

# Hedge Funds Programme

## Participant profile

**Name:** Ricky Morrell

**Job title:** Consultant in Global Markets

**Organisation:** Deutsche Bank

**Career:** Ricky has ten years of consultancy experience in various investment banks, and at the time he attended the programme in March 2007, he was working for a small hedge fund raising money to invest in the UK film industry. He began the Deutsche Bank role in July 2007, setting up a hedge fund for the global markets division.



“The programme was definitely useful by putting my environment into the context of the larger hedge fund world – and it certainly helped me to get my role at Deutsche Bank.”

I was working for a film fund, and felt that my knowledge of the hedge fund industry was a bit parochial. The fund I worked on was a small player in comparison with the large plc hedge funds out there, and I wanted to broaden my knowledge of the industry, as well as gaining an understanding of how the fund I was working with fitted within the context of hedge funds generally.

I had looked at other programmes, but the fact that this one draws on the research carried out at the BNP Paribas Hedge Fund Centre was very important to me, as was the three-day time frame and the reputation of London Business School.

The programme gave me what I needed in terms of the latest thinking on various aspects of hedge funds and developments in the market. The course material was balanced and well put together, and the case studies were classic examples of both successful and unsuccessful funds. The highlight for me was the hedge fund simulation exercise. I got a lot out of working in a team, making trading decisions, bringing together some of the things we discussed, and applying them in a real-life stress situation devised by people with experience in the real hedge fund world.

The programme was definitely useful by putting my environment into the context of the larger hedge fund world, and it certainly helped me to get my role at Deutsche Bank, where I am now setting up a hedge fund. It is easy to get bogged down in the complexities of hedge funds, but the programme is a constant reminder to me to stand back and see where we fit into the industry as a whole and where we can learn from others, particularly as we create our risk models.

The key word I have taken from the course is ‘context’. The programme doesn’t necessarily teach you how to build a hedge fund, but it over-delivers in terms of the learning experience and networking. The faculty members, guest speakers from the industry and the participants – all leading decision makers within companies running hedge funds – are involved in the group discussions, and it is excellent to gauge several different opinions when you are assessing a situation in order to draw your own conclusions.