TRAINING CATALOGUE 2020

Edutainment for the future!

Budapest Institute of Banking
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Budapest Institute of Banking (BIB) was established in 2017, under the auspices of the central Bank of Hungary (MNB) and Budapest Stock Exchange, with the vision to support employers and employees of the financial sector to cope with challenges from this fast changing world in Hungary, the region and beyond. Since its establishment, acknowledged by close to 15 thousand satisfied participants, BIB has been based on two pillars, just like the Chain Bridge in our logo. The first pillar is high professional quality of more than 230 lecturers and 22 educational partner institutes, while the other pillar is edutainment, which not only makes learning more fun for employees, but it is also a more effective way of knowledge transfer.

In this brochure, you can learn about BIB as well as about our courses in English. The main message is that we bring to Budapest, in the centre of Europe, top quality yet affordable courses.

In partnership with ESCP business school, the oldest and one of the best business school in Europe, we will organize second time our joint 5-day BIB-ESCP Summer school on real estate finance. At the end of the course the participants will reach a deep understanding of real estate finance both on the residential and commercial side, hence they are going to see the big picture on the new trends of real estate industry.

Furthermore, together with London Stock Exchange Group Academy we offer courses throughout the year with focus on technological innovation, green finance and corporate governance (page 15-19). Another important partner Panthera Solutions, partner from the beginning. We are proud that, they won the “Best financial service provider – Europe” award “by The European magazine, which in a syndicated media agreement with the Thomson Reuters Group, hold the annual European Global Banking & Finance Awards. Together we provide a wide range of courses: financial big data, adaptive risk management, investment committee simulation and last but not least financial innovation assessment (page 15-19).

Finally, I would kindly draw your attention to the AI in finance online course of our partner, CFTE. The rapidly changing technological environment fundamentally transforms the world of finance, thus fast and efficient acquisition of new knowledge and skills is becoming more important than ever. As a proof of importance of upskilling employees, the first 100 central bankers from the central bank of Hungary have taken the course.

I sincerely hope that we can welcome one of your colleagues at one of our courses.

With kind regards,

Gergely Fábián
CEO, Budapest Institute of Banking
Advisory Board

**György Matolcsy**
Magyar Nemzeti Bank, Governor
BIB Advisory Board, Chairman of the Board

**Mihály Patai**
Magyar Nemzeti Bank, Deputy Governor

**Csaba Kandrács**
Magyar Nemzeti Bank, Deputy Governor

**Barnabás Virág**
Magyar Nemzeti Bank, Deputy Governor

**Richárd Végh**
Budapest Stock Exchange, CEO

**Hans Lindberg**
Swedish Banker's Association, Managing Director

**Philip Middleton**
OMFIF, non-executive Director

**Michael Feeney**
Central Bank of Ireland, Risk Adviser

**Jai Arya**
National University of Singapore Business School, Adviser to Dean

**Gergely Fábián**
Magyar Nemzeti Bank, Executive Director
Professional partners

Highlighted professional partners:

London Stock Exchange Group  
Centre for Finance, Technology and Entrepreneurship  
PANTHERA SOLUTIONS

ESCP Business School  
Moody's Analytics  
bankár képző

Cooperating professional partners:

ACI THE FINANCIAL MARKETS ASSOCIATION  
aleas adaptive learning solutions  
BA CEE BANKING ASSOCIATION FOR CENTRAL AND EASTERN EUROPE

DEVELOR  
European Bank for Reconstruction and Development  
FUTURE>NOW

GMT GÁRDOS MOSONYI TOMORI  
Közép-európai Brókerképző Alapítvány  
PRMIA Professional Risk Managers International Association

PwC’s Academy Learning designed for me
Training Center

House of Wisdom

Most of our courses are held in the renovated building of the former Buda Town Hall (1014 Budapest, Úri utca 21), located in the center of the Castle District, on the corner of Szentháromság tér. The location is easily accessible, our education hall is equipped to meet the demands of the 21st century, and the associated community space also serves for effective knowledge transfer. The ground floor café is a great place for professional networking and useful breaks - not to mention making one of the best coffee in town.
Results
Since the establishment of BIB in 2017

14 600+
Participants

8400+
E-learning users

4000+
Authority and OKJ students

2200+
Banking and financial students

235
Trainers

90+
Course topic

22
National and foreign professional partners

Feedback
How to rated us our students?*

- Theoretical knowledge of trainers: 9.8 /10
- Presentation skills of trainers: 9.4 /10
- Topics of course: 8.4 /10
- Professional quality of teaching materials: 9.2 /10
- Infrastructure of the education place: 8.6 /10
- Activity of educational organizers: 9.5 /10
- Costumer service and communication: 9.3 /10

* based on 3500 participants
Interview

Deputy Governors of Magyar Nemzeti Bank answers

Mihály Patai
Magyar Nemzeti Bank (MNB), Deputy Governor

Csaba Kandrács
Magyar Nemzeti Bank (MNB), Deputy Governor
BIB: How do you assess the Hungarian financial sector’s year in 2019 and what do you expect from the next one?

