

**Admission Guidelines
for the Master's Degree Programmes in**

- > Finance**
- > Entrepreneurship**

Enacted by the Rectorate on 14/02/2017

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.

By virtue of the *Reglement über die Zulassung zum Studium*, enacted by the University Council on 1 June 2015, the Rectorate hereby enacts the following admission guidelines for the Master's degree programmes in Entrepreneurship and Finance:

1. General admission requirements

Pursuant to Article 25 of the "Hochschulgesetz vom 25. November 2004 (HSG)", graduates of a relevant Bachelor's programme or equivalent university programme can be admitted to a Master's degree programme.

In addition to the statutory admission requirements, proof of sufficient language proficiency for the respective degree programme is required. For the Master's degree programmes in Entrepreneurship and Finance, the language proficiency required are as follows:

Language skills – English

All applicants whose first language is not English must demonstrate that their English language proficiency levels are sufficient for admission (proficiency of at least **level B2**¹ - Common European Framework of Reference for Languages – CEFR). In degree programmes held in English, a higher level of proficiency may be specified as desired.

Language skills – German (only for the MSc in Entrepreneurship)

All applicants whose first language is not German and who apply for a degree programme held in German must demonstrate that their German language competence levels are sufficient for admission (proficiency of at least **level C1** - Common European Framework of Reference for Languages – CEFR).

Applicants are required to demonstrate language proficiency of at least level B2² according to the Common European Framework of Reference for Languages as published by the Council of Europe. Sufficient knowledge of English needs to be proven to the Academic Board by supplying one of the certificates listed in the appendix. The requirement to provide a certificate may be waived for candidates whose undergraduate programme was taught entirely in English, or for candidates who have lived and/or worked in English-speaking countries for at least two years. Language certificates shall not be older than five years.

2. Specific admission criteria

Art. 27 of the "Gesetz vom 25. November 2004 über die Universität Liechtenstein (LUG)" stipulates that the university may limit the number of places in the programme. By virtue of Art. 27(2) LUG, the University Council has enacted a regulation on admission ("*Reglement über die Zulassung*") and has imposed a capacity restriction for each programme.

In this regulation, the University Council has defined criteria to be applied if the number of formally qualified applicants exceeds the ceiling imposed on the number of places in the programme (capacity restriction). For applicants not on passports from the European Economic Area (EEA) or Switzerland, the Rectorate imposes a separate ceiling on the number of places in the programme. The additional criteria to be applied when an exceedance of any of these capacity restrictions is foreseeable are further specified by the Rectorate as follows:

Point 3 of the Regulation	Explanation/specification for the Master's degree programmes named above
a) Prior educational requirements for the intended degree programme	<p>The applicant must demonstrate that the programme has a clear connection to his/her previous educational background.</p> <p>Additional qualifications related to the intended programme, for example publications, projects and so on, may have a positive impact on the evaluation of the application.</p> <p>Academic skills</p> <p>Applicants must evidence sufficient basic knowledge in the following areas:</p> <ul style="list-style-type: none"> > academic writing; > research methods.

