	60 minutes
FX Forward Market – Calculating Swap/Forward Points & Cross Rates	60 minutes
FX Forward Market – Uses of Outrights & FX Swaps	60 minutes
FX Forward Market – Short-Dated Outrights & FX Swaps	60 minutes
FX Forward Market – Cross-Currency Borrowing & Investing	45 minutes
FX Forward Market – FX Swap Trading	60 minutes
FX Forward Market – Non-Deliverable Forwards (NDFs)	45 minutes
FX Options	45 minutes
Foreign Exchange – Factors Influencing Exchange Rates	60 minutes
FX Swaps & Outrights – Scenario	45 minutes

Forwards & Futures

Forwards and futures are contracts that allow traders and other market participants to buy/sell a physical or financial asset at a specified time in the future. While forwards are private, custom-made instruments traded on the OTC market, futures contracts are standardized products traded on exchanges.

Forwards and futures have many applications. Trading applications include including directional trading strategies, trading the spot-forward basis, spread trading, and exploiting pricing anomalies, while hedging applications include duration-based hedging of bond portfolios and the replication and hedging of swap positions.

This course provides a detailed description of all aspects of forwards and futures. It covers topics such as:

- Settlement and delivery mechanisms for forwards and futures
- Key trading applications of these products
- Calculating the fair price of a forward instrument
- Using forward and futures to hedge stock and bond portfolios and the types of risk involved in putting on such hedges
- Replication and hedging of swaps using money market futures and swap futures
- Duration-based hedging and cash-and-carry trading using bond futures

Learner Profile

This course is designed for newcomers to banks and other trading institutions as well as more experienced traders, asset managers, bankers, and other professionals working in derivatives markets that are looking to refresh or enhance their knowledge.

Tutorial Listing

Forwards & Futures – Markets	45 minutes
Forwards & Futures – Pricing	45 minutes
Forwards & Futures – Hedging	45 minutes
Forwards & Futures – Trading	45 minutes
Money Market Futures	45 minutes
Bond Futures	45 minutes
Swap Futures	45 minutes

Global Compliance (2024)

In today's global economy, banks and other financial institutions have greatly expanded the scope of their activities as well as the products and services they provide to their clients/customers. As the wider world deals with unprecedented changes and challenges, firms of all sizes are more concerned than ever about compliance risk management and navigating an ever-changing and increasingly complex regulatory environment.

Compliance failures can be very costly, both at an individual and corporate level. They can result in litigation, fines and other financial costs, severe reputational damage, and even imprisonment in the case of the individuals involved. To avoid costly and embarrassing errors, whether unintended or deliberate, it is vital that all employees are up to speed in relation to evolving regulatory requirements and industry practices. This course aims to address this need, covering key compliance topics such as:

- Anti-money laundering (AML) and counter terrorist financing (CTF)
- Sanctions
- Fraud, both internal and external
- Cybercrime
- Conflicts of interest
- Ethics and its inter-relationship with culture and conduct
- Anti-bribery and corruption
- Data protection
- GDPR and how it protects privacy in today's world
- Modern slavery and associated human rights

Learner Profile

This course aims to provide all staff – from new and recent recruits to senior management – at banks, asset managers, and other financial firms with an understanding of the key compliance topics in a constantly-evolving global regulatory environment. The course may also be useful for those working in nonfinancial firms but who are subject to similar compliance requirements.

Tutorial Listing

Anti-Money Laundering (AML) (2024)	75 minutes
Sanctions (2024)	50 minutes
Fraud (2024)	55 minutes
Cybercrime (2024)	55 minutes
Conflicts of Interest (2024)	75 minutes
Ethics, Culture, & Conduct (2024)	60 minutes
Anti-Bribery & Corruption (2024)	50 minutes
Data Protection (2024)	70 minutes
GDPR (2024)	60 minutes
Modern Slavery (2024)	55 minutes

Global Financial Crisis

When the history of financial markets is written, the global financial crisis will be labeled as a watershed event. As the cracks that first emerged in 2007 spiraled out of control in September 2008, the whole world sat up and took notice. There was widespread panic as some behemoths of the financial markets collapsed, while others teetered on the brink of failure or had to be bailed out. Governments scrambled to come up with rescue plans as lending markets froze, stock markets went into freefall, and the crisis spilled over into the broader economy and drove many countries into recession.

This course provides a detailed case study of the events of the crisis and its aftermath, covering topics such as:

- The key events of the crisis itself and the major casualties
- The actions taken by governments and central banks to prevent a complete collapse of global financial markets
- The main causes of the crisis, particularly the series of actions and events that created the operating environment within which many banks and other institutions would run into difficulties
- The consequences of the crisis and the impact that regulatory changes such as Basel III have had on banks' business strategies

Learner Profile

This course will provide all staff at banks and other financial institutions with the knowledge they need to understand the underlying causes of the financial crisis as well as its impact and legacy.

Tutorial Listing

Global Financial Crisis – Causes, Impact, & Legacy	75 minutes
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Global Financial Regulation

The stability of banks and other financial institutions affects not only the financial markets, but the real economy. This course focuses on financial regulation around the world, covering financial regulation in a broad sense as well as more specific banking and markets regulation.

Topics covered include:

- Regulation's importance to systemic stability
- Core regulatory principles of transparency and investor protection
- Globalization of regulation and enhanced cross-border supervision
- Intensified focus on conduct in modern regulatory frameworks
- Key tools of banking regulation, from capital adequacy, liquidity, and leverage requirements to stress testing and measures aimed at addressing too-big-to-fail financial institutions
- Initiatives aimed at enhancing transparency in financial markets, including centralization and automation of trading
- Measures targeted at investor protection, such as disclosures relating to independence of investment advice and various rules regarding broker research publication
- Financial regulation in the world's leading economies

Learner Profile

This course aims to provide all staff at banks and other financial institutions with an in-depth understanding of the constantly-evolving global regulatory environment.

Tutorial Listing

Regulation – An Introduction	50 minutes
Banking Regulation – An Introduction	40 minutes
Markets Regulation – An Introduction	40 minutes
Financial Authorities (US) – Federal Reserve	60 minutes
Financial Authorities (US) – SEC	25 minutes
Financial Authorities (US) – CFTC	25 minutes
Financial Authorities (UK) – PRA & FCA	60 minutes
Financial Authorities (UK) – Bank of England	60 minutes
Financial Authorities (Europe) – ECB	60 minutes
Financial Authorities (Europe) – ESFS	45 minutes
Financial Authorities (Japan)	45 minutes
Financial Authorities (Hong Kong)	45 minutes
Financial Authorities (Singapore)	45 minutes
Financial Authorities (China)	45 minutes
Financial Authorities (Australia)	45 minutes

Hedge Funds

Hedge funds have evolved from peripheral players into an integral part of today's asset management industry. Yet defining hedge funds is not straightforward, owing in part to the broad scope of strategies operating under the hedge fund banner. Idiosyncratic ownership structures grant hedge funds greater freedom than traditional asset managers, though this freedom has been curbed to an extent by growing institutionalization and greater scrutiny from regulators.

Hedge fund managers broadly aim to generate absolute returns that are not directly linked to market performance (beta). Traditionally this was known and marketed as alpha, but superior returns are now often attributable to other factors too, including market-timing tools, systematic strategies, and risk management.

For newcomers to the world of finance in general and asset management in particular, it is important to have an understanding not only of the various hedge fund strategies but of the industry as a whole and its impact on financial markets and other market participants. Topics covered by this course include:

- Hedge funds' evolution from the early days of hedging into a full-fledged industry
- The defining characteristics of hedge funds
- The key players in the hedge fund industry
- The competing theories and investment styles that shape strategy selection
- Core hedge fund strategies
- The growing share of systematic versus discretionary investing/trading
- Hedge fund risks
- Risk management as a key to long-term survival

Learner Profile

In addition to newcomers, this course will be useful for wealth management executives/client relationship managers, product specialists looking for a broader view of the business, and nonclient facing personnel requiring an understanding of the business they support.

