


Master in Entrepreneurship & Innovation





FOREWORD	1
THE PROGRAMME AT A GLANCE	2
THE PROGRAMME ARCHITECTURE	4
SUCCESS STORIES	6
FACTS & FIGURES	8
OUR PARTNER: THE CHAMBER OF COMMERCE	9
HOUSE OF ENTREPRENEURSHIP	10
ALUMNI	11
THE UNIVERSITY OF LUXEMBOURG AT A GLANCE	12
HOW TO APPLY	15
CONTACT	15

TABLE OF CONTENTS

FOREWORD



Carlo Thelen
*Director General
Chamber of Commerce*



Mickaël Géraudel
*Master in Entrepreneurship
and Innovation (Programme Director
Master in Entrepreneurship
and Innovation)*

The Master in Entrepreneurship and Innovation represents the pillar of the collaboration between the University of Luxembourg and the Chamber of Commerce, which aims to build bridges between the academic and business worlds. The Chamber of Commerce therefore acts as a sponsor of the Entrepreneurship and Innovation chair.

Entrepreneurial activities as well as the corresponding mindset of all actors, from politicians and business leaders to staff members, are driving forces to achieve the goal of qualitative and sustainable development as set by the European Union and Luxembourg. In that context, the Master in Entrepreneurship and Innovation provides key skills, including social, entrepreneurial and innovative, as well as technical expertise in business creation and development.

Since its launch in 2006/2007, the Master's degree has been a great success in providing graduates privileged access to business.

Wishing good luck to all future applicants of the programme, as well as to the newcomers who will be starting in the upcoming academic year.

No one knows the future... but some will invent it!

The Master in Entrepreneurship and Innovation aims to provide students with the necessary innovative and management skills that will prepare them to deal with the current and future challenges of the global economy. Through an interactive pedagogy, closely linked to the Luxembourgish ecosystem, students can find a great infrastructure that will boost their innovative ideas and entrepreneurial intentions.

Through the unique relationship which the University of Luxembourg has forged with the Chamber of Commerce, the Master in Entrepreneurship and Innovation opens a wealth of opportunities to students that include creating a business, being part of local incubator start-ups, or finding other exciting employment opportunities.

It is time to invent your future!

THE PROGRAMME AT A GLANCE

What is entrepreneurship?

The Master in Entrepreneurship and Innovation provides students with the knowledge and skills required to generate ideas and entrepreneurial solutions, bridging the gap between 'what is' in the present and 'what should be' in the future.

With entrepreneurship and innovation activities increasingly important for societies and economies worldwide, the programme balances theory and practical know-how, drawing on concepts and knowledge from different disciplines, and integrating these concepts with the experience of daily business practice.

Your profile

The programme is a two-year full-time Master's degree targeted at successful undergraduates, graduates and young professionals who want to:

- » Become entrepreneurs or join a start-up
- » Work as consultants or mentors in entrepreneurship, for example at business incubators and accelerators
- » Pursue a career in the corporate or public sector, for example in innovation and small business management
- » Generate new ideas, manage and develop new products or services

Eligible applicants must:

- » Hold minimum a three-year Bachelor's degree or equivalent amounting to 180 ECTS
- » Demonstrate entrepreneurial motivation in their application
- » Be capable of following a degree programme taught fully in English

The experience

As a student of the Master in Entrepreneurship and Innovation you will:

- » Acquire entrepreneurial and innovative knowledge
- » Develop management and leadership skills
- » Learn how to successfully start a business
- » Get exposure to the Luxembourg entrepreneurship ecosystem, including internship and job opportunities
- » Join a young, dynamic university with an international student body and teaching staff



Structure

Overview

The programme is based on a two-year structure and is divided into blocks, designed to cover foundational theoretical issues and frameworks as well as the technical and practical aspects of starting a new venture, whether a social business or corporate venture.

