



**Frédéric Ducoulombier**

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**Frédéric Ducoulombier** is a full-time faculty member of EDHEC Business School since 2002. He currently serves as Deputy Associate Dean for Development and Director of Executive Education of EDHEC-Risk Institute. Over his career, he has held positions in programme design, marketing, management, and internationalisation, and has taught finance in France and China.

At EDHEC Business School, he has unified the operations of the various M.Sc. courses and helped implement the school's innovative research and development policy.

He joined EDHEC-Risk Institute in late 2004 to launch its executive education operation which now serves hundreds of organisations worldwide. Under his leadership, EDHEC-Risk Institute has become one of the handful of organisations worldwide to offer joint executive education seminars with CFA Institute. He also co-fathered and commercially launched EDHEC-Risk Institute's highly successful Ph.D. in Finance programme.

A member of EDHEC-Risk Institute's Management Committee since 2004, he is also in charge of building high-level relationships with members and prospective members of the International Advisory Board, negotiating partnerships and developing relationships with professional organisations, and validating the programme and the roll of panellists/speakers for the centre's two annual conferences.

He holds a Master in Management from IESEG School of Management, a graduate certificate in East Asian Studies from a *Université de Montréal*/McGill University programme; and is a Chartered Alternative Investment Analyst<sup>®</sup> designee.

## EDUCATION

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- 2006                    **Chartered Alternative Investment Analyst**<sup>®</sup>, Chartered Alternative Investment Analyst Association<sup>®</sup>, United States of America
- 1998                    **Graduate Certificate, Cooperative Programme in East-Asian Administration and Communications**, Centre for East Asian Studies, University of Montreal and McGill University, Canada
- 1997                    **Diplôme IESEG** (Master in Management), Finance Major, France  
Graduate Thesis: Valuation of Interest Rate Derivative Securities: Methods and Models, Highest Honours
- 1993                    **Diplôme d'Études Universitaires Générales option Sciences Économiques** (Associate/Bachelor's Degree in Economics), University of Paris Panthéon-Assas (Paris II), France

## TEACHING EXPERIENCE

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### Full-Time

- 2002 - Present            **Associate Professor** of Finance, Economics, Finance and Law Department, EDHEC Business School, Lille and Nice, France
- 1999 - 2002            **Associate Professor** of Finance, IESEG School of Management, Lille, France
- 1997 - 1999            **Foreign Expert** acting as Associate Professor of Finance, Southwest University of Finance and Economics, People's Bank of China, Chengdu, China

### Part-Time / Short-Term

- Fall 2001                **Part-Time Lecturer** in Finance, EDHEC Business School, Lille, France
- Winter 2000            **Part-Time Lecturer** in Intercultural Management and European Financial Integration, European Degree in International Management and BBA Programmes, University of Valenciennes, France
- Fall 1995                **Teaching Assistant**, Faculty of Commerce and Administration, Concordia University, Montreal, Canada

## PROFESSIONAL NON-TEACHING EXPERIENCE

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- 8/2009 on **Deputy Associate Dean** for Development, EDHEC Business School, France
- 09/2004 on **Director of Executive Education**, EDHEC-Risk Institute, France
- 11/2005-8/2009 **Deputy Associate Dean** for Research and Development, EDHEC Business School, France
- 02/2002-08/2005 **Programme Manager**, Master of Science in Finance, EDHEC Business School, France
- 03/2002-08/2004 **Finance Track Manager**, Master of Business Administration, EDHEC Business School, France
- 04/2003-08/2004 **Deputy Director**: MSc Programs, EDHEC Business School, France
- 08/2002-08/2003 **Programme Manager**, Master of European Business, EDHEC Business -School, Lille, France
- 05/2001 – 02/2002 **Project Manager**: Master in International Business Degree, IESEG School of Management, Lille, France
- 06/2000 – 02/2002 **Deputy Director** of International Relations, IESEG School of Management, Lille, France
- **Acting Head** of International Exchange Office
  - International Management Programme **Programme Director**
  - **Vice Head** of International Relations
- 10/1999 – 02/2002 Incoming and Outgoing Exchange Student **Academic Advisor**, IESEG School of Management, Lille, France
- 03/1999 – 02/2002 **Internationalisation Advisor**, IESEG School of Management, Lille, France
- European Credit Transfer System Compliance **Leader**
  - **Head** of Programme Structure Reform Committee
  - Programme Internationalization **Leader**
  - International MBA Programme Structure and Curriculum Design **Joint-Leader**
- 05/1997 – 07/1997 Temporary **Assistant Research Engineer**, European Centre for Industrial Innovation and Creativity, University of Valenciennes, France

