

**STUDY AND ASSESSMENT REGULATIONS**

**FOR THE MASTER'S DEGREE PROGRAMMES**

- **Entrepreneurship**
- **Finance**
- **Information Systems**

March 2015

**This document has been translated into English. If there is any inconsistency or ambiguity between the German and the English versions, the German version shall prevail.**

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*Unless otherwise provided, any references made to individuals in these regulations are intended to include both genders.*

By virtue of Article 13(2) of the Gesetz vom 25. November 2004 über die Universität Liechtenstein and Article 20(4)(a) of the Statuten der Universität Liechtenstein vom 1. März 2011, the Senate hereby enacts the following Study and Assessment Regulations for the Master's degree programmes in Entrepreneurship [1/9/2015], Finance [1/9/2015], and Information Systems [1/9/2015]:<sup>1</sup>

## I. Study Regulations

### General Provisions

Framework	Art. 1 These Study Assessment Regulations contain degree programme specific rules supplementing the University of Liechtenstein Study Assessment Regulations.
Structure and curriculum	Art. 2 The content and structure of the degree programme are set out in the curriculum. The admission requirements for individual modules are outlined in each of the module descriptions.
Modules	<p>Art. 3 A module represents a learning object, which comprises one or more courses and makes a defined contribution to the educational profile of a degree programme.</p> <p>Due to the related contents of the courses comprising a module, it is recommended that, if possible, all of the courses belonging to a particular module are completed in the same semester.</p>
Courses	<p>Art. 4 For each module, courses will be held. A distinction is made between the following types of courses:</p> <ul style="list-style-type: none"><li>a) Lectures;</li><li>b) Courses requiring coursework (e.g. practice courses, seminars, ...).</li></ul>
Course attendance	Art. 5 For courses requiring coursework, the student attendance can be required in the module description, where attendance is not required for passing the course. Attendance is not required for lectures.
Studying abroad	<p>Art. 6 Any credits earned during a semester abroad at another university or at an equivalent institution will be transferred</p> <ul style="list-style-type: none"><li>a) if, prior to the study abroad, a written agreement is concluded between the university/institution, the University of Liechtenstein and the student regarding which modules and which courses must be attended and which qualifications must be earned and</li><li>b) if evidence of the successfully earned credits is provided.</li></ul>

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<sup>1</sup> With regard to the application of these Study and Assessment Regulations to students of the degree programmes in Banking and Financial Management [1/10/2008], Entrepreneurship [1/9/2012] and IT and Business Process Management [1/9/2012], see Part IV.

Maximum number of transferable ECTS points      Art. 7      In order to complete the Master's degree programme, credits, including for the Master's thesis, amounting to at least 60 ECTS points must be earned at the University of Liechtenstein. A maximum of 30 ECTS points may be transferred from successfully completed Master-level or comparable degrees.

## II. Assessment Regulations

### General Provisions

Scope of application      Art. 8      These assessment regulations apply to all of the courses and modules of the named Master's degree programme.

Storage of examinations      Art. 9      Examination papers and the proof copies of the Master's thesis will be stored at the University of Liechtenstein during the subsequent semester, following which they will be destroyed. A copy of the Master's thesis will be stored by the University of Liechtenstein for an indefinite period and can be made available to the public and used for teaching purposes within the University. Restrictions are set out in Art. 3(3) of the Student Regulations (blocking notice).

### Course Assessment

Lecture examinations      Art. 10      Lectures are completed with a final examination. Upon receipt of the examination questions, the examination is considered as having begun and will be assessed.

Courses involving coursework      Art. 11      In courses involving coursework requiring assessment with numerical grades, at least two separate evaluations will be used for the assessment (e.g. written or oral examinations, term papers, seminar papers, project work or other coursework, presentations, etc.). Once at least one of these has begun (including also e.g. selecting a topic for a seminar paper or presentation), the course will be assessed.

Examinations and grading scale      Art. 12      Information regarding the examinations for individual courses is provided in the module and/or course descriptions. Pursuant to the module description concerned, the assessment will either be numerical (to a half-grade exactly) or oral (Art. 37 of the Student Regulations).

Re-sitting lecture examinations Art. 13 Lecture examination dates will be offered in every semester. The examination contents are based on the most recently held course. Where a lecture examination is failed, it is possible to re-sit an examination when the next lecture examination is held. It is possible to resit a lecture examination which has been passed; the prior assessment achieved will no longer be valid upon taking a resit examination. In case of an examination resit, it is the students' responsibility to inform themselves about any changes made to the teaching contents.

If the re-sit examination is not passed, a second resit examination can be taken when the next lecture examination is held. The second resit examination will be administered by an Examination Board.

If the second resit examination is failed, the student can no longer continue the Master's degree programme.

