

# 40<sup>TH</sup> AFTER-WORK LECTURE ON ASSET & INVESTMENT MANAGEMENT

WEDNESDAY, 22 NOVEMBER 2017



**Let's All Learn How to Fish...to Sustain Long-Term Economic Growth**

- *Michael Falk, CFA, CRC* – Focus Consulting Group Inc.

**Institute for Finance**

Chair in Business Administration, Banking and Financial Management

## After-Work Lectures on Asset and Investment Management

Series of lectures on current developments in Asset and Investment Management. Exchange of ideas amongst professionals of Corporations, Banks, Asset Management, Investment and Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers and Financial Auditors.

### Abstract

Demographics do not have to be destiny. We have a choice. Today's economic growth challenges will become greater in the future because of the world's aging population, fertility levels and trends, and current entitlement policies. Those challenges can be overcome with thoughtful public policies and a culture that fosters responsibility and appreciation.

Michael Falk's "Let's All Learn How to Fish... to Sustain Long-Term Economic Growth" reconsiders what makes us "healthy, wealthy, and wise." Our past does not need to be prologue to our future, but all of us (who are capable) need to take responsibility to ensure it does not become so. Policies that reward paying riders, not free riders, are needed. The book focuses on how we might re-imagine health care, retirement, and education policies to usher in a new ERA (... from Entitlement to Responsibility with Appreciation) of sustainable long-term economic growth.

### Speaker

Michael is a partner at Focus Consulting, where he specializes in helping investment teams with improving their investment philosophy, process and execution techniques, and investment firms with their strategic planning. Previously, he was a chief strategist at Mauka Capital, LLC, a global macro L.P., and a chief investment officer in charge of manager due diligence and asset allocation for a multi-billion-dollar advisory practice.

Michael is a frequent speaker and presenter. He is part of the CFA Institute's Approved Speaker List, and teaches on behalf of the CFA Society of Chicago in their Investment Foundations Certificate program. In the past, he had been a contributing member in the Financial Management Association's (FMA) practitioner demand driven academic research initiative (PDDARI) group and taught at DePaul University in their Certified Financial Planner (CFP) Certificate Program. He is frequently quoted in the financial press and presents at industry events.

### CE Qualified Activity

This event is a CE Qualified Activity and earns CFA Institute members 1.0 CE credits. For further information, please refer to the back of this brochure.



# Programme

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**Wednesday, 22 November 2017**

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## **Welcome and Introduction**

05.30 p.m. *Dr. Lars Kaiser*  
Assistant Professor, Chair in Business Administration, Banking and Financial Management, Institute for Finance, University of Liechtenstein

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## **Let's All Learn How to Fish...to Sustain Long-Term Economic Growth**

05.40 p.m. *Michael Falk, CFA, CRC, Focus Consulting Group partner*

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## **Discussion**

06.30 p.m. Chair: *Dr. Lars Kaiser*

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## **Closing Words**

06.40 p.m. *Tobias Schwabe-Fährmann, CFA*  
President of the CFA Society Liechtenstein

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## **Apéro**

06.50 p.m. *A p é r o   a n d   E x c h a n g e   o f   I d e a s*

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## General Information

### Participants

Professionals from Corporations, Banks, Asset and Investment Management Companies, Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers and Financial Auditors. Graduate and undergraduate students with interest in investments and finance.

### Location

University of Liechtenstein, Vaduz  
**Lecture Room 4 (H4)**

### Time

Wednesday, 22 November 2017  
05.30 - 07.00 p.m.

### Fee

Free of charge. Advance registration required.

### Registration

For registration visit [www.uni.li/awl](http://www.uni.li/awl) or send an e-mail to [banking@uni.li](mailto:banking@uni.li).

### Deadline for Registration

Monday, 20 November 2017

### Contact and Information

Dr. *Lars Kaiser*, Assistant Professor, Chair in Business Administration, Banking and Financial Management, Institute for Finance, University of Liechtenstein, Vaduz

Assistant: *Anna-Maria Cornal*, University of Liechtenstein, Institute for Finance,  
T +423 265 13 49, [banking@uni.li](mailto:banking@uni.li)

### Discussion:

Feel free to submit questions in advance until Monday, 20 November 2017 to Mrs. *Cornal*, Institute for Finance, [banking@uni.li](mailto:banking@uni.li).

### Sponsor of CFA Society Liechtenstein:



LIECHTENSTEINISCHER  
BANKENVERBAND

## **Executive MBA in International Asset Management**

Der deutschsprachige Executive MBA vermittelt die für eine Tätigkeit im Asset Management notwendigen Grundlagen (State of the Art) sowie methodische und theoretische Kenntnisse, um die Weiterentwicklung des Fachgebietes selbstständig begleiten und eigene Analysen im Asset Management durchführen zu können. Mit nur drei Tagen Präsenzzeit pro Monat (Donnerstag bis Samstag) über einen Zeitraum von 18 Monaten, sowie einer Masterarbeit, erlangen Sie den akademischen Grad des «Executive Master of Business Administration (EMBA)».

