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Diversity Galore in Financial Engineering Conferences and Seminars

by *Kathy Graham*

http://www.fenews.com/fen39/sem-event_spec-feature/graham1.html

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The over 120 organizations *Financial Engineering News* identified for this issue's Special Feature are as diverse in their locations and organizational structures as the subject matter they cover. A quick glance of the accompanying tables, which profile 40 such firms, clearly illustrates this diversity.

Stretching from Dubai through South Africa and up to the Netherlands, and distributed among the major cities in Europe and Asia, and throughout the United States, these organizations operate under four structures: educators, conference sponsors, corporations, and volunteer associations.



“Hedge funds are still en vogue and our [hedge funds] program has developed a reputation for combining academic rigor with real-world practicality. Many participants comment that it is the best hedge funds course.”
John Newbould, Marketing Manager for Finance Programs, London Business School

Educators

Firms offering educational classes and programs comprise about 46 percent of the training organizations and come in three flavors: associations, institutes, and universities.

London Business School (LBS) is an outstanding example; in addition to its highly regarded Master's degree, it offers numerous programs on hedge funds, investment management, corporate finance, and economics. John Newbould, Marketing Manager for LBS Finance Programs, says, “The Hedge Funds Programme continues to be over-subscribed. Hedge funds are still en vogue and our program has developed a reputation for combining academic rigor with real-world practicality. Many participants comment that it is the best hedge funds course.”

Like hedge funds, the LBS program is “en vogue,” but it can also boast longevity: it has offered programs for more than 30 years, attracting investment professionals who require a thorough understanding of equity and bond portfolio management and derivative-based investments.

As for the corporate finance program reborn in a modular form – three one-week blocks – it is brimming with attendees from around the world who are interested in grasping a Masters degree appreciation of this particular topic without interrupting their careers to gain the full comprehensive degree.

“**Swiss Banking School (SBS)** is a non-profit foundation and was established by well-known Swiss banks in 1987,” states Dean and Executive Director Mr. Harry Hurzeler. He sees competition increasing in the wealth management programs, which are SBS's specialty, but feels that SBS's reputation, established connections, and focus on “theoretically sound and applied know-how transfer” is its “sustainable competitive advantage.”



Harry Hurzeler

SBS also teams with the **International Center for Financial Asset Management and Engineering (FAME)** (see related story), to offer a selection of programs.

Conference Sponsors

Conference sponsors account for 41 percent of the organizations identified for this feature. In this group, each organization focuses on a niche industry. For example, Katrina Keller, Associate Manager of Media Relationships for The Bond Market Association explains, “**The Bond Market Association**, with offices in New York, Washington, D.C. and London, represents securities firms and banks that underwrite, trade and sell debt securities and other financial products globally.” Mortgage-backed and fixed income securities operations, risk-linked securities, collateralized debt obligations, repos plus governmental accounting and financial analysis are some of The Bond Market Association’s recent conference topics.

“**The Oxford Princeton Programme (OPP)** is the world’s leading provider of training solutions to the energy, commodity and derivatives industries,” states Stephanie Angstadt, OPP’s Public Relations Coordinator. OPP, formed in 2000, is not affiliated with Princeton University, Oxford University, or Oxford University Press but is a partner in refinery programs with Shell Global Solutions. Its training approach offers an intimate interactive learning environment with hands-on real-world simulations and plenty of networking opportunities.

OPP provides more than 70 instructor-led training courses that include perspectives on oil, power, liquefied natural gas and a variety of other energy, commodity and derivatives topics for both technical and moderate audiences. Angstadt has noted that as overall market trends shift or a company’s needs change, the popularity of particular classes that they offer also changes.

“This energy industry is a fluid environment – always changing, always moving,” explains OPP President Clara Lippert. “We’re the leader in energy training because we keep our ear to the ground for new industry developments, listen to our customers to address their current and future needs, and hire the best experts to our global faculty.”

Current trends impacting student course choices are the energy markets’ emergence from recent financial scandals, and the resulting interest in accounting for the whole trade process (including training back-office employees), and price spikes in natural gas and oil prompting a rising attraction to reducing commodity risk.

IASTED, a not-for-profit conference sponsor, focuses on promoting economic development through technology. Its 2004 conferences on modeling, simulation, and optimization; alliances, mergers, and acquisitions; and financial engineering and its applications occur in various locations throughout the United States and Mexico. IASTED holds over 30 conferences a year in number of locations, and attract delegates from more than 40 countries.

IASTED conferences are formed by authors first submitting technical papers for review, publication and presentation. The actual conferences are forums where accepted authors and interested attendees share ideas and theories.



Nicole Bacsalmasi and IASTED conference staff

Nicole Bacsalmasi, IASTED's Marketing Director, says that although there is a lot of competition in the conference industry, there is still plenty of room for expansion and diversification in addition to offering the popular conferences.

Incisive Media Events (IME) holds over 120 conferences annually, including RiskUSA and Europe and FX Week USA and Europe. The conferences run the gamut from multi-streamed events to briefing days, high level practitioner-based training and leading technology exhibitions. Victoria Watt, who heads up IME's marketing group, says, "For the next 12 months we will be running events throughout Europe, the Americas and Asia. In 2004 Incisive Events has added a Hong Kong date to each of our industry-leading training courses, following the trend across all our products for increased demand for information and training in Asia." Each event IME offers is associated with one or more of its magazine titles within the investment, insurance, risk, financial IT, and capital markets divisions.

Corporations

Only about 10 percent of the finance events uncovered by FEN are offered by corporations and when they are, they tend to be training sessions related to the companies' core products or services. For instance, **Decisioneering, Inc.**, a software developer, provides user training for its Crystal Ball ® software. The company also sponsors a two-day conference annually with over 35 feature case studies, workshops, and in-depth tutorials. Aaren Ekelund from IntelliGlobe Aps, describing the event, says, "You leave the Crystal Ball conference with a sense that almost any business problem can be modeled and made more realistic using these models."

Volunteer Associations

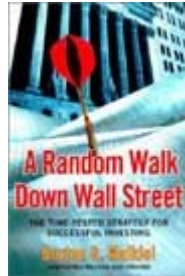
The remaining three percent of finance programs featured in this survey are sponsored by volunteer organizations that sprout from fraternal associations. Many are related to schools, for example the **University of Chicago's Graduate School of Business** has a **Global Finance Roundtable** that offers presentations by senior finance professionals in London, New York and Chicago, and are open to the public. Others are industry-specific, such as **QWAFEFW**, which is "an informal organization of quantitatively oriented professionals in various aspects of financial services – primarily investment management – that provides a venue for quantitative researchers to discuss their evolving work with peers." The group meets in a casual setting, quaff a few drinks, and share insights, capturing the essence of what this Special Feature is all about.

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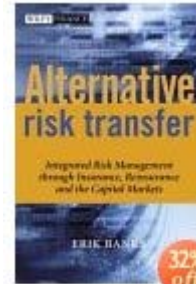
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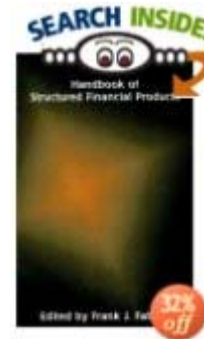
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