



A C A D E M Y

The ProCredit Academy

An Overview of the Training Centre for the ProCredit Group





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The Significance of the Academy

The ProCredit Academy in Fürth with its three-year programme of courses has been in operation since January 2006. But what exactly is this Academy? A specialised MBA programme? An elite management school? A course to promote corporate identity? None of these answers, taken on their own, provides a satisfactory or sufficient explanation.

The significance of this Academy, which is the central component of a progressively structured training programme for ProCredit staff, can only be fully understood if one takes account of the special nature of the ProCredit banks and their parent company, ProCredit Holding. What makes them special is both a formal and a practical dimension.

ProCredit banks are not "home-grown" local banks with local owners, where everyone speaks the local language and shares the same local culture; nor are they part of a large banking conglomerate (such as Raiffeisen, Société Générale, Intesa or Santander) with a corporate culture that has been built over a long period and with strong financial roots in the country of the parent company.

In contrast, the ProCredit group of banks originated in a conscious decision by several owners, none of whom come from a national or international commercial banking background. As a consequence, the need to construct our own institutional, linguistic and ideological framework – in other words, to create an identity for ourselves – was much greater for us than for other financial institutions. But in addition to this formal reason there are other factors of a more practical nature which make us a special case. A bank with a development policy mission is not simply a commercial bank with a different marketing strategy. Rather, it is a bank which is continually forced to seek a balance between the conflicting goals of profitability on the one hand and social impact on the other. The concrete manifestations of this conflict may take different forms at different times and in different local contexts.



Precisely because this underlying conflict, or perhaps one should say this underlying tension, constantly needs to be reassessed, our training programmes are designed not to provide our staff with narrowly specialised technical skills alone, but rather also to familiarise them with the social dimensions of an economy, and to impart values and principles. For some classical economists and the currently prevailing neo-classical economic theory, our broad approach probably appears unnecessary or even absurd. Neo-classical economic theory simply asserts that profit maximisation in the private sector leads to maximum benefit for society. The latest financial crisis should have made it clear to everyone just how nonsensical this assertion is.

That is why we cannot leave the training of our core staff members to the MBA courses offered by universities, the majority of which are known to embrace most of neo-classical theory and thus turn a blind eye to the social and historical aspects of economies, though some might at best offer optional courses in business ethics.

ProCredit banks have to live up to the expectations of at least three different groups: their owners, their customers and their staff. The content of the courses offered at our Academy must take all of these groups into account and must transmit the corresponding values.

Standing at the entrance to the Academy is a copy of a statue commemorating the Four Musicians of Bremen, the heroes of a German folk tale (<http://www.pitt.edu/~dash/grimm027.html>). The message of the story, and the one that we too aim to convey, is captured in the terms heterogeneity, solidarity and modesty. In that respect, it forms a link to the way we see our role as financial intermediaries, and also our social mission. Like many other symbols, it aims to capture our corporate identity in an image. The corporate culture of the Academy can be summed up in the concepts of tolerance and curiosity, rational thought and scientific method, solidarity and friendliness, values and principles.

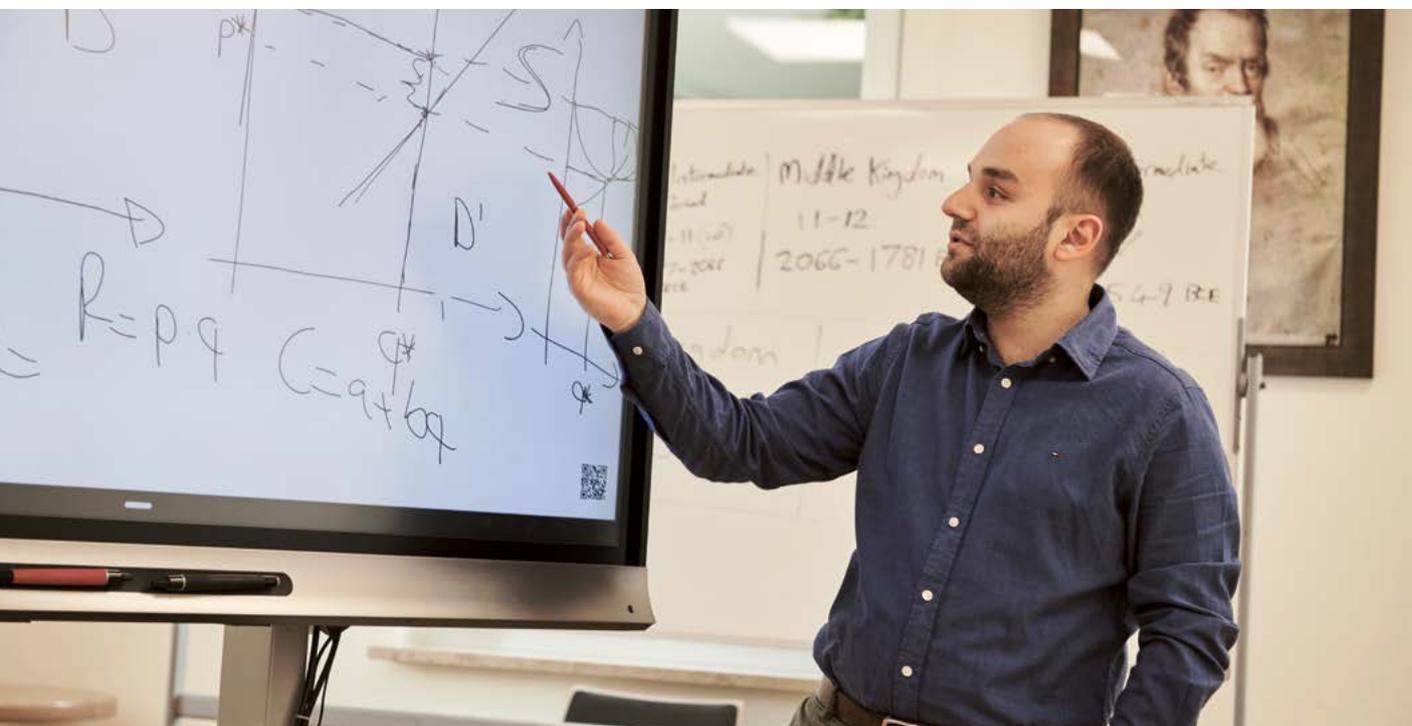


Expectations towards our Students

If we would like to be a "different" bank, a more responsible bank, we also have to convey this in terms of more extensive expectations from our staff. This is even more important with respect to our managers, whom we expect to be committed to a humanistic world view and, in addition to indispensable technical expertise, to also have a high degree of emotional intelligence that is embedded in a value system. We distance ourselves from the value system that formed the basis for orthodox neo-classical economics, whose concept of humanity has long since been revealed in practice as being unscientific, anthropocentric, hostile to the community and ultimately far too short-sighted. In contrast to this way of thinking, we take a heterodox approach and incorporate many other disciplines into our considerations. In taking this approach, we try to contribute to the effort to restore economics to what it always was: political economy.

