



**Universität
Zürich** ^{UZH}

Faculty of Business, Economics
and Informatics



EQUIS Self-Assessment Report

Faculty of Business, Economics
and Informatics

University of Zurich, 2025





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Statement of Accuracy

This Self-Assessment Report consists of contributions from members of the Faculty Council, the Faculty Board and the Dean's Office of the Faculty of Business, Economics and Informatics (FBEI/WWF), University of Zurich, Switzerland.

The FBEI EQUIS team members and the Faculty Council were the main contributors to the Self-Assessment Report. The EQUIS team consists of:

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The Faculty's development is discussed regularly with the Executive Board of the University, in the Faculty Board, and with the managing directors of the departments.

The Directors of all departments and our Executive Education unit actively contributed content and data on request of the EQUIS team. In addition, several team members of the Dean's Office collected data in their respective area of responsibility.

We confirm that this Self-Assessment Report represents, to the best of our knowledge, an accurate and fair view of operations at the Faculty of Business, Economics and Informatics.

Zurich, 26 August 2025

Prof Dr Harald Gall
Dean FBEI

Prof Dr Christian Schwarzenegger
Vice President of the University of Zurich

Executive summary

Overview

The Faculty of Business, Economics and Informatics (FBEI) is part of the University of Zurich (UZH), the largest and oldest university in Switzerland. Bringing together four departments under one roof, FBEI is broader and more diverse than a typical business school, uniquely combining both fundamental and applied research. Over the past five years, we have achieved strong and sustained growth, advancing our position as a leading, research-intensive Faculty with a distinct interdisciplinary profile. We have strengthened our strategic direction, enhanced programme offerings, expanded our international reach, secured significant funding, and deepened our engagement with society, industry, and global academic networks. Guided by our mission of teaching and research at the frontier of knowledge, we continue to deliver excellence in education, research, and societal impact.

Context, governance and strategy

We have successfully delivered Strategy 2020+ and launched Strategy 2030 for the years 2025–2030, embedding Thought Leadership Areas and pathways to societal impact. The introduction of UZH Governance 2020+ expanded deans' responsibilities to all resource dimensions, strengthened direct links to university leadership, and increased autonomy and financial flexibility. Processes at faculty and departmental levels remain efficient and effective, positioning us to meet future challenges. In addition, our Faculty plays a central role in leading UZH's digital transformation, with the Dean appointed to chair the Digital Strategy Board and coordinate all strategic action lines in this area.

Programmes

Our portfolio spans business, economics, finance, and informatics. The major–minor structure, introduced in 2016, continues to grow, enabling unique interdisciplinary combinations rare in Switzerland. We are developing an AI minor for all UZH students and adding professorships in trustworthy and responsible AI and human–AI collaboration. Digital exams have advanced to in-person, bring-your-own-device formats with robust proctoring. Quality assurance remains strong through programme directors and coordinators. Since 2019, our international summer schools have become a flagship for global engagement, with three sessions in July 2025 — Finance for the Future, Deep Dive into Blockchain, and Healthy Longevity — attracting international participation exceeding expectations. The selected programme MSc in Quantitative Finance highlights the cross disciplinarity of our Faculty and our engagement with a partner institution, ETH.

Students

Student numbers are rising, with international enrolments at 20% in bachelor's, 40% in master's, and 70% in doctoral programmes, and high retention of female students. Master's applications are up 30% in business and economics and 300% in informatics since 2016. Student services span onboarding, mentoring, and milestone events, and career services, and support by alumni integration in mentoring programmes. Digital tools — including AI-driven advisors, virtual guides, and optimised communications — improve academic advising and administrative efficiency. Since 2023, our SDG Impact Awards have annually recognised the best bachelor's, master's, and doctoral students for outstanding contributions to the UN Sustainable Development Goals.

Faculty

From 2020 to 2025, Core Faculty grew from 92 to 105 within a total of over 800 internal and external lecturers and faculty. In partnership with UZH's Digital Society Initiative, we have 11 professorships (five are new since 2020) bringing digitalisation-focused professors to all departments. External funding remains strong, with support from corporate foundations such as UBS, Vontobel, Bareva, or Emil Frey, and competitive SNSF-funded professorships and grants on par with ERC funding. Female Core Faculty increased from 13 (2020) to 21 (2024) (+38%), with two additional female appointments approved for autumn 2025. We now have tenured female representation in every department. Career development is supported by enhanced onboarding, targeted mentoring, and revised tenure guidelines with clear expectations and milestones.