YEAR 1

- » Critically assess and expand **entrepreneurial and innovative skills**
- » Recognise, analyse and offer **solutions to innovation and entrepreneurial challenges**, using conceptual tools and theoretical frameworks
- » Evaluate the components of a **business plan** and assess different business and financial models, as well as constructing a detailed financial and marketing plan
- » **Convey ideas, express creativity** and synthesise thinking and knowledge through group and project work
- » Acquire skills and knowledge to access **resources and networks in Luxembourg** to start a new venture or innovation project

YEAR 2

- » Critically review literature and **apply theory to practice**
- » Identify different styles and theories of leadership; **advance own skills and leadership style**
- » Review how owner managers strategically grow, innovate, harvest and exit their business through **management process skills**
- » Acquire **inter-organisational skills**; learn how to access and negotiate resources, and navigate entrepreneurship and innovation ecosystems and networks
- » Develop creative ideas and transform them into marketable goods and/or services through **innovation skills**
- » Enhance **research skills** to evaluate research methodologies to select and justify research designs

STUDY ABROAD OPTION

In semester three, students have the option to study relevant courses at a partner university abroad to experience a different, international environment.

Teaching philosophy

All courses strive to strike a balance between theory and practice, for example by using business cases, inviting business owners and entrepreneurs as speakers, or visiting incubators, the Chamber of Commerce and companies. Our approach is participative and interactive and we strongly encourage our students to engage with professionals from the local business community.

During the second year, greater emphasis is placed on reflective discussions about organisational practices and the meaning/implications of, for example, entrepreneurship for society and the role of innovation in the wider economy. The aim is to spark students to think critically about these processes rather than merely taking them for granted as accepted ways of thinking or organising.

THE PROGRAMME ARCHITECTURE

Semester 1

COURSE NAME	TEACHING (hours)	SELF- STUDY	TOTAL WORKLOAD (hours)	ECTS
Entrepreneurship & Professional Skills				
Financing Entrepreneurial Ventures (1)	39	96	135	5
Entrepreneurial Game	30	105	135	5
"Entrepreneurial Business Models, Processes and Planning"	36	99	135	5
Entrepreneurial Cultures & Behaviour	30	51	81	3
Entrepreneurial Marketing				
Franchising in a Global Environment	18	36	54	2
Marketing for Start-ups (1)	36	99	135	5
Innovation Management				
Intellectual Property Rights Management	30	51	81	3
Introduction to Innovation	24	30	54	2

Semester 2

COURSE NAME	TEACHING (hours)	SELF- STUDY	TOTAL WORKLOAD (hours)	ECTS
Entrepreneurship & Professional Skills				
Entrepreneurial Business Models, Processes and Planning	36	72	108	4
Start-up Project	42	66	108	4
Taxation Issues for Business Start-up	6	21	27	1
The Art of Negotiation	30	51	81	3
Financial Accounting for Entrepreneurs	30	78	108	4
Entrepreneurial Marketing				
Marketing for Start-ups (2)	36	72	108	4
Import and Export in a Global Market	12	15	27	1
Advanced Excel	6	21	27	1
Innovation Management				
Management of Innovation	36	72	108	4
Start-up internship	3	105	108	4

Semester 3

COURSE NAME	TEACHING (hours)	SELF- STUDY	TOTAL WORKLOAD (hours)	ECTS
Entrepreneurship in Context				
Social Entrepreneurship	12	42	54	2
Gender in Entrepreneurship	12	42	54	2
International Entrepreneurship	12	42	54	2
Entrepreneurship Systems / Incubators / Science Parks	12	42	54	2
Advanced Innovation				
Digitalization and Industrial Revolution	39	15	54	2
Innovation Consultancy Project	36	72	108	4
Strategic Management & Development				
Financing Entrepreneurial Ventures (2)	21	60	81	3
Growing, Harvesting and Exiting a Business	24	30	54	2
Strategy Development and Execution	30	51	81	3
Family Business Management	24	30	54	2
Entrepreneurial Leadership	30	24	54	2
Research skills and methods				
Research Design, Quantitative and Qualitative Methods	30	78	108	4

Semester 4

COURSE NAME	TEACHING (hours)	SELF- STUDY	TOTAL WORKLOAD (hours)	ECTS
Individual Business Plan or Thesis	0	805	810	30

All courses are taught in English.

Please note that this programme overview might be subject to changes upon decision of the Programme Director.