More than 70% of our employees have been with us for more than 5 years. The colleagues who joined the group in the last 7 years have had to pass a demanding selection process and the subsequent six-month international ProCredit Onboarding Programme in order to work for us. During their professional development, together with their senior colleagues, employees attend specialist courses on subjects ranging from branch management, to credit risk management, to ethics. All senior managers must speak English well, and for this purpose they attend courses that build on one another in our English Language Centre. Prior to attending the Management Academy, applicants should generally have already completed the one-year course at the ProCredit Banker Academy.

Many of our students are familiar with the passive approach that typifies authoritarian societies and institutes of learning, an approach characterised by listening, biding one's time, and imitating. Attending the ProCredit Banker Academy already makes it clear that we promote a different kind of



learning. We expect strong involvement and lots of interaction from our students. Those who shy away from expressing a standpoint on something presumably do not have one; those who shy away from stating their opinions openly and honestly are probably not open and honest in other aspects of their lives; those who are reluctant to accept with open arms the multicultural challenge that Academy life necessarily involves are probably chauvinistic in other respects too. It is not so important to be good at all the subjects on offer. That is precisely why we do not see ourselves as an elite school in the traditional sense. However, what is very important is the willingness to engage and participate. Only if students take this approach will they be able to really experience the value of this training course and the process of critical self-reflection of their own role in this company that the course is designed to set in motion.

Structure and Management

Since 2017, the Fürth campus has housed two academies under a single roof: the ProCredit Banker Academy and the ProCredit Management Academy. The Banker Academy was previously known as the "Regional Academy" and was based in Veles, North Macedonia, while the Management Academy has always been located in Fürth.



The ProCredit Banker Academy

The ProCredit Banker Academy is a key component of the phased ProCredit training programme, which begins with the ProCredit Onboarding Process, continues with advanced courses for existing staff, and – for a select few – culminates in attendance at the ProCredit Management Academy. As well as fostering the personal and professional development of promising employees who identify with us and want to advance, the Banker Academy also serves to identify ProCredit staff with strong management potential and prepare them for participation in the three-year intensive course at our Management Academy.

The ProCredit Banker Academy has developed and sustained a one-year training programme, which, just like our banks, has had to adapt in response to the various challenges and changes – be they organisational, economic, political or social – in the environments in which we operate. With this in mind, the consistency of our development policy, which determines the form of our contribution to economic development in our countries of operation, is an important topic at the ProCredit Banker Academy. We are convinced that building long-term relationships with SMEs is the most effective method of promoting job creation and economic growth. Discussion of this business philosophy beyond the managerial level is essential. Within this context, the ProCredit Banker Academy plays a fundamental role in overseeing and pursuing this discussion on a broader basis and contributes to the creation of a common understanding of how our group defines ethical banking.

The Banker Academy offers a unique, comprehensive programme that radically sets it apart from typical management training programmes. The curriculum offers a thorough, well-rounded and overarching programme of study, which, in conjunction with the ProCredit Management Academy, provides a stable foundation and an integrated approach to training and development. Students pursue an ambitious 14-week programme, not just in banking and finance, but also in the humanities.

They are encouraged to build on their existing knowledge and at the same time challenge their preconceptions of the world, human behaviour and their role in and responsibility to not just the company but society as a whole. In the banking and finance pillar of our programme, students further develop their understanding of our core identity, our business model and our business strategy, and gain further insight into the complexity, breadth and depth of the challenges involved in banking and management. In addition, they pursue a humanities curriculum, in which they undertake an in-depth analysis of both the natural and the social sciences. The aim is to help students reach a greater understanding of human nature, what drives us, our development, and our place in the universe. The humanities curriculum takes a “big history” approach, rewinding our story back to the very beginnings of our universe and critically assessing the turning points which eventually gave rise to humanity. This ambitious programme covers seven different but interrelated topics. In the first block students lay the foundations for the study of human nature by first gaining an understanding of the universe in which we live. The course begins 13.7 billion years ago, with the earliest observable phenomenon in our universe: the Big Bang. We discuss how this “singularity” gave birth to all the matter and energy in our universe today, how it set the laws of universal physics and laid the foundations for ever greater complexity in the form of stars, planets and life. As intimidating as it may sound, in order to make sense of everything that has come since, we need to understand the fundamental laws which govern

our universe. Although students often express the greatest concerns about difficult scientific topics such as these, in retrospect they often find this part easier to understand than the staggering complexity of human social interactions which are studied later. By exploring the origins of time and space, students become able to understand the scale of the universe and their place within it.

Having laid the basic physical groundwork, in the second and third blocks we then delve into the emergence of life and the question of its prevalence in our universe. We study in detail the most important tool for understanding the complexity and diversity of life on Earth: Darwin's Theory of Evolution by Means of Natural Selection. Students gain a comprehensive understanding of this most essential process. We then build on Darwin's understanding by complementing his theory with new discoveries and insights such as DNA and genetics. Big history begins to approach its apex in the third block, when we chart the rise of our species, *Homo sapiens*. We begin with an assessment of our closest living relatives, the great apes, in an attempt to understand the biological foundations for many of our most cherished human aspects, such as symbolic thought and kinship bonds, and lay the groundwork for a later block, which looks at the defining trait of humanity – our brain.