For resit examinations, a different examination method may be determined by the Academic Board (e.g. an oral instead of a written examination).

Retaking courses involving coursework

Art. 14 If a course involving coursework is failed, the whole course can be retaken when the next course is held. It is possible to retake a course involving coursework which has been passed; the prior assessment achieved will no longer be valid upon retaking a course. If the course involving coursework is not passed on the third attempt, the student can no longer continue the Master's degree programme.

## Module Examination

Deriving the module grade

Art. 15 A module has been passed when all of the courses in the module have been passed. In case of an oral assessment, the module grade is 'pass'; in case of a numerical grade, the module grade is calculated by weighting the course evaluations with the respective workload proportion against the total workload of the module. The calculation will be rounded to a half-grade pursuant to Art. 37(2) of the Student Regulations. Special rules apply to the Master's thesis module (see Art. 16ff).

## Master's Thesis

Exposé, assessor, supervisor

Art. 16 The task, the research questions, the progress of the research, the methodology, the literature and the schedule must be set out in the thesis exposé. The respective Academic Board determines the submission deadline for the exposé, approves the exposé and appoints two assessors. One of the assessors must be a professor, assistant professor, visiting professor or senior lecturer at the University of Liechtenstein

Procedure

Art. 17 The procedure of the Master's thesis module is governed by the respective module descriptions of the individual degree programmes.

Thesis evaluation	<p>Art. 18 Both assessors each evaluate the thesis with a grade (to the tenth of a grade). If both assessors grade the work with 3.8 or higher or both assessors grade the work with 3.7 or lower, the overall grade is derived as an arithmetic average of these two evaluations, rounded to a tenth of a grade. Otherwise a third assessment will be made after consultation between the Academic Director and the Vice-Rector for Teaching. The overall grade is derived as an arithmetic average of the two higher (lower) evaluations, rounded to a tenth of a grade, if two of the three assessors evaluate the work with 3.8 or higher (lower).</p>
Presentation and defence	<p>Art. 19 Students whose thesis achieves a grade of 3.8 or above are permitted to present and defend their thesis. The presentation and defence is public and lasts a maximum of 45 minutes,</p> <p>The examination committee leads the presentation and defence of the thesis and evaluates the performance with a grade (to a tenth of a grade). The examination committee is composed of the Academic Director, a further examiner as well as an external expert appointed by the Vice-Rector for Teaching. The Academic Director chairs the proceedings. The chair of the examination committee can draw on the advice of one of the assessors. For a successful completion of the module, the presentation and defence must be awarded a grade of 3.8 or higher.</p>
Module grade	<p>Art. 20 The overall grade of the Master's thesis module is derived as a weighted arithmetic average of the thesis evaluation (weighted at 70%) and the evaluation given to the presentation and defence (weighted at 30%). The value thus derived is rounded to a half-grade.</p>
Repetition	<p>Art. 21 If the thesis is failed, the whole Master's thesis module can be repeated with a new subject in the following semester at the earliest. If the thesis is still failed, despite a repetition, the student can no longer continue the Master's degree programme. If the presentation and defence is failed, this can be repeated once. The grade for the written work will remain valid in this case. If the presentation and defence is still failed, despite a repetition, the student can no longer continue the Master's degree programme.</p>

### **Completion of the Degree Programme**

Successful completion of the degree programme	<p>Art. 22 The Master's degree programme is completed once all of the module examinations required in the curriculum, including the 'Master's thesis' module are passed with at least a grade of 4.0, evaluated orally as a 'pass' or noted as 'transferred'.</p>
Overall grade	<p>Art. 23 The overall performance is noted by the overall grade. The overall grade is calculated as the arithmetic average of the individual modules evaluated in the curriculum weighted according to their ECTS points; subsequently,</p>

the value is rounded to a tenth. Orally evaluated modules and modules for which credits have been transferred are not included. The overall grade will be noted on the Diploma Supplement.

### **III. Legal Rights**

Legal rights

Art. 24 For details of legal rights, reference should be made to the Student Regulations.

### **IV. Final and Transitional Provisions**

Coming into force

Art. 25 These Study and Assessment Regulations shall come into force on 1 September 2015 for the Master's degree programmes in Entrepreneurship [1/9/2015], Finance [1/9/2015] and Information Systems [1/9/2015].

The present Assessment Regulations (Part II) apply to the Master's degree programmes in Banking and Financial Management [1/10/2008], Entrepreneurship [1/9/2012], and IT and Business Process Management [1/9/2012] insofar as students of these degree programmes take modules of the aforementioned degree programmes [1/9/2015]. In respect of these modules, Part II of the present document replace the corresponding provisions in the Study and Assessment Regulations of 1 September 2011.

Vaduz, 6 March 2015

On behalf of the  
Senate:

Chairperson  
Prof DI Peter Droege, MAAS