Research and development

We produced over 1,200 peer-reviewed publications in the past five years in leading international journals. We rank 42nd globally in Business and Economics (THE 2024) and 27th in Economics (ARWU 2024) and lead the D-A-CH region in A+ journal publications. While UZH follows a holistic approach to evaluation and does not actively pursue rankings, these external reignitions serve as independent indicators of our research excellence. Competitive funding remains strong, with nine active European Research Council grants annually, numerous SNSF-funded projects, and participation in interdisciplinary consortia and long-term strategic programs such as UZH's strategic research programmes. We have strengthened cross-departmental collaboration and societal impact through Faculty-wide Thought Leadership Areas and areas of excellence in fields such as sustainable finance and neuroeconomics, AI and digital transformation, and responsible decision-making. Our integration of the Department of Informatics positions us uniquely among business schools to lead in AI, data science, and digital transformation research, contributing to UZH-wide initiatives such as the Digital Society Initiative and pioneering interdisciplinary AI projects. Guided by DORA and CoARA principles, our holistic research culture values innovation and societal impact alongside journal quality.

Continuing and executive education

Since 2020, we have strengthened executive education by establishing a dedicated organisational unit (ExecEd) under a Vice Dean, appointing a CEO in 2023, and developing a governance framework aligned with UZH requirements. Guided by a clear vision for 2030 — to *connect* as a European hub for sustainable impact, *inspire* through a diverse learning environment, and *empower* by fostering innovation rooted in UZH's culture — we have expanded our portfolio to 19 CAS, 4 MAS, and 5 DAS programmes, 15 compact courses, and a growing range of custom solutions, with strong emphasis on finance, AI and digitalisation, and bespoke corporate programmes. Participant numbers exceeded 800 in 2024, and annual revenues grew from CHF9 million in 2020 to CHF11 million in 2025, achieving financial stability despite pandemic and geopolitical challenges.

Resources and administration

We have maintained a strong financial position, with total funds rising from CHF119 million in 2020 to CHF130 million in 2024. Public funding increased despite pandemic challenges, while third-party funding and ExecEd revenues, after a temporary dip, have steadily recovered and continue on an upward trajectory. Following a phase of expansion in work and lab space, we optimised space allocation within existing facilities and successfully implemented the university-wide “*Mobile Working*” framework, fostering a flexible and modern working culture; the next major space expansion is planned for 2030 in UZH's new FORUM building. Support services have been expanded and standardised to ensure consistency, efficiency, and responsiveness across departments, the Dean's Office, and central university units. This concerns both student support as well as faculty support, for example, in digital exams or quality assurance mechanisms.

Internationalisation

Internationalisation remains a strategic priority across faculty recruitment, student admissions, programme development, and graduate career preparation. Today, 83% of Core Faculty and 76% of mid-level faculty are of foreign origin, with 79% of Core Faculty having earned their highest degree outside Switzerland and one third outside Europe. Outgoing and incoming student mobility has grown, supported by improved processes such as streamlined foreign ECTS credit transfer and expanded opportunities through new formats such as the international summer schools. Our faculty maintains strong collaboration and networks worldwide and we increasingly attract top global academic talent, particularly early-career researchers whom we can place at top institutions. These efforts are complemented by strong university alliance networks such as U21, LERU and Una Europa, strategic collaborations, and international programmes that broaden our students' global experience.

Ethics, Responsibility and Sustainability

Ethics, responsibility, and sustainability (ERS) are embedded across our Faculty's research, teaching, and engagement. Since 2022, our **SDG Impact and Engagement Awards** have annually recognised the best students at each programme level for outstanding contributions to the UN Sustainable Development Goals, with financial prizes, public recognition, and promotional videos showcasing their work; to date, two-thirds of winners and over 60% of nominees have been women. The AI-powered "Research Scout" tool, developed with cross-faculty collaboration, maps UZH publications to the SDGs while advancing our expertise in human-AI interaction. Faculty capacity in ERS has been strengthened through targeted recruitment and increased contributions from existing professors. ERS themes are increasingly integrated across all programme levels, including through the minor in Sustainable Finance and Management and the activities of the Centre of Competence for Sustainable Finance, one of the largest research hubs worldwide in its field.

Connections with Practice

Our ties to practice remain strong, with funding secured for **13 endowed professorships** from corporate partners and foundations such as UBS Foundation, Vontobel Foundation, SwissRe, Zurich Insurance, Nomis Foundation, and Jacobs Foundation — many supported for 20–30 years or permanently. Departmental **advisory boards**, composed of leading academics and senior figures from the private and public sectors, provide valuable strategic input. Around 25% of bachelor's and master's courses are practice-oriented, developed in collaboration with organisations including KPMG, the Swiss National Bank, and Swisscom. Industry professionals serve as Adjunct Faculty, delivering specialised courses in areas such as finance and informatics under Faculty oversight. Student-led initiatives like the Finance Club and Business Club further connect our community with the business world, offering direct insights and networking opportunities with practitioners.

