



### ADP01: Introduction to Banking

A one-day course covering the fundamental concepts in modern banking, the key players in the market and the interactions between them.

**Date:** 8<sup>th</sup> of March

**Location:** Warsaw

**Fee:** PLN 1,850

**Suitability:** Open to anyone with an interest in Finance and the wider financial markets.

The Banking and Finance Masterclasses are a suite of learning modules targeted at operations and technology teams who are keen to deepen their understanding of banking and various financial products.

Launched in 2014 these masterclasses are currently being utilised by leading shared service centres, business and IT process outsourcing centres, banks and various finance & HR functions.

Delivered by an ex-industry practitioner the practical courses are delivered using highly interactive simulations that blend the appropriate mix of learning and doing.



### ADP02: Introduction to Cash Products

A one-day course looking at the core constituents of financial markets (both Primary and Secondary) and what influences pricing.

**Date:** 4<sup>th</sup> of April

**Location:** Warsaw

**Fee:** PLN 2,175

**Suitability:** An understanding of the content covered in ADP01.



### ADP03: Introduction to Derivatives

A one-day course looking at the more advanced constituents of financial markets, derivatives - and what influences their pricing and risk properties.

**Date:** 5<sup>th</sup> of April

**Location:** Warsaw

**Fee:** PLN 2,175

**Suitability:** An understanding of the content covered in ADP01 and ADP02.



### ADP04: Pricing and Risk- Cash Products

A one-day, computer-based workshop in which we will explore some of the complexities of pricing and risk for cash products.

**Date:** 16<sup>th</sup> of May

**Location:** Warsaw

**Fee:** PLN 2,175

**Suitability:** An understanding of the content covered in ADP02.



### ADP05: Pricing and Risk- Derivatives

A one-day, computer-based workshop in which we will explore some of the complexities of pricing and risk for derivative products.

**Date:** 17<sup>th</sup> of May

**Location:** Warsaw

**Fee:** PLN 2,175

**Suitability:** An understanding of the content covered in ADP01 and ADP02.

## Meet the Trainer



**Alex Wirtz**

Alex's background is in technology development for financial Learning and simulations based learning. He is a deeply experienced Learning technologies/ financial simulations developer and trainer, who has delivered SCORM-compliant courseware and over 400 financial markets simulations to 8,500+ trainees across the globe.

He was a lead developer with one of the UK's top eLearning providers, specialising in online training across a variety of sectors. His largest project on new financial best practices, rolled out to 20,000 staff at a multinational blue-chip firm.

Alex has a research background in computational linguistics, and holds a Masters degree in the subject.

Alex has lectured at university level in web programming, and for the last four years has trained extensively on graduate programmes in global markets and the Certificate in Quantitative Finance (CQF).

Alex now works as a trainer and consultant for a variety of financial markets clients, using his 10 years' experience in blended learning solutions to deliver real-world improvement. As well as markets based and technology training, Alex is experienced in project management, personal styles, communication and negotiation skills training.

He splits his time between the UK and Poland, and is fluent in Polish.

*"Great simulation exercise really helped us to see how trading bonds really works, very intuitive and realistic." - Participant 2016*

## Programme Objectives and Topic Outlines

Course	ADP01: Introduction to Banking
<b>Objectives</b>	<ul style="list-style-type: none"> <li>To understand the characteristics and objectives of market participants.</li> <li>To investigate how 'traditional' market roles have changed since 2008.</li> <li>To experience trading in real time.</li> </ul>
<b>Content</b>	<ul style="list-style-type: none"> <li>The game: What are banks for? <ul style="list-style-type: none"> <li>Maturity conversion.</li> <li>Deposits and lending.</li> <li>Group activity: a bank's balance sheet.</li> </ul> </li> <li>The players: Banks and their clients. <ul style="list-style-type: none"> <li>Buyside and sellside.</li> <li>Corporates.</li> <li>Institutional investors, including Hedge Funds, SWFs.</li> <li>HNWI.</li> <li>Retail.</li> <li>Governments and supnationals.</li> <li>What services do banks provide to each?</li> <li>Tech focus: how is technology changing the way banks do this?</li> <li>Group activity: match risk appetite/ contractual maturity to client type</li> </ul> </li> <li>The rules: Regulators <ul style="list-style-type: none"> <li>Key regulations, in brief</li> <li>What impact do these regulations have on banking?</li> </ul> </li> <li>The referee turned player: Central Banks since the Crisis. <ul style="list-style-type: none"> <li>Zero/negative interest rates.</li> <li>Quantitative Easing.</li> <li>Direct market intervention: Equity and FX.</li> </ul> </li> <li>Simulation: Market-making (open outcry.) <ul style="list-style-type: none"> <li>Making bid-ask spreads.</li> <li>Trading floor jargon.</li> <li>Managing risk.</li> </ul> </li> </ul>

