"The coronavirus pandemic brought the world to a standstill in 2020. The crisis presented companies in all sectors with huge challenges. It posed a threat to many ongoing concerns and some are still at risk from this existential crisis. And yet the catastrophe also drove progress forwards and opened up opportunities, for example in digitalisation. I am proud that we have made use of these opportunities. We have channelled long-term investments into transmission technology. The model offering choice has provided our students with a flexible and, most importantly, a safe environment for exchanging ideas and learning. At the beginning of the semester, they were able to choose whether to take part in their courses online or on campus.

Frankfurt School continued to grow in 2020. We were able to welcome more students than ever before to our academic programmes. On international and national comparisons, we have continued to establish our business university as an institution with a strong research base. I am particularly proud that we are continuing to develop our efforts to up our game and improve our standing. The pandemic has not changed anything on this front. To the contrary, it has encouraged us to adopt a bold approach. We have continued to develop existing formats, established new formats and consistently expanded our offering – for example with new programmes like the Bachelor in Computational Analytics, new online series such as Stay tuned to FS and advanced seminars in new subject areas. This not only applies to our new campus in Frankfurt. We have also grown our offering in Hamburg and Munich. Another highlight is the launch of the first cohort for the part-time MBA in Hamburg in October 2020. Time and again, our evident progress has demonstrated the broadly-based academic excellence of Frankfurt School. The media attention attracted by our experts on high-profile topics like company insolvencies, blockchain and AI has showcased this success. I am extremely proud that once again we have lived up to our aspiration of progressing research, teaching and consultancy in practical and topical subject areas.

In this annual report for 2020, we review some of the year’s highlights. I very much hope that this will make you even more curious about Frankfurt School and our work here."

Professor Dr Nils Stieglitz
President of Frankfurt School of Finance & Management
2.3 million euros of funding for research – Financial Big Data Cluster

In December 2020, the Federal Ministry for Economic Affairs and Energy granted Frankfurt School funding of 2.3 million euros for the Financial Big Data Cluster. This grant is designed to finance research and development at Frankfurt School that will be carried out between 2021 and 2023 into areas like new AI-based methods using a range of different application cases. These case studies will include sustainable finance, market integrity and combating money laundering, and will involve analysis of prototypes. The objective is to lay the foundation for a safe and legally compliant financial data platform in Europe.

New Diversity Bursary Programme

In autumn 2020, Frankfurt School launched a new bursary programme directed towards students enrolled for a Bachelor of Science. The Diversity Scholarship Programme is intended to promote diversity among FS students in relation to origin, academic background, engagement and gender. It comprises a reduction in study fees by 25 or 50 percent. The bursaries are grouped into twelve different categories and are intended for students starting their course of studies.

Benefactors fund 45 Deutschlandstipendium scholarships for FS students

For the 2020/2021 academic year, our Strategic Relations department has attracted sufficient funding for 45 Deutschlandstipendium scholarships to be awarded to Frankfurt School students – well over the department’s 40-scholarship target. The largest single donation in 2020 was made by Frankfurt School Alumni e.V., ahead of all other benefactors with 15 scholarships. A Deutschlandstipendium scholarship amounts to a total of EUR 3,600. 50 percent of the scholarship is provided by match funding from the federal government. Alongside financial support, recipients receive mentoring by Frankfurt School Alumni e.V., ahead of all other benefactors with 15 scholarships. A Deutschlandstipendium scholarship amounts to a total of EUR 3,600. 50 percent of the scholarship is provided by match funding from the federal government.

CEO Lunch Talk with Sanjay Brahmawar

Sanjay Brahmawar, CEO of Software AG and member of the Board of Trustees of the Frankfurt School Foundation, gave a presentation on “Reaching through the Digital Iron Curtain” at an online Lunch Talk held on 23 November 2020. He highlighted how East and West were continuing to drift further apart in technological terms and a “Digital Iron Curtain” was forming. Students, alumni, professors, lecturers and employees at Frankfurt School attended the event. After delivering his presentation, the CEO of Software AG engaged with the participants in a Q&A session. Brahmawar’s tip to the students: “Keep an open mind and keep learning, listen carefully, have fun with everything you do and be passionate.”