SUCCESS STORIES



“ INTERVIEW WITH PIERRE BECK

Profile

Age: 27

Nationality: Luxembourgish

Graduation year: 2019

”

Your project

Describe your start-up in one sentence

Fox Drinks Luxembourg is a startup that develops and markets low-calorie, low-carb, sugar-free and vegan drinks without any artificial flavors or preservatives.

What idea was at the origin of your project; how did you start?

At the age of 19, I weighed 153 kg. After trying numerous diets, I decided to completely change my nutrition & to start living a «low-carb» way of life. Over the span of around 2 years, I lost 65 kg (153 kg to 88 kg) and went from a size XXXXL to a size L. When I had to invent a new product for a university course during my bachelor studies, it was evident that the idea of low-carb beer came into my mind. After some research, I discovered that there were no such «low-carb» beers in Luxembourg or even in all of Europe. After partnering up with a well-known research brewery in Germany, the development of the unique brewing process & recipe took more than 9 months and a multitude of attempts. Only after that, I created the company itself.

Describe your start-up in 3 numbers

2016: creation of the startup / **20000:** the number of beers produced every 4 to 6 weeks / **4:** the number of products we have today

What is your next project?

In 2020, I plan to launch three new products and start exporting to Finland and the US.

What question would you like to be asked?

I would like to be asked about the actual profits, and my lifestyle. People always tend to think that because you sell well, you earn a lot, and that is actually not the cause at all. I have set a minimum wage for myself, I still live at my parents to reduce my daily costs and to invest in my startup. Another common belief is that I work for one hour a day and then just play around. Indeed, I'm free to work whenever I want, but I have to work as much as an employee in a regular company, if not more. Also, you don't have all the company related advantages like lunch vouchers, paid holidays and so on.

What question shouldn't we ask you?

Why are you not producing in Luxembourg, since you're Luxembourgish?

Honestly, I would love to produce everything in my home country, build my own brewery for instance, but the costs are incredibly high and I have financial reasons, mainly, not to do it. But people tend to picture this as almost insulting.

What are the benefits of your study programmes for your start-up? For your career?

Besides the theoretical courses, definitely the network: be it companies, institutions, other students, the networking opportunities brought by the program are highly valuable. On top of that, the personal development trainings were very beneficial.

What makes you excited about your job? In your life?

The fact that I work for myself, the possibilities to explore all my ideas, and my freedom.

What is unique about your business?

The low-carb beer. I do not currently have any direct competitors in Europe.

To what do you attribute your success?

My perseverance. For instance, to get a distribution site, I don't accept a no, I try, again and again, until I manage to reach my goal.

If you had one piece of advice to someone just starting out, what would it be?

Be flexible, be determined, be resilient. And also, sorry, that makes two, but listen to your clients' feedback. They know what they want. You don't.



“ INTERVIEW WITH ILANA DEVILLERS

Profile

Age: 27

Nationality: French-Dutch

Graduation year: 2018

”

Your project

Describe your start-up in 3 sentences

F4A, standing for Food4All is a 360° service company, aiming to connect consumers and distributors to market the unsold product of the day at an affordable price on a free and user friendly app. On a wider scale, it enables consumers with limited financial resources to eat in a healthy way on a daily basis and help supermarkets to achieve an easy digital transformation. Our different services proactively fight food waste and preserve the environment.

What idea was at the origin of your project, how did you start?

In 2015 / 2016, I was a student in Strasbourg, and a friend, who was also a student, invited me over for dinner. He revealed after we finished eating that what was in our plates was scavenged from a supermarket because as a student, he had very limited financial resources and his food budget was restricted to the minimum, and that was one of his solutions at the time. I was already mindful of the issue of food waste, that was in the spotlight at the time, and also to the issue of poverty among students. But that day, it hit me hard. The idea of my business was born. I decided to follow the Master in Entrepreneurship & Innovation to equip myself with the best tools to launch my start-up.

Describe your start-up in 3 numbers

2015-2016: birth of the idea / **24 oct 2018:** we launched our services with our first early adopters in Luxembourg – that was the start date of our activities on the market / **2020:** this year is a pivot, a springboard year, we're going international and our team will grow a lot by the end of the year.