Course	ADP02: Introduction to Cash Products
<b>Objectives</b>	<ul style="list-style-type: none"> <li>To identify and describe the core 'cash' products in financial markets.</li> <li>To understand the factors affecting these instruments' prices.</li> <li>To make trading decisions based on Macroeconomic indicators, supply and demand, etc.</li> </ul>
<b>Content</b>	<ul style="list-style-type: none"> <li>Market fundamentals <ul style="list-style-type: none"> <li>Primary markets (ECM DCM)</li> <li>Secondary markets (Hedging and Speculation)</li> <li>Tech focus: evolution of markets due to technological advances.</li> </ul> </li> <li>The pieces – cash products <ul style="list-style-type: none"> <li>Equity</li> <li>FX</li> <li>Money Markets</li> <li>Fixed Income</li> <li>Commodities</li> <li>Alternatives</li> </ul> </li> <li>The Moves: Macroeconomics, or, Why It's All About Rates. <ul style="list-style-type: none"> <li>What is an interest rate?</li> <li>What influences interest rates?</li> <li>Monetary Policy</li> <li>Fiscal Policy</li> <li>Early Warning signals for traders: Payrolls, Productivity, Baltic Dry Index, etc</li> </ul> </li> <li>Simulation: Trade the Yield Curve <ul style="list-style-type: none"> <li>Experience flow trading on behalf of clients</li> <li>Make trading decisions based on economic data</li> <li>Choose trading strategies for curve steepeners/flatteners, etc.</li> </ul> </li> </ul>

## About Alpha Development

We are a specialist training company. We seek to impact performance, and partner with our clients to develop their people from around the world to be more valuable. We are part of your solution to identify, develop, train and retain that talent.

Our clients are the world's top financial institutions. There is fierce competition to attract and retain the best human capital. We are part of your solution to help identify, develop, train and retain the talent. Everything we do will help you make a difference to your firm's commercial performance. In partnership with our clients we have delivered this ideal for every areas of financial firms. Our clients tell us that we are uniquely focused on their success.

### What we do?

- **Applied Financial Knowledge**  
Practical, real-world insights across global capital markets.
- **Talent and Leadership**  
Leadership skills and business knowledge intertwined.
- **Commercial Professional Skills**  
Real-world skills development with measurable business results.
- **Graduate and Intern Development**  
Delivering desk-ready recruits, contributing to your firm from Day 1.



London | New York | Poland | Singapore

Course	ADP03: Introduction to Derivatives
Objectives	<ul style="list-style-type: none"> <li>▪ To identify the main derivative types and their characteristics</li> <li>▪ To explore the use of derivatives for speculation and hedging</li> <li>▪ To discuss the status of derivative markets in the post-2008 climate</li> </ul>
Content	<ul style="list-style-type: none"> <li>▪ Derivative markets – fundamentals               <ul style="list-style-type: none"> <li>▪ What is a derivative?</li> <li>▪ How big is the derivative market?</li> </ul> </li> <li>▪ The pieces – derivative products: Forwards, Futures, Options and Swaps.</li> <li>▪ Derivative trading strategies: Hedging and Leverage               <ul style="list-style-type: none"> <li>▪ Bull and Bear Spreads</li> <li>▪ Straddles/Strangles</li> <li>▪ Covered calls/Protected Puts</li> </ul> </li> <li>▪ Tech focus: evolution of derivative markets due to technological advances               <ul style="list-style-type: none"> <li>▪ Futures: Novation, Clearing, Margin</li> <li>▪ Background: 2008 and Counterparty risk</li> <li>▪ Central Counterparties in OTC markets</li> </ul> </li> <li>▪ Simulation: Build an Option Strategy for a client using real-world prices using live prices on longer dated (6 months-1 year) options in Facebook, Google and other US-listed Options</li> </ul>