Tutorial Listing

Hedge Funds – An Introduction	70 minutes
Hedge Funds – Strategies	70 minutes
Hedge Funds – Investing	70 minutes

Hybrid Securities

This course focuses on convertible structures, which are hybrid securities that typically pay a fixed coupon but can also be converted into the common stock of the issuer. It covers topics such as:

- The key features and benefits of convertible securities and their main sub-types
- The pricing of convertible securities, with a particular focus on the lower bound on the convertible price and the “moneyness” of the embedded call
- The market for CoCos, including how it was influenced by regulatory developments following the global financial crisis

Learner Profile

This course is aimed primarily at new recruits to banking and other financial institutions, in addition to support staff looking to expand their knowledge of the uses and applications of hybrid security structures. More experienced personnel may also find the course useful if they wish to improve or update their knowledge.

Tutorial Listing

Convertibles – An Introduction	45 minutes
Convertibles – Valuation	45 minutes
Contingent Convertibles (CoCos)	45 minutes

Interest Rate Options

The market for interest rate derivatives is one of the largest in the world, with interest rate options forming a key component of this market. This course looks at the key types of interest rate option, such as caps, floors and swaptions, and their key features and applications. Interest rate option pricing methodologies are explored in detail, while the course concludes with a look at various market-related issues such as regulation and changing interest rate benchmarks.

Topics covered include:

- The main terminology employed with interest rate options
- The main types of interest rate option – caps, floors, and swaptions – and their key features
- The major types of interest rate option pricing models, such as Black 76
- The principal applications of interest rate options, such as collar strategies, the capping of FRNs, and the use of range index binary structures
- The main regulatory and market infrastructure changes to the interest rate options markets

Learner Profile

This course provides detailed coverage of all aspects of interest rate options for newcomers to the field of derivatives or for more experienced personnel who wish to refresh their knowledge.

Tutorial Listing

Interest Rate Options – An Introduction	45 minutes
Interest Rate Options – Types	45 minutes
Interest Rate Options – Pricing	45 minutes
Interest Rate Options – Applications	45 minutes
Interest Rate Options – Market Considerations	45 minutes

Interest Rate Mathematics

This course contains the key mathematical concepts required for a proper understanding of capital and derivatives markets. It covers topics such as:

- Interest calculations and the effect of compounding
- Day count conventions
- Present value and future value (“time value of money”), and how these are related by the discount factor
- Annuities and perpetuities
- Net present value (NPV) and internal rate of return (IRR) as yardsticks for comparing investment or borrowing alternatives

Learner Profile

This course is designed primarily for new or recent recruits to banks and other financial institutions. The course will also be useful for senior or more experienced professionals seeking to refresh or enhance their knowledge of some fundamental mathematical and statistical concepts.

Tutorial Listing

Interest Calculations	45 minutes
Day Count Conventions	45 minutes
Interest Calculations – Scenario	20 minutes
Present Value & Future Value	45 minutes
Annuities & Perpetuities	45 minutes
Time Value of Money – Excel Interactive	25 minutes
Time Value of Money – Scenario	20 minutes
NPV & IRR	45 minutes
NPV & IRR – Scenario	20 minutes

Interest Rate Risk Management

A change in interest rates can impact a bank's balance sheet values, profitability (earnings), and risk exposures in many different ways. As such, it is a vital risk for banks to manage appropriately.

This course looks at the issues surrounding the identification of interest rate risk and the subsequent measurement of it. It also examines the structures banks put in place to manage this risk.

Learner Profile

This course is aimed primarily at new recruits working in a commercial/wholesale banking environment. More experienced personnel looking for a refresher on the management and measurement of interest rate risk may also find the course useful.

Tutorial Listing

Interest Rate Risk – An Introduction	50 minutes
Interest Rate Risk – Measurement	60 minutes
Interest Rate Risk – Management	60 minutes

Introduction to Credit Risk

The provision of loans and other credit facilities plays a pivotal role in ensuring the stability and growth of any economy. However, numerous events over the years, most notably (but not limited) to the global financial crisis, have highlighted some extraordinary mismanagement of credit risk. As these events showed, banks and other financial institutions can lose billions, or even go out of business, due to their failure to manage credit risk properly. Mismanagement at individual institutions can also create systemic risk, threatening the stability of the entire financial system.

This course, Introduction to Credit Risk, is the first in a series of courses designed for bankers who want to better understand and manage credit risk in today's world. It covers topics such as:

- The sources of credit risk in banking
- The factors that impact credit risk exposures and the measurement of such exposures
- The components of an effective credit risk management framework
- The different types of credit risk as well as regulatory-defined "asset classes"
- The key stages in the credit risk lifecycle and the factors that impact how it operates
- The lessons learned from systemic and bank-specific failures and how these learnings have been used to inform changes to regulatory requirements and bank management practices

Learner Profile

This is part of a series of courses aimed primarily at those working in a commercial/wholesale credit environment where risk assessment and credit approval is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking institutions as well.

Tutorial Listing

Credit Risk – An Introduction	60 minutes
Credit Risk – Types & Asset Classes	60 minutes
Credit Risk – Lifecycle	60 minutes
Credit Risk – Lessons from Mismanaging Risk	65 minutes

Introduction to Derivatives

Although generally viewed as a recent innovation, primitive derivatives have existed in one form or another for thousands of years. Thales, regarded by many as the first philosopher in the Greek tradition, is often credited as creating the first known derivatives contract approximately 2,500 years ago. Somewhat more recently, there were futures and options markets in tulip bulbs during the “tulip mania” that swept the Netherlands in the 17th century. The Dutch government was so skeptical of these “mysterious” activities that it introduced laws making such contracts unenforceable in courts.

Today, the derivatives industry is huge and massively influential – but it remains controversial. However, some of the concerns surrounding derivatives are misguided, and stem from a lack of understanding of how these products work or how they have been misused at times. Whether you’re a newcomer to the world of banking and finance, or more experienced and simply looking to learn more about derivatives markets today, this course will teach you that – if managed properly – these products are something to be embraced rather than feared.

Topics covered by the course include:

- The fundamental types of derivatives
- The motivations behind using derivatives
- The key characteristics of derivatives markets
- The relationship between derivatives and risk
- The main features and applications of forwards, futures, swaps, and options
- The differences between OTC and exchange-traded derivatives, and how it has become increasingly difficult to distinguish between the two
- The practical application of derivatives by a hedge fund

Learner Profile

This course provides a broad overview of the derivatives industry for newcomers to the field or for more experienced personnel who wish to refresh their knowledge.

Tutorial Listing

Derivatives – An Introduction	45 minutes
Derivatives – Markets	50 minutes
Forwards & Futures – An Introduction	40 minutes
Swaps – An Introduction	40 minutes
Options – An Introduction	40 minutes
Derivatives – Scenario	20 minutes

Introduction to Financial Markets

Financial markets matter for investors, borrowers, businesses, governments, and even entire economies. And they should matter to you, not just because of the career you've chosen but also because they affect your everyday life.

This course introduces the major financial markets, from stocks and bonds to foreign exchange and money markets. It provides the answers to questions such as:

- Who needs financial markets?
- Why do they need them?
- What products and services do these markets offer?
- Where are they located?
- How do they operate?
- How are they changing?

Learner Profile

This course is aimed primarily at new recruits to banking and financial institutions, in addition to support staff looking to expand their knowledge of modern financial markets and products. More experienced personnel may also find the course useful if they want to improve or update their knowledge of specific areas.

