2024

Yearbook 2024/25

Frankfurt School

Timeline

January – June

Luxury industry: At a crossroads or just waiting for the next boom? Claus-Dietrich Lahrs, former CEO in the luxury fashion industry, speaks at Frankfurt School

FUTURY

Frankfurt School acquires Futury – creating the largest ecosystem for startups in the Rhine-Main region

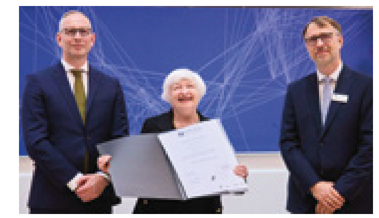
MBA Reunion at Frankfurt School: more than 120 alumni celebrate on campus

Third time in a row: manager magazin awards Frankfurt School as best university for auditors

Frankfurt School Blockchain Center hosts 10th Crypto Assets Conference

Professor Christian Landau starts as Vice President Degree Programmes

"Beyond Hawks and Doves, trying to Get It Right in an Uncertain World" – Lecture by Pierre Wunsch, Governor of the National Bank of Belgium, at Frankfurt School



Dr Janet Yellen receives honorary doctorate from Frankfurt School

Honouring Professor Philipp Sandner: WM Group and Frankfurt School announce the Philipp Sandner Award in Digital Finance Research

WiWo ranking: Frankfurt School again among the top 3 universities in business administration

January	February	March	April	May	June

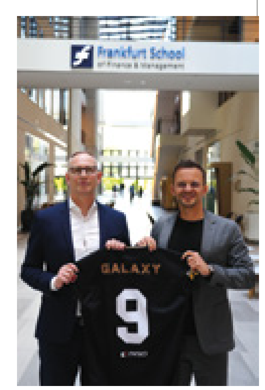
Frankfurt School's Executive Education awarded as top e-learning provider

Implications of digitalisation for money, payments, and central banks – Lecture by Signe Krogstrup, Director of Danmarks Nationalbank, at Frankfurt School

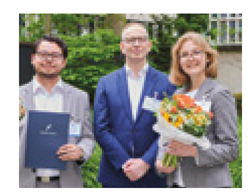
Inaugural conference of the Frankfurt School Centre for European Transformation

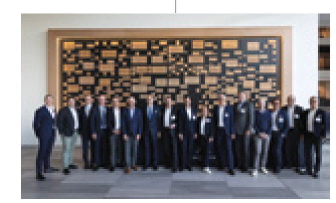
Frankfurt School's Master in Auditing receives the FIBAA premium seal

Frankfurt School and Frankfurt Galaxy enter into partnership



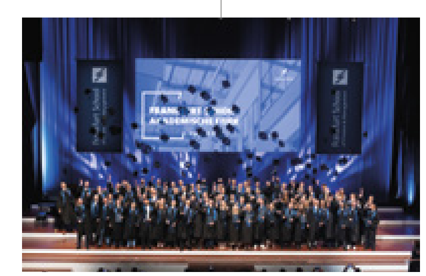
President's Reception for Student Leaders – Celebration and presentation of the FS Spirit Awards





Frankfurt School Real Estate Institute launch event

Frankfurt School Alumni Homecoming 2024: more than 500 guests celebrate on campus



Frankfurt School Graduation Ceremonies

Watch the Frankfurt School Year Recap on YouTube:

Contents

Professor Nils Stieglitz
President and CEO,
Frankfurt School
of Finance & Management

Dear Readers,

Entrepreneurial spirit, growth, research strength – pause for thought. These words characterise 2024 at Frankfurt School of Finance & Management. The year began with sad news that gave us pause: The unexpected death of our highly esteemed colleague Professor Philipp Sandner, the founder of our Blockchain Center. In his memory, Frankfurt School and the WM Group, with Börsen-Zeitung, established the **Philipp Sandner Award in Digital Finance Research**, recognising outstanding research achievements.
Our faculty is also characterised by outstanding research: Frankfurt School takes first place in Germany in the **UTD Top 100 Business School Research Rankings** and enters the top 100 worldwide for the first time. The University of Texas at Dallas (UTD) publishes the world's most prestigious business school research ranking. Further proof that Frankfurt School is one of the top international business schools was **Dr Janet Yellen's** campus visit in May 2024. I am very proud that we could award the US Secretary of the Treasury with an honorary doctorate.
These successes are evident of a **strong faculty**, which continued to grow in 2024 – we welcomed twelve new professors, expanding our faculty to 90 members.
However, it is not just our faculty that has grown: In September 2024, we rented the **Bertramshof** office complex in our immediate neighbourhood to accommodate our growth. When we moved to our Adickesallee campus in 2017, we had around 2,100 students enrolled in our academic programmes; today we have nearly 4,000.
Bertramshof is also home to **Futury,** the largest startup ecosystem in the Rhine-Main region. Frankfurt School took over Futury in January 2024 – making us one of the top universities in Germany for startups. As part of the **Startup Factory** competition of the German Federal Ministry for Economic Affairs and Climate Action, Futury is the heart of the region's innovation ecosystem. The Rhine-Main Start Up Factory at Bertramshof offers a centralised hub to initiate, promote, and provide long-term support for startups. This is an essential part of our strategy to strengthen the entrepreneurial spirit of students, the Rhine-Main region, and Germany. We also fulfil this goal as a partner of the German government's **WIN Initiative Growth and Innovation Capital**. With the initiative, an alliance of businesses, associations, politicians, and the German promotional bank KfW is supporting startups.
Last but not least: Since 2024, Frankfurt School has been a partner and sponsor of the **Frankfurt Galaxy** American football team. By teaching values such as team spirit, fairness, and ambition, sport significantly contributes to building a strong character and personality. In this sense, we can all learn from sports, growing personally and as an educational institution.

With best regards,

Professor Nils Stieglitz

2024 in Facts and Figures[1]

New Students[2]
Graduates[2]
[2] in academic programmes

	New Students	Graduates
Overall	1,557	1,183
Bachelor of Science	603	251
Bachelor of Arts	144	133
pre-experience Master	389	366
Executive Master	211	226
MBA	202	205
Doctoral Programme	8	2

Staff

Full-Time Equivalent (FTE)
565

Teaching

Academic programmes overall
20

- **4** Bachelor programmes
- **10** Master programmes
- **5** MBA programmes
- **1** Doctoral programme