M.P.: 2019 was a particularly successful year for the Hungarian banking sector. Its capital and liquidity positions are sound, and profits are mostly due to the rise in volumes.

The main challenge during the following years will arise in traditional payment services. The sector will face a strategic challenge in this field, which comprises roughly a quarter of Hungarian banks’ revenues, as this service will become practically free.

CS.K.: Today, financial markets are incomparably stronger, more stable than six years ago, when the MNB took over the supervisory tasks. All this strengthens public trust in the sector. Hungary’s entire economy exhibits promising signs of growth along with the banking and the insurance market. The MNB introduced Certified Consumer-Friendly Housing Loans, which account for around 90 per cent of all new mortgage loans today. Moreover, we seek to continue the series with certified consumer-friendly home insurance next spring.

In 2020, we will conduct multiple thematic inspections, e.g. at payment service providers, and we will review the general terms and conditions of credit card agreements in terms of consumer protection. A considerable amount of attention will be focused on compliance with the debt cap rules set by the MNB.

BIB: Recently, the Nobel Prize for Economics was awarded for calculating the return on investment in education. With respect to the tasks to be tackled, will the Hungarian financial sector’s propensity to invest in education be enough to surmount the challenges?

M.P.: I believe that the Hungarian banking sector devotes less attention and money to education and further education than necessary. This is particularly true in respect of the knowledge about the adoption and enhancement of new technologies.

CS.K.: The MNB’s supervisory area lends over 50 of its staff members, a significant number, to BIB’s trainings. It is our pleasure that the lectures we give on experiences in the area of supervision are popular, and a large number of senior or operative staff members from key market participants as well as representatives of analytics and audit companies are generally in attendance. We think it is an achievement of key importance that staff members of institutions seeking to enter the market or widen their scope of business generally enrol, and wish to obtain the information deemed crucial ‘first hand’ from the MNB.

I believe that the Hungarian banking sector devotes less attention and money to education and further education than necessary.

/ Mihály Patai, Deputy Governor, MNB
Our colleagues from the supervisory department typically give their lectures using interactive tools, primarily because students often ask questions during the courses.

/ Csaba Kandrács, Deputy Governor, MNB

BIB: The efficient training of adult professionals, who have little free time, is not an easy task. The BIB has been involved in this for three years now. As bankers or lecturers at courses, what are your experiences about the willingness of the financial sector to learn and the effectiveness of the BIB?

M.P.: The BIB has become a major supplier for the Hungarian banking sector within a short time, which is a remarkable achievement. I trust that the willingness of the financial sector to learn will drastically improve in the future, as compelled by the circumstances.

CS.K.: Our experience is positive. Our colleagues from the supervisory department typically give their lectures using interactive tools, primarily because students often ask questions during the courses. At the trainings, my colleagues also give out their personal contact information, because they receive requests subsequently to clarify professional issues. All this is very important to us from a supervisory perspective: if students learn the information relayed at the BIB-courses thoroughly, they will be able to apply them correctly at their respective financial institution.

Another advantage of BIB-trainings is that students are given complex and comprehensive presentations at the courses as, in addition to experts from the MNB, lecturers from the Budapest Stock Exchange, universities and other institutions, operating in the profession, provide professional information at the same time at a joint course, yet from different perspectives.

BIB: Last year, the economics of climate change was also deemed worthy of a Nobel Prize. In your opinion, what new competences and knowledge are most needed for the desirable development of the Hungarian banking system?

M.P.: Only five or six agents in the Hungarian banking system have the necessary engineering and financial expertise to finance the traditional energy industry and heavy industry, but no greater capacities are required. The situation is different in the field of renewable energy and the chemical industry, where new knowledge and competences clearly need to be obtained.

