

1.2 Erasmus Policy statement (EPS): your strategy

Your Erasmus Policy Statement should reflect how you intended to implement Erasmus after the award of the ECHE. Should you wish to add additional activities in the future, you will need to amend your Erasmus Policy Statement and inform your Erasmus National Agency.

What would you like to achieve by participating in the Erasmus Programme? How does your participation in the Erasmus Programme fit into your institutional internationalisation and modernisation strategy?

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(Please reflect on the objectives of your participation. Please explain how you expect the participation in Erasmus to contribute towards modernising your institution, as well as on the goal of building a European Education Area¹ and explain the policy objectives you intend to pursue).

Original language (and translation into EN, FR or DE if the EPS is not in one of these languages)

The mission of the Luxembourg School of Business is to provide an inspiring and multicultural learning environment for business leaders from international companies operating in Luxembourg as well as across Europe and the world. In achieving its educational and academic goals, the School uses contemporary teaching and research methods, promoting cultural and intellectual diversity. The School partners with the international business community and prepares business leaders to prosper in a complex global business world. The strategy of the School is derived from its mission and it is focused on four major categories including Faculty development, Quality, International dimension and Business network.

LSB focuses much of its attention and resources on developing its faculty. Faculty development takes place through two distinct processes: a) investment in recruiting top international faculty, and b) investing in and developing strong local faculty. Such continuous commitment by the School ensures that sufficient faculty members are available for accomplishing LSB's mission.

Key stakeholders, administrators and faculty of LSB are individuals with operational experience in higher education quality systems. Therefore, LSB stakeholders are equipped and competent to set learning goals, measure them and report student learning outcomes in a highly professional way. LSB's Advisory Council is composed of respected and well-established individuals from Luxembourg as well as from the international business community. Furthermore, managers and business people from the local and international corporate sector are involved with LSB, either as faculty or guest lecturers. LSB professors are academics and business leaders: some of them are executives from multinational organisations while others are affiliated with institutions such as M.I.T., University of Michigan, Duke University, Harvard University, ESADE Business School and more.

International dimension at LSB is manifested through curriculum, international faculty, international students and staff. LSB faculty is highly international with diverse teaching, research and professional backgrounds.

LSB will strengthen internationalisation by enabling students and staff exchange opportunities. Actions supporting LSB's goal of internationalisation include: being awarded with an Erasmus Charter for Higher Education, increasing the number of internships overseas, expanding the network of partner universities and intensively promoting students and staff mobility opportunities, both for incoming and outgoing students and staff. LSB will continuously expand its international research and publication activities. One of the main principles of LSB research strategy is the International perspective; recognizing globalized landscape of business, LSB will, whenever possible, focus its research activities to demonstrate multicultural international aspects.

LSB currently has several international partnership agreements with the following Universities: Université Saint-Joseph de Beyrouth – Liban, IPADE – Mexique, Indian Institute of Management Calcutta – India, Ajman University – United Arab Emirates, Hong-Kong Polytechnic University, Nagoya University of commerce & business – Japan, ZSEM – Croatia, Moscow State Institute – Russia, Caucasus University – Tbilisi Georgia, Fort Hays University – US, Boston University

LSB intends to actively expand this network, because a strong network of international partners is important for the internationalization of the School. LSB aims to position itself as a truly international school attracting students from all around the world. At this moment (May, 2020), LSB attracts students

¹ For more information on the priorities of the European Education Area, such as recognition, digital skills, common values and inclusive education, please consult the following website:
https://ec.europa.eu/education/education-in-the-eu/european-education-area_en

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from Luxembourg, Germany, Belgium, France and UK. In terms of nationalities altogether, over 19 different nationalities study at LSB.

All of the above activities support the development of European Education Area initiative by increasing internationalization in Luxembourg through welcoming international students, staff and faculty, and through enabling locals to obtain valuable international experience abroad.

Please reflect on the Erasmus actions you would like to take part in and explain how they will be implemented in practice at your institution. Please explain how your institution's participation in these actions will contribute to achieving the objectives of your institutional strategy.

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LSB's participation in Erasmus KA1 - Learning mobility will contribute to achieving the objectives of LSB's strategy, specifically to the key component of the strategy - the International dimension. The key KA1 activities contributing to the international dimension of LSB include joining the Erasmus + program, increasing the number of internships overseas, expanding the network of partner universities and intensively promoting students and staff mobility opportunities, both for incoming and outgoing students and staff, and increasing its international research and publication activities.

