



PRINCIPALITY OF LIECHTENSTEIN

Education and Business

The Liechtenstein University of Applied Sciences is young, globally networked, and well on its way to making a name for itself in the fields of Architecture, Financial Services, Entrepreneurship, and Business Information Systems. It also serves as an innovative thinking forum of the «Entrepreneur Valley» – Rhine Valley in the three-countries region of Liechtenstein, the St. Gallen Rhine Valley, and the Austrian province of Vorarlberg. At the same time, the business location benefits from the technology transfer of the Interstate University of Applied Sciences of Technology, Buchs.



Like on a sailing school ship, the students of the Liechtenstein University of Applied Sciences and the Interstate University of Applied Sciences of Technology, Buchs (NTB) take course for islands of knowledge and land there as well. The goal of their education is to sail through their business lives themselves as individuals, in order to conquer new islands with their knowledge. Already Albert Einstein was convinced that «Learning is experiencing. Everything else is information». And so, on the small, modern campus of the Liechtenstein University of Applied Sciences in Vaduz and the practical laboratories and institutes of the NTB – in collaboration with private banks, small and medium-size businesses and global players – the international business world comes to play.

Center for leading-edge technology

Liechtenstein is a highly-developed industrial location and a global leader. The best-known global brand made in Liechtenstein is Hilti: the men with red Hilti tool cases are seen on every continent, and Hilti drilling machines help ensure that skyscrapers stand tall and bridges connect people. Also, the Volkswagen Lupo, the first automobile with less than three liters per 100 kilometers diesel consumption, is only pos-

sible thanks to technology by Unaxis. The high-tech group with the important location Unaxis Balzers is a specialist in ultra-thin coating, only a fraction of the thickness of human hair. And the world market leader in assembled camshafts, which spin all around the world in a wide range of automobile brands, is also based in Liechtenstein. ThyssenKrupp Presta also develops complete steering systems, including for DaimlerChrysler.

Liechtenstein's main export product is research-intensive, innovative high technology. Industry invests a lot in its own research and development. The global brands are also in contact with the top universities of the world and research institutes that identify technology trends. For instance also with the Interstate University of Applied Sciences of Technology, Buchs (NTB), which has a reputation in Switzerland, Austria, and Southern Germany for research and technology transfer, especially in micro-nano technology. A second focus is quality technology, a third automation. The NTB is part of the University of Applied Sciences of Eastern Switzerland and looks back on a 15-year tradition of close collaboration with business.



Liechtenstein is a highly developed industrial location

Answers on technology transfer

The success story of the NTB includes the Swiss Technology Award. Also in 2004, when the high-tech group Unaxis presented a project by Contraves Space at the Hannover Fair that was ranked among the top four of the 18 winners of the Swiss Technology Award. The project was developed in close cooperation with the NTB. The NTB is a sailing ship for business in the field of technology that lands on many islands of knowledge with its future engineers, in order to answer the newest challenges of Swiss, Vorarlberg, and Liechtenstein industrial companies in practice.

Export industry is Liechtenstein's great strength. In 2004, the United States again ranked first among the ten largest export destinations, followed by Switzerland and Germany. The EU remains an important export market; the market in Asia continues to grow.

Accordingly, the international flavor of many Liechtenstein companies is growing, as well as in the St. Gallen Rhine Valley and Vorarlberg. This international spirit pervades the entire three-countries region, which not only jointly uses the potential of its technical universities, but also thinks jointly about the next generation. Children from all three countries attend kindergarten and school together at the International School Rheintal (ISR) in Buchs, study languages early, and get to know a wide range of cultures.

People with the will to perform, innovations, market niches, quality, and service characterize the economic development in the three-countries region. This is also true of the many small and medium-size businesses in the small country of Liechtenstein. Even when the large flagships of industry often eclipse the smaller businesses, the small and medium-size companies form the backbone of the national economy, like everywhere. The density of businesses is higher in Liechtenstein than anywhere else in Europe. The small country has almost as many jobs (about 30,000) as inhabitants (about 35,000) and created over 2,000 new jobs in the last three years. Liechtenstein employs about 14,000 commuters from Eastern Switzerland, Vorarlberg, and a growing number also from Germany. In addition, Liechtenstein indus-

try employs over 28,000 people in its subsidiaries worldwide. Industry and trades together generate about 40% of the gross domestic product (GDP).