What is unique about your business?

The fact that it's 360° and offers a win-win approach for the end users and our partners.

What question would you like to be asked?

Is that so easy to be an entrepreneur? Straight answer is NO. Stories tell about our success and development, but you don't become an entrepreneur in a day. It is hard, it is challenging, everyday, and you can't start that journey unequipped.

What question shouldn't we ask?

Is it difficult to be female entrepreneur? Yes, obviously. Women raise less funds, they have to fight double, that is not a cliché, that is reality. On top of that, my young age also impacted my credibility, and I had to fight triple.

What are the benefits of your study programmes for your start-up? For your career?

I could not be where I am today without the Master. It equipped me with both theoretical aspects, but also practical methods, that I use daily. From the whole list of courses, not a single one is to throw away, since each of them covers all aspects of running a business. The online simulation tools that we used in class enabled me to test my own business plan and project, and over the two years, I have improved and fine-tuned my initial idea into a stable and successful start-up.

What makes excited about your job?

My team, and my clients, with whom I share a common vision and objectives.

What is your next project?

To further develop my company and keep it growing.

To what do you attribute your success?

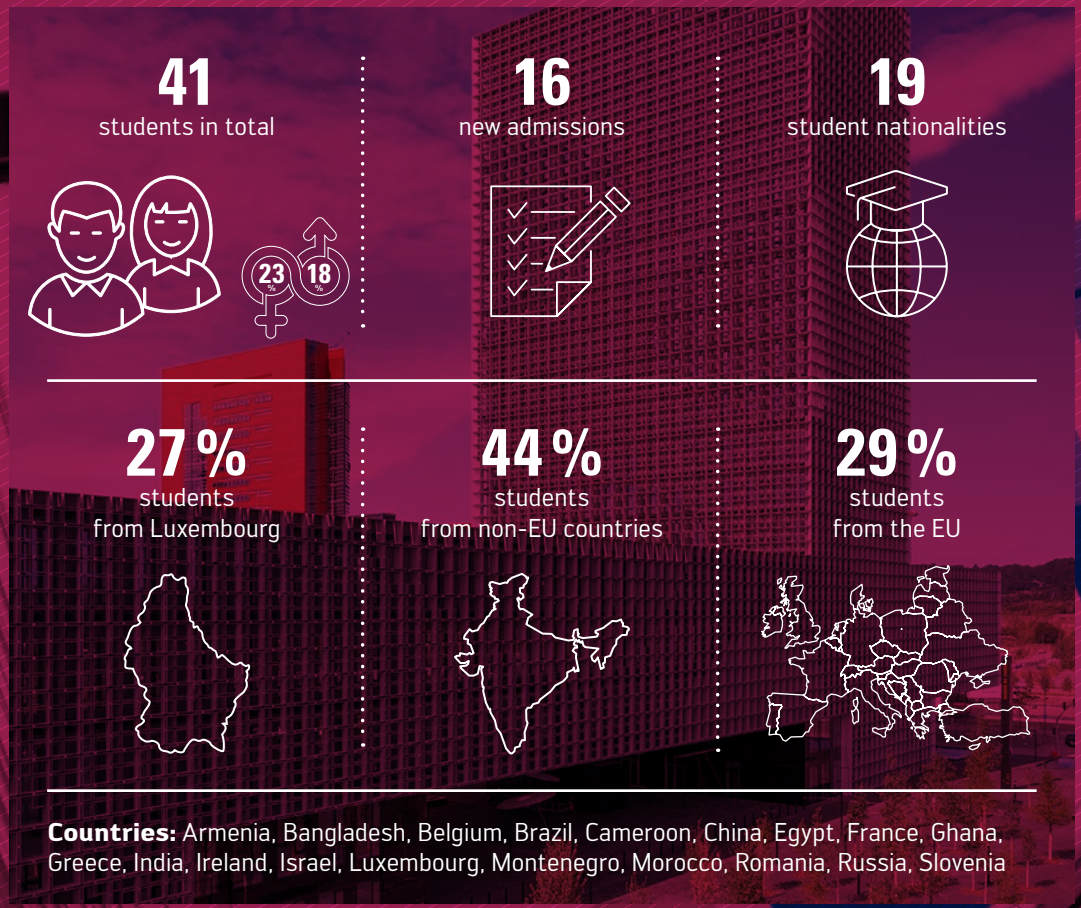
The F4A team. Hard work, dedication, motivation and passion.