LSB strives to achieve the objectives of International dimension through student, faculty and staff mobility. The goal is to launch the mobility program in the next academic year 2020/2021 and to further diversify the student body having at least 10% of incoming students in the total student body of LSB. Encouraging students, staff and faculty to gain international experience abroad is equally important, and LSB will strive to achieve a 10% mobility rate of outgoing students, staff and faculty.

Furthermore, LSB closely collaborates with managers and business people from local and international corporate sectors who are involved with LSB, either as faculty or guest lecturers, or are involved in the curriculum through case studies.

LSB has an active and successful double degree partnership with Boston university in the US whereby students may opt to enroll into the LSB MBA program and follow up with a Master of Science program offered by BU. Students may choose among the following specializations at BU: Master of Science in Project Management, Master of Science in Global Marketing Management and Master of Science in Enterprise Risk Management. The Luxembourg School of Business offers the opportunity to simultaneously pursue two Master degrees. With the Double Degree Program, students can customize the master degree program according to their professional project.

LSB study program objectives and learning goals have been derived from the School's mission statement. In order to achieve the learning goals, provide an inspiring and multicultural learning environment for business leaders, promote cultural and intellectual diversity it is necessary for key LSB stakeholders (students and faculty) to gain international experience.

LSB will continue to nurture student, faculty and staff mobility, as well as develop new international partnership and double degree programs, and collaborate with international universities from EU and non-EU countries on relevant, joint research projects.

What is the envisaged impact of your participation in the Erasmus+ Programme on your institution?

Please reflect on targets, as well as qualitative and quantitative indicators in monitoring this impact (such as mobility targets for student/staff mobility, quality of the implementation, support for participants on mobility, increased involvement in cooperation projects (under the KA2 action), sustainability/long-term impact of projects etc.) You are encouraged to offer an indicative timeline for

achieving the targets related to the Erasmus+ actions.

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The envisaged impact of our participation in the Erasmus+ Programme is to internationalize the School and further diversify the student body, faculty and staff. Currently, LSB has 90 % of international students, 95 % of international faculty and 95 % of international staff.

The Erasmus+ programme will enlarge LSB's international students population, increase the quality of curriculum, give students, faculty and staff a broader perspective, enable understanding of a multicultural environment and add value to many group projects and case studies throughout the study.

The Erasmus+ programme will help LSB to build a valuable, international network with EU and non-EU universities, institutions and corporations while supporting mobility, social engagement and active citizenship as promoted through Erasmus+.

Obtaining valuable international experience will help students in increasing their competitive advantages on the job market, and help students of all backgrounds understand the international business dimension and integrate the job market easily. Students will gain competencies that will help them succeed in a global business environment and provide value for the firms in which they will work. Erasmus+ programme will help students improve their language skills. International students get an opportunity to join a multinational community of students and faculty as well as learn other languages and to practice the English language. They may become more effective and confident in communicating with others using a language other than their own, and also can develop a sense of trans-cultural awareness through their exchange period.

Faculty mobility will allow learning from colleagues' experience in teaching courses and will expose students to diverse teaching styles and perspectives. Faculty mobility will help LSB achieve its research strategy goals of increasing the international research perspective and publication activities. Faculty mobility will help professors develop different teaching methods and learn how to adjust the course and teaching methods to a heterogenous, multicultural group of students.

Staff mobility will enable continuous improvement of the administrative support and the mobility application process based on the best practices of the partner universities. Staff mobility will support LSB in developing a motivating and efficient environment for all its stakeholders including students, faculty and staff.

The impact of the project on the country and regional level is:

1. Cross-cultural exchange and understanding between people
2. The financial advantage for institutions and the economy generally
3. Development of human resources capacity between Luxembourg and the partner countries

Qualitative indicators will be based on the survey and interviews of the International Office and participants of the mobility programs. The survey will be conducted among incoming and outgoing students, staff and faculty participating in the mobility programs.

LSB has already developed a Quality Improvement Process. From the beginning LSB has been assessing the faculty's ability to deliver quality education to the students. The School conducts continuous improvements of the curricula of all programs in accordance with its mission. LSB uses an assessment process that includes a combination of course-embedded, direct measures and a selection of indirect measures of learning.