

Basic statutes of the
Frankfurt School of Finance & Management

of 27 November 2007

amended by the shareholders' meeting of
Frankfurt School of Finance & Management gGmbH on 23 April 2008, 30 April 2009 and
3 May 2012

List of contents

§ 1	Scope of the basic statutes	3
§ 2	Members	3
§ 3	Bodies of the Frankfurt School of Finance & Management	3
§ 4	The Executive Board	4
§ 5	The President	4
§ 6	Appointment of the President and managing Vice Presidents	5
§ 7	Other Vice Presidents, Directors and Deans for special tasks	5
§ 8	Appointment of the academic Vice Presidents, the Deans for special tasks, the Directors and the Head of Controlling	5
§ 9	Advisory Board	6
§ 10	Advisory Committee	6
§ 11	Faculty Council	6
§ 12	Committees	7
§ 13	Examination committees and committees for doctorate proceedings	8
§ 14	The sponsorship committee	9
§ 15	Appointment of the Faculty Council and committee members	9
§ 16	Appointment committee	9
§ 17	Student body	10
§ 18	Faculty	10
§ 19	Part-time lecturers	11
§ 20	Business school employees	11
§ 21	Alumni	11
§ 22	External scientific managers	11
§ 23	Final provisions	11

§ 1

Scope of the basic statutes

Based on § 2 Par. (3) of the articles of association of Frankfurt School of Finance & Management gGmbH the basic statutes determine the written constitutions for its bodies and the assistance of the members in their decisions. It refers to all services offered by the Frankfurt School of Finance & Management with regard to research, teaching, continuing education and consultancy.

§ 2

Members

The members of the Frankfurt School of Finance & Management are

- a) the members of the faculty. The faculty is composed of the groups of professors, the research assistants / internal doctorate candidates and the programme managers.
- b) the students,
- c) the business school employees,
- d) the part-time lecturers,
- e) the alumni.

The members of the Frankfurt School of Finance & Management elect their respective representatives to the bodies of the business school according to this distribution.

§ 3

Bodies of the Frankfurt School of Finance & Management

1. The bodies of the Frankfurt School of Finance & Management are
 - a) the Executive Board,
 - b) the Advisory Board,
 - c) the Faculty Council,
 - d) the school committees.
2. The bodies of the Frankfurt School of Finance & Management pass their resolutions with the majority of the votes of those present. In case of an equal number of votes the vote of the Chairman shall be decisive.

§ 4

The Executive Board

1. The Executive Board forms the management body of the Frankfurt School of Finance & Management. It prepares the fundamental decisions for the medium and long-term development of the Frankfurt School of Finance & Management.
2. The Executive Board consists of:
 - a) the President as Chairman,
 - b) the Vice President(s),
 - c) the Deans for special tasks and the Directors as well as
 - d) the Commercial Executiveof the Frankfurt School of Finance & Management.
If required the Executive Board can co-opt further employees of the Frankfurt School of Finance & Management.
3. The Executive Board shall issue itself rules of procedure and a business distribution plan, which require the approval of the shareholders' meeting of Frankfurt School of Finance & Management gGmbH. As a rule it meets monthly. The Executive Board can set up committees for a definite or indefinite period of time in order to prepare decisions.

§ 5

The President

1. The President presides over the Frankfurt School of Finance & Management. He shall represent the school to third parties.
2. The President manages the Frankfurt School of Finance & Management together with the Vice Presidents in accordance with the business distribution plan.
3. The President safeguards the order in the business school and exercises property rights. He can authorize other members of the Executive Board to execute certain mandates.
4. The President can object to resolutions of all bodies if he cannot assume responsibility for their implementation. He must substantiate the objection and request the body to pass a new resolution.

§ 6

Appointment of the President and managing Vice Presidents

1. The shareholders' meeting shall appoint the Chairman of the management as the President of the Frankfurt School of Finance & Management according to § 8 Par. (2) of the articles of association of Frankfurt School of Finance & Management gGmbH. He should satisfy the pre-requisites for an appointment as professor according to the law governing higher education in the State of Hesse.
2. The shareholders' meeting can appoint further managing directors of Frankfurt School of Finance & Management gGmbH as managing Vice Presidents.
3. The period of office of the President and the Vice Presidents shall end with their retirement from the management of Frankfurt School of Finance & Management gGmbH.

§ 7

Other Vice Presidents, Directors and Deans for special tasks

1. The academic Vice Presidents manage the academic teaching and the research programmes.
2. The continuing education teaching programmes and the consultancy activities are as a rule managed by Directors.
3. The Vice Presidents and the Directors manage the regular business in their areas of responsibility. They shall exercise the function as superior over their employees and the function as customer for the part-time lecturers. They are responsible for organising the operation and organising the products and business processes of the areas for which they are responsible. In cooperation with the Executive Board they are responsible for the development and implementation of strategies of the business school. They report to the President.
4. Deans can be appointed for special tasks. The President can release the Deans for special tasks from teaching and examination obligations to a reasonable extent.