CS.K.: Financial and environmental risks interact. The banks and the MNB share the responsibility of establishing a sustainable, climate-friendly financial system. Mitigating the effects arising from climate change is also essential from a financial stability perspective. Market participants, supervisory and monitoring institutions must support it by their own means.

As the ‘green turnaround’ in the financial system can only be achieved through a gradual and conscious process, structural measures are called for. More efforts are needed to raise public awareness in the issue, to increase customer demand and to support Green Finance developments and professional training.
The BIB has become a major supplier for the Hungarian banking sector within a short time, which is a remarkable achievement. I trust that the willingness of the financial sector to learn will drastically improve in the future, as compelled by the circumstances.

/ Mihály Patai, Deputy Governor, MNB
Description of Courses in English

At the BIB, we pay special attention to the continuous extension and development of our English language courses. Our intention is to invite the best instructors, lecturers and experts of the area to Hungary, through our cooperation with internationally acknowledged organisations and through our trainings.

Select our English language trainings!
Modelling financial big data - A source of comparative advantage in corporation

**COURSE DESCRIPTION:** The vast proliferation of data and increasing technological advances continue to transform the way industries operate and compete. Financial companies, in particular, have widely adopted big data analytics to gain further insights on their environment and eventually make better investment decisions. This seminar introduces common big data tools for practitioners and show them how to handle big datasets and apply big data methodologies in a range of problems from scenario analysis for risk management to forecasting loan default with machine learning.

With this seminar, corporations will now understand which big data tools suit them best. All together, participants get empowered through practical tools that can be applied back at their desk to fit their particular needs.

**TARGET AUDIENCE:** Finance director, financial analyst, corporate treasurer, management consultant, performance manager, legal or tax advisor

**COURSE STRUCTURE:**
- **Session One (Morning):** Making Big Data - Stress Testing and Scenario Analysis in Risk Management
- **Session One (Afternoon):** Downsizing Big Data - Reducing Noise with Exploratory Data Analysis
- **Session Two (Morning):** Forecasting with Big Data I. - Forecasting Time Series
- **Session Two (Afternoon):** Forecasting with Big Data II. - Forecasting Loan Default

Effective Board Report Writing

**COURSE DESCRIPTION:** This fast-paced 3 hour upskilling session is designed for anybody required to produce high quality briefing papers with critical insight. An effective board report is a strategic extension of day-to-day information-gathering and provides the platform on which boards can work with management to add real value and to gain a critical understanding of the business. Providing the board with the correct information informs better strategic decision making, builds trust and ultimately allows the board to have better conversations. The information and decision support that board members receive also enables them to discharge their duties in an appropriate fashion.

The emphasis of this seminar will be on the practical application of the tools and techniques learnt during the seminar. A senior representative from a specialist board reporting consultancy firm will provide their perspective and guidance via a series of presentations and practical worked examples. Delegates will be required to practice the techniques learnt during the seminar and will receive feedback on their outputs.

**TARGET AUDIENCE:** Executive assistant, Financial directors, Senior managers, Corporate communication, Investro Relations officers

**COURSE STRUCTURE:**
- **Modul 1.** - Executive Summaries
- **Modul 2.** - Report Structure
- **Modul 3.** - Writing Style
**Technological Innovation in Capital Markets and beyond**

**COURSE DESCRIPTION:** This course analyses the global megatrends currently impacting markets and businesses both locally and internationally. Artificial intelligence (AI) and machine learning are being rapidly adopted for a range of applications in the financial services industry. The impact on the financial sector is largely unknown as the use of this technology in finance is rapidly evolving.

This seminar will offer an update on Technological Innovation and its impact both on Capital Markets and on the growth of real economy. The potential impact on the traditional job market will also be discussed.

After an initial overview on the megatrends in the current economic landscape, the seminar will provide a detailed insight of the impact of artificial intelligence on the future of exchanges and capital market players.

The final session of the day will gather representatives of fintech companies, one from the US and one from the UK – Nexus Frontier Tech and Envel.

**TARGET AUDIENCE:** CEOs, CTOs, COOs, CIOs, Innovation Directors (financial and AI sector), Executives (in technological innovation)

**COURSE STRUCTURE:**

**Morning:**
Megatrends: analysing and demystifying the future through the DRIVE model
Workshop: The impact of Megatrends and AI on corporate strategy

**Afternoon:**
Technological Innovation in Capital Markets
Introduction of companies (Nexus Frontier Tech, Envel.AI)

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**Financial Innovation Assessments**

**COURSE DESCRIPTION:** In the past, applying behavioral insights was predominantly used to install “sludges” to make us consume goods and services not necessarily in our best interest. The consumer psychology literature is full of those destructive forms of nudges (Shiller, 2015).