New Corporate Governance Institute launched

In November 2020, Frankfurt School opened its new Corporate Governance Institute. Frankfurt School President Professor Nils Stieglitz: “Our intention with the new institute is to establish a stronger research base for corporate governance at Frankfurt School. This relates to legally compliant, transparent and ethical company management.” Research outcomes and questions are discussed at a wide range of events and the institute thereby strengthens the exchange of ideas between students, academics, alumni and company representatives. The academic staff are led by Professor Julia Redenius-Hvermann, LL.M., Professor Zacharias Saumner and Professor Christian Strenger. The institute is supported by organisations including Bayer and Deutsche Börse.

New Centre for Performance Management & Controlling set up

In autumn 2020, Frankfurt School set up its Centre for Performance Management & Controlling (CPMC) under the leadership of Professor Ronald Gleich, Professor for Management Practice & Control, and Professor Matthias Mahlendorf, Professor for Managerial Accounting at Frankfurt School. The CPMC works closely together with companies to address current issues relating to managing companies. The team develops new performance management concepts for experts at CFO level and carries out relevant studies. Partners from business support the CPMC, including Henkel-Freinmetz, Insure Versicherungskammer Bayern, the German Aerospace Center and software company Valsight.

Career Day 2020: virtual networks with future employers

The annual Career Day was held on 4 November 2020. This event was organised by the team from Career Services at Frankfurt School of Finance & Management — a first as an online event. Nearly 1,000 students, graduates and alumni of Frankfurt School engaged in intensive networking. 49 companies such as Bain & Company, BlackRock, Citi, EY, Fresenius-Group, ING, Goldman Sachs, Merck and Procter & Gamble issued invitations to approximately 200 online sessions including presentations, live stands, panel discussions and one-to-one conversations. Over recent years, the Career Day has become established as one of the biggest and most prestigious career events in the Rhine-Main region. Although it was held as an online event, it offered lots of opportunities and insights for students and company representatives.
Frankfurt School regularly takes top positions in national and international university rankings, making it an attractive centre of higher education for students and educators alike. In the latest European Business School Ranking published by the Financial Times (2020), Frankfurt School was ranked 26th and was positioned in the European Top 30 for the first time. FS is the top-performing university for economics in U-Multirank 2020, the internationally acknowledged university ranking. This is the top slot among 510 other universities on an international comparison. According to business magazine Wirtschaftswoche, Frankfurt School is also Germany’s best private business university.

**Rankings**

- **QS Global MBA Ranking**  
  #42 worldwide, #18 in Europe, #2 in Germany

- **QS Global EMBA Ranking 2020**  
  #2 in Germany, #48 worldwide, #21 in Europe

- **QS Global World University Rankings – Master in Management 2020**  
  #4 in Germany, #48 worldwide, #37 in Europe

- **QS Global World University Rankings – Master of Finance 2020**  
  #2 in Germany, #59 worldwide, #35 in Europe

- **FT Master in Management Ranking 2020**  
  #5 in Germany, #34 worldwide

- **FT Master of Finance Ranking 2020**  
  #2 in Germany, #32 worldwide

- **FT European Business School Ranking 2020**  
  #4 in Germany, #26 worldwide

- **FT Executive MBA Ranking 2020**  
  #5 in Germany, #76 worldwide

**Accreditations**

- EQUIS Accredited
- AMBA Accredited
- AACSB Accredited
- AASCB Accredited
- PRAM Accredited
- WR Accredited
- FMDA Accredited

**Subsidiaries**

- efiport GmbH (Digital Media and Campus Learning Management – CLM systems)
- Frankfurt School Financial Services GmbH (Responsible Finance Asset Management)
- Frankfurt School Student Consulting GmbH