Tutorial Listing

Financial Markets – An Introduction	60 minutes
Money Markets – An Introduction	60 minutes
Foreign Exchange (FX) Market – An Introduction	50 minutes
Bond Markets – An Introduction	60 minutes
Bond Markets – Issuing	45 minutes
Bond Markets – Trading	40 minutes
Equity Markets – An Introduction	60 minutes
Equity Markets – Issuing	60 minutes

Introduction to Sustainability & ESG

Sustainability is perhaps the biggest challenge of our time, and businesses across all sectors are increasingly embracing more sustainable practices. In the financial sector, investors are searching for investment options that go beyond traditional financial and economic concerns to incorporate environmental, social, and governance (ESG) issues. Meanwhile, banks and other lenders must now embed sustainability concerns into their day-to-day decision-making and risk management.

This course provides a high-level overview of sustainability and ESG, covering topics such as:

- The fundamentals of crucial sustainability concepts such as sustainable development, net zero, climate change, the circular economy, deforestation, and clean energy
- The definition of ESG and the key strategies for incorporating ESG
- The impact various ESG factors may have on corporate performance and how ESG analysis can inform investment decision-making
- The role of the UN Sustainable Development Goals (SDGs) and how they are changing the way companies transact business and make investments
- The concept of biodiversity, including the impact of biodiversity loss and how financial institutions can play their part in its mitigation

Learner Profile

This course provides a broad overview of sustainability and ESG for newcomers to the field or for more experienced financial professionals who wish to refresh their knowledge.

Tutorial Listing

Sustainability & Sustainable Development	12 minutes
Net Zero	12 minutes
Climate Change – Physical Risks	12 minutes
Climate Change – Transition Risks	15 minutes
Greenwashing	15 minutes
Stranded Assets	13 minutes
Circular Economy	12 minutes
Blue Economy	11 minutes
Deforestation	13 minutes
Clean Energy	18 minutes
ESG – Primer	7 minutes
ESG – An Introduction	60 minutes
ESG Factors	70 minutes
Sustainable Development Goals (SDGs) – An Introduction	45 minutes
Sustainable Development Goals (SDGs) – Impact on the Financial Sector	25 minutes
Biodiversity & Financial Institutions	60 minutes

Investment Companies (US)

In the US, an investment company is a registered investment fund or trust primarily engaged in the business of investing in securities and governed by the landmark securities laws that emerged in the wake of the Great Depression – above all, the Investment Company Act of 1940. There are four types of US investment company: mutual funds, closed-end funds, unit investment trusts, and exchange-traded funds (ETFs). The first three of these are covered in this course, while ETFs are covered in a separate course.

Topics covered include:

- Basic structure and organization of a mutual fund
- Mutual funds' continued domination of retail investment flows by assets under management (AUM)
- Mutual fund pricing and valuation
- Different types of distribution that funds make to investors
- Regulation, including applicable federal securities laws, responsible bodies, liquidity, diversification, leverage, and disclosure requirements
- Various fund fees and expenses and how they impact investor returns
- Different share classes offered by mutual funds to investors
- Taxation both at the fund and individual investor level
- Mutual fund types, including equity funds, bond funds, money market funds, and hybrid funds
- Basic features of closed-end funds (CEFs) and how they differ from mutual (open-end) funds
- Basic features and characteristics of unit investment trusts (UITs)

Learner Profile

This course is designed primarily for new recruits to the US mutual fund and investment management industry, but those looking for a refresher on the fundamentals of mutual funds and other investment companies in the US may also find the course useful.

Tutorial Listing

Mutual Funds (US) – An Introduction	65 minutes
Mutual Funds (US) – Investing	65 minutes
Mutual Funds – Types	55 minutes
Closed-End Funds (US)	60 minutes
Unit Investment Trusts (US)	30 minutes

Islamic Banking & Finance

Islamic banking and finance are based on *shari'a*, or Islamic law. To comply with *shari'a*, Islamic financial institutions must meet requirements such as avoiding *riba* (interest) and not engaging in activities that are forbidden under Islamic law.

A wide range of *shari'a*-compliant financial products and services are available. It is a growing market, with products/services offered by both Islamic and conventional banks worldwide. Estimates suggest that financial assets complying with Islamic law are worth around USD 2 trillion today.

This course covers topics such as:

- The key principles of Islam as they apply to banking and finance activities
- The historical development of Islamic banking and finance
- The main types of contract used in Islamic finance
- The challenges facing the Islamic banking and finance industry
- The key deposit, investment, and financial market instruments used in Islamic finance
- *Sukuk*, the Islamic equivalent of conventional bonds
- Islamic wealth management

Learner Profile

This course is designed for those looking for a high-level overview of Islamic banking and finance, whether they work in an Islamic banking institution or a conventional bank. It is also suitable for more experienced personnel who wish to refresh their knowledge.

Tutorial Listing

Islamic Banking & Finance – An Introduction	60 minutes
Islamic Banking & Finance – Financial Instruments	60 minutes
Islamic Money & Capital Markets	60 minutes
Sukuk Market	60 minutes
Islamic Banking & Finance – Wealth Management	60 minutes

IT for Non-IT Professionals

Technology plays a vital role in the day-to-day operations of banks and other financial institutions. While not all financial professionals need to develop coding and programming skills, all can benefit from a deeper understanding of technology and the role it plays in their business operations.

This course explores the use of technology in business contexts. It covers topics such as:

- The history of business computing and how technology has evolved to help make operations more efficient and effective
- The design of IT systems, including the core decisions that must be made and their implications
- Modern technology stacks and how they are built
- The basics of APIs and how they have become such a vital tool in the financial industry
- Data security issues and the tools and techniques used to ensure that systems remain secure
- The new and emerging financial technologies and businesses that are transforming the financial industry

Learner Profile

This course is designed for non-IT financial professionals who wish to develop a deeper understanding of technology and how it can help support their work. It will be particularly useful for managers and other staff members who work in partnership with the IT departments and other technology personnel to design, develop, and deploy solutions.

Tutorial Listing

Information Technology (IT) in Business	60 minutes
IT Systems & Architecture	65 minutes
APIs	25 minutes
Data Security	40 minutes
FinTech – An Introduction	60 minutes

Life of a Trade

The life of a trade does not begin and end with the simple exchange of securities and cash between two counterparties. Instead, a trade's lifecycle is a multistage process, requiring significant planning and follow-up. The various procedures required at each stage of a trade's lifecycle can involve numerous intermediaries and systems in addition to the direct counterparties to the trade. A deeper understanding of the trade lifecycle therefore requires some knowledge of these procedures, the entities that facilitate them, and how they relate to and interact with one another.

This course describes the stages of the trade lifecycle in detail, covering topics such as client onboarding and pre-trade planning, trade execution and trade capture, trade clearing and settlement, and post-trade position management. The course also includes an interactive scenario that shows much of the trade lifecycle in action, exploring how some of the concepts, entities, and systems are used and interact with one another in practice.

Learner Profile

This course is designed primarily for new recruits to banks and other financial institutions, as well as operations and support staff at these institutions. It should also be useful for any other finance professionals looking to refresh their knowledge of the lifecycle of a trade in today's markets.

Tutorial Listing

Life of a Trade – An Introduction	70 minutes
Life of a Trade – Pre-Trade	50 minutes
Life of a Trade – Execution	70 minutes
Life of a Trade – Clearing & Settlement	60 minutes
Life of a Trade – Ongoing Position & Risk Management	70 minutes
Life of a Trade – Scenario	30 minutes

Liquidity Risk Management

Liquidity risk is inherent in a bank's core business of maturity transformation. Management of this risk involves identifying and measuring the cash needs of a bank and then satisfying those requirements – in good times and bad.

This course looks at the issues surrounding the identification of liquidity risk and the subsequent measurement of it. It also examines the structures banks put in place to manage this risk and the associated regulatory environment.

Learner Profile

This course is aimed primarily at new recruits working in a commercial/wholesale banking environment. More experienced personnel looking for a refresher on the management and measurement of liquidity risk may also find the course useful.