Small to medium sized asset managers (anyone below USD 1 trillion) can buy time through the use of technology, cost management and the persistence of client loyalty. We know from other industries with intact competition, that the most effective response to size is specialization. Instead, the asset management industry tends to interpret specialization as form over substance, where pseudo-innovations a la MinVar, Smart-Beta, VaR-optimized portfolios or risk parity still dominate the distribution pipelines.

All of the above share the same or similar basic assumptions and are made for a relatively static world, in which a correlation-based understanding of risk has proven sufficient. This is not how capital markets work: the world is dynamic, markets are adaptive and human decision makers rely on bounded rationality.

How to assess, which financial innovation is worth a consideration for you investment process? Participants will learn how to validate/falsify innovations in finance.

**TARGET AUDIENCE:** Trusts, Family offices, Wealth managers, Private- and Regional Banks

**COURSE STRUCTURE:**

**Morning:**
Introduction to innovation assessment
How to assess financial innovation

**Afternoon:**
Case study and review your findings
Adaptive risk management methods for practitioners

with Panthera Solutions

**COURSE DESCRIPTION:** Adaptive markets require adaptive risk management. Adapting the risk management techniques of professional investors accordingly, leads to a diminution of a correlation-based understanding of risk. It forces the investor to think in causalities.

This seminar enables professional investors with practical tools to recognize, isolate and manage causal risk factors in a portfolio. Also, participants will learn how to distinguish uncertainty from risk and how to apply new risk parameters in risk and portfolio management. Three practical exercises will allow the participants to brainstorm about how applicable the lessons learned are back at their workplace.

**TARGET AUDIENCE:** Trusts, Family offices, Wealth managers, Investment companies, Private- and Regional Banks

**COURSE STRUCTURE:**

- **Modul 1.** - Limits of traditional risk management techniques a critical appraisal
- **Modul 2.** - Risk factor diversification
- **Modul 3.** - New risk management measures
- **Modul 4.** - Adaptive risk management (best practices)

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Investment Committee Simulations

with Panthera Solutions

**COURSE DESCRIPTION:** Team diversity, participative decision making, inclusive leadership style are often cited as success factors for team decisions in the context of an investment committee. Does evidence confirm them? This seminar reflects on the most effective team composition, ecological rationality and procedural logic available to ensure a lasting optimization effect towards a more rational decision making.

The seminar is choreographed as a competition-based investment committee simulation. Lessons learned are immediately practiced.

**TARGET AUDIENCE:** Trusts, Family offices, Wealth managers, Investment companies, Private- and Regional Banks

**COURSE STRUCTURE:**

- **Modul 1.** - Success factors for investment committees
- **Modul 2.** - Forming the teams and case preparation time
- **Modul 3.** - Presentation
- **Modul 4.** - Reflection and Conclusion
**How to became an effective member of the Board of Directors**

**COURSE DESCRIPTION:** This new Board level workshop is dedicated to top senior managers as well as executives and non-executives of medium to large corporates transitioning between roles. This course will support professional development of top senior managers, executive and non-executive directors (NEDs) to become more effective and valuable directors with a focus on developing, not just knowledge of all that is expected of directors and their duties, but also the behavioural aspects of being an effective boardroom player.

The workshop will be experiential and will give delegates a chance to experience and practise the different roles of executive and non-executive directors in a safe but challenging learning environment.

**TARGET AUDIENCE:** CEOs, CFOs, COOs, Executive Directors, Non-executives, Board members, (senior) managers

**COURSE STRUCTURE:**

- Modul 1.- The Board, its committees and transitioning to the Board
- Modul 2.- The role of the Board and the Non-Executive Director
- Modul 3.- The Board’s role in strategy – Oversight versus delivery
- Modul 4.- The Board’s role in Strategic versus Operational risk management and compliance
- Modul 5.- Responding to the role of the Chairman

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**Embedding ESG frameworks to drive corporate value, finance long term growth and attract responsible investment**

**with London Stock Exchange Group Academy**

**COURSE DESCRIPTION:** The two-day workshop is addressed to senior managers, CEOs, CFOs, IR managers and CSR managers of mid-sized to large corporates in Hungary and Eastern Europe, approaching sustainable financing and responsible investment as a source of funding for their growth. This country focused, hands-on learning programme will focus the attention on one of the potential game changers in capital markets: sustainable finance. It will represent for delegates an opportunity to “know-how” to implement at best “effective ESG practices and disclosure frameworks” in their companies and open access to international capital flows from different types of investments, including SRIs.