In the two blocks devoted to culture, language, empathy, and beliefs, as well as our dark sides – war, genocide, and racism – are discussed and studied, in part from an evolutionary perspective. The story of humanity's rise from prey to predator, the emergence of settled societies, power structures and subsequent social and gender inequality provides a stable foundation on which we can construct models and hypotheses of human nature. The sixth block is a more in-depth study of evolutionary approaches to human behaviour and the brain. After an introduction to how evolutionary theory is applied to understanding behaviour, including human behaviour, we examine the evolution of co-operation and social intelligence, general principles and patterns of brain evolution, the evolution of human neural and cognitive uniqueness, and finally human cognitive neuroscience and consciousness.

With this in mind, students are now ready to embark on the final block of the humanities curriculum, reflecting and applying what they have learned about human nature and behaviour in a topic which plays a central role in all of our training courses: the ProCredit Ethics Course. Issues and questions on individual responsibility, rationality, the "right" thing to do and human rights are discussed both within their historical context and in their present-day settings. Students are encouraged to consider different philosophical approaches to thinking, be it categorical or consequentialist, inspiring them to apply general ideas and concepts concerning ethics so as to build their own framework of values and principles which is shared by and reflected within the ProCredit group.

We believe that the curriculum of the ProCredit Banker Academy offers an enriching and stimulating learning experience. It arouses students' curiosity, allows them to construct an analytical framework with which they can address complex ideas across disciplines both past and present, and prepares them for further challenges and training, both at home in their banks and – for some of them – at the ProCredit Management Academy.

Teaching Staff at the ProCredit Banker Academy



Denise Griffey, born 1982, is the Course Director of the ProCredit Banker Academy, a role she assumed in 2016. Until then she was a lecturer in the Humanities department of the ProCredit Management Academy. She is involved in the selection of future candidates for the Management Academy. Prior to joining ProCredit, she gathered extensive teaching experience at the School of History and Archives at University College Dublin and obtained a BA in European Studies as well as a Master's in History from the University of Limerick in Ireland.



Elena García Vargas, born 1994, became a lecturer at the ProCredit Academy in October 2018. She received her BA in Archaeology from the University Complutense in Madrid in 2016. She was then awarded a scholarship to become Director of the Spanish House at Sewanee: The University of the South in Tennessee, USA, during 2016-2017, where she developed her teaching skills by tutoring and giving Spanish classes. She obtained her Master's in Human Evolution and Behaviour from University College London in 2018.



Mimoza Godanci, born 1976, joined the ProCredit group in 1999. Currently, she sits on the Management Board of ProCredit Bank N. Macedonia; prior to this, she was a manager of the ProCredit banks in Kosovo and Albania as well as the ProCredit Regional Academy for Eastern Europe. A co-founder and board member of the Kosovo Chamber for Women in Business, her wide-ranging teaching experience includes branch management and advising business and private clients. She completed her studies in Management and Informatics at the University of Prishtina and also holds an MA in Economics for Business Analysis from Staffordshire University in the U.K.



Paul Keast, born 1956, teaches Critical Thinking and Building Arguments at both the Management and the Banker Academy, with a focus on writing skills and presentation techniques. He also leads a similar course in the ProCredit Onboarding Programme. He has been with the ProCredit group since 1993. As leader of ProCredit Holding's Translation Team, his main responsibility is to assure the quality of English throughout the group. He conducts regular assessments of both spoken and written English at the ProCredit banks, and plays a leading role in the publication of a group-wide ProCredit Glossary. Mr Keast holds a Master's in German Studies from the University of Warwick.

ProCredit Banker Academy Programme · 1 year programme

Block I

About Us and How We Do Business

Understanding the main principles of our way of doing business and identification of key differentiating aspects of our business model compared to a standard commercial bank.

Teachers: Igor Anic, Petar Slavov, Jovanka Joleska-Popovska, Viktor Ponomarenko, Alex Matua, Tania Patricia Montalvo Tejada, Romyana Todorova

The Universe Around Us

Evidence and the nature of science; creation cosmologies and the history of Big Bang Cosmology. Hubble and the expanding universe, black holes, dark matter, dark energy and the creation of our solar system.

Teacher: Felipe Goicovic

Block II

Critical Thinking and Effective Arguments

How to build convincing arguments and present them in oral and written form; and how to analyse other people's arguments and identify the flaws in them.

Teacher: Paul Keast

Our Holistic Planet: Earth and Evolution

Earth systems science, origins of life on Earth and natural selection. Intersexual competition, intrasexual competition and dominance hierarchies. DNA: Genes and Inheritance. Proximate mechanisms and ultimate function in evolution.

Teachers: Denise Griffey, Elena García Vargas

Block III

The History of Banking

Dealing primarily with the systematic relationship between banks and states and exploring how and why the political landscape is instrumental in shaping the banking sector.

Teacher: Christian Edgardo Dagrosa

Meet the Family: Human Evolution

Hominin evolution, behaviour and culture. Our last common ancestor and morphological adaptations such as bipedalism. Symbolic thought and emotional adaptations in great apes and non-human hominins.

Teacher: Elena García Vargas

Block IV

Business Development

Practical overview of our approach to relationship management with business clients as well as understanding of key concepts of direct banking with regard to private clients.

Teachers: Martin Godemann, Mimoza Godanci, Olga Bulat

Cultural Evolution: Life in the Upper Paleolithic

Concepts of culture and theories of cultural evolution. Cultural evolution vs biological evolution. Language, social bonds and emergence of complex social groups. Transmission and mutation of ideas. Prehistoric beliefs and cargo cults. Idea of nature vs nurture – or nature via nature.

Teachers: Elena García Vargas

Block V

Foundations of Finance for Banking

Understanding the various elements of financial statements; developing tools and techniques to perform a financial analysis; evaluation of the performance of a financial institution using a wide variety of ratios derived from its financial statements.

Teacher: Amir Salkanovic, Ivan Dachev, Andreea Ichim

Cultural Transitions: From Hunter Gatherer to Agricultural Societies

Environmental shifts in the late Stone Age i.e. the Younger Dryas. Altering lifestyles of Homo Sapiens, foraging, sedentism and transition to farming. Violence as an adaptive strategy, social hierarchy, power structures and "egalitarianism". "Primitive" forms of trade and the concept of debt.

Teachers: Denise Griffey, Elena García Vargas

Block VI

Controlling Risk

Controlling main client-related risks through anti-money laundering and assessment of credit risk. Principles and practices related to client selection, assessing clients' financial capacity and monitoring relationships with them, performing data analysis and interpretation on the portfolio level.

