



**PROFESSIONAL MASTER'S PROGRAMME DATA SHEET**

<b>Title</b>	Master in Finance
<b>Code</b>	
<b>Level</b>	1 <sup>st</sup> level
<b>Director</b>	Emanuele Bajo
<b>Disciplinary area</b>	Social, Economics, Law
<b>Professional Master's Programme description:</b>  <b>outcomes/targets</b>	<p>Pursuant to Decree no. 270 of 22 October 2004 of the Ministry of Education, University and Research, for academic year 2025/2026, Alma Mater Studiorum – Università di Bologna, Administrative office of Bologna, will run a 1st-level Professional Master's Programme in "Finance".</p> <p>The Professional Master's Programme has been set up on the proposal of the Department of Management (DISA) and in cooperation with Fondazione Bologna Business School (BBS)</p> <p>The programme lasts for one year, full-time attendance, delivered in English language, awards 60 CFU (ECTS) and aims to train people capable of understanding and managing the challenges and opportunities of the evolving financial sector. The master's programme includes the following concentrations:</p> <ol style="list-style-type: none"> <li>1. Finance and Artificial Intelligence</li> <li>2. Entrepreneurial Finance</li> </ol>
<b>Qualifications required for admission</b>	<p>The programme is reserved for candidates who, by the time of enrolment <b>23/04/2025</b> for window 1, <b>19/06/2025</b> for window 2, <b>9/09/2025</b> for window 3, <b>14/10/2024</b> for window 4, are in possession of the following qualifications and access requirements:</p> <ul style="list-style-type: none"> <li>• All first cycle degree and/or second / single cycle degree obtained under D.M. 270/04 or first cycle degree and/or second / single cycle degree obtained under the laws previously in force (DM 509/99 and Old Regulations)</li> <li>• first cycle degree and/or second / single cycle degree obtained abroad deemed equivalent to those described in the point above by the admission committee, for the purposes of admission to the Master.</li> </ul>
<b>Other admission requirements (registration with a professional register, specialisation school,</b>	The required documents for the selection process are listed in the procedural instructions (double-sided copy of a valid identity



<p><b>other qualifications, English proficiency, work experience, etc.)</b></p>	<p>document; academic qualification and transcript) and must be submitted with the specific documents listed below:</p> <ul style="list-style-type: none"> <li>a) Curriculum Vitae in English;</li> <li>b) Motivational Letter in English;</li> <li>c) Reference Letters in English (optional);</li> <li>d) A photo of the candidate for identity recognition purposes;</li> <li>e) Concentration Form;</li> <li>f) English Language Proficiency certificate (TOEFL, IELTS or Cambridge English) certifying a minimum English level of B2 in the European framework. Candidates who do not possess this certificate will have to take a written test to assess their language skills;</li> <li>g) If available, GMAT or GRE certificate, with a score of 550 or above (GMAT) or equivalent (GRE). Candidates without this certificate will have to take a written aptitude test.</li> </ul> <p>Candidates with a degree obtained abroad, who pass the selection procedures, must show the original hard copies of these documents to the Master's Office.</p>
<p><b>Course structure diagram</b></p>	<p><b>Shared courses:</b></p> <ul style="list-style-type: none"> <li>• Customer and Marketing Analytics – SECS-P/08 – Umut Konus</li> <li>• Digital Transformation – SECS-P/08 – Azzurra Meoli</li> <li>• Law and Tech – IUS/01 – Paola Manes</li> <li>• Performance Measurement System– SECS-P/07 – Lorenzo Dal Maso; Eleonora Monaco</li> <li>• Digital Economics – SECS-P/01 – Andrea Mantovani</li> <li>• Sustainable Finance and ESG Investing – ECON-09/A – Barbara Petracci</li> <li>• Statistics and Data Analysis – SECS-S/01 – Matteo Farné; SECS-S/03 – Furio Camillo;</li> <li>• Financial Markets and Instruments – SECS-P/11 - Andi Duqi;</li> <li>• Risk Management and Derivatives -SECS-P/09 – Emanuele Bajo;</li> <li>• Banking and Regulation – SECS-P/11 – Giuseppe Tortluccio</li> <li>• Behavioural Finance – SECS-P/09 – Nicoletta Marinelli</li> <li>• Business Planning – ECON-07/A – Leonardo Corbo</li> <li>• Financial Technology – SECS-P/11 – Mieszko Mazur</li> </ul>