Pinprick with know-how

Liechtenstein is a country of entrepreneurs and, together with its neighbors in Eastern Switzerland and the Austrian province of Vorarlberg, is part of a world-class «Entrepreneur Valley». The trademarks of the Principality are also a liberal economic policy, low taxes, harmonious relations between employers and employees, and longer working hours than many other industrialized countries. Liechtenstein also benefits from two economic areas: As a member of the European Economic Area, Liechtenstein has been in step with Europe since 1995, but has also remained the Customs Treaty partner of Switzerland since 1923. This is a key reason why the Liechtenstein financial center is one of the most attractive in Europe. The share of the financial services sector in the gross domestic product is about 30%.

The small state offers investor-friendly legislation and a high ethical orientation. Tough penal provisions against money laundering and efficient legal assistance in criminal matters strengthen international confidence. At the same time, Liechtenstein maintains

strict bank customer secrecy, which underscores the protection of the private sphere and the liberal economic culture. In terms of size, Liechtenstein is only a small pinprick on the map of financial centers; but the wealth management know-how of the banking, insurance, and investment fund center grows and grows.

A «thinking factory» establishes itself

The globally active Liechtenstein business location is also an international educational location, based on its knowledge of private banking. The Liechtenstein University of Applied Sciences is an institute of higher learning for business sciences and architecture, on its way to making an outstanding name for itself in these two fields in Europe. This small, but uncompromisingly high-quality university of applied sciences operates under the premise that learning does not end with a bachelor's or master's degree, but rather only then begins in earnest. The innovative concept of the school leans heavily on practice. Architects as well as business scientists research and study in the premises of an old factory from the early period of Liechtenstein's industrialization, in a «thinking factory». By way of classic academics, i.e., through education at a scientific level,

the university provides manifold impulses to business. Strong in continuing education thanks to executive master's and post-graduate courses of study, the university simultaneously adapts to demographic and social developments. By means of international projects, students learn to sail on the market themselves and to prove themselves as partners for innovation processes and solutions to problems. The university is considered the center of thinking for industry, trade, and finance in the region extending from the Alpine Rhine Valley to Lake Constance.

Circles with elite quality

With its focus on wealth management, the Liechtenstein University of Applied Sciences is embarked on a path that is probably unique among European institutes of higher learning. The master's program Banking & Financial Management reaches the level of an academic university and does not need to shy from comparison with the Universities of St. Gallen, Innsbruck, Munich, or Frankfurt. This is particularly true since the helmsmen of the sailing school ship include prominent professors, instructors, and experts who are brought to Liechtenstein from many foreign countries. The various forums and expert meetings each year on trends and developments in the field of

financial services always attract high-caliber participants. But also Business Information Systems is establishing itself as an important science that is becoming more and more necessary for every business sector. The technical university master's course in business information systems is without rival, combining business economics and information science. It is said that living is thinking and thinking is a flow of information, since all hardware is now permeated by intelligent components. In Vaduz, the rate of decay of knowledge and information is watched carefully. The goal is not to look two years ahead, but twenty years ahead.

Entrepreneur Valley

The laws of competition apply in Vaduz. The innovative approach of the Institute for Entrepreneurship also orients itself by the cycles of waves. In Vaduz, start-up, growth, and change phases are included in the analysis of concrete projects. The goal, after all, is to find innovative business opportunities and to implement them in the market. The new master's course in entrepreneurship plays a leading role in the Swiss region; the University of Applied Sciences introduced the bachelor and master system earlier than others, attaining the most modern international standards.

In the Rhine Entrepreneur Valley, the main emphasis is on entrepreneurial thinking and action. Through practical projects, the University of Applied Sciences conveys knowledge of how to found and lead enterprises and how to deal with issues of succession. Young entrepreneurs from Germany, Austria, Switzerland and Liechtenstein are targeted, but also employees of the global players of industry. The University of Applied Sciences thereby reconnects with an old tradition of entrepreneurship in the Rhine Valley, which, with its high-tech companies, also embodies a bit of Precision Valley. On Entrepreneur Day or at the business, marketing, or leadership forum, businesspeople, politicians, and experts meet to exchange experiences.

