Specialized Master in Microfinance

This formation is organized out of office hours.

Programme mnemonic
MS-FINA

Studies level
Advanced master

Learning language
english

Schedule
out of hours

Studies category / subcategory
Human and social sciences / Economics and business management

Campus
Solbosch

Programme objectives

The European Microfinance Programme (EMP) was launched in 2005 in response to a growing demand for training in development activities, particularly in microfinance. Currently, the EMP is jointly organised by three European universities (Université Libre de Bruxelles, Université de Mons and Université de Paris-Dauphine) and four non-governmental organizations ADA, BRS, CERISE and SOS Faim.

The purpose of the programme is to train microfinance professionals from both the North and the South and contribute to the strengthening of microfinance institutions worldwide in accordance with the highest international standards.

The EMP offers a multidisciplinary approach on development issues in the microfinance sector. The programme combines solid theoretical foundations, practical knowledge, and on-field internship.

Programme's added value

The microfinance sector is developing at a rapid pace creating a growing demand for experienced professionals within microfinance and credit institutions, banks and development investment funds in Europe and abroad.

The European Microfinance Programme is the first microfinance education program with a European scope and perspective. It offers the combined expertise of academics and experts working in the field.

Professors from three European universities in Belgium (ULB-UMONS) and France (Université Paris Dauphine) provide a solid theoretical foundation. Practitioners from the four non-governmental partner organizations ADA, BRS, CERISE and SOS Faim give insights into the latest techniques used by international microfinance institutions.

The EMP is a particularly international Master. It gathers students from 20 to 30 different countries. Around 50% of them come from Southern countries. The programme provides the students with a broad overview of the field of microfinance followed by a compulsory internship in a microfinance institution in a developing country. EMP graduates are well-trained multidisciplinary professionals, ready to innovatively address the challenges that the sector is facing today.

International/Openness

Universities:
- Université libre de Bruxelles, Belgium
- Université de Mons, Belgium
- Université Paris-Dauphine, France

Partner NGOs:
- ADA, Luxemburg
- BRS, Belgium
- CERISE, France
- SOS Faim, Belgium
Job opportunities
Career prospects for graduates of the European Microfinance Programme:
› NGOs working in Microfinance
› International id organisations
› MFI rating agencies
› Investment funds
› Scientific research

Contacts
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Jury Presidents
Ariane SZAFARZ and Marek HUDON

Jury Secretary
Marc LABIE
Specialized Master in Microfinance

The European Microfinance Programme lasts one year (60 credits) and is spread over 3 periods:

- 1st period (September-January): Introductory studies
- 2nd period (February-April): Specialisation
- 3rd period (May-August): Internship and Master thesis

**Unique year | MS-FINA**

**Core course**

**ENVI-Y001**  
**Introduction to rural development**  
Johan BASTIAENSEN (Coordinator) and Solène MORVANT  
- 5 credits [lecture: 24h]  
- first term  
- English  
(UMons)

**GEST-S6001**  
**Management of microfinance institutions**  
Marc LABIE (Coordinator), Jonathan MORDUCH and Samuel Nyarko  
- 5 credits [lecture: 48h]  
- first term  
- English

**GEST-S6002**  
**Finance for microfinance**  
Annabel VANROOSE (Coordinator) and Laurent WEILL  
- 5 credits [lecture: 48h, tutorial classes: 12h]  
- first term  
- English

**GEST-S6003**  
**Topics in financial management for microfinance institutions**  
Mathias SCHMIT (Coordinator)  
- 5 credits [lecture: 36h, seminars: 12h]  
- academic year  
- English

**GEST-S604**  
**Commercialization of Microfinance**  
Marek HUDON (Coordinator) and Patrick Reichert  
- 5 credits [lecture: 24h]  
- second term  
- English

**GEST-S605**  
**Assessment of Microfinance**  
Kurt MOORS (Coordinator) and Cécile LAPENU  
- 5 credits [lecture: 24h]  
- second term  
- English  
(UMons)

**GEST-Y002**  
**Digital Finance**  
Baptiste VENET (Coordinator)  
- 5 credits [lecture: 24h]  
- second term  
- English  
(Paris-Dauphine)

**GEST-Y6003**  
**Financial inclusion**  
Anastasia COZARENCO (Coordinator) and William PARIENTE  
- 5 credits [lecture: 30h]  
- first term  
- English  
(Paris-Dauphine)

**MEMO-S601**  
**Master thesis**  
Ariane SZAFARZ (Coordinator)  
- 15 credits [mfe/tfe: 360h]  
- first and second terms  
- English

**STAG-S601**  
**Internship**  
Ariane SZAFARZ (Coordinator)  
- 5 credits [work placement: 216h]  
- second term  
- English