Students **3,917**
International students **38%**
Scholarships **360**

Faculty & Research

90 Professors
28% International Professors
35 Doctoral Students
12 Research centres

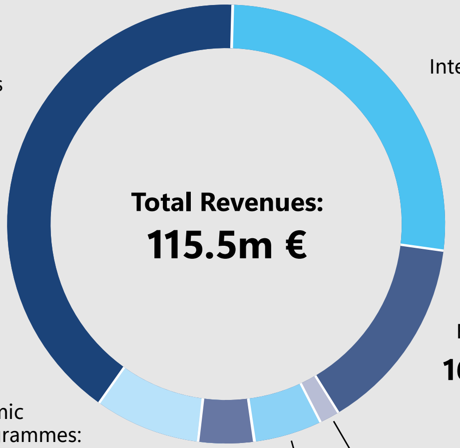
Non-Academic Degree Programmes

- "Bankfachwirt"
- "Betriebswirt"
- "Management"
- "Fachwirt in Digitalisierung" and others

2,500 Participants
435 Lecturers
70 Online Courses
25 Classroom Courses

[1] as at 31 December 2024, unless otherwise stated

Revenues[3]



- **47m €** Degree Programmes
- **31m €** International Advisory Services
- **16.6m €** Executive Education
- **1.6m €** Other
- **6m €** Ausbildungs-akademie (Vocational Training Academy)
- **4.5m €** Faculty
- **8.8m €** Non-Academic Degree Programmes

[3] Preliminary figures as at February 2025

Ausbildungsakademie / Vocational Training Academy

2,850 Participants
2,300 Training Days
1,450 Trainings

International Advisory Services

226 Projects in **70** Countries on **5** Continents

4,100 Participants in the Sustainable World Academy

Executive Education

974 Open Events
823 Custom-made Events

9,084 Participants
- **4,922** in open events
- **4,162** in custom-made events

Participants per Topic

- **2,247** Asset Management
- **2,225** Risk & Compliance
- **1,919** Credit Finance & Real Estate
- **1,202** Accounting, Controlling, Treasury
- **996** Leadership, Strategy & Innovation
- **436** Banking Board Services

Honorary Doctorate for Janet Yellen

From left to right: Professor Nils Stieglitz, Dr Janet Yellen, Professor Ansgar Richter

Janet Yellen has often been a pioneer in academia, public service, and politics. She was the only woman in her doctoral class at Yale (Nobel Prize winner Joseph Stieglitz was her supervisor), she was the first woman to head the US Federal Reserve, and the first female Secretary of the Treasury of the United States of America.
On 21 May 2024, Frankfurt School of Finance & Management awarded Janet Yellen an honorary doctorate. Frankfurt School President Professor Nils Stieglitz highlighted her extraordinary impact in academia and public office, emphasising her commitment to developing theories to solve practical problems. As an example, he cited her research into efficiency wage theory. It states that paying employees above the market wage increases productivity, while employees who receive less than what they perceive to be a fair wage may deliberately work less, which has a significant impact on the economy. According to Nils Stieglitz, Frankfurt School's mission to be an international leader in academic excellence for finance and management education and contribute research-based solutions to pressing challenges in business, society and politics aligns closely with the work of Janet Yellen. He was therefore even more pleased that she was accepting the honorary doctorate.
Professor Jens Weidmann, Professor of Practice in Central Banking at Frankfurt School and Chairman of the Commerzbank Supervisory Board, also paid tribute to Janet Yellen's lasting achievements. He quoted her that listening carefully to others and understanding their perspectives is key to learning and intellectual development – an approach shared by Frankfurt School.
In his laudatory speech, then-Federal Minister of Finance Christian Lindner recalled how Janet Yellen, together with her husband, Nobel Prize winner George Akerlof, evaluated the competitiveness of East German industry after the fall of the Berlin Wall in 1990. Based on her findings, she advised the German government to launch an infrastructure programme to support the economic transition. Now Christian Lindner invited her to visit East Germany again and see the successes of the transformation firsthand.
In a video message, ECB President Christine Lagarde acknowledged to Janet Yellen's pioneering roles and the strength she brought to her various positions.
In her keynote, Treasury Secretary Janet Yellen emphasised the importance of the transatlantic alliance. In a fragile world order, Europe and the USA, two pillars of the free world, must join forces to ensure security, peace, freedom, and prosperity. Throughout history, they have already taken on leadership roles in times of change. Janet Yellen called for solidarity and a commitment to shared values, especially in uncertain times.
Over 400 guests attended the academic ceremony on 21 May 2024, where Janet Yellen received her honorary doctorate.

Strategy and Campus

Entrepreneurship@FS

"It is a central goal of Frankfurt School to promote the growth and financing of entrepreneurship. The work of our Entrepreneurship Centre and our subsidiary Futury, including the launch of the Rhine-Main Startup Factory, means we are in a strong position to support and strengthen the entrepreneurial spirit of our students, as well as in Germany."

Professor Nils Stieglitz, President and CEO,
Frankfurt School of Finance & Management

At the beginning of 2024, Frankfurt School acquired **Futury**, the largest ecosystem for startups and sustainable entrepreneurship in the Rhine-Main region. This puts the business school in the top group of German universities for founders. Futury offers a unique innovation ecosystem in which startups and companies work together on the topics of entrepreneurship, innovation, and sustainability. With its programmes and initiatives, Futury strengthens the activities of Frankfurt School in the area of entrepreneurship and opens up growth opportunities.

As part of the **Startup Factory competition of the German Federal Ministry for Economic Affairs and Climate Action**, Futury – under the name The Future Factory – is at the heart of the Rhine-Main region's innovation ecosystem. It supports regional and international start-ups and scale-ups throughout the entire founder journey. Futury and Frankfurt School work closely with Goethe University, TU Darmstadt, and the University of Mainz to turn the Rhine-Main region into a startup hotspot for technology and knowledge-based entrepreneurship.

Frankfurt School is also a partner in the German government's **WIN Initiative Growth and Innovation Capital**, which aims to strengthen conditions for startups. With the WIN initiative, a broad alliance of business, associations, politicians, and the German promotional bank KfW is committed to supporting startups in Germany. A package of measures was agreed upon to improve conditions for growth and innovation capital. Among other commitments, participating companies plan to invest around €12 billion in the German venture capital ecosystem by 2030. Additional measures include strengthening cooperation and the transfer of expertise between universities, investors, and companies.

For its own students and alumni, the Frankfurt School **Entrepreneurship Centre** offers an accelerator programme, which culminates in a Demo Day for startups and investors. The fourth Demo Day in September 2024 marked a milestone in the development of the Centre – the Frankfurt School Audimax had never before hosted as many attendees as at this event. Around 500 guests gathered to watch the presentations of six selected startups.

Bertramshof – campus extension and hub for the startup community

In September, Frankfurt School rented the Betramshof, located in the same neighbourhood as its campus on Adickesallee, reflecting the business school's growth. When the campus moved to Adickesallee in 2017, around 2,100 students were enrolled in the university's degree programmes – today, that number has doubled to approximately 4,000. In addition to offices, the Bertramshof buildings will serve as learning spaces and a hub for student engagement.
The site will also provide co-working space for Futury and the Future Factory, establishing itself as a key centre for the region's startup community.