All financing opportunities offered by sustainable finance asset classes will be discussed in detail with the experts and peers as a powerful means to fund corporates growth strategy on the longer term. The programme will be highly interactive and experiential. During the final group work exercise, delegates, by building upon the focus areas described in the course, the delegates will identify a set of prioritised actions to engage a wider investors’ base and eventually raise capital from capital markets.

**TARGET AUDIENCE:** CEOs, CFOs, IR Managers, CSR managers, board members of mid sized to large listed companies of all sectors

**FRAMEWORK OF SEMINAR:**

- **Session 1:** The role of capital markets in advancing the sustainability agenda
- **Session 2:** Sustainable finance asset classes – Equity / Debt / Derivatives
- **Session 3:** Responsible Investments Strategies
- **Session 4:** Implementing solid governance and ESG schemes to attract international investments

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Blockchain - Beyond cryptocurrencies: the many roles of blockchain in digital transformation

with Budapest University of Technology and Economics

**COURSE DESCRIPTION:** The seminar focuses on digital transformation enablement and the “blockchainification” of existing business architectures – cryptocurrencies and fully public systems take a back seat.

A structured overview of distributed ledger technology (DLT), a real innovation enabled by blockchain, provides the foundations. We discuss the common DLT properties – advantages as well as disadvantages. Consortium and network types are discussed in terms of the fundamental types of collaborations they support. Key technology platforms and flavors of “smart contracts” are also positioned in this framework.

As the central message, we introduce a taxonomy of known and emerging use case patterns, with important real-life examples from various sectors – from fintech through industry to healthcare and energy. Financial applications receive an emphasis.

We also give an overview of the process that leads from idea to working solution, we discuss the key challenges of consortium forming and governance, “blockchainification” paths of existing businesses, the migration of existing processes to a distributed ledger and integration with existing systems.

**TARGET AUDIENCE:** The course is recommended to decision makers, business architects and domain experts who want to gain a working knowledge of the capabilities, known-to-work and emerging applications of blockchain-based distributed ledgers.

**COURSE STRUCTURE:**
1. Distributed ledgers with blockchains: the basics
2. Use case patterns and specific examples
3. Key financial applications
4. “Blockchainification”, process-driven blockchain applications, integration

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Cybersecurity

with Equitech (under organization!)

TripleP offers professional cyber courses that take both a theoretical and practical training approach, for students with no background in Cyber, to C-Level and to professionals that want to progress and stay on top of the latest advancements. Fundamental topics include basic Cyber Terminology, courses on attack types and vulnerabilities – including known and unknown threats (Zero-Day, APT), Ethical Hacking, Forensics, Security Management, Methodologies, Malware Analysis and more.

The goal for TripleP graduates is to familiarize the beginners with the world of Cyber and to develop a foundation for further study in the field, and for the professionals, to advance them in their careers and ensure that they position themselves as industry leaders.

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Fintech Acedemy Program

with TripleP (under organization!)

The FinTech Academy Program curated by Equitech and BIB in-house training brings together mid-level executives for a seminar to broaden their horizon and familiarize them with the trends in various FinTech sub segments.

The program produces “Intra-preneurs” who lead innovation in their departments, harnessing technologies to reduce friction in work processes, create cross department collaboration, generate new revenue streams and eco the innovative culture of the financial institution to additional employees working with and under them.
Real Estate Finance and Investments
Summer School with ESCP

ESCP Europe is the world’s first (1819) one of the most reputable business schools. FT ranks its advanced Finance Master program as #2 worldwide. Our Summer School course on Real Estate Finance and Investments brings together ESCP Europe’s excellent curriculum with the expertise of outstanding local professionals. Excellent performers, the most up-to-date knowledge and an inspiring environment await the candidates in 2020 again.
Real Estate Finance and Investments

with ESCP Business School (Madrid)

COURSE DESCRIPTION: Real estate markets are rapidly changing with financing and investment decisions growing in complexity. The banking sector is also facing a new wave of regulations that is changing the way real estate investors access funding. Mezzanine debt, REITs, and equity capital markets have become an increasing source of funds in real estate deals. The real estate market is now highly competitive and companies often rely on well-trained workers capable of making investment decisions in an environment of complexity. For investors, intermediaries and other real estate players to remain successful, building experience in an exceedingly specialized market has become a must. With this course, you will receive an excellent training that allows you to learn thoroughly the new trends and techniques in the field of real estate finances. At the end of the course the participants will reach a deep understanding of real estate finance both on the residential and commercial side. They are going to see the big picture on the new trends of real estate industry.