¹ http://www.coe.int/T/DG4/Linguistic/Source/Framework_EN.pdf

² http://www.coe.int/T/DG4/Linguistic/Source/Framework_EN.pdf

	<p>If specific evidence of these skills and qualifications cannot be provided, the skills required can be evaluated through an assessment of the Bachelor's thesis, final degree paper or a seminar paper.</p>
b) Prior academic achievements	<p>For admission, the knowledge, skills and qualifications gained from the applicant's first degree must constitute relevant prior education for the Master's degree programme concerned. A prior degree is deemed to be relevant if it comprises modules of at least 60 ECTS in business corresponding to the level of a Bachelor's degree programme in Business Administration at the University of Liechtenstein. The grades obtained in the applicant's first degree programme, especially those obtained for final degree papers, will be taken into account in the admissions procedure.</p> <p>Additional qualifications Where the prior education is not relevant in the sense outlined above, additional qualifications of up to 30 ECTS credits can be required. These must be earned before the start of the degree programme (Article 20 of the <i>Studierendenordnung</i> (Student Regulations)).</p>
c) Type and duration of relevant work experience	<p>Relevant work experience gained prior to the degree programme may have a positive impact on the application process.</p>
d) Motivation for the intended programme	<p>In a letter of motivation (approx. 1-2 pages), applicants must present their prior knowledge and personal experiences, and explain how this degree programme is applicable to their planned areas of study, interests and job perspectives. In particular, the letter must explain the motivation for selecting the desired course of study. It should be clear why the University of Liechtenstein has been selected.</p>
e) Social skills	<p>An applicant's social skills will be assessed both on the basis of his/her CV, in which developments, experiences, activities and services provided in both professional and private life should be listed, and through a personal interview with the Academic Board. The decision to conduct an interview will be taken on the basis of the application documents submitted. It serves to reinforce and expand the impression gained of the applicant from the various documents. The personal interview offers an opportunity to discuss the profile together with the applicant.</p>

APPENDIX

Language skills required – English

Diploma / Certificate	Type, level or specification	Minimum points, level, designation required
IELTS³ (British Council)		5.5
TOEFL⁴	Internet-based	72
Cambridge⁵ ESOL	First Certificate in English	FCE (B2)
	Business English Certificate (BEC)	Vantage
	Certificate in English Language Skills (CELS)	Vantage
TOEIC⁶		750
UNICERT⁷		UNIcert II
ALTE⁸		Level 3
London Tests of English⁹		Level 3
LCCI¹⁰		3
DAAD¹¹		B2
Certificate issued by a recognized university regarding the level of language modules passed by the applicant in prior studies	Module(s) comprising at least 5 ECTS credits	Level B2 (CEFR)

Language skills required – German (for a Master's degree programme in German)

Provider	Certificate / Diploma, etc.
Goethe-Institut	<ul style="list-style-type: none"> > Goethe-Zertifikat C1¹² > Zentrale Oberstufenprüfung (ZOP)¹³ > Kleines Deutsches Sprachdiplom (KDS)¹⁴ > Grosses Deutsches Sprachdiplom (GDS)¹⁵
Kultusministerkonferenz (KMK)	> Deutsches Sprachdiplom - Stufe II ¹⁶
Certified schools and educational	> Deutsche Sprachprüfung für den Hochschulzugang

³ <http://www.ielts.org/>

⁴ <http://www.de.toefl.eu/>

⁵ <http://www.cambridgeesol.org/exams/general-english/>

⁶ <https://www.ets.org/toeic>

⁷ <http://rcswww.urz.tu-dresden.de/~unicert/>

⁸ <http://www.alte.org/>

⁹ <http://www.pearsonpte.com/german/LTE/Pages/home.aspx>

¹⁰ <http://www.lccieb-germany.com/>

¹¹ <http://www.daad.de/>

¹² <http://www.goethe.de/ins/de/prf/zc1/deindex.htm>

¹³ <http://www.goethe.de/ins/de/prf/zop/deindex.htm>

¹⁴ <http://www.goethe.de/ins/de/prf/kds/deindex.htm>

¹⁵ <http://www.goethe.de/ins/de/prf/gds/deindex.htm>

¹⁶ <http://www.daad.de/deutschland/deutsch-lernen/wie-deutsch-lernen/00571.de.html>

institutions	ausländischer Studienbewerber (DSH-2) ¹⁷ > Test Deutsch als Fremdsprache ¹⁸ (Test DaF; with a result of TDN 4 on average and at least TDN 3 in all parts of the test)
Certified schools and educational institutions ¹⁹	> Österreichisches Sprachdiplom Deutsch (ÖSD) Mittelstufe Deutsch (Level C1) > Österreichisches Sprachdiplom Deutsch (ÖSD) Wirtschaftssprache Deutsch (Level C2)

¹⁷ <http://www.daad.de/deutschland/deutsch-lernen/wie-deutsch-lernen/00573.de.html>

¹⁸ http://www.testdaf.de/teilnehmer/tn-info_ueberblick.php

¹⁹ <http://www.osd.at/>