"In 2024, Frankfurt School welcomed Futury as part of its team, establishing itself as one of Germany's leading universities for startups. Futury is the largest ecosystem for founders and startups in the Rhine-Main region, supporting them from ideation to scale.
As participants in the Startup Factory competition of the German Federal Ministry for Economic Affairs and Climate Action, we are scaling the ecosystem. Joining forces with TU Darmstadt, Johannes Gutenberg University Mainz, and Goethe University Frankfurt, Futury is becoming the startup accelerator for the entire region.
Our ambitious goal is to establish over 1,000 new startups by 2030 while activating over €500 million of investments through our own fund, Futury Capital, and third-party funds. Additionally, we will create a central physical startup hub for more than 150 founders, startups, and investors at Bertramshof."

Melissa Ott & Charlie Müller
Managing Directors, Futury

Top in Rankings

#88 worldwide
#1 in Germany

UTD Top 100
Business School Research Rankings 2024

#31 worldwide
#2 in Germany

Corporate Knights
Better World MBA Ranking 2024

#41

FT EUROPEAN BUSINESS SCHOOLS 2024 RANKING

#38 worldwide
#3 in Germany

FT MASTERS IN FINANCE 2024 RANKING

#52 worldwide
#7 in Germany

FT MASTERS IN MANAGEMENT 2024 RANKING

#37 worldwide
#2 in Germany

FT EMBA 2024 RANKING

#68 worldwide
(Custom programmes ranking)

FT EXECUTIVE EDUCATION 2024 RANKING

#77 worldwide
#6 in Germany
(Best private business university)

Times Higher Education
Global Employability University Ranking 2024

in business administration
#3 in Germany
(Best private business university)

Wirtschaftswoche
University Rankings 2024

#27 in Europe
#2 in Germany

Redstone University Startup Index 2024

Degree Programmes

More students and new programmes

Frankfurt School continues to grow academically: the rising number of highly qualified applicants reflects the great interest in our programmes. With around 1,600 new enrolments in the winter semester, the total number of students grew to 3,917 in autumn 2024. Christian Landau, Professor of Strategy and Innovation, joined Frankfurt School's Management Board as Vice President Degree Programmes in April 2024. He is responsible for the further development of the Bachelor's, Master's, and MBA programmes.

New Master's programmes for 2025

In 2024, two Master's programmes were designed: the Master in Real Estate and the Master in Financial Technology. With these programmes, Frankfurt School is combining its strengths in the areas of finance and management with relevant and sought-after topics, thus responding to the fundamental transformations in both the real estate and financial sectors.

Central Banking & Financial Regulation concentration in the Master of Finance

Existing degree programmes were also developed further: From 2025, Master of Finance students can choose the new concentration Central Banking & Financial Regulation. This specialisation will provide in-depth knowledge of monetary policy, financial stability, banking supervision, and modern payment systems. Students learn analytical and quantitative skills that are essential for a career in the public and private financial sector, at central banks, and regulatory authorities. Frankfurt School's broad network in the financial industry also opens up a wide range of career prospects for them.

Professor Christian Landau, Vice President Degree Programmes:

"Interest in our programmes is rising. Despite constant growth, we succeed in guaranteeing our students an excellent education. This is proven by the many very good national and international ranking results. With the two new Master's degree programmes and the specialisation in Central Banking & Financial Regulation, we have developed exciting and future-oriented programmes in 2024 that students can look forward to in 2025."

Aryan Goswani's desire to use finance to drive positive change and create meaningful impact led him to Frankfurt School. Before moving to Germany, Aryan worked as an Associate at a private credit fund in Mumbai, India. He was looking for a master's programme that would equip him with the necessary expertise to specialise in sustainable finance.

As head of the student initiative FS Sustainability, Aryan can apply the knowledge from his studies in a variety of projects. Currently, Aryan is a working student at the Global Shield Solutions Platform, managed by Frankfurt School. He is concentrating on climate and disaster risk finance and insurance. After graduating, he plans to return to the asset management industry, focusing on alternative investments that deliver both profitability as well as societal and environmental impact.

"Frankfurt School promotes forward-thinking ideas and approaches, including sustainability. With dedicated modules, highly engaged professors, and the International Advisory Services in practice, FS is uniquely positioned to drive sustainable change."

Aryan Goswami
Master of Finance student, Specialisation in Sustainable Finance, Class of 2025, Head of FS Sustainability

Faculty and Research

A research-intensive business school

In line with its strategy, Frankfurt School continued to expand its faculty and further improve its strong research track record. Today, it is recognised as being one of the leading business schools in the world.

Professor Sascha Steffen, Professor of Finance and DWS Senior Chair in Finance and until 31 December 2024 Vice President Research:
"Being among the top 100 most research-intensive business schools worldwide and maintaining our leading position in Germany demonstrates both the research strength of our faculty and the international relevance and quality of our researchers."

UTD Top 100 Business School Research Rankings – Frankfurt School number 1 in Germany

Frankfurt School has secured the top position in Germany in the UTD Top 100 Business School Research Rankings and has made it into the global Top 100. This outstanding achievement underlines Frankfurt School's research strength and its position as a leading business school. The University of Texas at Dallas (UTD) compiles the most prestigious global research ranking of business schools, based on contributions published in 24 leading academic journals.

New Centre for Central Banking

The Frankfurt School Centre for Central Banking started in January 2024. It is headed by Emanuel Mönch, Professor of Financial and Monetary Economics, and Jens Weidmann, Professor of Practice in Central Banking. The Centre is dedicated to fostering research excellence, educating students and a broader public, conducting outreach activities, and building a vibrant community in the field of central banking. Its focus extends beyond monetary policy and encompasses further crucial areas, including financial stability and payment systems. With the Centre, Frankfurt School is also expanding its academic and executive education programmes, including a specialisation in Central Banking and Financial Regulation in the Master of Finance.

AI-based cutting-edge research at Frankfurt School – two examples

Artificial intelligence (AI) opens up new possibilities for research. Two examples at Frankfurt School are projects by Professor Claus Rerup and Professor Matthias Mahlendorf.
Many people have invested in cryptocurrencies based on promising analyses and rising prices, only to lose money. Claus Rerup, Professor of Management at Frankfurt School, analysed the manipulation of crypto markets through misinformation by the Crypto Trading Group (CTG). The study analysed 830,000 messages, including internal CTG chats. The company published analyses on cryptocurrencies that it was actively trading itself: First, growth rumours were spread in crypto forums, and in a second step, urgent recommendation was given to buy, while CTG secretly sold its own cryptocurrencies.
A second example is the AI-based analysis of corporate cultures. Matthias Mahlendorf, Professor Managerial Accounting, analysed ratings given by employees on Kununu, a platform where current and former employees anonymously review companies. His study uses AI to analyse over 200,000 ratings and comments on the behaviour of managers and supervisors. The key criteria that characterise the quality of corporate culture in this context include the quality of communication by managers and supervisors, whether pressure and stress are exerted, and whether supervisors are dishonest and make false promises.