	<p><b>Courses concentration Finance and Artificial Intelligence:</b></p> <ul style="list-style-type: none"> <li>• Fundamentals of Artificial Intelligence – INF/01 – Maurizio Gabbrielli; Federico Pennino;</li> <li>• Machine Learning in Finance – ING-INF/05 – Raju Chinthalapati;</li> <li>• Trends in the Fintech Industry – ING-IND/35 – Paolo Gianturco;</li> <li>• Blockchain Finance – SECS-P/09 – Stefano Ferretti;</li> <li>• Insurance Management – SECS-P/11 – Leonardo Felician;</li> </ul> <p><b>Courses concentration Entrepreneurial Finance:</b></p> <ul style="list-style-type: none"> <li>• Entrepreneurial Finance – SECS-P/09 - Alexander Groh</li> <li>• Corporate Finance – ECON-09/A – Emanuele Bajo</li> <li>• Corporate Governance – ECON-09/A – Marco Bigelli</li> <li>• Innovation and Business Creation Garage – SESC-P/09 – Giovanni Fracasso</li> </ul>
<p><b>Closing date for applications (to register for selection)</b></p>	<p>Round 1: until 17/03/2025</p> <p>Round 2: from 18/03/2025 to 12/05/2025</p> <p>Round 3: from 13/05/2025 to 7/07/2025</p> <p>Round 4: from 8/07/2025 to 15/09/2025</p> <p>ATTENTION: the 4 windows are independent paths and independently concluded. It is not possible, for example, to pre-register to window 1 and attend the selections in window 2.</p> <p>At the closure of enrolment of each window, candidates who have not yet enrolled, lose the right to enroll.</p>
<p><b>Selection method</b></p>	<p>Admission to the Master is subject to a positive total score of the selection process, which is based on a written aptitude test, a written English language test and a motivational interview. The maximum score given by the Admission Board is 100 points. A minimum score of 60/100 must be achieved to pass the selection.</p> <p>The written aptitude test and the written language test do not award any points but are instead judged on a pass/fail basis as a necessary qualification to attend the motivational interview.</p> <p>All selection tests will take place online in videoconference mode, at a time that will be communicated and in any case between 8 a.m. and 8 p.m., Italian time.</p>



	<p>Candidates attending the test must bring a valid identification document with them.</p> <p>Admission to the professional master programme is granted to eligible candidates, within the limits of available seats, based on the ranking drawn up on in accordance with the total score awarded.</p> <p>In the event of two candidates with the same score, the younger candidate will rank higher.</p>
<b>Selection date</b>	<ul style="list-style-type: none"><li>- for those enrolled to window 1: 20/03/2025 (written aptitude test and written language test) and 26/03/2025 (motivational interview)</li><li>- for those enrolled to window 2: 15/05/2025 (written aptitude test and written language test) and 21/05/2025 (motivational interview)</li><li>- for those enrolled to window 3: 10/07/2025 (written aptitude test and written language test) and 16/07/2025 (motivational interview)</li><li>- for those enrolled to window 4: 18/09/2025 (written aptitude test and written language test) and 24/09/2025 (motivational interview)</li></ul>
<b>Ranking list publication date</b>	<p>Round 1: 3/04/2025</p> <p>Round 2: 29/05/2025</p> <p>Round 3: 24/07/2025</p> <p>Round 4: 2/10/2025</p> <p>The indicated dates may vary by 1-2 days in case of institutional needs and obligations.</p> <p>The official admissions results have also been published <a href="https://studenti.unibo.it/sol/welcome.htm">https://studenti.unibo.it/sol/welcome.htm</a>, entering with your account and password</p>
<b>Enrolment period</b>	<p>Round 1: from 3/04/2025 to 23/04/2025</p> <p>Round 2: from 29/05/2025 to 19/06/2025</p> <p>Round 3: from 24/07/2025 to 9/09/2025</p> <p>Round 4: from 2/10/2025 to 14/10/2025</p>
<b>Available places</b>	<p>Round 1: 20</p>