If you had one piece of advice to someone just starting out, what would it be?

Never give up. It will be hard, but the outcome is worth the effort.

FACTS AND FIGURES

2018-2019



Where are they working now?

Globally, our graduates find employment in areas of innovation management/small business management, start-ups, entrepreneurial contexts or corporate contexts and the public sector.

Employers include:

- » Arcelor Mittal
- » BGL BNP Paribas
- » BIL
- » Bofferdig
- » Cargolux
- » Cash-and-Go
- » Chambre Immobilière du Grand-Duché du Luxembourg
- » Deloitte
- » EPC
- » Epuramat
- » European Investment Bank
- » European Investment Fund
- » Events & More
- » EY
- » Goeres Group
- » IEE
- » Imatec
- » Integrated Biobank of Luxembourg
- » IUEOA
- » Jamendo
- » Luxembourg Institute of Science and Technology
- » Luxinnovation
- » MACH
- » Mangrove
- » Millicom
- » Nokia
- » Paul Wurth
- » PwC
- » RBC
- » Siemens
- » Santec
- » Schwartz & Co
- » UBS
- » VITIS Life
- » Viva International
- » Vodafone
- » Volvo Construction Equipment

OUR PARTNER: THE CHAMBER OF COMMERCE



The collaboration with the University of Luxembourg is a key element in the framework of strategic academic partnerships as set up by the Chamber of Commerce to meet current and future business development requirements.

By sponsoring the 'Entrepreneurship and Innovation' chair, the Chamber of Commerce provides the students of the Master in Entrepreneurship & Innovation with privileged access to business, entrepreneurial networks, and advice, such as coaching, thanks to the support of the House of Entrepreneurship. Moreover, students can easily connect with inspiring practitioners, as well as actively contribute to innovative and business-relevant research projects.

Thanks to the annual organisation of the Welcome Day at the beginning of each academic year at the House of Entrepreneurship, students immediately enter the local business ecosystem as the Chamber of Commerce and its external entities are recognised meeting points within the Luxembourg economy.



'Since 1841, the mission of the Chamber of Commerce has been to protect and promote the interests of Luxembourg's economy and business. According to its values and objectives defined in the framework of the CC2025 Strategy, the Chamber of Commerce promotes entrepreneurial spirit, economic diversification, and supports the creation, development, internationalisation, and transfer of businesses. This goes along with the aim of developing a qualitative professional training offer to support business, their leaders, and staff in accordance with the quickly evolving skills needs of the economical reality and the labour market.'



The partnership between the University of Luxembourg and the Chamber of Commerce is a key project contributing to the achievement of these goals. Both institutions have renewed their long-standing collaboration beginning 2020. By doing so, they have set up the framework for allowing a strategic alliance to perpetuate.

The Master in Entrepreneurship and Innovation represents the common effort to facilitate young people's access to the labour market and to encourage the emergence of a new generation of entrepreneurs committed to the development of a responsible and sustainable economy.'

Luc Frieden,
President of the Chamber of Commerce



HOUSE OF ENTREPRENEURSHIP

one-stop shop and services for SMEs

What is the House of Entrepreneurship?

The House of Entrepreneurship is the national single point of contact and “physical” centre for businesses and project owners who are confronted with questions on any aspect of business life. Providing a consolidated offer of services and bringing together key players involved in the process of business creation in Luxembourg, the one-stop shop is also a first rate partner for exports, tracking and securing of commercial exchanges.

The platform is geared towards entrepreneurs who wish to realise their start-up or takeover project, from putting together the paperwork to assisting with the permit application procedure and, for existing businesses, assisting with various administrative procedures or addressing specific issues.