**Students** (academic year 2019/2020)

- Total: 2,685
- Graduates: 922
- of whom are international students: 882

**Graduates of degree courses with in-service training**

- Bankfachwirt: 683
- Bankbetriebswirt: 446
- Management studies: 183

**Our locations**

- Frankfurt am Main Campus
- Hamburg Campus
- Study centre in Munich
- Seven project offices – Ankara, Amman, Dubai, Brussels, Istanbul, Nairobi and Beijing
- Project offices around the world and advisory mandates in emerging and developing nations
- International education projects such as the Kinshasa EMBA in the Democratic Republic of the Congo

**Our employees**

- 479

**Revenues 2020 (excluding subsidiaries)**

- EUR 78,3 MIO.

**Our faculty**

- 61
- Professors
- 61
- Lecturers
- 61
- Doctoral candidates
In 2020, numerous alumni, private individuals, foundations and companies continued to support Frankfurt School. Total donations to the Frankfurt School of Finance & Management Foundation and Frankfurt School of Finance & Management gGmbH exceeded EUR 155,000.

The largest single donations in 2020 were:
- EUR 48,837.20: NORMA Group
- EUR 16,959.03: Frankfurt School Alumni e.V.
- EUR 10,000: Frankfurter Volksbank eG

Frankfurt School offers students excellent teaching, individual supervision and personal contact with professors and lecturers on a campus with cutting-edge infrastructure. In 2020 the business school ran the following academic programmes:

**Bachelor of Science**
- Bachelor in Business Administration
- Bachelor in Computational Business Analytics

**Bachelor of Arts – study programme for professionals with concentrations**
- Bachelor in Business Administration
- Bachelor in Finance & Management

**Master programmes**
- Master in Auditing (part-time)
- Master in Applied Data Science
- Master in Corporate Performance & Restructuring (part-time)
- Master of Finance
- Master of Financial Law
- Master in Management
- Master of Mergers & Acquisitions (part-time)
- Master of Leadership in Development Finance (online) (part-time)

**MBA and EMBA programmes**
- Executive MBA
- MBA in International Healthcare Management
- The Frankfurt MBA (full-time)
- The Frankfurt MBA (part-time)
- MBA for Executives in Kinshasa

**Doctoral programmes**
- Accounting
- Finance
- Management
Noteworthy projects in 2020

Digitalisation in Controlling – learning, application, communication and initiation of new projects

Digitalisation of business models and processes is a key competitive advantage for companies. The issue frequently relates to complete implementation of digitalisation projects within an organisation’s own area of responsibility or the management of digital business models. Controlling as an initiator and business partner for decisions relating to digital business models has to drive the process forward, also within its own sphere, and establish the digitalisation and automation of processes. To this end, we have developed the new certificate degree course at Frankfurt School entitled Certified Digital Controlling Specialist, working in close cooperation with the Centre for Performance Management & Controlling. The participants become familiar with key parameters and prepare their own internal digitalisation projects during the programme.

Securities Expertise – also in the insurance sector

The one-time – very strict – separation between banking and insurance business was consigned to the annals of history at the latest with the introduction of rules on expertise in the field of securities. Accordingly, sales employees at insurance companies now also have to provide verification of expertise in securities. This only applies if they want to sell products that have a direct connection with securities – this is the case, for example, in unit-linked life insurance policies, or if fund products are marketed and this involves the provision of advisory services. We have developed an individual programme in close cooperation with a major German insurance group. The advanced course includes three days of concentrated information on securities, a fact-based and targeted tutorial pack, and a final test. This forms a professional basis for this type of expertise in the insurance sector.