Tutorial Listing

Liquidity Risk – An Introduction	60 minutes
Liquidity Risk – Measurement	60 minutes
Liquidity Risk – Management	55 minutes

Loan Trading

The secondary market for loans, primarily syndicated loans, involves the activities of buying, selling, and brokering loans and credit facilities. This course covers topics such as:

- Traded loans as distinct asset class
- The major players in the loan market and their motivations
- The key elements of a secondary market loan transaction
- The loan trading process from the trade date to final settlement

Learner Profile

This course is designed for loan officers, credit analysts, and other practitioners working in commercial and investment banks as part of an introductory credit risk training program.

Tutorial Listing

Loan Trading	60 minutes
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Market Risk Management

Market risk is the risk that the value of an institution's positions may rise/fall due to changes in the market value of financial instruments. There are many influences on market positions, but the key drivers are interest rates, equity prices, FX rates, and commodity prices.

This course addresses some key issues associated with the management of market risk in banking institutions:

- Where does it come from?
- How can it be measured?
- What are the difficulties associated with such measurements?
- How can market risk can be managed?
- How do regulators address this risk?

Learner Profile

This course is aimed primarily at new recruits working in a commercial/wholesale banking environment. More experienced personnel looking for a refresher on the measurement and management of market risks may also find the course useful.

Tutorial Listing

Market Risk – An Introduction	50 minutes
Market Risk – Measurement	60 minutes
Market Risk – Management	45 minutes
VaR & Expected Shortfall – An Introduction	60 minutes
VaR & Expected Shortfall – Measurement	60 minutes

Model Risk Management

Banks use models for a wide range of business, risk management, and financial purposes. As such, robust model risk management is crucial to ensuring the reliability and effectiveness of any models used throughout their business. This course focuses on the principles, frameworks, and best practices necessary to manage and mitigate model risk effectively. It covers topics such as:

- The reasons why model risk is a concern for banks
- The key regulatory requirements in relation to models and model risk management
- The role of AI and machine learning in model development
- The roles, responsibilities, policies, and procedures associated with model risk management
- The different stages of the model risk lifecycle and how risk is managed at each stage
- The key ongoing issues and challenges in model risk management, including quality and quantity, technological challenges, fraud, and an ever-changing external environment

Learner Profile

This course is designed for banking professionals involved in model risk management, including risk managers, model developers and validators, auditors, compliance staff, and senior management. It is also beneficial for other individuals seeking to deepen their understanding of today's model risk management practices and regulatory expectations.

Tutorial Listing

Model Risk – An Introduction	50 minutes
Model Risk – Management	45 minutes

Money Markets

Wholesale money markets ensure that cash washes between surplus and deficit accounts in order to bring things to balance. Although these markets have their historical roots in government bill transactions, trade finance discounting, and simple interbank lending, most markets have evolved much further. Today's money markets, for instance, have significant repo and commercial paper sectors. In addition, alongside traditional bank players, money market funds now play a prominent role in providing liquidity and financing.

Topics covered in this course include:

- The functioning of the interbank market, including the practicalities associated trading and settlement
- The role of interest rate benchmarks, including the major changes that have taken place in recent times due to the phasing out of LIBOR
- Money market securities and products such as repos, government (treasury) bills, commercial paper (CP), certificates of deposit (CDs), and bankers' acceptances (BAs)
- The features, characteristics, and valuation of money market funds
- Banks' approach to funding their balance sheets and the associated risks
- The creation and covering of money market positions, and the management of interest rate gap exposures on mismatched future cash flows

Learner Profile

This is a comprehensive course with something to offer everyone, from new recruits in banks and other financial institutions to more experienced personnel looking to refresh or expand their knowledge of specific money market topics.

Tutorial Listing

Interbank Money Market	60 minutes
Interest Rates Benchmarks – An Introduction	45 minutes
Interest Rates Benchmarks – Product Applications	45 minutes
BBSW & Other Australian Benchmarks	60 minutes
Money Market Securities – An Introduction	70 minutes
Money Market Securities – Pricing	60 minutes
Repos	60 minutes
Money Market Funds	60 minutes
Bank Funding & Position Management	60 minutes
Money Markets – Scenario	20 minutes

Operational Risk Management

Operational risk is not new – it has existed ever since the first bank opened its doors for business. What is relatively new, however, is how modern-day financial institutions manage this risk type. Operational risk management has evolved into a discipline in its own right with specialized personnel, policies, procedures, reporting, measurement techniques, and related technology.

This course covers topics such as:

- The various categories and subcategories of operational risk
- The key components of a bank's operational risk management framework (ORMF)
- The measurement of operational risk, including regulatory capital calculations
- The importance of operational risk reporting and the different types of report produced, including Pillar 3
- The use of risk and control self-assessments (RCSAs) to identify operational risk
- The role of risk ratings in assessing operational risk
- The use of heat maps to present operational risks in a visual format
- The importance of KRIs and other key indicators in monitoring operational risk
- The contents of a risk register and its limitations as a monitoring tool
- The role of loss data in identifying, managing, and monitoring operational risk
- The key lessons learned from high-profile operational risk failures
- The main emerging risks that banks are facing and their potential impact
- The concept of operational resilience and the regulatory expectations in relation to it

Learner Profile

This course is aimed primarily at new recruits working in a commercial/wholesale banking environment. More experienced personnel looking for a refresher on the management and measurement of operational risk may also find the course useful.

Tutorial Listing

Operational Risk – An Introduction	80 minutes
Operational Risk – Measurement & Reporting	60 minutes
Operational Risk Management – Tools & Techniques	60 minutes
Operational Risk Management – Developments & Emerging Risks	75 minutes
Operational Resilience	50 minutes

Options

Options are among the most versatile instruments in the derivatives market, but option valuation can be (ultimately) a very complex process. This course covers option valuation in detail, including the renowned Black-Scholes-Merton model, binomial techniques, and Monte Carlo methods. Option Greeks, the coefficients that explain how option values behave in relation to changes in market parameters and how to hedge some of the risks associated with options, are also covered in detail. The course concludes with a detailed look at various option trading strategies and the management of an options portfolio.

Topics covered include:

- The fundamentals of option valuation
- The price evolution process for options
- Various option pricing approaches, including Black-Scholes (and its variants) and numerical procedures such as binomial models and Monte Carlo simulations
- Delta, gamma, and the other option Greeks
- Option trading strategies
- The role of option market makers in managing multiple exposures derived from options portfolios

Learner Profile

This course provides detailed coverage of all aspects of options for newcomers to the field of derivatives or for more experienced personnel who wish to refresh their knowledge.

Tutorial Listing

Option Valuation – An Introduction	45 minutes
Option Valuation – Key Concepts	45 minutes
Option Valuation – Sensitivities & Outcomes	60 minutes
Option Valuation – Future Asset Prices & Volatility	45 minutes
Option Valuation – Black-Scholes-Merton	60 minutes
Option Valuation – American Options	60 minutes
Option Valuation – Binomial Techniques	45 minutes
Option Valuation – Monte Carlo Methods	45 minutes
Option Greeks – Measuring Delta & Gamma	60 minutes
Option Greeks – Using Delta & Gamma	45 minutes
Option Greeks – Vega, Theta, & Rho	45 minutes
Option Greeks – Second-Order Sensitivities	45 minutes
Option Trading – Combination Strategies	45 minutes
Option Trading – Spread Strategies	45 minutes
Option Trading – Managing an Options Portfolio	45 minutes

Payments

A powerful combination of new technology and enabling regulation has led to an influx of FinTech and PayTech competitors into the consumer/retail banking sector. This has resulted in an increasingly sophisticated payments ecosystem, and an exciting but more complex payments marketplace has emerged.

This course looks at the payments industry in detail, covering topics such as:

- The different types of payments systems and networks
- The structure of the payments ecosystem and how the participants within it have evolved
- The influential role played by regulation, notably from the EU, in shaping the digital payments landscape
- The impact of the second Payment Services Directive (PSD2) on open banking and new business models
- The difference between “object-based” and “claim-based” money
- The role of central bank money, namely cash and (potentially) central bank digital currency (CBDC)
- The different forms of e-money and their impact on the payments landscape
- The use of cryptocurrency/stablecoin as a means of payment
- The role played by mobile money schemes and mobile/digital wallets in the world of payments
- The continued importance of the different types of payments cards – debit, credit, and prepaid – in the world of payments

Learner Profile

This series is designed for anyone that is seeking to understand the profound changes that have arisen in the payments industry in recent times. This includes not only staff at traditional retail/consumer banking operations, but also those working for so-called “neobanks” and other firms in the growing PayTech sector.