Professor Ansgar Richter, Dean of Faculty, Professor of Corporate Strategy, Organisation and Governance:
"In 2024, the faculty of Frankfurt School continued to grow not only in size, but in strength: Our new faculty members are more international, and they are working at the forefront of research and teaching in areas that will shape the world of business and finance in the years to come. These include topics such as the technology-driven transformation of markets, the impact of the AI revolution, and new approaches in sustainability. However, we are also building up expertise in other areas that will make us even more visible, for example in the areas of central banking and real estate management. I feel privileged to be able to contribute to this exciting development."

Our faculty continues to grow

Frankfurt School welcomed twelve new professors in 2024, expanding its faculty to 90 members. Additionally, three faculty members were promoted as part of the school's promotion and tenure process. Two of the professors who joined Frankfurt School in 2024 – Ansgar Richter and Christian Landau – are also members of the Management Board.

In January 2024, Professor Ansgar Richter became Dean of Faculty at Frankfurt School. He had already joined our business school in December 20023 as Professor for Corporate Strategy, Organisation and Governance. As Dean, he is responsible for the management and development of the faculty. Previously, Ansgar Richter served as Dean at Rotterdam School of Management and held top management positions at Surrey Business School and the University of Liverpool Management School.

In April 2024, Professor Christian Landau joined Frankfurt School as Professor of Strategy & Innovation and Vice President Degree Programmes. In this role, he is responsible for the management and development of the Bachelor's, Master's, MBA, and doctoral programmes. Over the course of his career, Christian Landau has gained deep insights into the business school landscape and university management. Before joining Frankfurt School, he was Vice Dean Education at EBS Business School in Oestrich-Winkel, later becoming Dean in 2019.

In September 2024, Frankfurt School appointed Professor Co-Pierre Georg as Director of the Frankfurt School Blockchain Center (FSBC). Co-Pierre Georg is Professor of Practice in Digital Finance and Technology and an expert in blockchain technology and how technology shapes the financial system. He joined from the University of Cape Town, and under his leadership, Frankfurt School will continue to establish the Blockchain Centre as a leading think tank on blockchain technology and related fields.

Klaus-Peter Müller and the former CEO of Commerzbank AG, Manfred Knof

Celebrating Klaus-Peter Müller

Building bridges for education

On 26 September, around 400 invited guests paid tribute to an important and long-standing companion of Frankfurt School – Professor Klaus-Peter Müller, who turned 80 on 16 September. Frankfurt School and Commerzbank jointly organised the celebration for the Honorary Chairman of the Frankfurt School Foundation Board of Trustees and the Commerzbank Supervisory Board. Klaus-Peter Müller has supported Frankfurt School for decades. He has driven its development into a research-focused, international business school, and established the Klaus-Peter Müller Scholarship Fund with a €1 million endowment to support Master's and MBA students. To mark Klaus-Peter Müller's birthday, numerous guests donated to the scholarship fund – a wonderful birthday surprise was the generous €100,000 donation from Commerzbank.

In Dialogue

Career path supervisory board: Networking event for female students and graduates

How do women secure positions on supervisory boards? This was the topic of a Frankfurt School Women's Society event with FidAR e.V. (Frauen in die Aufsichtsräte) on 16 October. According to Angelika Werner, Vice President Strategic Relations Frankfurt School and initiator of the event series, alumnae had asked for this topic to better understand how to prepare for mandates. The panelists brought a range of perspectives: Daniela Bünger, management consultant and former M-DAX board member, presented the corporate side. Multi-supervisory board member Evelyne Freitag reported on the day-to-day work of supervisory boards. Maike Lauterbach, member of the Executive Board at BludauPartners Executive Consultants, shared insights from personnel consulting. Marija Mironjuk, Director of International Advisory Services at Frankfurt School, shed light on the importance of competence building. Christine Gärtner, Regional Committee FidAR Rhine-Main, moderated the discussion.

Why pursue a supervisory board mandate despite the high demands and risks? The panelists highlighted the opportunity to work on a broad range of topics and on strategic questions – an appealing alternative to purely operational activities.

First Frankfurt School Real Estate Day

Founded in November 2023, the Frankfurt School Real Estate Institute (FSREI) brought together over 350 experts from business, academia, and politics from Germany and abroad at the first Frankfurt School Real Estate Day on 5 September. The event focused on the intersection of real estate and finance. Professor Kerstin Hennig, Director of FSREI, emphasised that the Institute aims to become the leading think tank and central networking platform for real estate finance in German-speaking countries. Thanks to such a successful start, FSREI had come a big step closer to this goal. Research and teaching in the field of real estate are being advanced through collaborations with a wide range of partners from the industry, covering areas such as banking, consultancy, development, and investment.

Non-Academic Degree Programmes

Practical further education at university level

Banking Specialist Programme
In September, the Banking Specialist programme (Bankfachwirt) was once again certified by CERTQUA – a leading German certification institution for educational organisations. This important seal of quality enables participants to take advantage of state funding opportunities, such as the BAföG upskilling programme.

Specialist in Digitalisation
With its non-academic study programmes, Frankfurt School also aims to reach professionals beyond the financial industry. Our Specialist in Digitalisation programme (Fachwirt in Digitalisierung) is aimed at participants from all sectors who want to understand, actively support, and shape digital transformation within their companies. More than half of the programme's current students work in the industry sector, insurance companies, or in public administration.

Banking Professional and Business Administration Programme
With our Banking Professional course, which prepares students for the Business Administration degree programme (Betriebswirt-Studium), we have attracted new participants from the financial industry while expanding our programme portfolio in line with market requirements – demand is growing.

In 2024, the Business Administration degree programme (Betriebswirt-Studium) incorporated the topic of sustainability into the curricula of all relevant modules, including Finance and Risk Management, Operations and Supply Chain Management, and Banking & Finance. In addition, we launched the new specialisation module Sustainability & ESG in autumn 2024.

Management Degree Programme
New content, new examination formats, and a stronger focus on networking – Frankfurt School has optimised its non-academic Management degree programme (Management-Studium) in several areas in 2024. Among other updates, the new HR Management specialisation is aimed at prospective students from the human resources sector.

Matthias Memmel, Director Non-Academic Degree Programmes:
"Demand for Frankfurt School's non-academic study programmes remained high in 2024. By expanding and optimising our programme portfolio in line with key market trends, we have been able to attract new participant groups."