## CONSULTING ASSIGNMENTS

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- 2006/2007            Market and new product feasibility study, leading asset manager, France
- 1995                    Market Study and e-Business Consulting, *Le Furet du Nord*, Lomme, France
- Study of the nascent Consumer Multimedia Products and Online Services Markets in connection with related investment projects
  - Feasibility Study: The Online Bookstore Concept

## EXECUTIVE SEMINARS

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- September 2007      « Real Estate: Class Contours, Access Routes and Vehicles, Role in a Portfolio, » Real Estate Forum 2007, SG Private Banking, France
- July 2004              « New Trends, Old Ideas for Asset Management, » Euronext Seminar 2004, Spain
- Winter 2001           Occasional Lecturer in Macroeconomics and Finance, *L'Ecole de la Bourse*, Euronext Paris, Lille, France
- Winter 1998           Occasional Lecturer in Economics and Finance, Industrial and Commercial Bank of China Training Centre, Chengdu, China
- Summer 1998          Occasional Lecturer in Banking and Finance, Summer Executive Program, Sino-French Centre, IESEG School of Management, Lille, France
- Spring 1997           Part-Time Instructor in Internet Tools for Business and Research, European Centre for Industrial Innovation and Creativity, University of Valenciennes, France

## PUBLICATIONS

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### Textbook

- Co-author of the francophone edition of Corporate Finance by Ross, Westerfield and Jaffe, with Georges Hübner, Pierre-Armand Michel, Hugues Pirotte, and Guillaume Schier: "[Finance Corporate](#)", Dunod, Gestion Sup, 1,160 pages, 2005, ISBN: 2100486667.

### **Published reports**

- Reactions to an EDHEC study on the *fair value* controversy, EDHEC-Risk Institute and EDHEC Financial Analysis and Accounting Research Centre, December 2008 (English and French versions).
- [EDHEC European Real Estate Investment and Risk Management Survey](#), EDHEC-Risk Institute (sponsored by Aberdeen Property Investors and Groupe UFG), November 2007 ([English version](#)) and December 2007 ([French version](#)). The report was quoted by a variety of business publications including the *Financial Times*, *Les Echos* and *La Tribune*.

### **Articles in industry magazines and business newspapers**

- *Comment gérer un portefeuille immobilier ?* (How to manage a real estate portfolio), *Option Finance*, 14 January 2008.
- [Une allocation cible moyenne de 10 % dans l'immobilier](#) (10% targeted allocation to real estate), *La Tribune*, 11 December 2007.
- [Taking stock](#), *IPE Real Estate*, November/December 2007.
- [Property derivatives and the hedging fallacy](#), *IPE Real Estate*, July/August 2007.
- A flurry of new indices; *IPE Real Estate*; May/June 2007.
- Options on the line; *IPE Real Estate*; March/April 2007.
- The future shape of real estate; *IPE Real Estate*; January/February 2007.
- [L'invité : Frédéric Ducoulombier - Les premières leçons de la débâcle d'Amaranth](#) (The early lessons from the Amaranth debacle); *Le Temps* (Switzerland); 13 October 2006.