Tutorial Listing

Payments – An Introduction	45 minutes
PSD2 & Open Banking	45 minutes
Payments Systems	50 minutes
Digital Money & Mobile Payments	45 minutes
Payments Cards	45 minutes
Credit Cards	45 minutes
Cards & Payments Programs	45 minutes
Merchant Services	45 minutes

Portfolio Theory & Practice

This course looks at the fundamentals of portfolio theory and how they are applied in practice. It covers topics such as:

- Risk and return basics
- Using Excel to calculate risk and return for individual assets as well as portfolios
- Mean-variance analysis (modern portfolio theory)
- Equilibrium models of asset pricing such as CAPM and APT
- Factor-based investing and how it seeks to exploit excess returns by focusing not on asset class selection but on the selection of assets with appropriate factor exposure
- The concept of efficient markets
- The difference between passive and active approaches to portfolio management
- Portfolio performance measures, such as the Sharpe ratio, and attribution analysis
- The use of behavioral finance theory to help explain why people make irrational financial and investment decisions

Learner Profile

This course is designed for:

- New recruits to the asset management industry
- Portfolio and money managers looking for some refresher knowledge
- Private banking/wealth management executives and client relationship managers
- Non-client facing personnel requiring an understanding of the business they support
- Individual investors looking for an understanding of fundamental investment concepts

Tutorial Listing

Investment – An Introduction	55 minutes
Risk & Return – An Introduction	40 minutes
Risk & Return – Portfolios	40 minutes
Risk & Return – Efficient & Optimal Portfolios	60 minutes
Capital Asset Pricing Model (CAPM)	60 minutes
APT & Factor Models	60 minutes
Factor-Based Investing – Primer	9 minutes
Efficient Markets	75 minutes
Portfolio Management – Passive vs. Active Approaches	60 minutes
Portfolio Management – Behavioral Theory	60 minutes
Portfolio Performance – Measures	60 minutes
Portfolio Performance – Attribution Analysis	60 minutes

Prime Brokerage

This course looks at the prime brokerage business and services provided by prime brokers to their clients. It covers topics such as:

- The development of the prime brokerage business and the importance of hedge fund clients
- Business opportunities with prime brokerage, including arbitrage opportunities, debt servicing, underwriting new issues, and distribution of secondary offerings
- The key features of the prime brokerage industry, and the major risks and challenges faced by prime brokers
- Prime brokerage trade execution and processing services, including clearing, settlement, and asset servicing
- The role of prime brokers in financing transactions
- The main securities lending services offered by prime brokers, including market access, risk management, collateral management, regulatory compliance, and income collection

Learner Profile

In addition to newcomers to the banking industry, this course may be useful for client service representatives, operations and support staff, and finance staff.

Tutorial Listing

Prime Brokerage – An Introduction	60 minutes
Prime Brokerage – Services	60 minutes

Private Capital

Private capital, or private markets, refers to investments in the equity and debt of privately-owned companies. Demand for private market assets has soared in recent times as more and more investors seek diversification and improved outcomes. Access to such capital also provides companies with an alternative to public debt and equity markets in order to fund growth or access liquidity.

This covers describes both the private equity and private debt markets, covering topics such as:

- The typical private equity (PE) lifecycle
- The different types of PE fund
- The methods of measuring PE performance
- The regulatory and disclosure considerations in the PE market
- The identification of an ideal target company by a PE firm and the stages it needs to go through to realize its investment
- The structuring of a PE transaction and the exit mechanisms available to the PE firm
- The relationship between private debt and private equity
- The key characteristics of private debt and the strategies employed by private debt funds

Learner Profile

This course is aimed primarily at new or recent recruits to private markets or asset management businesses. More experienced personnel looking to refresh or update their knowledge on modern-day private capital may also find the course useful.

Tutorial Listing

Private Equity – An Introduction	60 minutes
Private Equity – Investing	45 minutes
Private Debt	45 minutes

Private Wealth Management Products & Services

Private wealth management is the professional provision of specialist financial and banking support to affluent high net worth individuals (HNWIs). Private bankers and wealth managers help their clients to preserve and grow their wealth, and assist them with their estate planning and philanthropy. They also provide their clients with basic banking and credit facilities in the ordinary course of their business, as well as access to an array of investment products.

This course describes in detail the many products and services offered by private banks and wealth management firms to their clients. Topics covered include:

- The main deposit-based products offered by private banks and wealth management firms
- The transaction banking services required by private wealth clients
- The importance of international banking services for high net worth clients who live and work abroad
- The types of credit extended to private wealth clients and the general lending environment in the private wealth management industry
- The importance of portfolio management and investment support services for high net worth clients
- The benefits and risks of alternative investments and associated strategies for private wealth clients
- The steps in the financial planning process and regulatory and industry developments in financial planning for private clients worldwide
- The benefits and risks of estate planning, the main steps in the estate planning process, and other key estate planning issues such as regulatory compliance and taxation

Learner Profile

This course is designed in particular for new recruits to the private banking and wealth management industry as well as incumbent private client executives and relationship managers. It will also be useful for product specialists looking for a broader view of the business, non-client facing personnel requiring an understanding of the business they support, and high net worth and other wealthy individuals.

Tutorial Listing

Private Wealth Management – Banking & Deposit Services	60 minutes
Private Wealth Management – Credit & Lending Services	75 minutes
Private Wealth Management – Investment Services	60 minutes
Private Wealth Management – Alternative Investments	75 minutes
Private Wealth Management – Financial Planning	60 minutes
Private Wealth Management – Estate Planning	60 minutes

Problem Credit Management

The global financial crisis highlighted many issues, not least of which was some extraordinary mismanagement of credit risk. Post-crisis reviews pointed to a major breakdown in loan underwriting standards and indicated that far too much lending prior to the crisis was either irresponsible or not very prudent. As events proved, banks and other financial institutions can lose billions, or even go out of business, due to their failure to manage credit risk properly.

This course, Problem Credit Management, is part of a series of courses that are designed for financial market professionals looking to better understand and manage credit risk in a post-crisis world. Rather than focusing on how to perform credit analysis, the series adopts a “top-down” view of credit risk and its management, covering many areas that are not currently well articulated. While financial analysis has a role, well-trained bankers need to understand much more than financial statements and ratios in order to determine the ability of borrowers and counterparties to repay their obligations.

Learner Profile

This is part of a series of courses aimed primarily at those working in a commercial/wholesale credit environment where risk assessment and credit approval is based on objective and subjective analysis and experience. However, much of the material is sufficiently generic to be relevant to retail/consumer/SME banking institutions as well.

Tutorial Listing

Problem Credit Management – An Introduction	60 minutes
Problem Credit Management – Early Stage Problem Credits	60 minutes
Problem Credit Management – Late Stage Problem Credits	60 minutes
Problem Credit Management – Accounting for Problem Credits	75 minutes

Quantitative Trading

Quantitative trading is a subset of the broader topic of quantitative finance, and covers all aspects of using mathematical methods in trading markets. In today's world, this generally means using computers to perform the necessary calculations and often the trading itself. This course covers the key aspects of quantitative trading, including:

- The definitions and terminology associated with the business of quantitative trading
- The quantitative trading techniques used by both buy-side and sell-side firms and how differing business models and needs influence the use of different techniques
- The evolution and development of algo trading, and some of the most popular trading algos used in the market
- The role of arbitrageurs and high frequency traders in today's markets, including how they use quantitative techniques and technology to profit from the market
- The use of artificial intelligence (machine learning) and other quantitative techniques for signal generation that are based on non-traditional data sources
- The measurement and management of risk in a quantitative trading environment
- The key concepts and issues associated with constructing a portfolio of assets, particularly the role of modern portfolio theory (MPT) and how to deal with asset correlation
- The lessons that can be learned from case studies of where quantitative trading techniques went wrong

Learner Profile

This course is aimed primarily at new recruits working in a trading environment in banks, asset management firms, and other financial institutions, in addition to technology and support staff looking to expand their knowledge of the tools and techniques used in the quants trading world. More experienced personnel may also find the course useful if they wish to improve or update their knowledge.