"Attending the Non-Academic Degree Programmes at Frankfurt School offered me an intensive increase in knowledge as well as extremely valuable opportunities for personal and network development. Dedicated lecturers taught in a really practical and lively way. They created an inspiring learning atmosphere. The family character of the university was and is particularly formative; right from the start, I was a member of a strong community. This sense of belonging now continues in the alumni community and makes every return something special. It is a pleasure and an honour to remain connected to Frankfurt School as an alumnus and to pass on my knowledge as a lecturer to the next generations. For me, Frankfurt School is much more than a renowned business school full of great personalities – it is a meeting place where knowledge and experience are shared and developed in a family atmosphere."

Matthias Gleißenberg
From 2019 to 2023, Matthias Gleißenberg completed the Non-Academic Degree Programmes ("Bankfachwirt", "Betriebswirt", "Management") – in each case as the top graduate in his class! He received awards from Bankenverband Mitte upon his graduations in 2021, 2022, and 2023. Matthias Gleißenberg is currently a trader at Deutsche Bank in the Financial Resource Management division.

Career Services at Frankfurt School

Excellent job prospects

With individual counselling sessions, targeted career talks, and new event formats, the Career Services team at Frankfurt School offered students even more individual support in planning and realising their career goals in 2024. Workshops and training sessions on topics such as leadership skills, job applications, and digital transformation provided optimal preparation for the demands of the labour market. Alumni engagement and cooperation with a total of 438 companies was further expanded.
The biggest networking event for students in 2024 were the annual Frankfurt School Career Days.

Around 2,000 participants on campus and 1,000 students online attended the most important career fair in the Rhine-Main region. Almost 500 representatives from 96 selected companies took the opportunity to get to know the students – including companies from the financial, consulting, property, and pharmaceutical sectors as well as retail and consumer brands.

Maren Kaus, Director Career Services:
"In 2024, the Career Services team once again created a direct connection to top employers and international career opportunities. With our focus on application strategies, soft skills and digital solutions, we have made the entry into the world of work even smarter and more flexible for students and graduates. We would like to thank the students, alumni, and partners for their trust and cooperation. Together, we have set the course for a successful future – a commitment that will continue towards playing a leading role in the career development of talents."

Scholarships

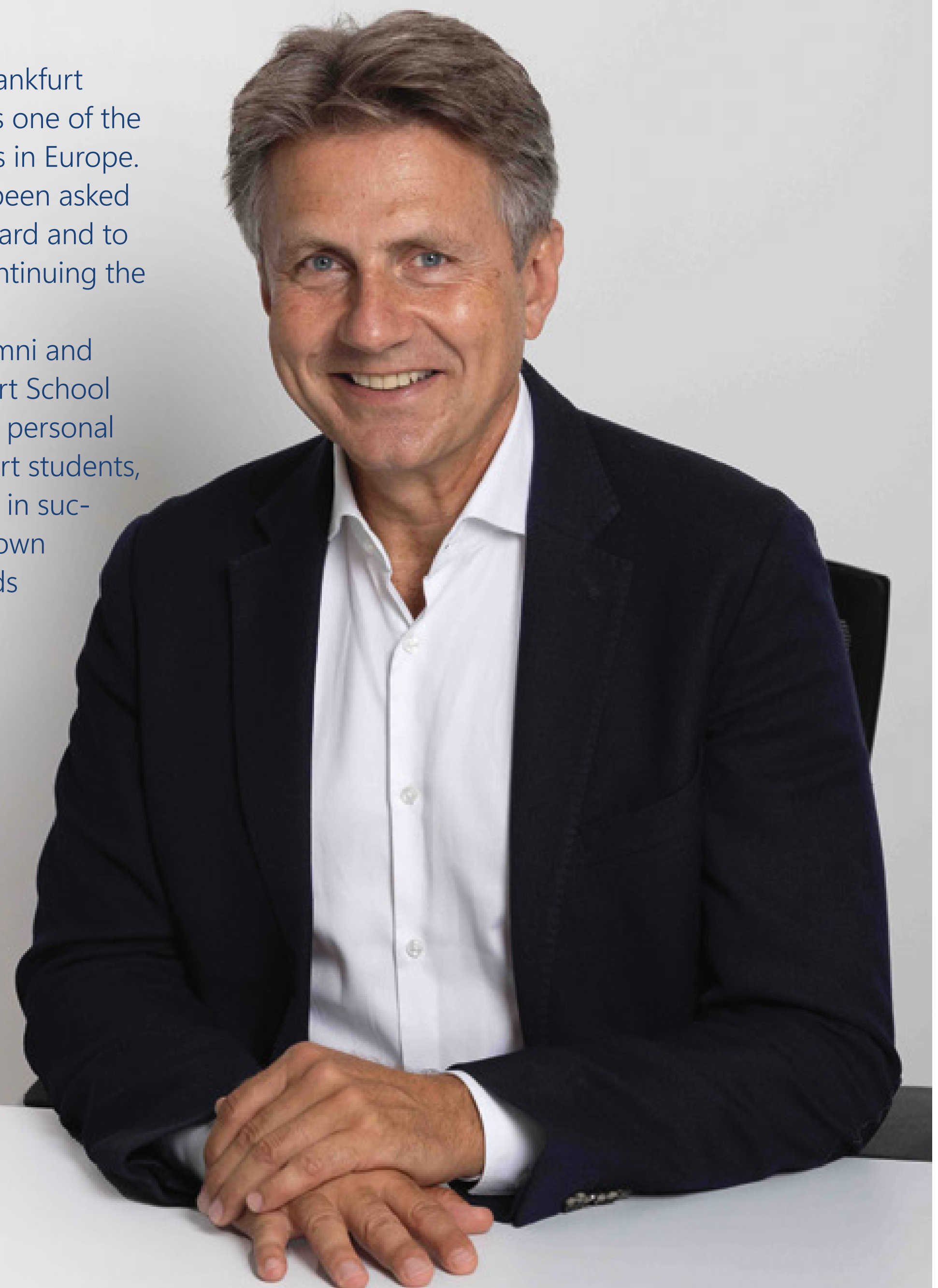
Simone Wirth, European Head of Talent at Lincoln International:
"I am delighted that this year, for the first time, we are awarding the Lincoln International Scholarship to two female Master in Management students at Frankfurt School. The Lincoln International Scholarship recognises outstanding academic achievement and is aimed at female students enrolled in the Master programme with a focus on either Global Strategy and Data or Business Analytics. It includes a M&A summer internship in our Frankfurt team and supports female students who are aiming for a career in banking and M&A but have not yet gained much M&A experience"

360 scholarships to students from the Bachelor's and Master's programmes

Frankfurt School awarded a total of 360 scholarships at its annual scholarship ceremony in November. Frankfurt School owes this high number of scholarships to its strong network of loyal and long-standing supporters, but also to the many new sponsors, including companies, foundations, alumni, and private individuals.
Scholarships play a key role in promoting diversity at Frankfurt School, providing talented young people from different socioeconomic, cultural, and geographical backgrounds with access to an excellent academic education.
Scholarships funded by external sponsors are diverse. Once again, 58 Germany Scholarships were awarded. Frankfurt School also set a new record with the award of 52 diversity scholarships, which were introduced five years ago. Other scholarships include the ARDIAN Foundation Scholarship, the FIRM Risk Management Scholarship awarded by the Frankfurt Institute for Risk Management, the Klaus-Peter Müller Scholarship, and the Lincoln International Scholarship. Further scholarships will be added in the new funding year.