Engine of the economy

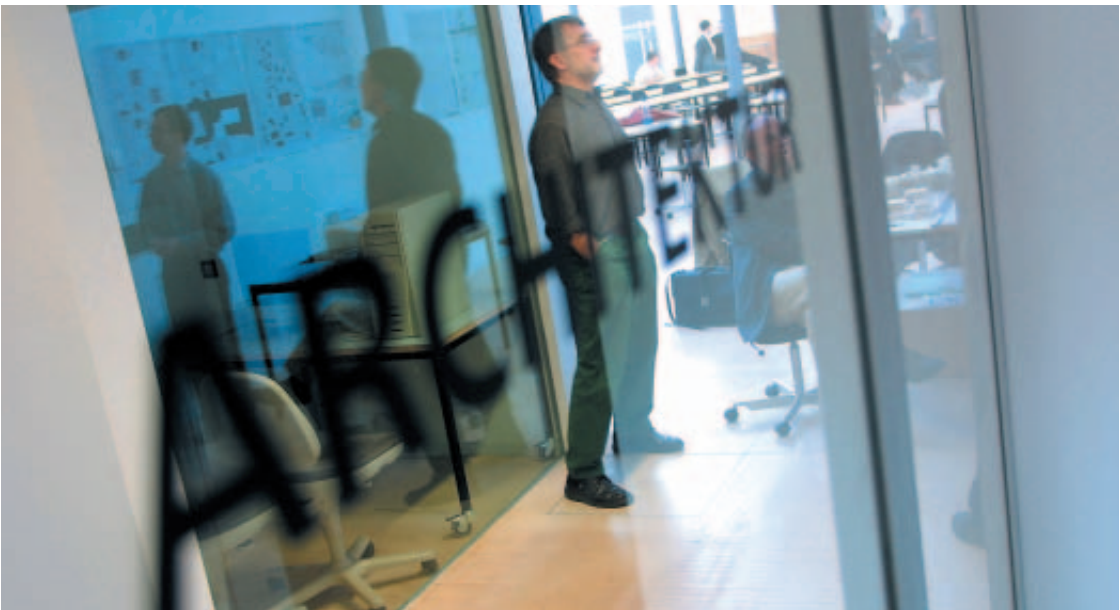
The Entrepreneur Center for Small and Medium-Size Businesses acts as a hub for the business and educational location, i.e. between the University and small and medium-size businesses, providing impulses in two directions: As a practical partner, the Competence Center transfers knowledge back and forth between the business world and the University. Synergies, new perspectives, and new product ideas emerge and are supported financially and otherwise by Liechtenstein politics and

business. The Center is mandated to strengthen small and medium-size businesses in Liechtenstein and the neighboring region as an engine of the economy, in order to increase the positions held in the international world.

The Liechtenstein University of Applied Sciences acts as a provider of global knowledge for continuing education in trade, industry, and the service sector. Cherry picking for innovative answers is what one could call the mission of the executive master's programs that are specially tailored for managers. In a worldwide network of universities and enterprises, the University of Applied Sciences is consolidating its reputation as an internationally recognized center of teaching and research. Expertise is considered basic training at the University of Applied Sciences; experience opens up perspectives.

With eyes that see

In over 45 years, the small School of Architecture at the Liechtenstein University of Applied Sciences has made an international name for itself. Architects with technical and intercultural expertise are being taught who are aware of their social responsibility and also take this responsibility seriously. The transfer of knowledge and know-how is facilitated through project work in the areas of land use, settlement,





The Liechtenstein University, in a former cotton spinning mill

and location development and the construction of housing, offices, and industrial facilities. The internationally oriented course of study in Architecture reaches the level of an academic university and is EU-notified, which enables graduates to gain free access to their profession throughout Europe.

On its course for islands of knowledge, the sailing school ship of the Liechtenstein University of Applied

Sciences pays close attention to other cultures, emotional intelligence, and leadership qualities. The sailing school can avail itself of many moorings, including a network with other universities. Thinking and feeling globally, but acting regionally is the success formula of the educational location for business and knowledge transfer in the four-countries region of Switzerland, Austria, Germany, and Liechtenstein.

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