

Two markets, one course: Deutsche Börse tackles UK/German qualifications in one go



GERHARD BAUER

Gerhard Bauer is head of the Deutsche Börse Capital Markets Academy. The group's training facility runs some 500 courses per year in a variety of locations, including London, Chicago, Zurich, Paris and, of course, Frankfurt.

The academy, which has been going for 21 years now, has designed a new course which is intended to kill two birds with one stone. The course, for certified brokers and derivatives trading, is aimed at satisfying certification requirements in both the UK and German markets. While Europe is very much the focus, Gerhard says Asia is particularly keen.

He tells ISS about the course and prospects for an e-learning version of it.

ISS: Let's start by talking about the certified broker and trading derivatives course that the academy is planning to run. Could you tell us a bit about the course and who it's aimed at?

Gerhard: The basic idea of this program is to have one qualification program, but at the end of the day, two qualifications. First of all, you gain the professional knowledge and practical experience required for admission to exchange trading at Eurex, which is administered by German law, and accredited by the Financial Conduct Authority. That covers retail investment advisors and securities and derivatives. This is the basic idea, that you do one exam and you have a qualification for the UK market and the German market.

ISS: Those cover two of the most important markets in the world. Are you considering or looking at other regulatory bodies who you'd want to work with so that the course

could lead to certification with other bodies as well, or is the plan to stick with Germany and the UK?

Gerhard: At the moment, we are just fine with Germany and the UK. The idea is first to establish this and see how the market reacts to it. As for the second step, we might consider extending this to the US market which is probably more difficult because they have a different regulatory framework for the qualification of traders. So for us at the moment, the UK and Germany are of more importance.

permission from a UK authority and a German authority was a very interesting prospect for some of our Asian customers. So we considered offering this as an E-learning program.

ISS: Will creating an e-course be difficult or is it a straightforward procedure, in terms of adjusting the material?

Gerhard: Of course, we want this course to be very attractive for the users, so it will not be just reading material, It should be an

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ISS: How did the course come about? How did you determine that this was a worthwhile course to do? Was it demand-led or was it the academy seeing that there was a potential gap in the educational market?

Gerhard: Two things. First of all, we realised that traders in the UK market did an exam for their job in the UK, and we saw that they do another exam, again with Eurex, covering more or less the same content. Since an option is an option, no matter what underlying there is, we thought, 'Okay, we might offer an exam that contains both.' We looked at the material other exam providers in the UK provided for their customers, and we simply realised that there was a lot of overlapping content. Then we simply enlarged our normal Eurex trading derivatives exam and asked the Financial Conduct Authority to accredit it.

ISS: When is the first course going to be run?

Gerhard: The first course is expected to run in October, but we also want to look at offering this as an E-learning course as well. We realised that a lot of Asian customers might be interested in this program. Getting

interactive course where we also include a simulation environment, so that the learner can practice interactively.

For more information about the Deutsche Börse Capital Markets Academy, please go to: www.deutsche-boerse.com/cma