The Klaus-Peter Müller Scholarship Fund

Professor Klaus-Peter Müller, Honorary Chairman of the Board of Trustees of the Frankfurt School of Finance & Management Foundation, has played a key role in fostering philanthropic commitment with his scholarship fund and thus makes a significant contribution to a culture of "giving back" at Frankfurt School.
In late summer, more than 70 sponsors, friends, and colleagues donated to the Klaus-Peter Müller Scholarship Fund to mark his 80th birthday, which was celebrated on campus in collaboration with Commerzbank. Many former Klaus-Peter Müller Scholarship recipients also remain actively engaged with Frankfurt School as alumni, supporting the fund in turn – a fine example of giving back to society.



"The development of Frankfurt School is impressive, it is one of the leading business schools in Europe. I am delighted to have been asked to chair the Advisory Board and to play a greater role in continuing the successful strategy.
I am convinced that alumni and friends can help Frankfurt School move forward with their personal commitment. We support students, for example as mentors, in successfully pursuing their own career paths. The rewards are immense. The exchange with students and professors is instructive, inspiring, and, last but not least, a lot of fun!"

Alexander Doll
Chairman of the Frankfurt School Advisory Board,
Frankfurt School Alumnus,
Diploma, Class of 1997

As a former member of the Management Board of Deutsche Bahn AG and in addition to his role as Deutsche Bahn's CFO, Alexander Doll served as Chairman of the Supervisory Boards of DB Schenker, DB Cargo, and DB Arriva. Prior to that, he was CEO Barclays for the DACH region and worked in management positions for various financial institutions such as UBS and Lazard in New York, London, and Frankfurt. Today, Alexander Doll is an investor and independent board member of several supervisory and advisory boards, a member of various business associations and the board of trustees of the German Sports Aid Foundation, as well as a patron of the German State Opera Berlin. He is a member of the Board of Trustees of the Frankfurt School of Finance & Management Foundation and Chairman of the Advisory Board of Frankfurt School.

Hello Again!

Frankfurt School revisited – the Alumni Homecoming 2024

Reuniting with old acquaintances, making new contacts, and discussing current topics – that is what Frankfurt School's annual Homecoming is all about. Once again, the campus became a meeting place for more than 500 alumni who celebrated their reunion and the FS community. Gregor Pillen, Executive Growth Initiatives Global Sales at IBM in DACH, provided new impulses in his keynote "AI – Balancing Act Around Creativity, Productivity, Ethics, and Governance". Among other things, he addressed pressing questions that are currently on the minds of companies worldwide: How is AI changing my IT infrastructure and how can we benefit from it?
One of this year's highlights: a specially designated public screening area where numerous alumni gathered to watch the German football team's victory over Denmark in the European Championships.

Executive & Professional Education

Fatma Dirkes
Fatma Dirkes joined Frankfurt School in August 2003 as Deputy Head of International Advisory Services (IAS) and was appointed Head of IAS in 2009. In 2017, she was promoted to Vice President. In July 2024, she assumed the role of Head of Continuing Education, rebranded as Executive & Professional Education on 1 January 2025.

Executive education has always been a cornerstone of Frankfurt School. Now the division is called "Executive & Professional Education". Why the name change?
Fatma Dirkes: Well, on the one hand, Frankfurt School offers programmes on leadership or strategy, such as the Excellence Programme for Managing Directors. On the other hand, numerous courses address specialised topics relevant to specific professions, such as compliance requirements or real estate portfolio restructuring. The name Executive & Professional Education reflects the breadth of what we offer.

What are the distinctive features of Executive & Professional Education at Frankfurt School?
Our financial expertise: Frankfurt School is the top address for finance in research, studies, and further education. We focus on the banking and finance industry as well as topics relevant to specialists and managers in finance departments in all industries.
The second focus is sustainability and its financing. In our International Advisory Services Department, we have developed global expertise, and our faculty conducts relevant research – both of which benefit Executive & Professional Education. For example, how can companies finance strategic measures, such as the development of new products, from a sustainability perspective? We address these challenges by taking a holistic approach to sustainability.

What role does the faculty play for and in Executive & Professional Education?
Our faculty plays a pivotal role in shaping our programmes. Leveraging their deep expertise and valuable insights from the corporate world, they develop tailored courses and engage in teaching.

Could you give an example?
Harnessing the potential of artificial intelligence (AI) drives us all. In 2024, Professor Co-Pierre Georg developed our new AI in Finance certificate course for specialists and managers in finance departments. We teach how to make the most of AI's opportunities. Co-Pierre Georg is Director of the Blockchain Center and holds a Professorship of Practice in Digital Finance & Technology. He has struck a chord with this new course – it is fully booked, drawing students from a wide range of sectors.

Where is Executive & Professional Education heading?
We want to make our mark internationally. We want companies, specialists, and managers worldwide to turn to us for their professional development, lifelong learning, and executive training. Our decades of experience, research capabilities, and innovative strength will enable us to position Executive & Professional Education accordingly.

20 Years Frankfurt School Ausbildungsakademie

The year 2024 marks a special anniversary for the Frankfurt School Ausbildungsakademie: for 20 years, it has been shaping the vocational training landscape in Germany and providing new impetus for the future.

Originally founded as Frankfurt School Azubimanagement within Executive Education, it was rebranded as the Ausbildungsakademie in 2023. Now more visible than ever, its range of services and expertise supports companies of all sizes that provide training for commercial professions. From programmes for career changers in the financial sector to specialised training for instructors and teachers – the focus is on high-quality education that helps young talent and businesses alike. The Ausbildungsakademie team has supported around 25,000 trainees and contributed significanty to professional qualification in Germany, delivering a total of 50,000 training days.

At the cutting edge for two decades
New learning concepts, such as the "learning street model", which combines hybrid and practice-oriented approaches, as well as the co-design of new examination regulations for bank clerks, underline the pioneering role of the Ausbildungsakademie. With the integration of the Office of Learning Innovation in 2024, it has expanded its portfolio to include AI-based solutions and digital qualification programmes, thereby strengthening its position as a forward-looking training partner.