The main services available free of charge include:

- » personalised advice and support in terms of business creation and application process for business permit,
- » group counselling sessions regarding business creation in Luxembourg,
- » advice in terms of business takeover and matchmaking between buyers and sellers,
- » advice in terms of subsidies, public/private financing and bank guarantees,
- » networking with on-site partners (incubators, accelerators, public administrations...),
- » access to ongoing events relating to business life and key entrepreneurial topics,
- » access to dedicated support measures and schemes (Viability Center, Luxembourg Business Angel Network, Mutualité de Cautionnement et d'Aide au Commerçants, BusinessTransfer, BusinessScan, SoftLanding platform...).

Additionally, entrepreneurs can also be provided with useful information and advice on commercial, social and legal matters (e.g. corporate and business law, contract law, VAT application, taxation...) and receive support while developing impact- and creativity-driven projects.



More information

www.houseofentrepreneurship.lu

info@houseofentrepreneurship.lu

Opening hours – Monday to Friday from 08.30 - 18.00

Initiated by  **CHAMBER OF COMMERCE LUXEMBOURG** and  **THE GOVERNMENT OF THE GRAND DUCHY OF LUXEMBOURG**
Ministry of the Economy

ALUMNI

STAY CONNECTED! GET INVOLVED! GIVE BACK!

Completing your studies does not mean your connection with the University of Luxembourg has to stop too. You can join a growing alumni network upon graduation, keep in touch and gain access to our offer of alumni benefits.

ANNUAL NETWORKING EVENT

By signing up to the Faculty of Law, Economics and Finance's alumni network, you will receive an invitation to our annual networking reception. This event brings together our private and public sector partners with current students and graduates. The event will also be a chance to catch up with your former professors.

LINKEDIN GROUP

Alumni can sign up to the Faculty's alumni group on LinkedIn – "University of Luxembourg Alumni – FDEF" – for professional networking and to receive updates about news, events and job opportunities.

RESOURCES

As a graduate, you have access to library resources as well as conferences and events hosted by the Faculty and the University. You can also sign up to assist us in promoting our programmes, for example during the University's Open Day.



Contact

For more information about our alumni services, please contact **fdef-alumni@uni.lu**

Web: **wwwen.uni.lu/fdef/alumni**
or
wwwen.uni.lu/alumni

THE UNIVERSITY OF LUXEMBOURG AT A GLANCE

Founded in 2003, the University of Luxembourg is the first and only public university of the Grand Duchy of Luxembourg. Multilingual, international and research-oriented, it is also a modern institution with a personal touch. At the University of Luxembourg, students and staff come from all over the world. You will study together with people from over 125 different countries.

THE UNIVERSITY IN NUMBERS*

Ranked among the **top 201 to 250 universities worldwide** and **#1 worldwide for its international outlook** in the Times Higher Education (THE) World University Rankings 2020. Ranked 12th in the Times Higher Education (THE) Young University Rankings 2020.

6,400

students



- **3,000** Bachelor students
- **1,600** Master students
- **1,000** other students
- **640** PhD students
- incl **3,500** international students

125

nationalities (students)



1,960

employees



270

professors,
associate professors and
senior lecturers



950

adjunct teaching
staff



56

degree
programmes



3

faculties



3

interdisciplinary
centres



* September 2017



SERVICES FOR STUDENTS

Student accommodation

The University provides accommodation (subject to availability) in different areas of Luxembourg City, Esch-sur-Alzette, Walferdange, Noertzange, and Belval. The rooms at the halls of residence are single furnished rooms with an average size of 14 m².

seve.logement@uni.lu

Sports, arts and culture

"Espace Cultures" organises and coordinates a broad range of cultural events at the University. If you are interested in cultural activities, you can join the University Choir, the University Chamber Music Ensemble, the theatre group "Edudrame" or the creative dance group "Dance Cluster". "Espace Cultures" offers European and transatlantic project collaborations, concerts, guided sightseeing tours, study trips and exhibitions. You can even get free entrance for a number of cultural events.

"Campus Art" invites you to discover your own creativity. During the art workshops, you can explore different painting techniques, experimenting with light projections or create your own art works out of clay. There are no limits to your imagination!

