PRIVATE BANKING & WEALTH MANAGEMENT

<table>
<tr><td>Credit points</td><td colspan="3">4 CP</td></tr>
<tr><td>Duration of the study course</td><td colspan="3">2 sem. (study programme 90 CP) / 3 sem. (study programme 120 CP)</td></tr>
<tr><td>Abstract of the study course</td><td colspan="3">The study course is intended for master's students in order to gain knowledge about main principles and methodology of private banking and wealth management (including family wealth):
• Portfolio management, family and business structuring
• Structuring of customer’s wealth
• Heritage and new generation support
• Loyalty program and non-financial service offer developing
• Private banking and wealth management (international and domestic approach)
The aim is to provide the students with theoretical and practical Private Banking and Wealth Management aspects and possibilities to use them in practical work when they get the diploma.
To acquire knowledge about
▪ main methods developing service model for high net worth clients (HNWI) and their family;
▪ study the best practice experience of international and domestic financial institutions creating effective product range for HNWI (financial and non-financial);
▪ examine perspective technologies to be used providing service to wealthy clients (HNWI) in financial institutions in Eastern\Western Europe, Switzerland (International approach);
▪ study the main challenges and obvious mistakes and obstacles developing Private Banking Business;
▪ analysis of major areas in process of development products for HNWI clients (financial and non-financial offer)
▪ study of new digital and finTech solutions for Private Banking and Wealth Management business
▪ main risk and reporting principles analysis (anti money laundering control, cyber security, main law demands)
▪ client loyalty and financial company staff management principles investigation
▪ Study theory and practical cases of modern Private Banking Service Concepts</td></tr>
<tr><td rowspan="3">Study course results</td><td colspan="3">Students must be ready to use in practice the knowledge and skills they get while:
• being a potential HNWI client;
• being an official representative of HNWI families;
• being a specialist of private banking and wealth management department in the framework of financial organization
At the end of the study course, students take an exam.</td></tr>
<tr><td>Knowledges</td><td>Skills</td><td>Competencies</td></tr>
<tr><td>Students should get the following competence:
▪ the general characteristics of HNWI clients (segmentation, needs and so on)
▪ the major principles for Anti Money Laundering (AML) control
▪ Obtain practical skills on developing and managing positive Clients’ experience (Private Banking business)
▪ Analyze positive and negative practical cases in BP & WM industry
▪ Study classical financial and non-financial offer for HNWI clients, as investments, taxation, insurance, loyalty program, family business management, classical financial offer and so on
▪ Study digital and FinTech solutions and</td><td>Students should be able to use theoretical knowledge for work with HNWI status:
• being a potential HNWI client;
• being an official representative of HNWI families;
• being a specialist of private banking and wealth management department in the framework of financial organization
Students should learn how to analyze private banking</td><td>Students should be able to independently obtain, collect and analyze necessary methodological materials of financial companies, that work with HNWI (taking into consideration interests of clients and banking specialists).
The students should be able to use theoretical knowledge in practice.</td></tr>
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	approach and their practical implementation ▪ Theory and practical cases on stage-by-stage creation Private Banking business in financial organization and further implementation of organization's best business practices	and wealth management offer regarding potential risk and profit, to understand modern digital services	

Study course content	Topics	
	1	Stages of Private Banking Business's Development
	2	HNWI clients market research
	3	Development of full-scale service model for HNWI clients at financial institutions
	4	Development of well - balanced financial services product range for HNWI clients
	5	Creating scope of investments and insurance products
	6	HNWI Families portfolio management
	7	The main reporting principles (Anti Money Laundering, MIFID II, PSD2, GRS and so on)
	8	Clients loyalty management, technology development
	9	Development and constant work with employees, rules and policies increasing quality control
	10	Perspective areas for financial institutions serving HNWI
	11	Analysis of incorrect and problematic cases & experience in Private Banking industry
	12	Main challenges for PB & WM business development in new world paradigm
Test form:	Exam	

Obligatory literature:

- Boris F.J. Collardi Private Banking. Building a Culture of Excellence, Wiley 2012
- Jake Tayler Jacobs Private Banking Challenge: build your banking structure in 30 days or less, 2023
- Edmund Price Private Banking – rethinking the role of the relationship manager, 2019
- Davide Maude Global Private Banking and Wealth Management: the New Realities, Wiley 2006

Additional literature :

- Bryane Michoel Financial Markets, Wealth Management and Private Banking, 2015
- Don Kilom Private Banking and Investing Terminology for Trustees, 2022
- Dimitris N. Chorafas Wealth Management: Private Banking, Investment Decisions and Structured Financial Products, 2014
- Harold Evensky, Stephen M. Horan The New Wealth Management.The Financial Advisor's Guide to Managing and Investing Client Assets, Wiley 2011
- Marc Straub Blue Ocean Strategy in Private Banking: a New Business Model to Win, 2020
- Joshua Rosenbaum, Josua Pearl Investment Banking Workbook, Wiley, 2021
- Hans J. Baer It's Not All About Money. Memoirs of a Private Banker, Beaufort books. New Yourk, 2008
- Morgan Housel The Psychology of Money. Timeless lessons on Wealth, Greed, and Happiness. Harriman House ltd, 2020
- Alexey Aleksandrov Private Banking and wealth management (Банковский менеджмент крупного частного капитала. Теория и практика Private Banking) Balance Business Book, 2016
- Alexey Aleksandrov Private Banking in Ukraine. Per Aspera ad Astra (Private Banking в Украине. Опыт становления), Kyiv (К.И.С.), 2011
- Private Banking Blueprint: Playbook to Creating Your Own Family Bank, 2023
- Petko Bahovski How to choose a Private Bank, 2014
- Chris Skinner Digital Human. Marshall Cavendish International Pte Ltd, 2018
- Brett King Augmented Life in The Smart Line. Marshall Cavendish International Pte Ltd, 2016
- Klaus Schwab The Fourth Industrial Revolution. World Economic Forum, 2016
- Klaus Schwab Stakeholder Capitalism. A global economy that works for progress, people and planet. World Economic Forum, 2021
- Kjell A Nordstrom Urban Express.Forum, 2014
- Kjell A Nordstrom Momentum. From Crises to Opportunity. Haftad, 2023

Other sources of information:
• The Boston Consulting Group Yearly researches journals "Global Wealth Report" • The UBS and Credit Suisse yearly researches journals "The World Global Wealth Report" • The Knight Frank yearly researches journals "The World Global Wealth" • The Capgemini Company yearly researches journals "The World Wealth Report" • The McKinsey Company yearly research journals "Global Wealth" • EY yearly research journals "Global Wealth Management Report" • Euromoney www.euromoneu.com • PWM The Banker www.thebanker.com The films: • To big to fail, 2011 • Margin Call, 2011 • Wall Street: Money Never Sleeps, 2010
Changes and additions to the program and literature list are possible during the study process