Course	ADP04: Pricing and Risk- Cash Products
Objectives	<ul style="list-style-type: none"> <li>▪ To provide hands-on experience of pricing and risk for cash products.</li> <li>▪ To identify and quantify key risk types.</li> </ul>
Content	<ul style="list-style-type: none"> <li>▪ Types of Risk               <ul style="list-style-type: none"> <li>▪ What is risk? Are people instinctively good at identifying it and measuring it?</li> <li>▪ Risks deep-dive: Market Risk, Credit Risk, Operational Risk, Model Risk, Reputational Risk.</li> </ul> </li> <li>▪ Market risk (using real-world equity price history as basis for spreadsheet work)               <ul style="list-style-type: none"> <li>▪ Volatility.</li> <li>▪ VaR (Value-at-risk).</li> <li>▪ Critique, and modifications, of VaR.</li> </ul> </li> <li>▪ Credit Risk (using a portfolio of bonds as basis for spreadsheet work)               <ul style="list-style-type: none"> <li>▪ Bond pricing and Yield in practice.</li> <li>▪ Creating a Yield Curve in Excel.</li> <li>▪ Using credit spreads to determine MTM price on illiquid Bonds.</li> <li>▪ Fixed Income Risk sensitivities: Duration and DV01.</li> <li>▪ Simple CDS pricing.</li> </ul> </li> <li>▪ Other kinds of Risk: Operational, wrong-way, Concentration etc.               <ul style="list-style-type: none"> <li>▪ Wrong Way risk – cross-asset-class.</li> <li>▪ Wrong-way Risk case study: Lehman Brothers.</li> <li>▪ Concentration Risk in FX.</li> </ul> </li> </ul>

Course	ADP05: Pricing and Risk- Derivative Products
Objectives	<ul style="list-style-type: none"> <li>▪ To provide hands-on experience of pricing and risk for derivative products</li> <li>▪ To model pricing and volatility in order to quantify market and counterparty risks</li> </ul>
Content	<ul style="list-style-type: none"> <li>▪ Discounted cashflow basics               <ul style="list-style-type: none"> <li>▪ Simple vs Compound interest.</li> <li>▪ Compounding.</li> <li>▪ Discounted Cash flows (DCF).</li> </ul> </li> <li>▪ Market, Counterparty Credit Risk, and pricing: Swaps               <ul style="list-style-type: none"> <li>o Tech Focus: evolution of Swaps markets (in particular, the move to central clearing) thanks to technological advances and regulatory capital squeezes                   <ul style="list-style-type: none"> <li>▪ Bootstrapping a curve: pricing an FRA from forward rates</li> <li>▪ Pricing a vanilla Interest rate Swap from forward rates</li> <li>▪ Mark-to-market value and market risk of swaps: Potential Future Exposure</li> <li>▪ Credit Risk on Swaps: CVA</li> </ul> </li> </ul> </li> <li>▪ Putting it all together: Structured Products               <ul style="list-style-type: none"> <li>▪ What are SPs and who uses them?</li> <li>▪ Key SP types</li> <li>▪ Altering structures to create different outcomes</li> </ul> </li> <li>▪ Case Study: Structuring a Capital Protected Note for a Client. Choose from a set of bonds and options to structure according to a given client's risk appetite and return expectations</li> </ul>

## Courses 2017- Poland

- 8<sup>th</sup> of March (Warsaw), Introduction to Banking.
- 4<sup>th</sup> of April (Warsaw), Introduction to Cash Products.
- 5<sup>th</sup> of April (Warsaw), Introduction to Derivatives.
- 16<sup>th</sup> of May (Warsaw), Pricing and Risk: Cash Products.
- 17<sup>th</sup> of May (Warsaw), Pricing and Risk: Derivative Products.

