

1. General Philosophy

My primary goal in teaching is conveying knowledge in the best possible manner such that each student gains a clear picture of the content and is able to apply the learned methods both in practice and in theory. In all of my courses I am constantly motivating my students to ask me questions and to actively participate in class.

By teaching a combination of theoretical basics and practically relevant examples I aim at optimally preparing students for their career. Conveying the underlying theoretical principals is especially important to prepare students for a potential career in academia and ensures a deeper understanding of the theoretical foundation behind the learned techniques. Realistic examples and case studies are however equally important as they provide access to practically relevant problems. Consequently, my lectures always involve tutorial sessions, which enable the students to practice the techniques, to gain a deeper understanding of the foundation, and to clarify open questions.

2. Learning Material

I generally provide the learning material on the e-learning platform. This includes, but is not limited to, the lecture slides (both plain and with my hand-written complements), problem sets together with sample solutions, Excel sheets and codes, and additional readings such as scientific articles. To avoid frustration with the learning material, I also provide additional video content such as short book reviews which summarize what parts of a textbook are important for the lecture.

3. Teaching Principles

To reach my teaching goals I follow three main principles which aim at keeping students motivated, interested, and engaged. These principles are:

1. Intuitiveness
2. Practical relevance
3. Theoretical foundation

I am used to illustrating technical problems with intuitive and practically relevant examples or brief case studies. This allows me to separate theoretical details from economic intuition. The latter is especially important for gaining the big picture of a specific lecture and to successfully attend the course. Putting emphasis on the practical relevance of the problems also involves the implementation of the learned techniques and methods in Excel or a programming language (depending on the level and the learning goal of the course).

However, I do not equate intuitiveness and simplicity. Teaching technical and complicated material in a too simplified manner can create misunderstandings and confusion. By contrast, to understand a technical problem in finance often requires deep theoretical and mathematical knowledge, which sometimes cannot be abstracted from. Thus, it also on whether I teach a graduate or an undergraduate course.

To illustrate this issue in an example, one can consider the well-known Black-Scholes formula for option pricing. This formula can be derived in several different ways. Some of them avoid too technical arguments and allow to grasp the intuition behind the result. Nevertheless, they are mathematically sound and do not oversimplify things. Others are mathematically involved and require deep mathematical knowledge

which cannot be presupposed by bachelor students, but are being taught at the master's or Ph.D. level in order to strengthen the students' theoretical and mathematical abilities.

4. Availability and Criticism

To improve the quality of my lectures and tutorials, I take evaluations from students seriously and reflect on both positive and negative aspects. Analyzing my own performance in the lecture hall is a matter of course. I always appreciate constructive criticism about my lectures and tutorials and adopt it to enhance the quality of my teaching. Although it is not always possible to get personally in touch with all students—more than 200 students attended my bachelor's course on financial derivatives in the previous summer term—I usually set up a forum on the e-learning platform. Students are expected to make use of this offer and put their questions into the forum so that an interactive discussion in between the lectures materializes. I typically comment on the students' questions within 24 hours. In case a question requires a quite lengthy answer, I am used to recording an additional explanatory video and upload it to the e-learning platform.

5. Challenges during the Corona Crisis

We are currently facing a pandemic, which is a challenge for all of us and also affects the way we are teaching. I am aware that this pandemic also has a crucial impact on how students are learning. Just recording videos cannot be considered to be a sustainable concept for successful teaching and keeping the students interested.

Thus, I am fostering active participation especially in online lectures and tutorials and I am constantly motivating the students to ask me questions. I am also convinced that offering students additional options such as virtual office hours and Q&A sessions is very important to stay in touch with them and to reduce their frustration level because of the pandemic.