BENEFITS FOR PARTICIPANTS:
• Practice the valuation of revenue generating properties by applying sound asset pricing methods and using Excel to perform pro-forma analysis
• Learn how to design mortgages that meet the needs of different investors
• Understand the implications of leverage in real estate
• Understand the implications of different capital structures in real estate assets
• Model sophisticated real estate “waterfall” spreadsheets with Excel for a variety of different capital structures and scenarios.

TARGET AUDIENCE:
• MSc or PhD candidates specialized in finance or real estate
• Those who are working in the financial side of the real estate industry
• Workers of financial institutions and central banks

Key features:

5 days programme
Every day classes will start at 9am and finish at 3pm.

Study in the heart of the ancient city of Budapest
One of the most beautiful cities in Europe

Details:

€1500+VAT / person
includes the five-day course with coffee break and lunch, and one social event (winetasting)

24-28 August 2020
includes the five-day course with coffee break and lunch, and a social event (winetasting)
The recipe for effective decisions

Mag. Markus Schuller, MBA, MscFE
Panthera Solutions,
Founder & Managing Partner
BIB: How would You describe the facts of VUCA in this industry and how these courses can apply to that?

M.S.: VUCA is often discussed in the context of new technologies, while ignoring that the key to ambiguity tolerance lies within us. Keywords like AI, Fintech, Machine Learning all refer to comparably naive solutions to date. There is no short-cut to the empowerment of individual decision makers. Adoption of sophisticated computing tools enhances but cannot replace human adaptive decision-making processes altogether, unless there is no uncertainty. By artfully combining digital technology with a deep and direct understanding of human decision-making behavior, decisions become impactful. Our courses enables participants to integrate both, how to utilize computing tools for enhancing most rational decision making.

BIB: What are the real life examples of effective knowledge management techniques?

M.S.: This starts with how a professional investor partitions his/her day in the morning, continues with when to schedule investment committees, how to configure investment teams to maximize cognitive diversity, how to document along the investment process to maximize the learning experience, and ends at how to incentivize professional market participants to maximize their skin in the game.

BIB: Since financial innovation is the act of creating new financial instruments as well as new financial technologies, institutions, and markets. This includes hedge funds, private equities, weather derivatives, retail-structured products, exchange-traded funds ... etc. How can these Panthera courses actually help financial professionals in the CEE region?

M.S.: Since 1950 we have not seen many financial innovations. Most of those that were labeled innovative, replicated more of the same. Innovation-based specialization requires critical and creative thinking along the value chain of a professional investment process to make better decisions under uncertainty and complexity. It becomes unavoidably personal. Participants will experience first hand, how to read the cues of pseudo innovation and how to focus on spotting and/or developing innovative solutions.

BIB: Why is this relevant for CEE financial professionals and executives?

M.S.: A critical number of sophisticated market participants is crucial for each CEE country. Therefore, getting inspired by real innovation from other financial centers, while developing their own innovative solutions based on their idiosyncratic access to local knowledge, will give them a lasting comparative advantage. This is not just a nice-to-have, but a survival strategy. With the Budapest Institute of Banking operating at the heart of the Hungarian and regional capital markets, it remains a key effort and responsibility to provide the best possible executive education to its market participants. We feel pleased and honored to have been chosen to contribute to this ongoing sophistication process of professional capital market participants in this fascinating country.
Professional E-learning Courses in English

It is important for us to develop high-quality digital materials!

Our E-learning training materials deliver the latest knowledge and the freedom of learning simultaneously. This solution allows students to schedule the time and pace of their learning.
Artificial Intelligence in Finance

with Centre for Finance, Technology and Entrepreneurship (CFTE)

COURSE DESCRIPTION: Explore the Artificial Intelligence revolution of the finance industry. We help you understand how AI is changing the industry, with specific real-life examples relevant to the financial services industry. You’ll learn from those who are actually building AI and implementing it in multi-million dollar businesses. Hear from CEOs, senior leaders, financial investors and regulators, who are driving the AI agenda world-wide.