	<p>Round 2: 10 plus any remaining from the Window 1 for a maximum total of 50</p> <p>Round 3: 10 plus any remaining from the Window 1 and Window 2 for a maximum total of 50</p> <p>Round 4: 10 plus any remaining from the Window 1, the Window 2 and Window 3 for a maximum total of 50</p>
<b>Fees</b>	<p>Selection procedure participation fee: € 60,00 (non-refundable fee for administrative services)</p> <p>The fee required from students attending the Professional Master Programme is 14.800,00 (fourteen thousand eight hundred/00) Euro: first instalment 1.850,00 (one thousand eight hundred and fifty/00) Euro (to be paid by the deadline set for enrolment 23/04/2025 for window 1, 19/06/2025 for window 2, 09/09/2025 for window 3, 14/10/2025 for window 4); second instalment 7.000,00 (seven thousand/00) Euro (to be paid by 30/11/2025); third instalment 5.950,00 (five thousand nine hundred and fifty/00) Euro (to be paid by 28/02/2026)</p> <p>Where there is external funding (fundraising activities), the cost of enrolment can be reduced, assigning these reductions to candidates based on their position in the 4 ranking lists.</p> <p>Reduced fees according to the bands listed below are:</p> <p><b>Band 1:</b> Fees reduced to 10.800,00 (ten thousand eight hundred/00) Euro. The first instalment is 1.850,00 (one thousand eight hundred and fifty/00) Euro. The second instalment is 7.000,00 (seven thousand/00) Euro. The third instalment is 1.950,00 (one thousand nine hundred and fifty/00) Euro;</p> <p><b>Band 2:</b> Fees reduced to 8.800,00 (eight thousand eight hundred/00) Euro. The first instalment is 1.850,00 (one thousand eight hundred and fifty/00) Euro. The second instalment is 6.950,00 (six thousand nine hundred and fifty/00) Euro.</p> <p><b>Band 3:</b> total tuition waiver; in the case of all tuition fees being waived, the student must nonetheless pay a fixed fee of 184,54 (one hundred and eightyfour/54) Euro (required for the regional tax, stamps, insurance and professional master programme certificate).</p> <p>The second instalment must be paid within 30/11/2025. Third instalment must be paid within 28/02/2026.</p>



	<p>Information on how to make payments related to the instalments after the first will be provided via email in due time before the respective deadline.</p> <p>The late payment of the second and third instalments beyond the set date will lead to the payment of a fine of 60.00 Euro. Late instalments and relative fines must be paid within 30 days of the deadline. Students who fail to pay all the amounts due may not attend lectures.</p> <p>The cost of enrolling in the Master Programme may be borne by third parties (public authorities, foundations, businesses, etc.). In this case, the candidate must promptly request from the didactic office the <i>nominal letter of intent form</i> in which the third party formalizes and signs the commitment and then the candidate must send it to the didactic office (finance@bbs.unibo.it) and to Ufficio Master (master@unibo.it in copy (CC) before the selection deadline of the chosen Window.</p> <p>Following payment, the university or BBS issue an accounts receipt</p>
<p><b>Places in excess of the maximum number reserved for students with a certified legal disability of 66% or more or with a certification under Law 104/92 (optional, at the director's discretion)</b></p>	<p>Professional Master's Programmes do not entitle to exemption from tuition fees (Legislative Decree 68/2012, Article 9, paragraph 8). However, as per the applicable Guidelines and in accordance with the Professional Master's Programme director, subject to passing the selection, the enrolment of one or two students with a certified legal disability of 66% or more or with a certification under Law 104/92 will be permitted in excess of the maximum number. Such student(s) will be exempted from paying tuition fees, net of any fixed costs and of the selection procedure participation fee. .</p> <p>In order to apply for a reserved place, an express request to that effect must be submitted by the closing date for applications, in the form of a self-certificate accompanied by the legal disability certificate issued by INPS, to be attached to the application.</p> <p>The benefit will only be recognised to the student that submitted all the appropriate documentation and scored better than any other applicants requesting the same benefit.</p> <p>No. 2 places for students in excess of the maximum number are provided, subject to passing the selection. Such students will be</p>