§ 8

Appointment of the academic Vice Presidents, the Deans for special tasks, the Directors and the Head of Controlling

1. The Vice Presidents of Teaching and Research must satisfy the employment pre-requisites according to § 71 of the law governing higher education in the State of Hesse. They are appointed respectively for a period of five years at the proposal of an appointment committee by the management of Frankfurt School of Finance & Management gGmbH.
2. The Deans for special tasks are appointed for a period of up to five years by the Faculty Council.

3. The Directors and the Head of Controlling are appointed by the management of Frankfurt School of Finance & Management gGmbH. They must have extensive professional experience in a responsible position.

§ 9

Advisory Board

1. The Advisory Board consists of up to sixteen members. Their period of office is five years; it is possible to retire from the office at all times. The members of the Advisory Board and its Chairman are appointed by the shareholders' meeting after consultation with the management or they are recalled by the meeting for an important reason.
2. The Advisory Board advises the management and the Executive Board when performing their tasks.
3. The Advisory Board can issue itself rules of procedure which require the approval of the shareholders' meeting.

§ 10

Advisory Committee

The Executive Board can call an Advisory Committee to discuss specialist issues, particularly issues relating to the structure of programmes.

§ 11

Faculty Council

1. The Faculty Council shall pass resolutions concerning all fundamental matters of the Frankfurt School of Finance & Management insofar as no other bodies are responsible. Its tasks include in particular
 - a) advising the Executive Board on questions of structural and curricular development,
 - b) the coordination and control of regulations and measures for quality assurance in consultancy, research, teaching and continuing education,
 - c) the passing of study and examination regulations and further regulation,
 - d) the passing of a code of conduct for all members of the Frankfurt School of Finance & Management,
 - e) the setting up of commissions and committees,
 - f) providing advice for and the passing of resolutions concerning recommendations of the committees of the Frankfurt School of Finance & Management,
 - g) the support of the Advisory Board in the further development of the Frankfurt School of Finance & Management,
 - h) the appointment of Deans for special tasks.

2. The Faculty Council consists of
 - a) the President as Chairman,
 - b) the Vice Presidents,
 - c) the Deans for special tasks,
 - d) the Directors,
 - e) the Head of Conception and Program Development
 - f) three representatives of the faculty, of whom at least one has to be a professor and one a research assistant / internal doctorate candidate,
 - g) a representative of the part-time lecturers,
 - h) a student from the academic and a student from the continuing education teaching programmes,
 - i) a representative of the business school employees.
3. The Chairman convenes the Faculty Council as a rule once in each semester.
4. In matters relating to research and the academic teaching a resolution can only be passed if it is also approved by the majority of those members of the Faculty Council who are at the same time professors.

§ 12 **Committees**

1. Permanent “examination committees” and a “sponsorship committee” are also set up at the Frankfurt School of Finance & Management. If required, the Faculty Council can appoint further committees for a definite or an indefinite period of time. The committees shall have a right to make decisions, make recommendations, receive information and make proposals according to the applicable regulations and orders by the Faculty Council.
2. The Chairpersons of the committees shall report to the Faculty Council about decisions which are made or recommendations and forward the proposals of the committees to the bodies of the Frankfurt School of Finance & Management.
3. § 11 Par. 4 shall apply accordingly to the passing of resolutions in the committees.

§ 13

Examination committees and committees for doctorate proceedings

1. The Frankfurt School of Finance & Management shall set up three examination committees:
 - a) an examination committee for the academic Bachelor and Master programmes
 - b) an examination committee for structured continuing education programmes, in which the Frankfurt School of Finance & Management formally certifies a qualification based on an examination
 - c) a committee for doctorate proceedings
2. The examination committee for the academic programmes consists of
 - a) the Vice President of Teaching as Chairman,
 - b) two representatives of the faculty,
 - c) a representative of the part-time lecturers from the academic programmes,
 - d) a representative of the student body from the academic programmes.
3. The examination committee for the continuing education programmes consists of
 - a) the Head of the Conception and Programme Development department as Chairman,
 - b) two representatives of the faculty from the programme manager group,
 - c) a representative of the part-time lecturers from the continuing education programmes
 - d) a representative of the student body from the continuing education programmes.
4. The committee for doctorate proceedings consists of
 - a) the Vice President of Research as Chairman,
 - b) the Chairman of the examination committee for the academic programmes,
 - c) four representatives of the faculty who belong to the group of the professors.
5. The examination committees shall carry out the examinations and determine the examination performances according to the respective applicable examination regulations. Further details of the tasks of the examination committees and the regulation concerning the execution of the examinations are contained in the examination regulations. The examination regulations shall be passed by the Faculty Council at the proposal of the responsible examination committees and insofar as necessary by the Ministry for Science and Art in Hesse.
6. The respective examination committee shall further decide about the procedures for admitting applicants for studies to the teaching programmes represented by them at the Frankfurt School of Finance & Management.
7. The Chairman shall convene the respective examination committee regularly.