Tutorial Listing

Quantitative Trading – An Introduction	45 minutes
Quantitative Trading – Sell-Side	60 minutes
Quantitative Trading – Buy-Side	60 minutes
Quantitative Trading – Algorithmic Trading	60 minutes
Quantitative Trading – Arbitrage & HFT	45 minutes
Quantitative Trading – Data & Machine Learning	60 minutes
Quantitative Trading – Risk Management	60 minutes
Quantitative Trading – Portfolio Construction	50 minutes
Quantitative Trading – Case Studies	40 minutes

Real Estate

Real estate can be a very attractive proposition for both individual and institutional investors, offering the potential for high long-term, inflation-protected returns. While physical property has been a major and successful wealth-generating asset for private individuals for many centuries, real estate as a broader investable asset class has also been very rewarding for investors (both individual and institutional). It is perhaps the easiest asset class to understand as it is visible, physical, and tangible, although its valuation and pricing can be subjective and complex.

This course explores these and other characteristics of the real estate asset class. Topics covered include:

- Key players in real estate markets
- Differences between the two real estate sectors, residential and commercial (and their subsectors), from an investment point of view
- Features of real asset as an asset class
- Main considerations for investors looking to invest directly in physical properties
- Various methods of indirect investment in real estate and the differences between these methods
- Key determinants of property values
- Various methods of real estate valuation
- Main types of real estate investment trust (REIT)
- Investment and valuation approaches for REITs

Learner Profile

This course is designed for new or recent recruits to the asset management industry or anyone else looking to learn more about real estate as an asset class.

Tutorial Listing

Real Estate – An Introduction	60 minutes
Real Estate – Investing	30 minutes
Real Estate – Valuation	40 minutes
REITs	30 minutes

Risk Management for Asset Managers

The asset management industry is a trillion-dollar business with a significant footprint in global financial markets. In the wake of the financial crisis, regulators became increasingly concerned with the dangers the industry may pose to the smooth functioning of financial markets.

In response to these regulatory concerns and associated new legislation, risk management has become an important focus for asset management firms. Key areas of concern include operational, market, liquidity, credit, and counterparty credit risk. All employees, especially those who engage with clients and perform the core functions of the asset management business, must be familiar with the types of risk their firms face and how they can help to identify, measure, and manage/mitigate risks in their day-to-day activities.

This course provides an overview of risk management from an asset management perspective. It covers topics such as:

- The major types of risk that asset managers face and the ways in which their business models expose them to risk
- The major sources of operational risk in the asset management industry and how firms can monitor and manage it
- The nature and sources of market risk that asset managers face and how to measure and manage these risk factors
- The importance of counterparty credit risk in assessing asset management firms' overall risk profile and strategies for its management
- The ways in which liquidity risk may affect funds and assets under management and the implications of this for asset management firms
- The other risks facing asset managers, including business strategy risk, alpha generation risk, fee compression risk, and conduct risk

Learner Profile

This course is designed for asset managers and those who work closely with them – it is particularly targeted at employees in business-as-usual units at asset management firms who are responsible for the day-to-day identification, measurement, management, and monitoring of risk.

Tutorial Listing

Risk Management for Asset Managers – An Introduction	60 minutes
Asset Management – Operational Risk	60 minutes
Asset Management – Market Risk	60 minutes
Asset Management – Credit Risk & Counterparty Credit Risk (CCR)	60 minutes
Asset Management – Liquidity Risk	60 minutes
Asset Management – Other Risks	60 minutes

Securities Lending

Securities lending (and borrowing) is a global business that is important not only in its own right, but also provides liquidity and serves to improve the functioning of capital markets as a whole. This course provides an overview of the securities lending market for those with no prior knowledge in the field.

Topics covered in this course include:

- The basic structure of a securities lending transaction, including the difference between transactions collateralized by cash and those collateralized by securities
- The various parties involved in a typical securities loan
- The importance of collateral management in the context of a securities lending program
- The key risks to participants in the securities lending market and how these risks can be mitigated or managed

Learner Profile

This course is primarily designed for new recruits to banks and other financial institutions but may also be useful for senior or experienced staff looking to refresh their knowledge of the securities lending business.

Tutorial Listing

Securities Lending – An Introduction	60 minutes
Securities Lending – Collateral & Risk Management	40 minutes

Securitization

Securitization is the process of taking illiquid assets such as mortgage loans or credit card receivables and turning them into marketable securities that can be sold to, and traded by, investors. A wide variety of assets can be securitized, ranging from residential or commercial mortgages to auto loans and oil and gas royalties.

Banks and other financial institutions use securitization to transfer the credit risk of the assets they originate from their balance sheets to those of other institutions. Securitization allows banks to free up lending lines, source cheaper funding, profit from asset origination fees, and benefit from regulatory capital arbitrage.

This course provides a detailed description of securitization and securitized products. It covers topics such as:

- The main issuer motivations associated with securitization
- The securitization process, including the transfer to a bankruptcy remote special purpose vehicle (SPV) and the key risks transferred, especially credit risk
- The role of government-sponsored entities in the US agency residential mortgage-backed securities (MBS) market
- The main types and features of asset-backed security (ABS), including credit card receivables, auto loans, leases, and commercial MBS
- The importance of measuring and analyzing prepayment risk in MBS
- The process of pricing and analyzing securitized products, including the role of OAS duration
- The key features and types of collateralized debt obligation (CDO)

Learner Profile

This course is designed primarily for newcomers to the field of structured finance and securitization. It may also be of interest to more experienced bankers, asset managers, portfolio managers, and other personnel that are involved in structured finance and securitization and are seeking to refresh or enhance their knowledge of today's securitization markets.

Tutorial Listing

Securitization – An Introduction	45 minutes
Securitization – MBS Types & Risks	45 minutes
Securitization – US MBS	45 minutes
Securitization – US Non-MBS	60 minutes
Securitization – Prepayment Risk	60 minutes
Securitization – Credit Risk & Ratings	60 minutes
Securitization – Pricing & Analysis	45 minutes
Securitization – CDOs	60 minutes

Skills for Corporate Bankers

Corporate banking businesses provide banking services to corporate clients that come in all shapes and sizes, from relatively small domestic businesses to huge multinational corporations. This means that the banking needs of these customers are quite diverse, as are the skills required of bankers who work with these clients on a daily basis.

This course describes in detail the key skills and knowledge expected of relationship managers and other corporate bankers. Topics covered include:

- The main functions and roles within corporate banking, from revenue-generating front office staff to loan administration staff in the operations area
- The approach that corporate banking businesses take when profiling and segmenting new and existing clients
- The means by which corporate banking businesses acquire new clients and the effective use of pitches in this regard
- The function of corporate banking relationship management teams and the role of relationship managers (RMs) within those teams
- The importance of portfolio management in the context of a corporate banking operation and the responsibilities of relationship managers in relation to monitoring clients in their portfolio
- The key commercial awareness skills required by corporate banking professionals
- The stages involved in preparing credit proposals and the role played by corporate bankers throughout the process
- The key negotiation skills and considerations for corporate bankers

Learner Profile

This course will provide new and recent entrants to the banking industry with a solid grounding in the fundamentals of the corporate banking business today. It will also be useful for more experienced bankers and relationship managers seeking to refresh or enhance their knowledge of corporate banking in the modern world.