TARGET AUDIENCE: Finance professionals, business owners, technologists, entrepreneurs, academics, consultants

COURSE STRUCTURE:
1. Industry overview of AI
   4 modules to introduce AI, its applications in various industries, and the stakeholders who are building and using AI.
2. AI technologies
   4 modules to understand the technologies behind AI, from machine learning, deep learning, natural language processing to machine vision
3. Implementing AI in an enterprise
   4 modules to understand real-life objectives and challenges of implementing AI in an organisation, from strategy to people and ethics.
4. Applications of AI in finance
   6 modules to explore specific use cases of AI in finance, how AI is transforming specific verticals, and what are the opportunities and challenges.

Fintech Foundation (Fintech in 8 hours)

with Centre for Finance, Technology and Entrepreneurship (CFTE)

COURSE DESCRIPTION: The Fintech Foundation course was designed based on the feedback of hundreds of people – professionals in finance, technologists, lawyers, consultants, students – who wanted to understand what’s happening in finance, the opportunities that Fintech is bringing, and also the threats to existing businesses and jobs. In 8 hours, those who take the course will have a solid foundation in Fintech. They will learn from world class experts and receive the insights from inspirational speakers such as Claire Calmejane (Director of Innovation at Lloyds), Rob Frothwein (CEO of Kabbage, a Fintech “unicorn”), Ronit Ghose (Global Head of Bank Research at Citi) and many others.

TARGET AUDIENCE: Anyone who wants to have a solid understanding of Fintech.

COURSE STRUCTURE:
1. What is Fintech?
   You’ll gain a foundational understanding of what exactly Fintech encompasses and how it is changing the world we live in.
2. Technologies that are impacting Finance
   Discover and understand the various types of technologies that are used both by startups and established financial institutions to make financial services more accessible to all.
3. Deep Dive: from Challenger Banks to ICOs
   Learn about every aspect of Finance 2.0 that is quickly disrupting the traditional world of finance.
4. Who’s behind Fintech?
   Get an insight into the who’s who of Finance 2.0, and the key figures pushing this agenda worldwide.
The educational role of AI and automation in finance

Tram Anh Nguyen
Centre for Finance, Technology and Entrepreneurship (CFTE), Co-founder

Janos Barberis
Centre for Finance, Technology and Entrepreneurship (CFTE), Head of Entrepreneurship
BIB: One in five people employed in the financial sector of global capital markets may lose their jobs due to the wholesale implementation of AI and automation, as per recent research conducted by the management consultancy Opimas. The investment industry might be the most affected sector by this process, but is there a silver lining in this transformation?

T.A.N.: In a world dominated by technology, I strongly believe that people must remain at the centre of organisations and that continuous education and training are the key to helping individuals adapt to the fast-changing financial industry. It is important to note, a lack of information regarding technological change often inspires fear and misdirection. One of the most basic mistakes many firms make is attempt to utilise new technology in order to replace employees and save costs rather than augmenting and empowering them to enhance performance, thus effectively delivering added value.

A decade ago, many of us still questioned the relevance of digital technology. While internet penetration was — to a certain extent — significant, e-commerce made up less than 4% of retail sales. Machine learning and cloud computing were at their infancy stage still and AI was generally perceived to be more science fiction than reality. Yet today, all of those things are not only viable technologies, they also serve as increasingly key components for companies and institutions to remain competitive in the marketplace.

At CFTE, we believe that this new tech world revolves largely around human transformation. Our work is driven by the need to create the necessary frameworks and tracks that allow individuals and corporations to build upon the opportunities brought about by technological disruption. This transformation of the industry is not a soft one. It is one that will be global, profound and has the potential to impact an increasingly high number of jobs.

In a world that is changing at such a rapid pace, the ability to learn and adapt has become absolutely essential. The need to develop new ‘hard’, or technical skills, such as, data analysis, app development and a foundational understanding of APIs, will undoubtedly be important, but what stands to play a pivotal role in this would be the necessary ‘soft’ skills including adopting the right mindset.

Strengths that are commonly known as ‘soft’ skills — collaboration and adaptability, for example — have traditionally been overlooked. However, they will now play a much more significant role in this AI-driven world. Be it within a large organisation or a start-up, individuals with the right mindset, a curiosity to learn and the hunger of an entrepreneur will be the ones thriving in this transforming industry.

In order for any corporation — small or large, disruptive or incumbent — to succeed at engineering their own digital transformation, it is necessary to have a blend of technical and

Technological change demands a stronger and more continuous connection between education and employment.