Teachers: Janosch Witte, Biljana Hadji Janeva

Mosaic Brain: Evolution of the Human Brain, Mind and Behaviour

Evolutionary thinking regarding the relationship between brains and behaviour. Principles and patterns of brain evolution, including human neural and cognitive uniqueness. Human sociality and cooperation; cognitive neuroscience and consciousness.

Teachers: Denise Griffey, Elena García Vargas

Block VII

Environmental Management Systems

Concepts and standards of environmental management systems; improving the environmental and economic performance of a business with a systematic approach.

Teacher: Gonzalo Barrios IPC

ProCredit Ethics Course

Working out the concept of morality, moral desert and justice in all major European moral philosophies: Liberalism, Libertarianism, Utilitarianism, Kant's Rationalism and Aristotle's Empirical Rationalism.

Teachers: Rolf Kreitel, Rostyslav Ignatiev, Grygorii Bagnjuk

The ProCredit Management Academy

As the name "Management Academy" suggests, we primarily address the prospective management staff of the ProCredit banks. Nonetheless, we do not wish to see ourselves as an elite school. For one thing, the term "elite" is too exclusive and tends to encourage individual arrogance; for another, rather than focus solely on the formation of a management cadre, we would like to offer the opportunity of personal and professional development to a broadly diversified range of staff, in order to help build our corporate spirit and our special way of banking and communicate these values to a large group of colleagues.

This inclusiveness should not, however, cause anyone to lose sight of the high standards that the students are expected to meet in terms of performance and commitment. Staff members are selected for participation in the course on the basis of their bank's assessment of their performance and personal development to date, and their achievement in the courses held at the ProCredit Banker Academy and the English Language Centre. Upon admission to the Management Academy, the employee embarks on a cycle of 21 course blocks of two weeks each; the content of these courses is briefly summarised in the following pages.

Successful completion of the Management Academy course does not automatically guarantee a career at a ProCredit bank. At best, it is a necessary – but not the only – precondition. The aims of the ProCredit Management Academy are to generate even greater comprehension of and identification with the company among our staff, to win their active commitment to serving as multipliers of our values and our business policy, and – if the circumstances allow – to prepare them for the assumption of even more challenging responsibilities within the company. If we bear in mind that our group of banks evolved out of a commitment to development aims and that this idea has taken on different concrete forms in different countries, it becomes obvious just how much the group depends not only on the support of the owners but also on the local staff members who represent that idea in their respective countries – and certainly not only at the top management level. This, above all else, is the significance of the Management Academy: it is there to foster the commitment of our staff at many levels of our banks and to convince them of the value of the work we are doing. Ultimately, we hope that it will make them immune to the enticements of competitors who are not willing to invest in training themselves, but have no scruples about poaching our already well-trained staff with offers of bonuses. So far our efforts to instil loyalty and dedication in our leading staff have been very successful.

Banking and Finance

The ProCredit Management Academy Programme consists of two separate and seemingly opposing curricula. One of them is a unique journey through the history of the universe and mankind. It follows humanistic principles, teaches students to challenge common beliefs, and forces them to reflect upon their own value system. While some might consider the Humanities curriculum to be the core of the ProCredit corporate culture, others might regard it as something of an oddity. The Banking and Finance curriculum, however, sounds like something one would expect at a typical bank academy. One would expect this curriculum to deliver the “industry standard” of theories, concepts and tools that are being taught at a typical business school. If this were the case, those who regarded the Humanities curriculum as an oddity would be relieved that the students will now finally learn the “important stuff”: Math, accounting, finance and economics, to name a few. Those who value the critical nature of the Humanities curriculum would be disappointed and might argue that subjecting students to a non-critical, lifeless business school curriculum would debunk the acclaimed corporate culture as a mere farce, when students are studying theories that assume an abstract homo economicus and preach shareholder value maximisation. Luckily, when confronted with the ProCredit “Blue” curriculum, both will prove wrong.

A corporate culture stands or falls on a company’s approach to staff selection and development. The ProCredit Onboarding Process does not discriminate between people with a banking and finance background and people who chose to study seemingly unrelated subjects such as philosophy, sociology or environmental sciences. Why would a bank’s HR policy follow such a seemingly ill-advised policy? The reason is that after many years of teaching people from all over the world how to become competent and responsible bankers, we have learned that the key to success does not come from having gone through the typical business school curriculum, but rather from character traits such as open-mindedness, self-reflection, creativity and a grounded morality. As ProCredit is different in so many aspects, it can even come as an advantage to not have been too exposed to the banking industry’s way of doing business. We have also learned that, given the right teachers, members of staff who fit the desired profile are able to easily acquire the skills necessary to become a competent and responsible banker. The Humanities curriculum’s emphasis is on teaching the essential soft skills, while the Banking and Finance curriculum’s is the place to apply them to the staff’s everyday topics. In order to become both competent and responsible, it needs this duality of ivory-tower discussions on the world’s fundamental characteristics and hands-on courses on company-specific topics. It comes without saying that the students are expected to apply the critical thinking skills from the Humanities curriculum to challenge every course in the Blue curriculum.

When trying to locate the distinctiveness of the Blue curriculum, one also has to point to its teachers. Rather than contracting external specialists who could teach in any business school, the teachers of the Blue curriculum are some of the most experienced and longstanding employees of the ProCredit group. While the Blue curriculum clearly covers the essentials of the banking and finance subject, it does so by exposing the

students to the ProCredit way of banking and finance. The Blue curriculum can broadly be divided into three categories:

The first category is **Finance and Economics**. Starting with the *Basics of Financial Mathematics and Statistics*, *Capital Markets* and *Financial Accounting*, the curriculum lays the foundation for the more advanced courses. In *Financial Analysis* and *Business Planning*, the acquired skills are applied in order to analyse banks in challenging macroeconomic environments and ProCredit's own strategic and financial planning. The category is rounded off by the two heterodox economics courses *Introduction to Economic Theories I & II*.