§ 14

The sponsorship committee

1. The sponsorship committee shall decide about procedures and criteria for granting scholarships. It makes decisions about applications for financial support from students by taking social aspects into account.
2. The sponsorship committee consists of
 - a) a member of the Executive Board as Chairman,
 - b) two representatives of the faculty,
 - c) a representative of the student body,
 - d) a representative of the alumni.
3. The Chairman of the sponsorship committee convenes the sponsorship committee once in each semester.

§ 15

Appointment of the Faculty Council and committee members

The representatives and the deputies of the faculty, the part-time lecturers as well as the business school employees in the Faculty Council and in the business school committees are elected every two years and those of the student body annually by the members of the group they represent according to the stipulations of election regulations which are passed by the Faculty Council.

§ 16

Appointment committee

1. The Executive Board of the Frankfurt School of Finance & Management shall set up an appointment committee which shall submit proposals to the management of Frankfurt School of Finance & Management gGmbH for the Vice Presidents of Teaching and Research. It consists of:
 - a) the President as Chairman,
 - b) the Vice Presidents,
 - c) a representative of the Advisory Board,
 - d) an external person from science,
 - e) three representatives of the faculty, who represent the various groups of the faculty,
 - f) a representative of the students from the academic programmes.

The appointment committee shall pass decisions with the majority of the votes present.

2. An appointment committee will be convened by the President when filling the position of a full-time professor. Members of appointment committee are:
 - a) the President as Chairman,
 - b) the Vice Presidents of Teaching and Research,
 - c) an external specialist representative from science,
 - d) three representatives of the faculty, of whom two come from the group of the professors,
 - e) a representative of the students from the academic programmes,
 - f) a representative of the Advisory Board.
 - g) In the event of foundation professorships, the benefactor can propose a further member for the appointment committee.
 - h) An expert third party can be appointed to the appointment committee by the President.The appointment committee shall pass decisions with the majority of the votes present. A proposed appointment also requires the majority of the votes of those committee members who are at the same time professors.
3. The Faculty Council advises and passes appointment regulations in which further details for the appointment of professors are regulated.

§ 17

Student body

1. The student body of the Frankfurt School of Finance & Management is broken down into the students in the academic programmes and the students in continuing education programmes with at least 30 ECTS equivalents.
2. The student body shall issue itself regulations to regulate its matters. Regulated herein is among others the election of its representatives onto the bodies and other regulatory bodies of the business school.

§ 18

Faculty

1. The faculty comprises the employees of the Frankfurt School of Finance & Management who primarily work in teaching, research and the development of programmes. These are the professors, the research assistants/internal doctorate candidates in research and teaching as well as the programme managers for academic programmes, research and continuing education.
2. The Executive Board can allocate further employees, who perform tasks in teaching, research or know-how transfer, to the faculty.

3. The faculty decides on the assignment of its representatives to the bodies and other regulatory bodies of the business school through the majority of the votes cast.
4. The faculty can be organised into departments through a resolution of the Executive Board. Research work is to be organised into research centres.

§ 19

Part-time lecturers

The part-time lecturers and language lecturers shall elect their representatives onto the bodies and committees of the business school with the majority of the votes cast.

§ 20

Business school employees

The permanent employees in sales and distribution and the administration of the business school elect their representatives to the bodies and other regulatory bodies of the business school with the majority of the votes cast.

§ 21

Alumni

1. The graduates of the Frankfurt School of Finance & Management from the academic programmes and the continuing education programmes form the group of the alumni.
2. The alumni are represented by alumni organisations.
3. The alumni organisations issue themselves regulations to regulate their matters.

§ 22

External scientific managers

The Executive Board can appoint external scientific managers for selected programmes for the quality assurance and improvement of the scientific consolidation of academic and continuing education programmes in agreement with the Faculty Council.

§ 23

Final provisions

The basic statutes came into force with the passing of a resolution by the shareholders' meeting of the Frankfurt School of Finance & Management gGmbH on 27 November 2007 and were amended on 23 April 2008, 30 April 2009 and 3 May 2012.