

Event Information

ACC 676

Case Studies on Consulting in Financial Services Firms (Spring Semester 2023)

In spring of 2022 the module ACC 676 was offered with great success for the fourteenth time together with KPMG. The consistently positive feedback from students, for example when asked what they particularly liked, was as follows: "Practical relevance was great", "realistic course design and close collaboration", "many opportunities for initiative and creativity". We are therefore very pleased that Mr. Gero Wiechens, Partner at KPMG AG Wirtschaftsprüfungsgesellschaft, will again be offering the course in the coming semester as a lecturer at the Chair of Auditing with the support of relevant partners and consultants at KPMG AG.

In this interactive event, students will work in small groups on case studies from the areas of accounting, management consulting, risk management and capital markets with a focus on the financial services sector. The case study topics are described in detail on the following page.

In groups of three to five students, participants will discuss case studies from the consulting practice with the help of practical and scientific approaches. The results will be summarized in the form of a consulting report (20 pages) and presented in a final presentation.

While working on the case studies, participants will be guided and supported by KPMG experts. To ensure an optimal supervision ratio and a high level of interactivity throughout the event, the number of participants is limited to 16 students.

The event takes place on 17 March, 21 April, and 05 May. All events will take place in person either at the University of Mannheim or the offices of KPMG in Frankfurt.

Short description of the case studies

Case Study 1

Crypto assets have recently attracted public interest, not least because of their significant growth in value and unrivalled downturn due to fraudulent events. However, not only the acceptance as a payment instrument is increasing, but also investments and trading in crypto assets is becoming more and more attractive for financial market participants, especially financial services institutions.

Evolving disciplines such as crypto assets typically impose challenges to accountants since no particular accounting standard is in place. Therefore, the existing IFRS must be considered and a principles-based approach must be applied. The challenge becomes even larger due to the variety of types and (contractual) features of crypto assets.

The CEO of a German financial services institution therefore assigns you to carry out an impact analysis, how holdings and trading with different types of crypto assets may affect the (IFRS-) financial statements. Besides financial impacts, operational implications should also be discussed. In particular, the CEO expects you to analyse and compare the most common types of crypto assets and discuss strategic options for action.

Case Study 2

Decentralised Finance (DeFi) and digital assets are one of the hottest topics in financial services. Although the hype and crash of bitcoin in 2017/18 as well as the most recent crisis left bad prejudices about crypto currencies in society, the blockchain industry is growing rapidly. New products, such as DeFi and tokenisation of traditional assets as well as art, music etc. have been proven to work in small volume and are about to be scaled up. In the last two years, many different companies have entered or are currently planning to enter this market.

In this context, CryptX as an established exchange for crypto assets has the vision to establish a one-stop shop for users who want to safely participate in the tokenized and decentralised economy. To reach their vision, the CEO asks you to carry out a strategic feasibility study to analyse the advantages of setting up a regulated bank under the name Bank365. With the new brand Bank365, CryptX does not only expect a boost in perceived trust among potential customers, but also the possibility to offer regulated products such as decentralised loans and investments in tokenized assets. The business model is mainly meant to be B2C, but the CEO can imagine working closely together with companies to conduct security token offerings – the blockchain equivalent to traditional bond issuing.

The study will be created in cooperation with and under the guidance of KPMG consultants.

The learning objective of the course is to learn how a consulting project works within the framework of a realistic case study and to develop solutions to current challenges in the finance industry.



Course Registration

The obligatory course registration is conducted via Portal2 during the regular registration period running until 09 February 2023. Students will be able to see whether they have been admitted to the course on 10 February 2023. As per standard registration guidelines withdrawals are possible until 19 February 2023. Please note that once you have been assigned to a case study group during the kick-off workshop you will be formally registered for the exam in ACC 676 and can only withdraw under extenuating circumstances. We therefore ask all students to formally commit to the class during the regular registration period.

Dates

Kick-off workshop	17 March 2023
Interim presentation	21 April 2023
Final presentation	05 May 2023

There will be coaching calls before both presentations, the dates are coordinated with the groups.

Examination

Presentation (interim & final)	45 minutes + 15 minutes Q&A
Report	20 pages

Participants

Gero Wiechens, Partner, KPMG
Max Eberle, Senior Manager, KPMG
Johannes Gorouhi, Senior Associate, KPMG
Landa Gemy, Senior Associate, KPMG
Karina Ludwig, Manager, KPMG
Anne Winzer, Assistant Manager, KPMG

Additional information material