A current flagship project is the Female Finance Heroes programme, which was launched in August 2024 together with the non-profit HR service provider socialbee. It helps women with a refugee or migrant background to enter the finance and insurance industry by providing participants with basic commercial knowledge and soft skills for the German labour market. The theory courses are followed by a one-year traineeship in a company. Twelve women have already taken part in the first round of the programme.

Evi Zielinski, Director Ausbildungsakademie:
"Successful training requires flexible solutions that adapt to the needs of companies and trainees. With this in mind, the Ausbildungsakademie has been shaping vocational training for 20 years – practical, innovative, and future-orientated."

Be a Learner!

CEO Talk with Christina Raab, DACH CEO Accenture

What is artificial intelligence (AI) anyway? Under the motto "Bringing Reinvention to Life", Christina Raab, DACH CEO of Accenture, outlined AI's innovation potential. On April 24, some 100 students, alumni, faculty members, and friends of Frankfurt School came to the Audimax for her talk.
AI increases efficiency, drives new business models, and aids in design – Christina Raab illustrated the numerous opportunities AI offers. However, she particularly emphasised the need for responsible AI use and the importance of data protection, compliance, cybersecurity, fairness, and transparency. She is convinced: "Generative AI will impact every industry and every function within a company and fundamentally change the way people work". That is why it is essential for managers to understand how AI works, guide employees through the transition, and invest in training. Christina Raab advocated for value-based, authentic leadership, which she described as essential for companies to embrace the all-encompassing transformation and continuous change that go hand in hand with AI.
When asked what skills were needed to keep up with these rapid developments, she replied: "Be a learner". Lifelong learning and the willingness to stay abreast of technological advancements, she stressed, are the key to navigating these times.

President's Night

Dedicated alumni celebrate in Commerzbank Tower

About 100 selected Frankfurt School alumni celebrated the annual President's Night on 19 November. Professor Nils Stieglitz, President and CEO of Frankfurt School, had invited them to this exclusive networking event, hosted this year by Christian J. Hassel, Divisional Board Member for Sales at Commerzbank.
In his talk, Christian J. Hassel, who completed his Executive MBA at Frankfurt School in 2012, encouraged donations to the Klaus Peter Müller Scholarship Fund. The Honorary Chairman of the Supervisory Board of Commerzbank and the Board of Trustees of the Frankfurt School Foundation established this generous scholarship fund from private funds. It is aimed at Master's and MBA students with outstanding achievements and social commitment who need support in financing their studies.
Professor Nils Stieglitz gave an insight into current developments at Frankfurt School, including the campus expansion with Bertramshof. He also addressed the awarding of an honorary doctorate to US Treasury Secretary Dr Janet Yellen and the symposium in honour of Klaus-Peter Müller. He also paid tribute to Professor Philipp Sandner, who passed away in January.
In his keynote speech, Heiner Herkenhoff, Managing Director of the Association of German Banks, spoke about current challenges and opportunities for Germany's economy and the banking industry. Reflecting on the US election results, Heiner Herkenhoff observed that, in the US, even the announcement of deregulation was generating economic momentum. However, this topic has yet to gain traction in Germany.
All speakers agreed: especially in uncertain times, personal commitment is essential. Special thanks were extended to the alumni who contribute as speakers, mentors, or donors, fostering the Frankfurt School spirit.
Frankfurt School would like to thank Commerzbank, and especially Christian J. Hassel, for their generous hospitality.

International Advisory Services

With a turnover of around 31 million euros, 226 projects in 70 countries, and numerous partners, 2024 saw another year of continued success and global impact for Frankfurt School's International Advisory Services (IAS). Through advisory, education, and research initiatives, IAS implemented projects worldwide with particular focus on developing economies, especially in Africa and the Middle East. For this purpose, the IAS collaborated with key institutions, including the European Union (European Commission and the European Investment Bank – EIB), the German Development Agency (GIZ), the European Bank for Reconstruction and Development (EBRD), the World Bank, and the German Development Bank (KfW).
As climate-related disasters increase, IAS remains focused on the development, implementation, and financing of climate adaptation and mitigation measures, as well as the transition to a low carbon, climate-resilient economy. In addition, IAS remained dedicated to its core mission to improve access to financial services for all in 2024.
One example of IAS's commitment to such causes is the implementation of the EBRD's Green Economy Financing Facility (GEFF). The programme supports businesses in the transition to a green economy and currently works with 191 financial institutions in 29 countries. Frankfurt School manages the project in Jordan and implements the GEFF programme locally. It advises financial institutions on the development of financial products tailored towards renewable energy projects, building the capacity of financial institutions, as well as implementing the Gender Action Plan, ensuring women-led enterprises have access to climate finance.

"We are optimistic about the global community's ability to tackle the pressing challenges of climate change. Across industries and regions, we are fulfilling our responsibility to encourage adoption of innovative, sustainable solutions and transitioning toward a low-carbon future. This shared determination fuels our confidence that meaningful progress is not only possible but inevitable when we work together. We remain steadfast in our dedication to supporting organisations and communities as they navigate this critical transformation, providing expert guidance, innovative strategies, and actionable solutions to ensure a resilient and sustainable future for generations to come."

Eugen Doce,
Head of International Advisory Services

"The Master of Leadership in Sustainable Finance at the Frankfurt School has been a transformative journey for me. I especially enhanced my leadership skills as we interact with people from different cultures and backgrounds who have sometimes conflicting notions of sustainability.
My favourite subject is Economics of Climate Change. There, we learned to understand, monitor, and measure the social cost of carbon, which is the impact of climate change on individuals, families, and society as a whole. It seems to me that we too often only put a price on the carbon footprint. But we do not take a holistic view regarding externalities."

Yonnel Pérez Palma
Master of Leadership in Sustainable Finance student, Class of 2025.
Yonnel Pérez Palma has a background in Accounting and Finance, and started his professional career with Accenture in Buenos Aires. Almost four years ago, he moved to Brussels where he is Sustainability Manager for a German asset management company.

In memory of Philipp Sandner

Unexpectedly, Professor Philipp Sandner passed away on 16 January 2024. He held a professorship for Innovation and Entrepreneurship at Frankfurt School and was the founder and director of the Blockchain Center. The gap he leaves behind in the Frankfurt School community is huge.

In a memorial service on 3 June, students, alumni, companions from business, politics, and society as well as colleagues from Frankfurt School's faculty and administration honoured Philipp Sandner and his work in teaching, research, and advisory.

Frankfurt School President Professor Nils Stieglitz, Bettina Stark-Watzinger, Member of the Bundestag, then-Federal Minister of Education and Research, Burkhard Balz, Member of the Board of the Deutsche Bundesbank, and Philipp Schulden, Frankfurt School alumnus and first employee of the Blockchain Center, paid tribute to Philipp Sandner in personal speeches and brought his energy and drive to life.