"Campus Sports" organises a broad range of sport activities for students: you can take fitness classes, play football, work out at the gym, do some indoor climbing or yoga. The University of Luxembourg also has its own football team.

The "Office of Student Life" organises numerous activities and allows students to get active in designing student life at the University of Luxembourg. It also supports a growing number of student associations and club.

Language courses

Multilingual teaching is a key asset of our University. The majority of our degrees are taught in at least two languages. To help you prepare, the University offers language courses in Luxembourgish, German, French and English at the start of each winter semester.

LUXEMBOURG AT A GLANCE

- » Official name: Grand Duchy of Luxembourg
- » Official languages: Luxembourgish, French and German
- » Form of government: Constitutional monarchy under the system of parliamentary democracy
- » Capital: Luxembourg City
- » Territory: 2,586 sq. km
- » Total population: 614,000 (*as of January 2019, source: STATEC*)
- » Foreign residents: 47.7 percent (*as of 19 January 2019, source: STATEC*)
- » Largest foreign communities: Portuguese, French, Italian, Belgian, German
- » Currency: Euro
- » Number of banks: 127 (*as of 30 January 2020, source: CSSF*)
- » Number of companies: 36,323 (*as of 1 January 2019, source: STATEC*)

LIFE IN LUXEMBOURG

Five reasons to study in the Grand Duchy of Luxembourg

A European crossroad:

- » situated between France, Belgium and Germany
- » one of the European Union's capitals
- » home to a number of European Institutions

A multicultural and trilingual country:

- » great population diversity with nearly 48 percent foreigners from about 170 countries
- » official languages: Luxembourgish, French, German

An attractive employment market:

- » an international financial centre
- » a modern economy with global industrial companies and international enterprises

A great offer of culture, leisure and sports:

- » a variety of theatre in different languages, music, cinema, museums, festivals, events
- » numerous outdoor sports opportunities like mountain bike trails, hiking, rock climbing, sailing, water skiing, etc. as well as indoor facilities such as aquatic centres
- » many cafés, bars, clubs, pubs and discos, mainly located in Luxembourg City's Hollerich area, the old city centre and the Rives de Clausen as well as around the University campus in Belval

Luxembourg's tourist charm:

- » a picturesque historic city - UNESCO World heritage site
- » "Luxembourg's Little Switzerland"
- » the Ardennes castles
- » the Moselle Valley.

COME AND VISIT US!

The University of Luxembourg organises its annual Open Day each spring where you can meet students and staff. You can take a campus tour or visit one of our many information sessions on our degrees which take place throughout the day.

Visit our website www.uni.lu for detailed information.



HOW TO APPLY

Application

Interested candidates should follow the University of Luxembourg's standard online application process as well as submitting a motivation letter outlining their entrepreneurial motivation and intentions. For more information about admissions, visit <http://mei.uni.lu>

Requirements

Minimum 3-year Bachelor's degree or equivalent amounting to 180 ECTS to enter into the first year. Option to enter into the second year directly following completion of 240 ECTS (4-year Bachelor's degree or 3-year Bachelor's degree plus 1-year Master in business or management-related field). Candidates having completed 3-year Bachelor's degree and three years of work experience in a business/organisational setting can also apply for this option. At least 60 ECTS need to have been earned in courses related to finance, marketing, entrepreneurship, innovation, project management or related topics.

For candidates who did not previously complete a degree at an English-speaking university, proof of proficiency in English is required (test scores should be no more than two years old):

- » TOEFL: minimum score of 600 on paper-based test, 250 on computer-based test, 100 on internet-based test with no less than 20 on each of the four test components
- » PTE: minimum score of 70
- » IELTS: minimum score of 6.5 with no less than 6 on each band score

Fees

Year 1: 5,000 € - Year 2: 3,000 €

Study abroad option

In semester three, students have the option to study abroad, during which they can take relevant courses at partner institutions in different international environments.