The second category is **Risk and Environmental Management**. The courses *Risk Management* and *Credit Risk*, taught by the respective team leaders and their teams, introduce the participants to the ProCredit approach to financial and customer credit risk. *Prevention of Financial Crime* and *The Internal Control System* delve deeper into the topic of controlling risks and processes within the institution. This section of the Blue curriculum sticks out due to its emphasis of topics related to the environment. In addition to discussing the relevance of environmental and social risks, the three courses *Environment and Climate*, *Our Resources – Energy and Waste* and *Environmental Management* introduce the students to the climate catastrophe that is unfolding in the 21st century and the ProCredit contribution to its mitigation.

The final category is **ProCredit banking operations**: Key prerequisites to success in the Management Academy as well as at any ProCredit subsidiary are analytical and debate skills. These are taught and practised in the course *Building Effective Arguments*. Other courses that prepare students for managerial responsibilities are *Introduction to Law*, *Communicating our Identity* and, of key importance, *The ProCredit Approach to Staff Development*. Following the strategic emphasis of direct banking in the ProCredit group, the last category is complemented with the courses *Meet Our IT Provider: QUIPU* and *E-Banking and Digitalisation*.

Themes which pervade and are constantly rehearsed throughout the whole ProCredit Management Academy, and indeed in daily business at a ProCredit bank, are good communication and staff management skills. Strong skills here are essential for promotion as a manager within the ProCredit group. When addressing our approach to staff development and management, the focus is clearly on the role of managers in creating an environment in which our employees thrive, develop and feel emotionally attached to the institution. In that context, the rationale behind the key elements of our values-driven, long-term approach to staff recruitment and development are thoroughly discussed. Over the three years of the curriculum, students are repeatedly put into situations where they directly experience the challenges of continual communication and constructive feedback, but also the benefits in terms of fostering commitment, openness and integrity in our staff and enabling them to grow personally and professionally over time. The Management Academy is where the ProCredit identity is being formed and dynamically reproduced, so after three years of shaping and being shaped, the graduates will carry both the identity and the acquired skills back home to their banks. Not to mention the professional and personal bonds that have grown during the studies. When they leave the Academy, ProCredit managers will have grown significantly in confidence, will have a thorough understanding of the intricacies of who and how the group is working and their decisions will positively impact the development of their banks.



Christian Edgardo Dagrosa, born 1987, joined ProCredit Holding in 2017 and is responsible for the areas of Financial Controlling and Reporting at group level. He also teaches finance-related courses at the ProCredit Banker and Management Academy and is a member of the Supervisory Board of ProCredit Ecuador. Prior to joining ProCredit, Mr Dagrosa had been working alongside the banking group for several years as an external auditor for one of the Big Four audit companies. Christian started his professional career in the field of micro-finance in South Asia and Central America after graduating from the Grenoble Graduate School of Business, France, from which he holds a Master's Degree in Finance.



Martina Peter, born 1981, joined the Finance department of ProCredit Holding in 2006 and was responsible for the Reporting and Controlling team. She moved to Latin America from 2010 to 2015, where she served as a member of the management team of ProCredit Bank Honduras and later of ProCredit Bank Colombia. Since her return to Germany in 2015, she has been responsible for the Supervisory Reporting and Capital Planning team at ProCredit Holding. Ms Peter has taught at the ProCredit academies since 2011 and has lectured on Financial Analysis and Business Planning. She holds a degree in International Business Administration from Furtwangen University.



Dr Andreas Schmidt, born 1979, has been a member of staff since 2010 when he joined the Finance Department of ProCredit Holding. Dr Schmidt holds a Master's degree in finance, accounting and taxation from the Georg-August-University in Göttingen and he completed his postgraduate studies in business administration at the Autonomous University of Lisbon. In his role as team leader of Group Accounting and Taxes, he is responsible for the preparation of group financial statements in compliance with International Financial Reporting Standards. He began teaching at the academy in 2011, mainly in courses on financial accounting.



Gabriele Heber, co-founder of IPC, used to play an active role in IPC's projects since 1981, initially in the area of renewable energies, later as a consultant for MSME, climate and energy financing. Since 2010, she has been responsible for developing and implementing a comprehensive environmental management system at the ProCredit group. This project is executed in co-ordination with IPC's Green Team and includes the environmental capacity building courses at the ProCredit Academies. Ms Heber holds a degree in Chemistry and has completed post-graduate studies in Development Finance, Sociology and International Relations at the Goethe University of Frankfurt.



Andrea Kaufmann, born 1960, has been working for the ProCredit group since 2004, first as an IPC employee, and currently as Head of Group Communications at ProCredit Holding. For many years previously she worked for various global agencies as a consultant for international brand and corporate communications, developing and implementing integrated strategies and campaigns, and supervising the launch of new corporate identities. As a trained banker with a Master's degree in Marketing Communications, she combines her solid theoretical knowledge with practical experience in the financial sector.



Krassimira Peicheva, born 1978, is responsible for Group Environmental Management at ProCredit Holding. She joined ProCredit Bank Bulgaria in 2002, where she headed the Medium Clients Business department and later the Organisation department. From 2012, Ms Peicheva was also responsible for establishing the bank's Environmental Management System. She has played a key role in developing and delivering various training courses in the bank, as well as the ProCredit Entry Programme and the Environmental blocks at the ProCredit Academies. Ms Peicheva holds a Master's degree in Finance from the University of National and World Economy, Sofia. She graduated from the ProCredit Academy in 2009.

Humanities

In the 27th century BCE, the Egyptian pharaoh Cheops initiated a monumental building project, the Great Pyramid, which today, nearly 5,000 years later, is still an impressive symbol of Egyptian high culture and testimony to its creative power. At first glance, neither the function nor the logistical effort behind this project is apparent; from today's point of view, at least, it seems preposterous to exert that degree of effort to building the grave of one human being. And yet the questioning of the mere possibility, motivation and long-term impact of this structure gives rise to certain thought and behaviour patterns that are repeated throughout the history of civilisation. Apparently, Cheops had a competent administration capable of recruiting, motivating, and providing sustenance for 10,000 workers from across the empire for decades. This administration was also able to generate the necessary theoretical and practical knowledge and to provide the resources for the construction of the monument. This required both a hierarchy and a developed body of literature. But there was also a need for a stable political system that was recognised by society as legitimate even after the death of its leader. What was needed was a stable framework of established political and in particular spiritual institutions, which was ultimately strengthened and manifested by the construction of this and other pyramids. Defining this work as merely the pharaoh's tomb therefore falls short of understanding its impact on civilisation.

