



# DIPLOMA IN FINANCIAL MANAGEMENT





## UNIVERSITY OF APPLIED SCIENCES AND ARTS WESTERN SWITZERLAND (HES-SO)

The HES-SO is a vast reservoir of competencies, ideas, innovation, creativity and knowledge, taking a leading role in the socio-economic development of the country and proudly contributing to the growth of Western Switzerland. The school constitutes the largest network of tertiary education in Switzerland and currently has approximately more than 20'000 students enrolled in its various programs – 6'500 in Business, Management and Services, of which 750 are studying at the School of Management Fribourg.



HAUTE ÉCOLE DE GESTION  
HOCHSCHULE FÜR WIRTSCHAFT  
SCHOOL OF MANAGEMENT

Fribourg  
Freiburg

## THE SCHOOL OF MANAGEMENT FRIBOURG (HEG-FR)

Founded in 1991 as the School of Economics and Administration (ESCEA), the School of Management Fribourg has developed significantly over the years. Progress can be seen in the scope of our training programs (Bachelor degree, Master degree, and executive education). It is also visible in the growing number of students and staff.

The School of Management Fribourg belongs to a dense network of universities, private companies, and public administrations in Switzerland and abroad. Profiting from its privileged position at the crossroads of four nations and its trilingual program, our school is integral in many notable international projects. Thus, the intercultural and linguistic skills acquired by our students are firmly anchored in the practical.

The HEG-FR is the hub where students meet with passionate teachers from Swiss and international universities and profit from the opportunity to pursue their studies in different languages.

The School has been organizing the exchange of professors in the field of entrepreneurship and SMEs for the last 15 years. Guest professors from internationally renowned partner universities from all over the world teach classes side-by-side with resident professors and course instructors. Former students who have established their own successful companies are also closely associated with the program so they can share their hands-on experience in building their businesses.

**PLACE**

Fribourg, Switzerland

**CREDITS**

30 ECTS

**LANGUAGE**

English

**COURSE**

One Semester

**NEXT INTAKE**

Fall 2026

# DIPLOMA IN FINANCIAL MANAGEMENT

**AT A GLANCE**

This semester program was specifically designed for international undergraduate students. It introduces the basic concepts and models of modern financial theories via lectures, texts and case studies, which are complemented by company visits. Students will learn how assets and companies are valued. Projections of future cash flows, capital budgeting, the trade-off between risk and return, risk management, and the valuation of securities are further courses offered in this program. The content of the classes are structured to address the real needs of banks, insurance and finance companies.

**FEES**

Enquire at your International Office about the different price packages and scholarship opportunities



## ACADEMIC PROGRAM

Students of the Diploma of Financial Management will be able to understand and apply financial management principles, investment strategies and securities valuation, estimate the cost of capital and risk assessment, construct an investment portfolio, illustrate how derivative instruments can be used to manage risk and explain the role of financial institutions. Students will strengthen their reflections on the intercultural challenges related to the Swiss finance system and learn more about finance ecosystems and Fintech in Switzerland. Diploma classes change during the autumn and spring semester.

## ADMISSION & REQUIREMENTS

This program is designed for international undergraduate students with excellent academic achievements. English skills (advanced level: European level B2 /TOEFL 600 / IBT 94 / IELTS 7.0) are essential and other documents are required:

- **Online Application**
- Up-to-date CV in English
- Letter of motivation
- Transcript of the most recent grade average
- Proof of English language competence (TOEFL/IELTS/...)
- Copy of passport
- Copy International Insurance



## CREDITS

Six modules comprise the program; each module includes contact hours, self-study time, project work, preparation work and company visits. Students will obtain European Credits for the program.

You are allowed to take 30 or 31 ECTS by choosing one course either *Agile frameworks* or *User Experience Design*.

The ECTS credits are awarded as follows:

|   |        |
|---|--------|
| <i>Agile frameworks and decision making</i> | 3 ECTS |
| <i>User Experience Design UXD</i>           | 3 ECTS |
| Corporate Risk Management                   | 3 ECTS |
| Applied Corporate Finance                   | 5 ECTS |
| Fintech & Blockchain                        | 5 ECTS |
| Digital Leadership                          | 5 ECTS |
| Financial Valuation & Investment strategy   | 5 ECTS |
| <b>Applied Finance Project</b>              | 5 ECTS |

French as a Foreign Language                      Certificate TELC    (Optional)

Students will receive an official transcript of records stating the ECTS achieved upon successful completion of the program.