## Applicant Details

Salutation \_\_\_\_\_  
Surname \_\_\_\_\_  
First Name \_\_\_\_\_  
Job Title \_\_\_\_\_  
Telephone \_\_\_\_\_  
Email \_\_\_\_\_

## Payment Details

Total Amount Payable (Excluding taxes): \_\_\_\_\_

Select Payment Method:

- Debit/Credit Card (a member of our finance team will contact you shortly)
- Bank Transfer

Alpha Development Partnership Limited.  
Account: 5145 8841  
Sort Code: 40-17-53  
IBAN: GB62MIDL40175351458841  
Swift code: MIDLGB2103N

- Please invoice my employer (fill in section below)

Company Name \_\_\_\_\_  
Department \_\_\_\_\_  
Address \_\_\_\_\_  
Postcode \_\_\_\_\_  
Invoicing Contact \_\_\_\_\_  
Purchase Order # \_\_\_\_\_

## Other Information

How did you hear about us?

- Direct Email
- Through Colleague/ Manager
- Internet Search
- Social Media
- If other, please state

Do you have any special requirements? (e.g. Dietary, Accessibility)

Occasionally we email previous participants about forthcoming courses. May we use your email for this purpose?  Yes  No

Please confirm that you have read and accept the Terms and Conditions for Alpha Development's Open Courses by signing the below.

Please sign here \_\_\_\_\_  
Once you have checked your information carefully please scan and email to: [evarodzik@alphadevelopment.com](mailto:evarodzik@alphadevelopment.com)  
Alternatively post to: Stare Miasto, Ul. Sw. Elżbiety 4, 50-111, Wrocław, Poland

## TERMS AND CONDITIONS

### What's included?

The course fee includes refreshments, lunch and all study materials required for the course. Laptops/PCs will be provided when required. All course attendees will be issued with a Certificate of Attendance that carry continuing education credit recognised by the CFA Institute and the Chartered Institute for Securities & Investment.

### Cancellation charges

Applications are transferable to another individual at any time, otherwise cancelled course applications will incur the following charges:

- 28 or more days before the start of the course: No charge
- 14-27 days before the start of the course: 50%
- 1-13 days before the start of the course: 90%
- Course start date or later: 100%

### Discounts

To take advantage of the discounts, please complete and return our standard registration form clearly indicating your eligibility. Once you are registered for a course at the discount rate you are still subject to our standard cancellation policy as stated in our terms and conditions.

- PD01 Early Bird Discounts: 5% (Register 30 days prior to the start of the course)
- Group Bookings
  - 2 – 5 participants: 10%
  - 6 – 10 participants: 15%
  - 11+ participants: Call for more info.
- Combo Discounts
  - Book 2 – 4 Modules : 5%
  - Book All 5 modules: 10%

### Course size

The maximum course size is 25 participants. Courses may not run if fewer than three people have confirmed applications four weeks before the course is scheduled to take place.

### Course changes

We constantly seek to update and improve the scope and quality of our training. We therefore reserve the right to modify the course content without notice.

### Joining instructions

Full instruction, including a course timetable, are sent to participants two weeks before the start of the course.

### Location

Unless otherwise specified the course training takes place in the locations on the mentioned dates. This travel information may help you plan your journey. In the event a course location changes we will notify you at least 2 weeks prior to the course and ensure that the new location is within a 5 mile radius of the initial location.

Venue: <http://www.warsawmarriott.pl/>

Note that accommodation costs are not included in the fee. See a list of local hotels: <https://goo.gl/UyhNRX>

### Further information

If you have questions or comments regarding our short course programmes, please email us at [evarodzik@alphadevelopment.com](mailto:evarodzik@alphadevelopment.com) or telephone +48 71758 8322 to speak to our Training Co-ordinator.