The Humanities curriculum of the ProCredit Management Academy addresses these questions and observations and takes participants on an academic journey through time in 21 thematic teaching units. In all our courses we follow an interdisciplinary approach that avoids the conventional narrative of history. Battles, titles or individuals cannot explain history. Following the example of Fernand Braudel, we always look at the economic, political and ideological institutions on the basis of the lived, material realities of the great majority of people. How people lived, loved or died; what was produced and traded; why people argued and fought; how individuals organised into societies; which ideas became collective ideologies and why. This approach, our own approach, requires more than mere historical narration. Concepts and ideas from the fields of economics, politics, sociology, philosophy and theology are needed to enable analysis.

Each of the three years of management training presents a defined historical epoch: Antiquity, the Middle Ages and the Modern Age.

Building on the foundations of the ProCredit Banker Academy programme, we commence our journey in the fourth millennium BCE in ancient Egypt and Mesopotamia with an analysis of the classical economic and cultural centers that developed into the most well-known ancient civilisations.

However, in order to explain a genuine European civilisation, whose beginning and first heyday is generally attributed to the Mycenaeans, we deliberately turn to the prehistory of the settlement of South Eastern Europe by Anatolian farmers and cattle breeders in the sixth millennium BCE: Old Europe. Located on the Balkan Peninsula, the Carpathian region and the river landscapes of the Danube, Dniester and Dnieper, Old Europe forms a cultural area which, despite the local diversity, resulting naturally from the distances and challenging geography, presents a remarkable cultural convergence. We will discuss a civilisation which, on

the basis of productive agriculture and extensive trade networks from the fifth millennium BCE onwards, achieved an artistically creative and technical standard in the fields of pottery and metalworking comparable to that of Greek antiquity and which used the rivers of Europe as an efficient infrastructure for trade and expansion. Long before the emergence of the first city-states of Sumer in Mesopotamia, there were at times more than 10 thousand people living in the large settlements of the Trypillia culture in the fertile plains of the Dniester, without the customary features of state rule, military conflicts and economic exploitation. Even if one ignores the great influence that this Danube Civilisation of Old Europe evidently had on the predominantly Indo-European successors, the Mycenaeans, Greeks and Romans, there are still sufficient reasons to study this previously neglected historical period more closely and to make it accessible to the great majority of our students as part of their own history.

In the remaining teaching units of the first year, we will discuss the Mediterranean Sea, which served less as an isolating border than as a medium of discovery, exchange, trade, migration and expansion. Even at this early stage it is therefore legitimate to speak of a Mediterranean civilisation. A perspective that, incidentally, transcends the modern approach that tends to view the area as separate regions, i.e. Europe, Africa and the Middle East. Civilisation in Antiquity always developed on the shores and trade routes of the Mediterranean, be it during the catastrophic collapse of the ancient order around 1200 BCE or the Greco-Roman dominance initiated by the campaigns of Alexander of Macedon. Hellenistic culture is neither a Greek nor a Roman invention; it owes its existence to the interplay of various Western and Eastern influences, and ultimately serves as the basis for what is still lived today as a political, intellectual and religious tradition in Europe and the Middle East. Philosophy, science and religion are the most important and impactful conveyors of culture. We take this fact into account by paying special attention to the development of both philosophy in ancient Greece and the Judeo-Christian world religions, which can also only be understood through the interplay with one another.

The second year of the Humanities curriculum begins with the discussion of Roman civilisation in its form as a republic and later as an empire as the pinnacle of ancient Mediterranean civilisation and as a turning point towards what historians call the European Middle Ages. In contrast to the established view of a chaotic, dark epoch between the collapse of the Roman Empire and the rediscovery of ancient civilisation in the Renaissance, we treat this period as an important cultural transformation that draws on existing ancient foundations, but also produces a multitude of new institutions and ideas. The university, for example, is a typical invention of the Middle Ages as a place for the transfer of universal knowledge, insofar as it exists, and as an arena for discourse. It is where criticism, reason and scepticism as virtues of modern science are formulated and lived. The fact that a civilisation manages to provide institutions for higher education and that all these universities are typically located in the flourishing cities also shows the material developmental progress of medieval culture. Other developments, such as the formation of the modern territorial state, the confrontation between the Papacy in Rome and these new states over sovereignty, urbanisation as a sign of a flourishing European economic arena, and the discovery of new sources of raw materials and trading opportunities in the Atlantic, are as worthy of consideration as the catastrophe of the Black Death in 1349-52. Ultimately, it

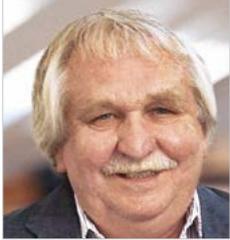
should become clear that the "Renaissance" is misleading as a historical concept in several respects. The ideas and concepts of Antiquity were not revived in northern Italy in the 14th century, but had spread much earlier, especially in the cities. Moreover, a new group of people, citizens whose attitude and world view cannot be explained by turning to Antiquity, emerges in these cities. These individuals begin to emancipate themselves from the ruling authorities and demand their own rights and new avenues of opportunity. This becomes the cultural basis for modernity.

The third year of the programme will also focus on the developments of this modern epoch with the revolutionary ideas of the European Enlightenment and the political and economic revolutions inspired by them in Europe and North America. We will analyse the ideas of Thomas Hobbes, John Locke, David Hume, Jean Jacques Rousseau, Immanuel Kant and Diderot on the understanding of human nature and society as well as the practical application of these ideas during the French Revolution and the founding of the United States of America. These ideas of individual freedom ensured by basic civil rights, the taming of state violence through the separation of powers and democratisation, and the safeguarding of private property form the basis of modern societies and are now collectively referred to as liberalism. At the same time, societies are undergoing profound changes due to industrialisation: production and distribution, the organisation of work and society, transport and communication, the role of technology and education are being revolutionised in a short space of time.

The dark side of European history arises from the backlash to the Enlightenment with its appeal to reason by glorifying the irrational: Nationalism, Totalitarianism and racism ultimately lead to the catastrophe of the two world wars in the 20th century, the Russian Revolution of 1917 and the subsequent bloody establishment of a Bolshevik and later Stalinist dictatorship. With Adolf Hitler, Germany chooses the path into the abyss with the unspeakable crimes against humanity committed during the Holocaust against European Jews, Sinti and Roma and any political or moral opposition.