## VENUE AND FACILITIES

All courses will be held on the Pérolles campus of the School of Management Fribourg, University of Applied Sciences and Arts Western Switzerland, in modern and well-equipped rooms. Access to study areas, free wireless internet as well as campus and computer facilities will be provided to all students.



ALLOCATING CAPITAL TO RISK ASSETS CAN QUICKLY MAKE YOU HUMBLE. AT THE END, THE MARKET IS YOUR TEACHER. IT WILL LET YOU KNOW IF YOU'VE BEEN RIGHT OR IF YOU'VE BEEN WRONG ... THAT MAKES FINANCE AND PORTFOLIO MANAGEMENT IN PARTICULAR SO INTERESTING."

Nils S. Tuchs Schmid PhD  
Professor Portfolio Management

## APPLIED FINANCE PROJECT (5 ECTS)

The Applied Finance Project is a capstone course in which students work in pairs to produce a structured research dissertation integrating financial theory with empirical analysis. The project emphasizes independent research, critical thinking, and practical application of finance concepts. The final output consists of a written report (35–50 pages, in English) and an oral defense.

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### OBJECTIVES

Develop an in-depth understanding of a specific topic in applied finance. Bridge the gap between theoretical frameworks and real-world financial practice.

Build competencies in research design, data collection, and empirical analysis.

Strengthen teamwork, coordination, and project management skills.

Produce a rigorous and coherent academic document meeting professional standards

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## CORPORATE RISK MANAGEMENT (3 ECTS)

In this module, students will learn how important risk management is to an organization and how corporate risks are managed, through immediately applicable tools in an organization. They will also learn how to set corporate objectives, KPIs, identifying all risks involved as well as analyzing all risks through quantitative and qualitative analysis as per best practices.

### OBJECTIVES

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- To develop critical decision making
  - To identify and classify the threats an organization faces and learn how to transform the threats into measurable risks
  - To analyze the impact risks may have on an organization's balance sheet and income statement  
To evaluate the options for risk treatment. Further, participants will work in teams to apply the acquired knowledge to practical cases
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## APPLIED APPLIED CORPORATE FINANCE (5 ECTS)

This module teaches basic concepts, such as the time value of money; corporate governance (bond holders vs. equity holders) and capital structure. Besides investment planning, there remain cost of capital estimation, cash flow calculation and financial projections; Budgeting and investment decisions. In addition the mergers and acquisitions stay strategy analysis and valuation; Takeover process and bidding strategies; Structuring and financing a transaction.

### OBJECTIVES

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- To be familiar with the basic concepts of corporate finance including the company's financing options
  - To be able to estimate the cost of capital of a company or project
  - To understand how the value of a company can be affected by its strategic decisions
  - To understand the principles of mergers, acquisitions and other corporate transactions
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## FINTECH & BLOCKCHAIN (5 ECTS)

The courses in Fintech cover a range of topics related to finance and digitalization. They explore the impact of mobile technology, big data, cloud computing, and peer-to-peer exchange on traditional financing options. The courses also focus on sharing economies and the example of robo advisors. Additionally, the courses introduce blockchain and cryptocurrencies, discussing the role of money and providing an understanding of legal frameworks and the associated risks. The aim is to build competences for creating new business models that leverage the advantages of blockchain while being aware of its limits.

### OBJECTIVES

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- Introduction to finance and digitalization, exploring the impact of mobile technology, big data, cloud computing, and peer-to-peer exchange on traditional financing options.
  - Provide an understanding of robo advisors, sharing economies, and crowdfunding platforms.
  - To explore and understand blockchain and cryptocurrencies, discussing the role of money, legal frameworks, and the associated risks.
  - Build competencies for creating new business models that leverage the advantages of blockchain and digitalization while being aware of their limits.
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"PROFESSORS HAVE A LOT OF EXPERIENCE IN THE FINANCIAL FIELD. INTERACTING WITH SWISS STUDENTS ALLOWED ME TO DEVELOP IN A MORE INTERNATIONAL ENVIRONMENT. THEREFORE, STUDYING IN SWITZERLAND ALLOWED ME TO GROW BOTH IN MY PROFESSIONAL AND PERSONAL LIFE."