Brave New Working World – successful virtual cooperation

Digital communication, digital management and agile working – the mission is to fill these slogans with life in order to create a working environment that meets the needs of “New Work” and “Digital Transformation”. Companies in the private sector, public institutions and agencies are all confronted with these challenges. We have been working together with a federal institution operating on the international stage to develop a series of online seminars for middle management. The participants learn about changed workflows in virtual interaction and find out how cooperation in flatter hierarchies contributes to a work-friendly, creative, future-proof and flexible working environment. This new environment transforms the advantages of digitalisation into efficiency gains and effectiveness.

EU Programme for Employment and Social Innovation (EaSI)

EaSI Technical Assistance is an advisory programme launched in 2015 to promote the microfinance sector in Europe. During the financial year 2020, Frankfurt School’s International Advisory Service, IAS Europe, responded to the new situation generated by the coronavirus pandemic. The EaSI Programme supported microfinance institutions and customers in mastering the numerous challenges that emerged in the areas of digitalisation, risk management and corporate governance and offered flexible assistance to provide the effective response necessary in times of crisis. In 2020, the programme was able to support more than 2,200 employees in public and private financial institutions in the microfinance sector within Europe to carry out more than 150 different activities. All the activities were tailored to meet the challenges of the pandemic. They targeted the optimisation of workflows and widening the outreach of microfinance institutions. Most of the offerings took place online with participants from all over Europe.

Safe Financial Big Data Cluster

As part of the Financial Big Data Cluster (FBDC), the FS-UNEP Centre is carrying out a three-year research project that will contribute to laying the foundation for a secure and legally compliant financial data platform in Europe. On the basis of different application cases including sustainable finance and monetary policy, Frankfurt School will use AI-based methods to research, develop and analyse prototypes. The objective of the main work package Sustainable Finance, led by the FS-UNEP Centre, is to improve the availability and quality of sustainability data, which is currently often unsatisfactory. The central approach is to develop and test innovative AI and ML models in order to close ESG information gaps and develop new methods for ESG data generation in the context of climate change, biodiversity and social corporate governance.

InsuresResilience Solutions Fund (ISF)

In 2015, Germany provided the impetus for the launch of the G7 Initiative “InsureSolidarity” focused on climate risk insurance. Building on its initial success, the organisation aims to provide climate-risk insurance by the year 2020 for 400 million additional poor people and people at risk of falling into poverty. After the establishment of the “InsuresResilience Global Partnership” at the UN Climate Change Conference in 2017 held in Bonn, the Federal Ministry for Economic Cooperation and Development (BMZ) commissioned the German Development Bank (KfW) to set up the InsuresResilience Solutions Fund as a central pillar of the initiative. The government provided federal funding amounting to EUR 70 million of endowment capital. Frankfurt School of Finance & Management is the funding authority for the ISF. In cooperation with strong partners, FS is responsible for the investigations and studies envisaged within the framework of ISF. Frankfurt School will also promote the development and market launch of climate-risk insurance policies selected in a competitive procedure financed by the funds provided by BMZ through the KfW. This will drive forward the mobilisation of private capital for the development and implementation of climate-risk insurance products. The intention is for the ISF to make a key contribution to the management and transfer of climate risks.

International Advisory Services

EBRD Green Economy Financing Facilities (GEFF) in Tajikistan and Jordan

The GEFF programme operates through a network of more than 140 local financial institutions across 26 countries supported by almost EUR 4 billion of EBRD finance. In Tajikistan and Jordan, Frankfurt School plays a critical role in contributing to the countries’ transition to a green economy by scaling up investments in innovative green technologies. One key aspect of the work is building awareness of the benefits of green investments among project beneficiaries, which include private-sector businesses and households. Our on-site local experts also carry out capacity building activities for GEFF Partner Financial Institutions (PFIs). Amidst the coronavirus pandemic, we adapted our approach on the ground and continually reached out to our beneficiaries. One example would be how we partnered Radio Vatan for the successful collaboration on the Radio Interview Series titled “Agricultural Talks.” Using radio to reach out to the rural community about innovative green technologies proved to be highly effective given the isolating impact of the coronavirus pandemic, especially in regions with limited internet connectivity.