Nächster Start: September 2018.

[www.uni.li/emba-iam](http://www.uni.li/emba-iam)

## **MBA in Corporate Finance & Accounting**

Der deutschsprachige MBA-Studiengang bietet die Möglichkeit, das Finanz- und Rechnungswissen in Zeiten volatiler Finanzmärkte, dem derzeitigen Niedrigzinsumfeld und erhöhter regulatorischer Vorschriften zu erweitern. Durch die Zusammenarbeit mit einem technologieorientierten MBA im Grundlagenstudium entstehen einzigartige, interdisziplinäre Netzwerkeffekte. Mit nur 2 Tagen Präsenzzeit pro Monat (Freitag und Samstag) über einen Zeitraum von 18 Monaten, zuzüglich einer Masterthesis, erlangen Sie den akademischen Grad «Master of Business Administration (MBA)». Nächster Start: Juni 2018.

[www.uni.li/mba-corporatefinance](http://www.uni.li/mba-corporatefinance)

## **Master (MSc) in Finance**

The MSc in Finance is an internationally recognized Master's degree programme of 4 semesters, grants 120 ECTS credits and is currently one of the few English programmes in the German speaking area, that focuses on Asset and Wealth Management and International Financial Management. This Master's degree programme is unique thanks to its international approach, practice-oriented curriculum and its personal touch with students.

[www.uni.li/master-finance](http://www.uni.li/master-finance)

## **CFA Society Liechtenstein**

The CFA Society Liechtenstein is an official member society of the CFA Institute. Its origins date back to January 2006 when it was set-up by 15 founding partners and today counts over 100 members. By becoming a recognised society of the CFA Institute, members are granted access to a variety of valuable resources and international conferences.

[www.cfasociety.org/liechtenstein](http://www.cfasociety.org/liechtenstein)

## **CE Qualified Activity**

The CFA Institute recommends members complete a minimum of 20 hours of CE activities, including 2 hours in the content areas of Standards, Ethics, and Regulations (SER), each calendar year. The CFA Society Liechtenstein has determined that this event qualifies for 1.0 CE credit hours.

[www.cfainstitute.org/learning/continuinged](http://www.cfainstitute.org/learning/continuinged)



# PROGRAMMIEREN MIT VBA IN EXCEL

EINSTIEGSKURS | 4 MITTWOCHABENDE  
28. FEBRUAR 2018 | 7. MÄRZ 2018 |  
14. MÄRZ 2018 | 21. MÄRZ 2018



## Vermittelte VBA-Konzepte anhand von Praxisbeispielen:

- Grundlegende Einführung in VBA
  - Bestandteile der Entwicklungsumgebung
  - Grundregel der Syntax
- Einführung in die Kommunikation zwischen VBA und Tabellenblättern
- Deklaration von Variablen und vordefinierten Funktionen
- Entwurf von Error- und Nachrichtenfenstern
- Verwendung von Excel-Funktion im VBA-Code
- Einführung der verschiedenen Variablentypen
- Interpretation und Struktur der Aufzeichnung
- Verlinkung zwischen VBA-Code und Tabellenblättern
- Ausgabesteuerung auf verschiedenen Tabellenblättern
- Manipulation von Grafiken

Keine Vorkenntnisse erforderlich!

Dozent: Jurij-Andrei Reichenecker, MSc UZH ETH

Detailinformationen und Anmeldung:

[www.uni.li/vba](http://www.uni.li/vba)



[uni.li/finance-events](http://uni.li/finance-events)



# MASTER OF BUSINESS ADMINISTRATION IN CORPORATE FINANCE & ACCOUNTING

MBA

**Grundlagen der Betriebswirtschaftslehre** | 11 Module, 22 ECTS-Punkte

**Vertiefung Corporate Finance & Accounting** | 6 Module, 22 ECTS-Punkte

Modul 1 | 4 ECTS-Punkte

Financing & Capital Structure

Modul 2 | 3 ECTS-Punkte

Managerial Accounting & Financial Analysis

Modul 3 | 5 ECTS-Punkte

International Corporate  
Finance & Financial Markets

Modul 4 | 5 ECTS-Punkte

Risk Management & Derivatives

Modul 5 | 3 ECTS-Punkte

Mergers & Acquisitions

Modul 6 | 2 ECTS-Punkte

Cases in Corporate Finance & Accounting

**Master Thesis** | 2 Module, 16 ECTS-Punkte

**Zeitraum**

Ab Juni 2018, 3 Semester + Thesis, Unterricht  
jeweils Freitag bis Samstag (alle 3 – 4 Wochen)