Roberta Flores –  
ITESM, Mexico Campus Monterrey,  
Diploma Financial Management 2016



"THE PROFESSORS ARE AMAZING AND THE COURSES ARE VERY COMPLETE. I THINK THAT THIS PROGRAM IS EXCEPTIONAL FOR PEOPLE WHO WANT TO LEARN MORE ABOUT FINANCE."

Erick Mauricio Serrano  
Mexico  
Diploma Financial Management 2019

## DIGITAL LEADERSHIP (5 ECTS)

Digital Leadership is a course designed to equip students with the skills and knowledge to effectively lead in the digital age. The course covers topics related to digital transformation, including the digital economy and society, ecosystems, change management, and the future of work. Students will explore the ethical and social impacts of digital technologies, as well as the challenges for strategic management. The course emphasizes the importance of leadership in the digital age and equips students with the tools and strategies to lead effectively in a rapidly evolving digital landscape.

### OBJECTIVES

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- Provide a solid understanding of how to navigate the challenges and opportunities of digital transformation.
- Be prepared to lead in a variety of digital contexts.
- Develop competencies for digital process management, including the use of digital tools and data-driven decision-making.
- Discuss the ethical and social implications of digital technologies and develop strategies for responsible leadership.

## USER EXPERIENCE DESIGN (3 ECTS)

The course provides students with a comprehensive understanding of user-centered design and the importance of delivering high-quality digital customer experiences. Throughout the course, students will learn about the principles and practices of UXD, including user engagement, product, service and behavior design, and the calculation of user engagement metrics. The course will also address the importance of user engagement ethics in the design process.

### OBJECTIVES

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- Learn how to apply UXD methods and tools, including the Google Design Sprint method, prototyping, and Website building.
  - Conduct user experience and usability testing using relative metrics.
  - Gain a solid understanding of user experience design and will be prepared to apply UXD principles and practices to a variety of digital design projects.
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## FINANCIAL VALUATION & INVESTMENT STRATEGY (5 ECTS)

The objective of this course is to provide students with the necessary tools to formulate an investment strategy, to determine an investment approach and to evaluate the different possibilities of implementing the investments.

Before to address these important questions, the first part will be dedicated to present/to review the main risk characteristic of traditional individual investments like bonds and equities.

### OBJECTIVES

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- understand the basic risk mechanisms underlying the main traditional investments,
- formulate an investment strategy
- understand the importance of the strategy in the investment process,
- know the different possible investment approaches,
- understand the importance of the implementation process of investments

## AGILE FRAMEWORKS & DECISION MAKING (3 ECTS)

This course introduces Agile project management through Scrum in a practical, team-based setting. Students develop a project under uncertainty using iterative sprints, prioritisation, and continuous feedback. The course combines short lectures, case work, and hands-on group projects to apply Scrum practices and structured decision-making tools.

### OBJECTIVES

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- Apply Scrum (roles, events, artifacts) in a project environment.
- Structure and prioritise tasks from ambiguous objectives.
- Plan and deliver work iteratively using sprints.
- Make and justify decisions using tools such as cost-benefit and risk analysis.
- Operate effectively under uncertainty and adapt to change.
- Collaborate efficiently in teams and communicate clearly.



## COMPANY VISITS

The School of Management Fribourg has close partnerships with many industrial players. To complement the semester program, company visits to relevant companies are organised and integrated into the curriculum. These visits aim to show the students how the theories they are taught in class are applied in real working environments.