The last course module of the curriculum reflects on the entire philosophical and religious history of ideas of European civilisation in order to uncover continuities and innovations that can only be recognised from a macro perspective. Equipped with this knowledge and understanding, we discuss the possibilities for development from global and European perspectives.





Dr Claus-Peter Zeitinger, born 1947, is the Chairman of the Supervisory Board of ProCredit Holding and founder of IPC. Carrying out numerous missions in Latin America, Eastern Europe and Africa, he gathered extensive experience in the field of development finance and institution building. He has written a number of studies on subjects relating to target group-oriented lending. At the Academy he teaches ancient history, philosophy (ancient and medieval), and history of religion. Dr Zeitinger obtained a PhD in Economics at the Goethe University of Frankfurt in 1977.



Rolf Kreitel, born 1977, has been a member of staff since 2006. He was recruited to develop the Humanities Curriculum as an equally important part of the Academy's programme and an element that differentiates the Academy from other management training institutions. He is Director of Humanities and a member of the management team. Mr Kreitel has a degree in Political Science and History from the Goethe University of Frankfurt as well as a Master's in Public Administration from the German University of Administrative Sciences in Speyer.



Dr Felix Eickelbeck, born in 1984, has been a lecturer at the ProCredit Academy since January 2019. He received a BA in South Asian Studies and an MA in Global History. In 2012 he joined the department of South Asian History at Heidelberg University, where he developed and taught a variety of courses. In 2018 he finished his PhD as part of the interdisciplinary "Graduate Program in Transcultural Studies" of the "Asia and Europe in a Global Context" Cluster of Excellence.

ProCredit Management Academy Programme · Year 1

Block I

Basics of Financial Maths & Statistics

From real to marginal costs and from nominal to effective interest rates: Boiling down large sets of data.

Teacher: Prof. Dietrich Ohse

4.5

The Origins of Human Civilisations: Ancient Egypt

Emergence, existence and downfall of state and civilisation in the Nile Valley from 4000 to 1200 B.C.E.

Teacher: Gary Shaw

5.5

Block II

About our Business Clients

Understanding who our business clients are, how we profile, select and acquire them. The connection between support to SME's and enhancement of development in a broader sense.

Teacher: Ivan Smiljkovic

5

The Origins of Human Civilisations: Ancient Mesopotamia

State and empire-building in Mesopotamia from 4000 to 600 B.C.E.

Teachers: CP Zeitinger, Denise Griffey

5

Block III

Environment and Climate – Looking behind the scenes

Understanding the world's environmental system will shed light on many of the problems and challenges confronting humanity today, and will support the development of solutions.

Teacher: Carina Dunker

4

The Ancient Civilization of Old Europe 6000 – 2500 BCE

Discovering and explaining the first prehistoric high cultures in Europe across the Balkan peninsula, Impact and consequences of Indo-European migrations.

Teachers: CP Zeitinger, Rolf Kreitel

5

Block IV

Financial Accounting

Master the skills needed to analyse financial statements and disclosures for use in financial analysis and learn how accounting standards affect the financial reporting process.

Teacher: Andreas Schmidt

5

Oikos and Polis in the Archaic and Classical Age of Ancient Greek Civilization

Greek modes of economic and political organisation, nation-building during the epic struggle between Greeks and the Persian Empire.

Teachers: CP Zeitinger, Denise Griffey

5

Excursion to Berlin

Block V

Financial Analysis

Assessing the performance, risk and suitability of business and projects as the basis for sound investment and lending decisions.

Teacher: Christian Dagrosa

5

Introduction to Ancient Philosophy

The origins of naturalistic and rationalistic explanation of nature, kosmos and humanity, the turn to moral and political practice with the Sophists, Plato and Aristotle.

Teachers: CP Zeitinger, Rolf Kreitel

5

Block VI

Risk Management

An informed and transparent approach to risk management is a central component of ProCredit's socially responsible and sustainable business model.

Teachers: Markus Müller, Efser Muzafferoglu

5

The Hellenistic Age

Universalism and individualism under divine kings; Stoicism, Epicureanism and mystery religion as outgrowths of the Zeitgeist.

Teachers: CP Zeitinger, Denise Griffey

5

Block VII

Prevention of Financial Crime

Understanding our ethical commitment to contribute to the control of money laundering and illicit financial capital flows.

Teacher: Janosch Witte

3

History of Religion: Zoroastrianism, Judaism and Christianity

The emergence and spread of global and dogmatic mindsets; from polytheistic "maintenance of cosmic order" to an ethicisation of religion and normative monotheistic belief.

Teacher: CP Zeitinger

10

ProCredit Management Academy Programme · Year 2

Block I

Building Effective Arguments

Exercising critical and analytical thinking – following in the footsteps of the Sophists.

Teacher: Paul Keast 5

Rome: The Republic

Political transformation and development: from monarchy to republic; from city-state to Mediterranean empire: Roman imperialism, social conflicts, popular politics, dictatorship and revolution.

Teacher: Felix Eickelbeck 5

Block II

Introduction to Law

General principles of banking, corporate and contract law: Selected legal topics with relevance for the ProCredit group.

Teachers: Rossana Mazzilli, Diana Zaszlos 4

Rome: The Principate

Augustan Rome and the crafting of the Principate governing the empire: provincial administration, retrenchment and the legionary economy; political and social decay, the "barbarian" invasions and the rise of Christianity.

Teacher: Felix Eickelbeck 5

Excursion to Rome

Block III

Our Resources – Energy and Waste

Energy is a driving force of our economy, but its use is increasing the pressure on the Earth's life support systems, while waste plays an increasing role.

Teacher: Gabi Heber 4

Understanding the Dark Ages: Civilisations of the Early Medieval World

Rise of the Carolingian Empire and development of the Papal-Frankish Alliance; emergence of new political orders and the search for governable political units; Christendom and the emergence of feudalism; Islamic conquests: rise and development of the Caliphate.

Teacher: Felix Eickelbeck 6

Block IV

The ProCredit Approach to Staff Development

Understanding why ProCredit's recruitment, training, remuneration and assessment processes are key to the success of the group's business strategy.