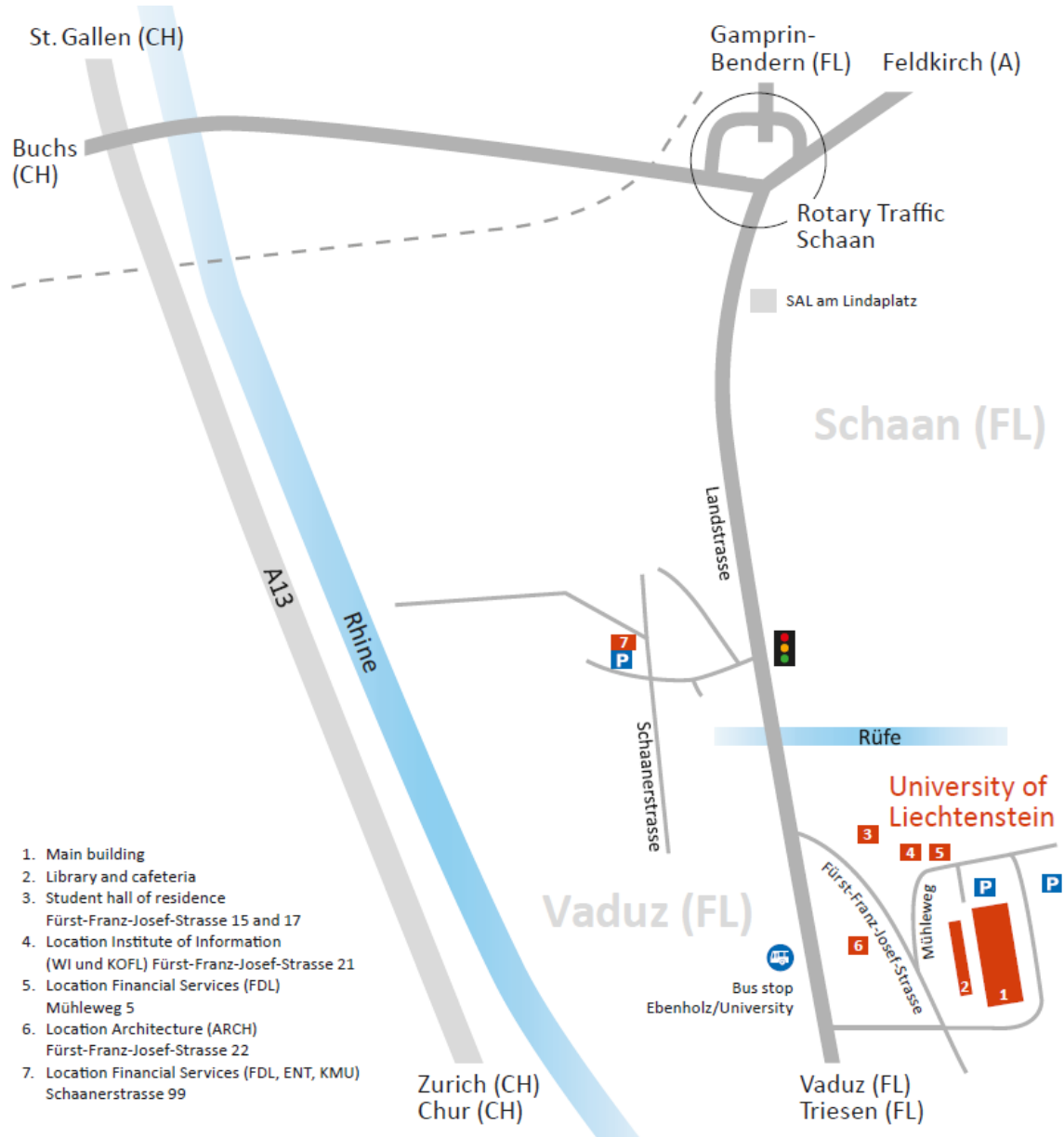
**Informationen**

[www.uni.li/mba-corporatefinance](http://www.uni.li/mba-corporatefinance)  
[hendrik.kimmerle@uni.li](mailto:hendrik.kimmerle@uni.li)  
Telefon +423 265 11 45

**Studiengangsleitung**

Prof. Dr. Marco J. Menichetti  
Prof. Dr. Michael Hanke  
Hendrik Peer Kimmerle, M.Sc.

# Location



1. Main building
2. Library and cafeteria
3. Student hall of residence  
Fürst-Franz-Josef-Strasse 15 and 17
4. Location Institute of Information  
(WI und KOFL) Fürst-Franz-Josef-Strasse 21
5. Location Financial Services (FDL)  
Mühleweg 5
6. Location Architecture (ARCH)  
Fürst-Franz-Josef-Strasse 22
7. Location Financial Services (FDL, ENT, KMU)  
Schaanerstrasse 99

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