



**Press release**

Luxembourg, 21 May 2014

**A Centre of Excellence in Business Management**

**New “Business Education” Partnership Agreement Signed by Luxembourg Chamber of Commerce and University of Luxembourg.**

*Luxembourg, Wednesday 21 May 2014* –The Luxembourg Chamber of Commerce and the University of Luxembourg have presented a partnership agreement on a new initiative to establish a “Business Education” field at the University’s Faculty of Law, Economics and Finance. This new partnership for the period 2014-2017 aims to further develop the University’s programme offerings in the fields of “Entrepreneurship and Innovation”, as well as “Management”, “Accounting and Audit”, with the long term goal to create a dedicated Business School in Luxembourg. By way of this union between the business and academic worlds both the Chamber and the University aim to provide a basis for academic business education that meets the needs of the Luxembourg economy, thereby promoting innovation, further economic growth and employment, as well as enhance skills and knowledge in the areas of accounting and audit.

In his introductory remarks, Michel Wurth, Chairman of the Luxembourg Chamber of Commerce, highlighted the importance of this partnership for the Chamber. He said that as a professional chamber and public institution, it is the Chamber’s role to promote the interest of Luxembourg and those companies active in its economy. As such it is actively committed to the implementation of an education, research and training system with the ultimate aim to impart the knowledge and skills required to enable companies to be efficient and competitive. Through this strategic partnership, the Chamber of Commerce meets a specific need of its members and offers a range of training programmes promoting entrepreneurship and generating economic growth and employment. Michel Wurth explained, *“The combining of academia with the business world in this context is a very effective model, one which will capitalise on the strengths of each institution to provide graduates the best possible opportunity, not only integrate into the labourmarket, but also to succeed in their professional lives and contribute to the creation of new enterprises.”*

According to Rolf Tarrach, President of the University of Luxembourg, the agreement, which also is one of the flagship projects of the 2014-2017 quadrennial plan of the Faculty of Law, Economics and Finance, forms part of the partnership policy of the institution and shows that the University of Luxembourg actively continues to strengthen its links with the global economy. He also referred to the excellent cooperation with the Chamber of Commerce with regards to the “Master in Entrepreneurship and Innovation”, which has been operational since 2007 and has proved extremely popular with students. The President also explained that following an

agreement between the institutions, it was decided to further strengthen cooperation by first of all developing the “Entrepreneurship and Innovation” course and reinforcing the staff of the “Management” group within the University.

### **Academic Curricula Linking Theory to Practice**

The joint offering will include several dimensions of "Business Education". These include programme developments in niche areas of business and management education, as well as knowledge exchange activities and research projects between the University and the Chamber of Commerce. As a first step, the existing “Professional Bachelor in Management” will be adapted to better reflect the requirements of the Luxembourg economy.

In addition to the provision of academic programmes, the Chamber of Commerce and the University of Luxembourg will organise events, conferences and other activities supporting the promotion and development of entrepreneurship/innovation and accounting/auditing. In addition, a doctoral programme will also be developed. Professor Denise Fletcher, Academic Director of the Business Education project comments that, “It is our mission to create intellectually inquiring and culturally adaptable professionals who meet the needs of Luxembourgish businesses”.

The roles of the two players in this partnership are well defined. Stefan Braum, Dean of the Faculty of Law, Economics and Finance, said that the University is responsible for research and academic activities, as well as the selection and engagement of teaching staff. Jean Junck, responsible for "University Education" at the Chamber of Commerce, highlighted the three levels of intervention of the Chamber of Commerce, which are the identification of qualification needs with companies, as well as opportunities for internships and contribution to the employability of graduates.

For additional information please visit [www.uni.lu](http://www.uni.lu) or [www.cc.lu](http://www.cc.lu)

### **Information reserved for the press:**

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