Teacher: Sandrine Massiani 5

The High Middle Ages: Transformation, Crisis and Renewal

The evolution of feudalism; church/state tension and the church as a monarchy; expansion of Christendom and the Crusading movement, religious dissent and persecution.

Teacher: Felix Eickelbeck 5

Block V

Credit Risk

Insight into the group's guiding principles and the framework for managing credit risk.

Teachers: Biljana Janeva, Eriola Bibolli 5

Contradictions of the Intellectual World of the Middle Ages

From Monasticism to Scholasticism, from lectio to disputatio: the rise of universities and the advent of an intellectual Renaissance.

Teachers: Felix Eickelbeck, Rolf Kreitel 5

Block VI

Introduction to Economic Theories I

Pre-capitalist thinkers, history of capitalism, classical political economy, neoclassical microeconomics, values, prices and distribution, trade and development theories.

Teachers: Marcel Zeitinger, Patrick Zeitinger 5

Renaissance and Reformation

The birth of a new European society and the impact of the urban middle classes on the formation of a new mindset: ethics, religion, art; the development of the urban economy.

Teacher: Felix Eickelbeck 5

Block VII

The Internal Control System

A hands-on approach to designing internal control systems in banking processes.

Teacher: Nicole Kraft 4

New Horizons: European Expansion and the New Transatlantic World Economy

Discovery, conquest and annihilation of America; the trans-Atlantic slave trade; the Spanish Empire in America; the BEIC in India.

Teacher: Felix Eickelbeck 6

ProCredit Management Academy Programme · Year 3

Block I

The Enlightenment Period and its Philosophy

Establishing the secular mindset and the foundation of the liberal paradigm; reconstructing the philosophical development of central ideas such as individualism, rationality, sovereignty, human rights, the limited state and representative democracy.

Teacher: Rolf Kreitel 10

Block II

Meet our IT Provider: Quipu

IT services and solutions designed and operated for ProCredit banks.

Teachers: Gian Marco Felice, Andrei Georgescu 5

Enlightenment Applied: The American Union of Republics and the French Revolution

The renaissance of the republic as a political concept in the New World; the French Revolution and the proclamation of Human Rights; revolution turns against itself: totalitarian terror in France.

Teacher: Rolf Kreitel 5

Block III

E-Banking and Digitalisation

Our positioning in the market, competitive advantages in terms of electronic channels and our way ahead.

Teachers: Sandrine Massiani, Emilija Spirovska Radonjic, Olga Bulat 5

The ProCredit Approach to Environmental Management

Climate change and environmental protection and the role of ProCredit in tackling them in our countries of operation.

Teacher: Krassimira Peicheva 5

Block IV

Business Planning

Developing coherent strategic and financial plans in a challenging environment.

Teacher: Martina Peters 5

Industrial Capitalism and the Transformation of Societies during the 19th century

The development paths to industrialisation and market economy in Europe and the US; new classes, new ideologies, new struggles.

Teacher: Rolf Kreitel 5

Block V

Communicating our Identity

General principles and practical exercises; communicating with business and private clients: how our approach differs from other banks; development of a marketing campaign that addresses an existing business need.

Teacher: Andrea Kaufmann 5

The long 19th Century in Eastern Europe: The Theatre of Struggle for Independence, Nation-Building, Nationalism and War

National histories revised, arrival and work of nationalism, explaining Balkan conflicts, World War I in the Balkans.

Teacher: Rolf Kreitel 5

Block VI

Introduction to Economic Theories II

Externalities and other market failures, complexity theory, real competition, behavioural economics, monetary and financial market theory, policy analysis.

Teachers: Marcel Zeitinger, Patrick Zeitinger 5

The Abyss of History: The Totalitarian Regimes of the 20th Century

The crisis of the old order, the rise of Communism in Russia and Fascism in Germany; the perversion of the social contract and the loss of humanity.

Teacher: Rolf Kreitel 5

Excursion to Camp Mittelbau Dora and Camp Buchenwald, Weimar

Block VII

Negotiating the Future of the West Balkan Countries

Simulation of a European Council Summit on the enlargement of the European Union, explaining and discussing EU history, institutions and strategies.

Teacher: Rolf Kreitel 4

The Cave and the Light - History of Moral and Political Philosophy

Reconstructing and understanding the major schools of Western philosophy throughout the centuries; linking ideas with predominantly material contexts, reviewing the lessons learned from the humanist curriculum.

Teachers: CP Zeitinger, Rolf Kreitel 5

Berlin



Weimar, Buchenwald



Rome



Bringing History to Life: Our Excursions



Berlin

Rome



Weimar, Buchenwald



The Campus

The Infrastructure of the ProCredit Academy

The Academy is situated in beautiful, tranquil surroundings in the heart of Germany's Odenwald region and is a one-hour drive from Frankfurt Airport and ProCredit Holding's headquarters.

The Academy welcomed its first group of participants in January 2006; it now has a total of 100 bedrooms (all en-suite), seven seminar rooms and a large dining hall. In addition, there are two lounges with fireplaces where informal conversations take place. A computer room offers access to the Internet, and extensive common areas provide space in which to spend free time. Sport and leisure activities are also offered. The newly built pool offers you the opportunity to unwind after a busy day.

The entire hotel team strives to make the participants' stay a pleasant one and to take guests' individual wishes into account.



Melanie Schmitt and her team cook fresh, well-balanced meals every day. The dishes are placed on a self-service buffet and salad bar, allowing participants to pick and choose as they like.



The service area is the responsibility of Beata Janusz. Together with her team, she looks after the guests' well-being and ensures that every guest feels at home from check-in to departure.



Tomasz Pikul is responsible for technical and administrative support. As well as dealing with all major and minor technical issues, he doubles as the Academy's health and safety officer and fire protection officer.



Every day, Mina Kukavica and her team of cleaners see to it that everything is sparkling clean and ready to use again.

Pelin Uyar and Miriam Bastmeijer are the Office Managers at the ProCredit Academy. They are responsible for the smooth running of all matters connected with the Academy's accommodation service and seminar operations. As go-to contact persons for students, seminar-participants and employees, they always take care of the individual needs and concerns of all parties. They are also the direct link to the Academy for colleagues at the ProCredit banks.





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