Philipp Sandner Award for Digital Finance Research

At the memorial service, WM Group and Frankfurt School announced the Philipp Sandner Award in Digital Finance Research. The award is intended to honour Philipp Sandner's achievements and innovations and to support young academics. Joachim Lauterbach, Chairman of the Advisory Board of the WM Group, publisher of Börsen-Zeitung, had suggested the award, which the WM Group is generously making possible.

"As an eloquent ambassador for digital finance, Professor Philipp Sandner was undoubtedly one of the pioneers of this topic in research and teaching. He was a trailblazer, eye-opener, and teacher for many people in business, politics, and academia, and infected us with his enthusiasm. We are delighted to join forces with Frankfurt School to launch the Philipp Sandner Award in Digital Finance Research, in recognition of Philipp's contribution to research and public debate, and to underpin Frankfurt School's academic standards and scientific ambitions."

Joachim Lauterbach
Chairman of WM Gruppe,
publisher of Börsen-Zeitung

Sponsorship and Commitment

Thank you!

Alumni, friends of our business school, companies, and foundations support our values with donations, sponsorship, and personal commitment – fostering excellent education, research, responsibility, and community through a vibrant campus life.
We are proud of our sponsors. They not only support us with a financial contribution, but also provide non-material support, such as personal and professional exchange and access to networks. This is what makes our community so special. Thank you for your trust and cooperation!

Connected for many years
Gloria and Michael Pfaue met at Frankfurt School, both graduated from the diploma programme, and remained connected with our business school for years. Whether as mentors, panel participants, long-standing sponsors of the Deutschlandstipendium or a tree sponsorship for our campus – Gloria and Michael Pfaue have been supporting talented and motivated young people, as well as Frankfurt School, for many years. Gloria Pfaue now works as a Senior Manager at Deutsche Börse Group and Michael Pfaue is Head of the Trustee Office at Deutsche Pfandbriefbank AG.

Angelika Werner, Vice President Strategic Relations, and **Ute Stützinger**, Senior Manager Development, Frankfurt School of Finance & Management

Oliver Hedtmann, Head of Corporate Office, Deutsche Börse Group:
"Deutsche Börse Group creates trust. This is also achieved through partnerships with institutions such as Frankfurt School: our cooperation in the areas of corporate governance and regulation gives us valuable impetus on current topics and creates space for exchange between research and teaching, students, companies, politicians, and regulators."

Scholarship Award Ceremony

On 7 November, Frankfurt School awarded 360 scholarships to students at its annual scholarship ceremony. Sponsors have made a large number of scholarships possible through generous donations. At the panel discussion "Donors' Perspective: A Conversation with Scholarship Funders", four scholarship sponsors had their say: Lena Fessler, Board Member of Frankfurt School Alumni e.V. and Head of Strategy & Business Management Real Estate & Project Finance at Landesbank Baden-Württemberg (LBBW), Professor Klaus-Peter Müller, Honorary Chairman of the Frankfurt School Foundation Board of Trustees and Honorary Chairman of the Supervisory Board of Commerzbank AG, Andy Hamer, Partner & Head of Research at Hudson Square Investment Management, and Michael Pfaue, Head of Trustee Office at Deutsche Pfandbrief AG.

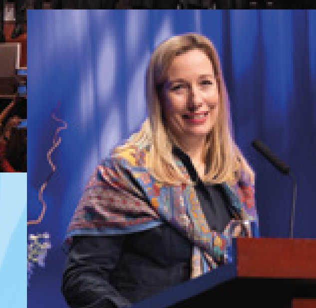
“The Hamer Diversity Scholarship is my personal initiative to encourage young women to aspire to leadership positions in finance and help close the gender gap in the industry. However, the awarding of the scholarship also fits in with Hudson Square Investment Management’s wider values, as we as a company plan to support women’s education and therefore promote equal opportunities. Education is a key driver of change and I am proud to be contributing to the development of female leaders who will help shape the future of the financial industry.”

Andy Hamer
Bachelor alumnus,
Class of 2007,
Partner & Head
of Research,
Hudson Square
Investment
Management

Graduation Ceremonies

A grand farewell

In 2024, June and November at Frankfurt School were once again marked by our Graduation Ceremonies. In June, 463 students from the Bachelor’s programmes, the Master in European Banking & Financial Regulation, the part-time Master in Finance, the EMBA, the MBA in International Healthcare Management, and the doctoral programme were bid farewell in our traditional ceremonies.
In November, 586 students from the Master’s programmes, the full-time and part-time MBA, the MBA for Executives in Kinshasa, and the doctoral programme followed. In keeping with tradition, the Alte Oper Frankfurt and the Hessischer Rundfunk broadcasting hall in the immediate vicinity of Frankfurt School provided the appropriate setting for the celebrations.

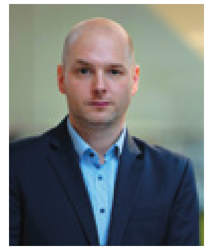


Timeline

July – December

Top ratings in Universum CareerTest: Students particularly value Frankfurt School for its employability and university culture

More than 400 students are starting in the pre-experience master's programmes



Frankfurt School appoints Professor Co-Pierre Georg as Director of its Blockchain Center

Professor Markus Reisinger appointed member of the European Commission's Economic Advisory Group on Competition Policy

QS World University Rankings: Frankfurt School has best MBA programme in Germany

FT

Financial Times EMBA Ranking: Frankfurt School ranks 2nd in Germany

President's Night: Frankfurt School honours dedicated alumni in the Commerzbank Tower

UTD Top 100 Business School Research Rankings: Number 1 in Germany and 88th worldwide

AACSB ACCREDITED

Frankfurt School receives AACSB accreditation for a further five years

Professor Sascha Steffen appointed a member of the Advisory Scientific Committee of the European Systemic Risk Board (ESRB)

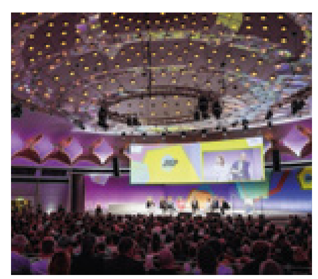
July	August	September	October	November	December

Frankfurt School Ausbildungsakademie wins German Brand Award 2024

Celebrating Klaus-Peter Müller – building bridges for education

Room for growth: Frankfurt School rents Bertramshof from Hessischer Rundfunk

Frankfurt School is part of the German government's WIN growth and innovation capital initiative



Global Employability University Ranking and Better World MBA Ranking: strong results for Frankfurt School

Scholarship Award Ceremony: Scholarships for 360 FS students

EcoVadis sustainability rating: Frankfurt School again honoured with a gold medal

Eduniversal Business School Ranking: Top rating for Frankfurt School

Alexander Doll elected Chairman of Frankfurt School's Advisory Board

Watch the Frankfurt School Year Recap on YouTube:

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