	exempted from paying tuition fees, net of any fixed costs and of the selection procedure participation fee.
<b>Auditors (if applicable)</b>	<p>The participation of auditors is permitted; the admitted number shall not however exceed 20% of the enrolled students. Anyone interested may express their interest directly to the programme's didactic office and will be notified directly of the acceptance of their request as well as the details for registration and payment of the programme participation fee by the beginning of the lessons. The fee for auditors is 8.800,00 (eight thousand eight hundred/00) Euro. The first instalment is 1.220,00 (one thousand two hundred and twenty/00) Euro to be paid at registration. The second instalment is 7.580,00 (seven thousand five hundred and eighty/00) Euro to be paid before 30 days have passed since the payment of the first instalment.</p> <p>Attendance is not compulsory for auditors. Moreover, Auditors are not permitted to perform exams or the final examinations, do not take part in the internship, are not required to produce project work, and are not awarded a I level Professional Master Programme in "Finance", or any CFU. Auditors are given a certificate of participation by the didactic office stating the amount of hours effectively attended.</p>
<b>Administrative office</b>	Bologna
<b>Place of teaching</b>	<p>Bologna Business School</p> <p>Villa Guastavillani - Via degli Scalini 18, 40136 Bologna New Campus – Via degli Scalini 23, 40136 Bologna</p>
<b>Language</b>	English
<b>Duration</b>	One year
<b>University educational credits (CFUs)</b>	60
<b>Mandatory attendance</b>	Minimum mandatory attendance of 70% of classroom activities
<b>Teaching mode</b>	On campus. Classes are scheduled from Monday to Friday in the time slot 9:00am – 6:00pm.
<b>Internship or project work and final examination</b>	<p>Option to choose internship (500 hours, 20 CFU) or project work (20 CFU), both followed by a final examination.</p> <p>The awarding of the professional master programme and the related university educational credit is subordinate to:</p>



	<ul style="list-style-type: none"><li>• the payment of all the fee instalments within the established deadlines (included the fees for late payments);</li><li>• the achievement of a minimum mandatory attendance of 70% of classroom activities;</li><li>• the completion of the internship/stage (curricular internship) hours or completion of the project work based on the requirement of the Master's study plan;</li><li>• passing the final examination with a grade of at least 18 out of 30 (all exams and assessments taken during the course of the master, at the end of each module or lessons, will not be individually recorded and will therefore not grant any separate credits. Any such exams and assessments, however, will be taken into account by the Examination Committee when deciding the final grade of each student).</li><li>• Having submitted all documentation related to the start of your academic career, including your student visa and residence permit (for non-EU students), as well as documentation related to the recognition of your degree (please contact the UNIBO Master's Office to verify the necessary documentation for your case).</li></ul> <p>At the end of the teaching activities, students will express their own opinions through an online questionnaire.</p>
<b>Class start date and teaching calendar information</b>	<p>Classes will start from October 2025.</p> <p>Classes are held Monday through Friday, in the 9:00 a.m.-6:00 p.m. time slot, from October 2025 to June 2026. This is followed by the internship or project work.</p>
<b>Other information</b>	<p>Students undergoing the master, after having paid one or more instalments of enrolment in the master, who then decide to withdraw from participation in the Master, are not entitled, for any reason, to a refund of the fees paid.</p> <p>The withdrawal from studies is a formal and irrevocable act through which you decide to end your university career. The</p>





	<p>notification of withdrawal must be sent to the Ufficio Master (<a href="mailto:master@unibo.it">master@unibo.it</a>) from the student's University email address.</p> <p>For non-EU students, the withdrawal from the program will result in the loss of necessary requisites for a legal stay in Italy.</p> <p>It is not possible for any reason to request a transfer from one university master's degree course to another, nor to any other course offered by the University.</p> <p>The programme provides a common part shared between the different concentrations (about the 60% of the classroom activities), the remaining part being specific to each one concentration.</p> <p>The activation of each concentration is subject to reaching a minimum number of 7 enrolled students. In case of less than 7 enrolled students the management of the master reserves the right to not activate it.</p> <p>The choice of concentration must be indicated in the form attached to this call for applications and delivered together with the documents during enrolment in the selections. The choice must be confirmed during the selection process. If the chosen concentration is not activate to the failure to reach the minimum number of student, the admitted candidate who has already enrolled may transfer his/her enrolment to another address that may have been activated or may withdraw from the Master's course and request a refund of the first instalment (except the administration fee).</p> <p>In the moment that the selections have been completed, it is not possible to choose another track, unless exceptions are confirmed by the Director of Studies.</p>
<b>For administrative information</b>	Please contact the Ufficio Master at <a href="mailto:master@unibo.it">master@unibo.it</a>
<b>For scientific and teaching information</b>	<p>Bologna Business School - Via degli Scalini 18 - 40136, Bologna Lunedì-venerdì dalle 9:00 alle 13:00 e dalle 14:00 to 18:00</p> <p>Phone: Federica Giannattasio - +39 051 2090132 Arianna Castrucci - +39 0512090146 Michele Coco - +39 051 2090169 E-mail: <a href="mailto:finance@bbs.unibo.it">finance@bbs.unibo.it</a></p>