"IT'S REALLY INTERESTING GOING TO THOSE COMPANIES.....IT'S A COMPLETE OVERVIEW OF WHAT THEY DO"

Lilia Paola Huizar Pandoro  
Mexico  
Diploma Financial Management 2019



United Nations





CREATE YOUR FUTURE

CREATE YOUR FUTURE

## WHY STUDY IN SWITZERLAND?

Switzerland has achieved top scores in innovation and creativity for ten years running according to the Global Innovation Index. In fact, it is the overall innovation leader, outperforming all EU member states. According to the report, Switzerland's strong position is due to the high quality of local universities and extensive human resources. Its growth performance is also above that of the EU28 and its performance in terms of its intellectual assets and most of its economic indicators is exceptional.

### HEG-FR INTERNATIONAL RELATIONSHIP

Guest professors from internationally renowned partner universities from all over the world teach classes side-by-side with in-house professors and course instructors.

The objective of our international activities is to provide education which corresponds to international standards: this entails exchanging students and professors around the world and developing international projects in areas of importance on a social level.

The international focus is strongly influenced by the close partnerships maintained by academic partners, start-ups, SMEs and multinational companies from several continents.





### THE COUNTRY

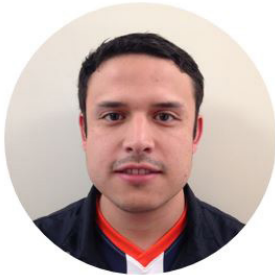
Switzerland has a great deal to offer: cultural diversity, multilingualism, stunning scenery and, of course, its people. It has four national languages, (German, French, Italian and Romansch). Switzerland prides itself on its high standard of publicly-funded education. Switzerland's economy is based on a highly qualified labor force performing highly skilled work. The main areas include micro-technology, hi-tech, biotechnology and pharmaceuticals, as well as banking and insurance. Small and medium-sized enterprises (representing 98% of the total) play an extremely important role for the Swiss economy.

### THE CITY

The city of Fribourg (in French) and Freiburg (in German) is the bilingual capital of the Swiss Canton of Fribourg and the district of Sarine. It is located on the banks of the river Sarine/Saane on the Swiss plateau, and is an important economic, administrative, and educational center on the cultural border between the German- and French-speaking regions of Switzerland. Fribourg is known for its cultural plurality, its university and its gastronomy. The increasing number of students living in Fribourg has also had an invigorating effect on what it has to offer culturally and artistically as well as its night life. Fribourg is especially popular with students: its bilingualism (French and German) present a major plus for students keen on picking up an additional language. Besides, Fribourg serves as a link between the German- and French-speaking regions of Switzerland, which is clearly a part of its culture.



## LOCATION, FACILITIES & LIFE IN SWITZERLAND



"IT HAS BEEN A TREMENDOUS ADVANTAGE FOR US TO BECOME MORE INTERNATIONAL, TO HAVE A BETTER OUTLOOK AND TO PUT INTO PRACTICE WHAT WE LEARNED HERE."

Jorge Carrera Ortega  
Mexico  
Diploma Financial Management 2014

### ACCOMMODATION

The School of Management Fribourg can help you in finding quality accommodation close to the Péroles Campus.

### TRANSPORTATION

The Swiss railway network extends over 20,300 km (12,600 miles), not including an additional 2,000 km (1,240 miles) of private railways. Its public transportation system belongs to the best worldwide as it integrates train, bus and boat travel seamlessly and offers high levels of comfort.

### AVERAGE TRAVEL TIME BY TRAIN TO FRIBOURG MAIN STATION TO:

|                     |        |
|---------------------|--------|
| Zurich Airport:     | 1:37 h |
| Basel Euro Airport: | 1:50 h |
| Geneva Airport:     | 1:31 h |
| Bern:               | 0:21 h |
| Lausanne:           | 0:43 h |

For more information, visit [www.sbb.ch/en/home.html](http://www.sbb.ch/en/home.html)

### IMPORTANT POINTS TO NOTE

- You must ensure that your insurance covers all major risks in Switzerland (especially health insurance, international coverage)
- Please register for our program through your international program office
- Fribourg does not have an international airport; you must travel via Geneva, Zurich or Basel.



SCHOOL  
OF MANAGEMENT  
FRIBOURG

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**Hes·so**

Haute Ecole Spécialisée  
de Suisse occidentale

Fachhochschule Westschweiz

University of Applied Sciences and Arts  
Western Switzerland

May 2026