

## Theme

In the last few years, microfinance, the provision of financial services to low-income customers in developing countries, has expanded and matured. It is now considered an integral part of financial sector development. The range of services offered has widened. The often quoted «microfinance promise» – the possibility to offer large-scale financial services with positive social impact in a sustainable manner – has expanded to a «microfinance investment promise»: the promise to invest in microfinance service providers to earn both financial and social returns. Accordingly, public and philanthropic funding has been complemented by private sector investment in microfinance. The assets under management of specialized investment vehicles have increased significantly since 2005. This trend has not been reversed despite the global financial crisis, the global food crisis, and, more recently, overheating issues in several microfinance markets.

To date, public, not-for-profit and for-profit investment in microfinance complement each other. In fact, the financial industry continues to develop a range of vehicles to meet the return objectives of different types of funders. In addition, a set of tools is now available to assess the social and financial performance and manage the risk of microfinance ventures.

## Contact

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University of  
Zurich<sup>UZH</sup>

Continuing Education

# Microfinance – Introduction and State of the Art

Executive Education Courses  
Department of Banking and Finance  
University of Zurich

## Course Overview

### Objectives, Participants, Methods, Degree

#### Objectives

This course package consists of two modules, a one-day introduction to microfinance and a two-day advanced course on the state of the art and investing in microfinance.

The introductory course of one day allows participants to gain a basic understanding how microfinance works, how it relates to financial systems, how product development responds to demand and addresses financial market imperfections, and what tools exist to analyze success and risk factors.

By completing the two-day advanced course, participants gain an in-depth understanding of the main issues, problem areas and current trends in financial systems development. They apply state-of-the-art tools for monitoring and evaluating the financial and social performance of investments in microfinance and financial sector development.

Participants can also characterize different microfinance investment instruments and vehicles and understand the key principles of risk management of microfinance investments.

#### Course participants

This course package is designed for all those who are responsible for investments in or funding for microfinance institutions and financial sector development. The target audience includes social microfinance investors, asset and portfolio managers with a focus on socially responsible investments, staff of development agencies and NGOs, and consultants. A basic understanding of financial services in developing countries or financial sector development is required if participants wish to attend the second module only.

#### Number of participants

Minimum 12, maximum 25 participants

#### Methods

Presentations of conceptual frameworks with practical exercises and applications, complemented by discussions and exchange of experiences, group work exercises, and case studies. Course content is presented by renowned practitioners and specialists from academia.

#### Language

The course will be taught in English.

#### Degree

Course certificate; 1 ECTS for Microfinance Introduction, 2 ECTS for «State of the Art» for registered MAS/DAS Finance-students (assessment required)

## Course Overview

### Content, Lecturers, Course Directors, Collaboration

#### Content

Module 1 – Introduction

- Overview of microfinance and its role in the financial sector
- Microfinance products and product development
- Key indicators for assessing the financial and social performance of microfinance ventures
- Current trends

Module 2 – State of the Art

- Advanced topics in assessing the financial performance of microfinance ventures
- Advanced topics in assessing the social performance of microfinance ventures
- Greenfielding vs. transformation of institutions
- Matching funding demand and financing instruments of donors and investors
- Mobilisation of debt and equity
- Risk management of microfinance investments
- Introduction into microinsurance

#### Lecturers and expert speakers

- Christoph Dreher, CSSP AG, Vaduz
- Dr. Konrad Ellsäßer, FIDES, Fribourg
- Michael Fiebig, responsAbility, Zurich
- Dr. Annette Krauss, Center for Microfinance, University of Zurich
- Oliver Oehri, CSSP AG, Vaduz
- Hans Ramm, SDC, Bern
- Roland Steinmann, Microinsurance Centre, Zurich

#### Executive Course Programme Directors

Prof. Dr. Thorsten Hens  
Prof. Dr. Urs Birchler  
Center for Microfinance  
Department of Banking and Finance  
University of Zurich  
[www.finance-weiterbildung.uzh.ch](http://www.finance-weiterbildung.uzh.ch) and [www.cmf.uzh.ch](http://www.cmf.uzh.ch)

#### Collaboration

This course is organized in collaboration and with support of SDC (Swiss Agency for Development and Cooperation), Bern, [www.sdc.admin.ch](http://www.sdc.admin.ch)

## Course Overview

### Date, Costs, Registration, Contact

#### Date/Time

Module 1 – Introduction:

Monday, 23 June 2014, 9 am – 6 pm

Module 2 – State of the Art:

Tuesday, 24 June 2014, 9 am – 9 pm and

Wednesday, 25 June 2014, 9 am – 4 pm

#### Venue

Zentrum für Weiterbildung der Universität Zürich  
Schaffhauserstrasse 228, 8057 Zürich ([www.zwb.uzh.ch](http://www.zwb.uzh.ch))

#### Cost

Module 1 – Introduction (one day) CHF 850.–

Module 2 – State of the Art (two days) CHF 1650.–

Course package (all three days) CHF 2300.–

Tuition covers all materials and breaks. Participants should bring their own laptops. Travel and accommodation are not included.

Participants working for non-profits may be eligible for a 50% fee reduction (limited number of spaces).

#### Registration

Registration deadline is May 23, 2014

Register online at [www.finance-weiterbildung.uzh.ch](http://www.finance-weiterbildung.uzh.ch)

After you complete the registration form, you will receive a confirmation and tuition invoice. Written cancellation with tuition reimbursement is possible until registration deadline, after which tuition will not be reimbursed.

#### Contact

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