/ Tram Anh Nguyen, Co-founder, CFTE
social skills co-existing within the institution. For that to happen, it is absolutely vital for the right people to gain a strong grasp on the foundations of digital knowledge and corresponding skills. And when that happens, business processes may become more efficient, people will gain a sense of dynamism and agility is injected directly into the bloodstream of the workplace. Within that, lies the silver lining of this incoming change.

J.B.: Taking a historical view, when the ATM was implemented, one could have expected the reduction of physical bank tellers. However this was not the case and you had more people working in branches after the ATM introduction - as they moved to higher-value jobs, like advisory services for clients. However this is a positive side of technological value creation. Technology can also destroy jobs and to a large extent, the financial services industry has sufficient redundancy to afford that headcount adjustment. What will always be true, is that the people that understand how the technology change, will be able to leverage it and apply it in their line of work, so as to future proof their career if not even expand their capacity.

BIB: Who could benefit from these developments in the next 15 years, and who would be adversely affected? What are the likely effects of this process on education?

T.A.N.: Technological change demands a stronger and more continuous connection between education and employment. Honestly, in terms of being affected positively or adversely, it is less about the job roles held that will be impacted, and more so about the mindset of individuals. Within this digital transformation, those willing to adapt and change accordingly will advance at a rapid pace, while those reluctant will stand the risk of being left behind. This relates strongly to what we have discussed previously. The method in which they can do so is through continuous educating themselves regarding ongoings and trends within the industries that they are employed.

Traditionally, it is common for people to think that the beginning of their professional lives immediately negates the necessity of any further studying. However, constant learning and education serve as strong foundations that individuals can build themselves upon. Now — more than ever — it is important to learn and continuously learn as you progress within your career. With leveraging the right skills and knowledge, individuals are able to remain relevant, despite the potential transformation of job roles.

J.B.: The transition towards short-term professional degree as opposed to long-term undergraduate training is to be expected. With the shortening of innovation cycles, the value of knowledge is reduced over time as one needs to re-educate themselves more frequently. Professional education is often left behind comparatively to university-level teaching - but this will change as we will need to both address job market entry issues (uni-level) and workforce upskilling (professional degrees).
BIB: So far, most professionals to make use of artificial intelligence have typically worked at technological firms; however, this technology is increasingly prevalent in the financial sector. The technology-related positions advertised by European banks are 35%. What are the numbers in the UK and in the far East like Singapore?

T.A.N.: The transformative impact of artificial intelligence (A.I) on every industry is indisputable, as is its effect on the labour market. Finance is one of the industries that invests the most in A.I. In fact, it is an occurrence that has long outgrown the ‘trend’ phase, as the utilisation of A.I within the finance industry is actually now within the mature stage. It is highly likely that various jobs stand to be impacted.

In the UK, finance jobs requiring A.I skills increased by 60% in the last year. Anyone working in the finance sector stands a high possibility of being impacted. Those who lack of foundational understanding of how to leverage A.I within their roles and responsibilities will lose out on relevancy. A report by the Institute of Banking and Finance Singapore (IBF), which analyses how data analytics and automation are likely to augment or transform a list of 121 job roles within Singapore’s financial sector over the next 3 to 5 years. Across all job roles, individuals would be required to take on new or expanded tasks that have a higher element of judgement and creativity. On the other hand, tasks of a more repetitive and rules-based nature would be automated. Additionally, the study identified various emerging job roles that would grow in demand with the adoption of data analytics and automation in the sector.

Anyone working in finance sector should understand AI, which will offer great opportunities for those who can understand it. Across all verticals in the banks, people who have a good understanding of AI can do extremely well.

J.B.: We should expect that AI tool will be embedded in peoples working life and NOT require technical capabilities. It will require to think about how AI interact with the business, but using Natural Language to make queries, instead of coding, will be a way forward.
## Spring courses

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We gained insight into an exciting, interesting and scientifically credible model. The course provided maximum satisfaction. First class organisation and arrangement.

/ Flow is Good Business - FLIGBY Program

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<td>- methodologies and regulatory requirements in practice</td>
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* Training provided in cooperation with the following professional partners:
  ITCB = International Training Centre for Bankers (Budapest, Hungary)
  LSEG Academy = London Stock Exchange Group Academy (London, United Kingdom)
  Panthera Solutions (Monaco)
## Autumn courses

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Regulation

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In-house trainings

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