FACULTY OF LAW, ECONOMICS AND FINANCE

Master in Entrepreneurship and Innovation

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The Faculty is on:



<https://www.facebook.com/uni/FDEF.lu>



https://twitter.com/uni_lu_FDEF



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Faculty of Law, Economics and Finance

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To apply, go to www.uni.lu and click the application & re-registration button

University of Luxembourg

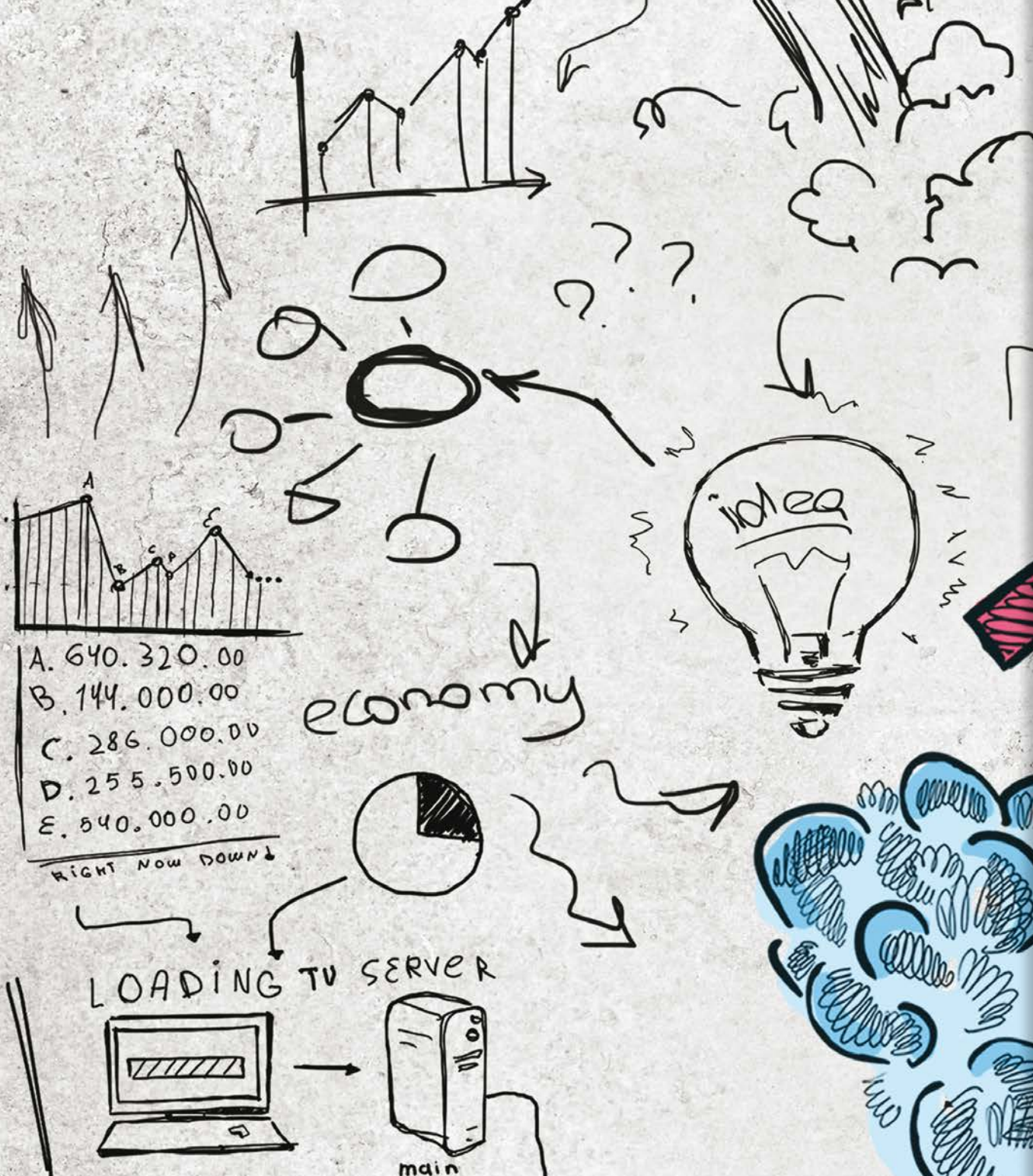
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UNIVERSITY OF LUXEMBOURG

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