Tutorial Listing

Corporate Banking – Functions & Roles	50 minutes
Corporate Banking – Client Profiling	45 minutes
Corporate Banking – Client Acquisition & Pitching	40 minutes
Corporate Banking – Relationship Management	40 minutes
Corporate Banking – Portfolio Management	50 minutes
Corporate Banking – Portfolio Management in Practice	55 minutes
Corporate Banking – Commercial Awareness	70 minutes
Corporate Banking – Preparing Credit Proposals	45 minutes
Corporate Banking – Negotiation Skills	40 minutes

Skills for Investment Bankers

Transitioning to an investment banking environment can represent a sea-change for any graduate – or indeed anyone not familiar with the business of investment banking. While bankers require impeccable research, quantitative, and analytical skills, in addition to a solid understanding of financial markets and products, there are also many soft/nontechnical skills required for those who want to be successful. This course describes many of these skills, covering topics such as:

- The transition period from “backpack-wearing” college student to the traditional image of the “briefcase-carrying” investment banker
- The role of analysts, associates, and more senior members of investment banking deals teams
- The purpose and structure of investment banking pitch books, and the use of PowerPoint to build them
- The management of a junior banker’s time in a typical investment bank, including the role played by “staffers”
- The key skills and competencies expected of investment bankers when it comes to managing client relationships effectively
- The importance of commercial awareness for investment bankers, with particular focus on understanding how banks derive revenue from investment banking activities and the competitive environment in that regard
- The key negotiation skills and considerations for investment bankers
- The importance of personal branding in an investment banker’s career

Learner Profile

This course is designed primarily for college/university graduates entering the field of investment banking. It may also be useful for more experienced people who are switching to an investment banking career and want to learn more about the core skills required for the business.

Tutorial Listing

Investment Banking – Backpack to Briefcase	25 minutes
Investment Banking – The Deal Team	30 minutes
Investment Banking – Pitch Books	60 minutes
Investment Banking – Time Management	30 minutes
Investment Banking – Client Management	30 minutes
Investment Banking – Commercial Awareness	45 minutes
Investment Banking – Negotiation Skills	60 minutes
Investment Banking – Personal Branding	25 minutes

Skills for Private Wealth Managers

Private wealth management is the professional provision of specialist support to high net worth individuals (HNWIs), who have far-reaching and often complex needs. The management of these individuals and their vast wealth requires significant skills and expertise across a wide range of functions and roles. At the heart of this are relationship managers who are the link between clients and the wealth management organization. But there are numerous others than play a vital part in managing HNWIs, including investment management experts, wealth planners, and various support roles.

This course describes the skills and knowledge required of those working in wealth management, covering topics such as:

- The structure and organization of a typical wealth management firm
- The spectrum of private wealth client types, styles, and attitudes
- The key considerations for wealth managers in managing ultra-HNWIs
- The family office model
- The importance of a structured approach to client acquisition and the key skills for effective pitching
- The key attributes required of successful relationship managers and the journey to becoming a trusted advisor to a client
- The importance of both commercial awareness and negotiation skills for wealth management professionals
- The quantitative and qualitative skills that are required when advising clients on investments and portfolio management
- The main investor behavioral biases and how they can influence client wealth discussions
- The key considerations in conducting client suitability assessments
- The manager selection process and the skills and knowledge required of manager selection teams
- The key compliance issues in the private wealth industry today

Learner Profile

This course is designed in particular for new recruits to the private banking and wealth management industry as well as incumbent private client executives. It is also useful for investment management and product specialists looking for a broader view of the business and non-client facing personnel requiring an understanding of the business they support.

Tutorial Listing

Private Wealth Management – Functions & Roles	45 minutes
Private Wealth Management – Client Profiling	50 minutes
Private Wealth Management – Managing Ultra-HNWIs	35 minutes
Private Wealth Management – Family Advisory	40 minutes
Private Wealth Management – Client Acquisition & Pitching	50 minutes
Private Wealth Management – Relationship Management	40 minutes
Private Wealth Management – Becoming a Trusted Advisor	40 minutes
Private Wealth Management – Commercial Awareness	45 minutes
Private Wealth Management – Negotiation Skills	40 minutes
Private Wealth Management – Client Investment Management	45 minutes
Private Wealth Management – Understanding Behavioral Biases	55 minutes
Private Wealth Management – Suitability	60 minutes
Private Wealth Management – Manager Selection	45 minutes
Private Wealth Management – Managing Compliance Risks	50 minutes
Private Wealth Management – Scenario	45 minutes

Structured Products

Structured products are securities that are structured and issued by banks and other financial institutions by combining financial instruments such as stocks and bonds with derivatives. A proliferation of structured products has emerged in recent times, with issuers motivated by the desire to increase margins and market products to clients in a different manner.

This course provides a detailed description of all aspects of structured products. It covers topics such as:

- The main issuer motivations associated with structured products
- The different types of structured products available to investors
- The key investor strategies, such as arbitrage-driven and view-driven strategies
- The main features and risks of structured products
- The quantification and analysis of risk and return on structured products
- The pricing and valuation of bonds with embedded options
- The key measures of sensitivity (“Greeks”) for equity-linked notes and other products

Learner Profile

This course is designed for newcomers to banking and asset management as well as more experienced staff looking to refresh or enhance their knowledge of the structured products market today.

Tutorial Listing

Structured Products – An Introduction	45 minutes
Structured Products – Components & Types	40 minutes
Structured Products – Valuation & Analysis	45 minutes
Structured Products – Risks & Sensitivities	60 minutes
Structured Products – Examples & Cases	60 minutes

Sustainable Assets

A growing range of sustainable assets is available in today's markets. Instruments such as green bonds, green loans, social bonds, sustainability-linked loans, and others have shown significant growth as investors seek out sustainable and responsible investment options. However, despite the market's growth, important questions remain about global standards for categorizing these instruments and the quality of asset certification and verification processes.

This course provides an overview of various types of sustainable asset, covering topics such as:

- The definition of green bonds and other green assets and key global standards
- The state of the green bond market, including key issuers and the role of certification bodies
- The definition of social bonds and other sustainable instruments and key global standards

Learner Profile

This course is aimed anyone interested in sustainable assets, including those who work in capital markets, those involved in debt issuance, and those who work in asset management and wealth management.

Tutorial Listing

Green Bonds – An Introduction	45 minutes
Green Bonds in Practice	40 minutes
Social Bonds & Sustainable Instruments	20 minutes

Sustainability Data & Reporting

While credit ratings and other data such as financial ratios/indicators is more well established, sustainability data has become increasingly crucial in informing decision-making across the entire financial industry. Further, the reporting requirements related to this data and other sustainability metrics has grown.

This course covers topics such as:

- The different types of ESG data and ratings available
- The main uses of ESG data and ratings and the key challenges associated with their use
- The importance of corporate sustainable reporting and popular global standards and regulations for preparing annual reports
- The scope and key objectives and requirements of the EU Sustainable Finance Disclosure Regulation (SFDR) and its implications for global businesses
- The EU's Taxonomy Regulation and its role in creating a classification system for environmentally sustainable economic activities
- The EU's Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS)

Learner Profile

This course provides an introduction to sustainability-related data and reporting for newcomers to the field or for more experienced banking and investment professionals who wish to refresh their knowledge.

Tutorial Listing

ESG Data & Ratings – An Introduction	50 minutes
ESG Data & Ratings – Reporting Frameworks	60 minutes
Sustainability Reporting	70 minutes
Sustainable Finance Disclosure Regulation (SFDR)	60 minutes
Taxonomy Regulation (Europe)	70 minutes
Corporate Sustainability Reporting Directive (CSRD)	65 minutes

Sustainable Finance

Banks and other financial institutions are under growing pressure to integrate environmental, social, and governance (ESG) considerations in their lending and financing operations. However, pursuing sustainable finance is a complex process and many questions remain about how best to define sustainability and integrate sustainability concerns into risk analysis and credit decisions.