### **Presentations at industry conferences**

- « L'immobilier comme classe d'actifs » (Real estate as an asset class), presentation, EDHEC-Risk Institutional Investment Days 2008, Paris, France, June 2008
- « Real Estate Investment and Risk Management, » presentation and panel discussion, EDHEC-Risk Alternative Investment Days 2007, London, U.K., November 2007
- « Résultats de l'Enquête EDHEC sur l'Investissement et la Gestion du Risque Immobiliers en Europe » (Results of the pan-European EDHEC Survey of Real Estate Investment and Risk Management), Paris, France, October 2007
- « Property Derivatives: Investors' Perceptions and Expectations, » presentation, Property Derivatives World 2007, London, U.K., July 2007
- « Using derivatives as part of overall portfolio management, » panel discussion, Property Derivatives World 2007, London, U.K., July 2007
- « Real Estate Investment and Risk Management, » presentation and panel discussion, EDHEC-Risk Asset Management Days 2007, Geneva, Switzerland, March 2007
- « New Trends, Old Ideas for Asset Management, » presentation, Euronext Seminar 2004, Jerez, Spain, July 2004

## RESEARCH INTERESTS

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- Real Estate Investment and Risk Management
- Asset Management
- Market Efficiency
- Mergers, Acquisitions and Corporate Restructuring

## PROFESSIONAL ASSOCIATIONS

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Since 2006	Member, Chartered Alternative Investment Analyst Association®
1999 - 2000	Editor in Chief, Chinese Finance Association Newsletter Director, Chinese Finance Association
1998 - 2000	Editor, Chinese Finance Association Newsletter

## TEACHING MATERIALS/AUTHORED CASES

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- Co-author and/or editor of the CAIA® Level I and Level II Study Notes and associated mock exams, EDHEC Asset Management Education, December 2004, May 2005, November 2005, July 2006, December 2006, March 2007, September 2007, March 2008.
- Co-author of the CAIA® Level I and Level II Study Notes and associated mock exams, EDHEC Asset Management Education, September 2008, March 2009, September 2009.

## TEACHING SPECIALITIES

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- Investment Analysis and Portfolio Management
- Financial Markets
- Mergers, Acquisitions and Corporate Restructuring
- Corporate Finance

## FEATURED IN THE PRESS

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Appeared in capacity of Programme Manager, Project Coordinator, Deputy Director: MSc Programmes, Associate Professor, Researcher, Deputy Director of Research, and Director of Executive Education, EDHEC-Risk Institute in miscellaneous reports carried by the press (*Finance Grandes Ecoles, Financer et Gérer le Logement, Le Figaro, Financial Times, FT Ignites Europe, FT Mandate, Funds Europe, Gestions Alternatives Magazine, The International Herald Tribune, IPE Real Estate, Option Finance, Pensions & Investments, Property Finance Europe, La Tribune*) and online publications and news services (*FT.com, Reuters News, IPE Real Estate News, Opalesque Alternative Market Briefing, Boursorama, MARHedge, HedgeWeek, efinancialcareers, studyrama-pro, Property Funds World, newsmanagers*, etc.).

Selected real estate interviews:

- [Flight risk](#), *IPE Real Estate*, November/December 2008.
- [Refracted Reflection](#), *IPE Real Estate*, January/February 2008.
- [Un marché perturbé par la crise des subprimes; Pour une gestion active de l'immobilier](#), *Gestions Alternatives Magazine*, 1 January 2008.
- [Les premiers OPCI institutionnels sur le marché](#), *Gestions Alternatives Magazine*, Novembre/Décembre 2007.
- [French study suggests derivatives 'over-hyped'](#), *IPE Real Estate News*, 26 November 2007.
- [Futures present for listed property](#), *IPE Real Estate News*, 10 September 2007.
- *Un intérêt réel pour l'immobilier*, *Financer et Gérer le Logement*, N°514, 9 May 2007, p.8.
- After Alpha, *IPE Real Estate*; May/June 2007, pp.38-39.
- [An indirect property route to add flexibility and lower costs](#), *FT Mandate*, April 2007.
- [Deutsche Börse launches REITs index](#), *IPE Real Estate News*, 23 April 2007.

Selected research policy and executive education interviews

- [AM market goes back to school, MBAs spike](#), *FT Ignites Europe*, 18 February 2009
- [More transformation for the Lille veteran](#), *Financial Times*, 17 September 2007 (*"Veteran" Lille begeistert sich für den Wandel*, *Financial Times Deutschland*, 23 September 2007.)