This course provides an overview of sustainable finance, covering topics such as:

- The definition of sustainable finance and the role it can play in building a more responsible financial system
- The key global principles, guidelines, and frameworks for building effective sustainable finance practice and processes
- The key drivers of sustainable finance and the role financial institutions can play in supporting such financing

Learner Profile

This course is designed for financial professionals involved in lending and credit operations who wish to understand sustainable finance and how to build a sustainable credit portfolio by integrating best practices. It may also be useful for specialist staff working on dedicated ESG teams.

Tutorial Listing

Sustainable Finance – An Introduction	45 minutes
Sustainable Finance – Principles & Frameworks	30 minutes
Sustainable Finance in Practice	50 minutes

Swaps

Instruments such as interest rate and currency swaps have been a vital component of the global derivatives market since currency swaps were first introduced in the 1970s. As such, understanding swaps, their pricing, and their uses is fundamental for anyone looking to gain an understanding of today's financial markets.

Topics covered by this course include:

- The key applications of swaps for both corporates and institutional investors
- The changes to the swaps market that resulted from the global financial crisis and, more recently, the replacement of LIBOR as the market benchmark rate
- The role played by central counterparties (CCPs) in swaps markets and the techniques used to reduce address the default risk of clearing members
- The importance of the ISDA Master Agreement and other documentation relevant to cleared and noncleared swaps
- The valuation and pricing of swaps contracts
- The measures of interest rate sensitivity for the fixed and floating side of an interest rate swap
- The key types of basis swap and their main uses
- The main structures and applications of currency swaps
- The key features of overnight index swaps (OIS) and the post-crisis development of the OIS market
- The benefits of asset swaps for investors, the key risks involved, and the pricing of these instruments
- The mitigation of swap credit risk through credit support annexes (CSAs), collateral, and clearing arrangements
- The key types of nonvanilla interest rate swap structures
- The management of swap trading books and the hedging techniques involved

Learner Profile

This course provides detailed coverage of all aspects of swaps for newcomers to the field of derivatives or for more experienced personnel who wish to refresh their knowledge.

Tutorial Listing

Swaps – Applications	60 minutes
Swaps Applications for Corporates – Scenario	40 minutes
Swaps Applications for Institutional Investors – Scenario	40 minutes
Swaps – Market Developments	45 minutes
Swaps – Clearing	45 minutes
Swaps – Documentation	60 minutes
Swaps – Key Valuation Concepts	45 minutes
Swaps – Cash Flows & Structures	60 minutes
Swaps – Indices & Curves	60 minutes
Swaps – Pricing	60 minutes
Swaps – Bootstrapping Zero Curves	45 minutes
Swaps – Sensitivities & Risk Management	40 minutes
Swaps – Basis Swaps	45 minutes
Swaps – Currency Swaps	45 minutes
Swaps – Overnight Index Swaps (OIS)	45 minutes
Swaps – Asset Swaps	45 minutes
Swaps – CSAs & Collateral	45 minutes
Swaps – Exotic Structures	45 minutes
Swaps – Book Management	45 minutes

Technical Analysis

This course describes in detail the area of technical analysis, which is the study of historical market price action to predict future price movements and trends. It covers topics such as:

- The history and development of technical analysis, including some of the key tenets from Dow theory that laid the foundations for modern technical analysis
- The four main types of chart used in technical analysis (line charts, bar charts, candlestick charts, and point and figure charts)
- The use of trend lines and trend channels to confirm the direction of market prices and identify trade entry and exit levels
- The importance of Fibonacci retracement levels & Elliot wave theory in the world of technical analysis
- The techniques used by technical traders when executing trend-following and mean-reverting strategies
- The use of risk management and algorithmic trading strategies by technical traders

Learner Profile

This course is aimed primarily at new recruits to banks and other trading institutions, in addition to support staff looking to expand their knowledge of technical analysis tools and techniques. More experienced personnel may also find the course useful if they wish to improve or update their knowledge.

Tutorial Listing

Technical Analysis – An Introduction	50 minutes
Technical Analysis – Fibonacci Analysis & Elliot Wave Theory	40 minutes
Technical Analysis – Trend-Following Strategies	60 minutes
Technical Analysis – Mean-Reverting Strategies	60 minutes
Technical Analysis – Other Strategies	50 minutes

Trade Finance

Trade transactions have been taking place for centuries and a number of the practices that support the smooth execution of such transactions, such as the use of drafts and bills of lading, have been around for a long time.

In recent decades, however, transactions have grown in size and complexity and both the value and volume of overall trade has increased substantially. Further, new forms of transportation – such as containerization – have emerged and proliferated. Meanwhile, the use of electronic documentation has become more common and FinTech firms are starting to make inroads into what has traditionally been a heavily paper-based environment.

In the context of these and other developments, this course provides a detailed description of all aspects of trade finance. It covers topics such as:

- The need for trade finance products and the different types of product provider
- The main methods of payment used for trade transactions
- The use of open account terms in international trade
- The role of documentary collections in facilitating payment for trade transactions
- The various features of letters of credit (L/Cs), the lifecycle of a typical L/C, and the parties involved in that lifecycle
- The different types of bond/guarantee provided by banks and other guarantors to their customers
- The different forms of import and export finance available to buyers and sellers involved in international trade
- The role of export credit agencies (ECAs) in facilitating trade transactions
- The concept of structured trade finance and how it differs from traditional trade finance
- The importance of trade documentation and the role of the various rules/guidelines, such as UCP 600 and Incoterms, published by the International Chamber of Commerce (ICC)

Learner Profile

This course is designed for newcomers to the field of trade finance as well as more experienced credit risk staff, relationship managers, transaction banking staff, and other professionals working in international trade finance and looking to refresh or enhance their knowledge.

Tutorial Listing

Trade Finance – An Introduction	75 minutes
Open Account Trading	45 minutes
Documentary Collections	60 minutes
Letters of Credit – An Introduction	75 minutes
Letters of Credit in Practice	70 minutes
Uniform Customs & UCP 600	75 minutes
Bonds & Guarantees	65 minutes
Export & Import Finance	75 minutes
Export Credit Agencies (ECAs)	60 minutes
Structured Trade & Commodity Finance	60 minutes
Trade Finance Documentation & Incoterms	75 minutes

Transaction Banking

Transaction banking, or global transaction banking (GTB), has long been a catch-all term for a range of disparate financial products and services provided by banks. But the landscape is changing significantly – driven by factors such as shifting global trade flows, geopolitics, digitalization, and sustainability – which in turn is disrupting traditional business models, both from a bank and customer perspective.

This course describes transaction banking in detail, covering topics such as:

- The importance of transaction banking in facilitating global supply chains and, more broadly, to the functioning of the modern global economy
- The solutions that transaction banking operations offer to meet their customers' needs
- The role that transaction banks play in effecting payments of all types for their customers across a range of platforms and rails and against a background of a rapidly-changing payments environment
- The products and services that transaction banks offer to support their customers' entire cash management cycle
- The range of other products and services that transaction banking operations offer, including trade finance, FX, escrow, and securities services

Learner Profile

This course is designed to equip bankers and other financial market professionals with a high-level knowledge of global transaction banking and its role within the overall bank offering. It may also be useful for nonbank corporates looking to understand further the solutions offered by transaction banks, as well as FinTechs and other third-party providers who are active in the space.

Tutorial Listing

Transaction Banking – An Introduction	45 minutes
Transaction Banking – Payments Services	45 minutes
Transaction Banking – Cash Management Services	45 minutes
Transaction Banking – Other Services	50 minutes

US Regulation

This course focuses on some key US regulatory and compliance topics, such as the Dodd-Frank Act, the Volcker Rule, and the Foreign Account Tax Compliance Act (FATCA).

Learner Profile

This course will provide all staff at banks, asset managers, and other financial institutions with an understanding of some key regulations in the US.

Tutorial Listing

Dodd-Frank Act	60 minutes
Volcker Rule	45 minutes
FATCA	60 minutes