Outlook

Over the past five years, we have strengthened our academic profile, broadened our educational offerings, expanded our international reach, and enhanced our societal and industry engagement. Our sustained growth in faculty, funding, and student numbers — combined with strategic investments in digitalisation, AI, and sustainability — position us to address the challenges and opportunities of the coming decade with confidence. With Strategy 2030 as our guide, we are committed to deepening our impact locally, nationally, and globally while remaining a leader in interdisciplinary research, innovative teaching, and meaningful societal contribution.

RESPONSE TO EQUIS MID-TERM FEEDBACK

In August 2023, we submitted a Mid-Term Progress Report after our EQUIS re-accreditation in December 2020. The EFMD feedback was well received and encouraging with respect to each of the four Development Objectives and our actions since the mid-term review.

We highlight the Development Objectives (DOs) from the previous visit at the beginning of selected chapters. Chapter 1 focuses primarily on progress related to DO1 (Strategy), while Chapters 4, 6, and 8 cover DO2, DO3, and DO4, respectively. Additional references to each DO appear throughout the report where relevant.

Strategic Planning

Development Objective 1: The Faculty (FBEI) will complete the strategic process and devise an action plan for its Strategy 2025. The strategic goals and actions will include the many learnings from the pandemic on teaching, research and professional services. The learnings shall result in revised or newly established change processes.

Feedback from MTR 2023: *The EQUIS Office commends the Faculty for its advancement in various aspects of strategic development. The Faculty appears to possess the human and financial resources required to translate its aspirations into tangible results in international rankings. When we examine global rankings, despite its potential and domestic leadership, the Faculty's current position does not yet align with the ambitions outlined in the Mid-term Report. For instance, while the Faculty highlights the success of its executive education offerings and their high potential, its ranking in the Financial Times for custom and open programmes still falls short of the Faculty's ambitious goals (also see specific comments in DO3). Another example is the 2022 combined Financial Times ranking of European business schools, where the faculty of the University of Zurich is currently ranked 60th.*

Action summary DO1: The Faculty's strategic process began in 2020 with the launch of Strategy 2020+ and its corresponding Action Plan 2020+. Action Plan 2020+ was successfully completed in 2025. Building on this foundation, we drafted Strategy 2030 and Action Plan 2030 in late 2024 to guide developments over the next five years. Strategy 2030 sets clear goals across eight strategic areas, with dedicated measures, owners, and milestones, ensuring that progress can be systematically monitored and adjusted as needed.

As part of the overall UZH strategy, we continuously strive for greater performance and impact, while recognising the limitations of rankings. We do not actively pursue rankings or engage in ranking-enhancement activities. Where external bodies rank us, we regard these results as independent signals, not our own targets. Our strong research rankings reflect the success of our focus on substantive quality and performance.

For Executive Education, rankings are a market signal for some audiences, and external results remain mixed. UZH did not appear in the 2023 FT EMBA ranking due to cohort size; in 2024 the EMBA was listed at 74. Our analysis indicates that FT methodological changes (e.g., reduced salary weight; greater emphasis on aims achieved, alumni network, and carbon footprint) produced gains in some areas and losses in others (notably career progress and alumni satisfaction). Consistent with UZH policy, our response focuses solely on programme quality and participant value: stronger alumni engagement for learning and community (not for survey gaming), curriculum renewal including ESG content, broader international delivery that leverages Zurich's location, and enhancements to the learning experience. We will continue to monitor independent external evaluations as by-products of these quality measures, and report underlying outcomes (participant satisfaction, graduate progression, employer feedback) in Chapter 6.

Gender Balance

Development Objective 2: The FBEI will put into place processes and support mechanisms for improving its gender balance, in particular in mid-level and Core Faculty. Thereby, measures to enhance diversity awareness and effective financial support structures for female assistant professors during maternity will be evaluated and implemented.

Feedback from MTR 2023: *All the actions implemented are well aligned with the objective of achieving a more balanced gender composition within the faculty. Considering the data presented by the Faculty during the last accreditation (Table 1 in the datasheet), it is crucial to assess how these numbers have evolved and determine whether the measures in place are yielding outcomes that align with the initial expectations.*

Action summary DO2: Improving gender balance at the professorial level remains a key priority for us. This commitment is reflected in our Strategy 2020+ and carried forward into Strategy 2030 (Annex A7). To achieve this objective, we have revised recruitment processes and committee structures, introduced gender and diversity advocates in appointment committees, and addressed diversity systematically in the dean's biannual reviews with professors. We have also secured UZH funding to support early replacement of retiring professors with female assistant professors, and introduced a maternity support programme to ensure continuity of research productivity for assistant professors. In addition, we launched Verena-Mayer Professorships to provide financial support for female visiting professors for longer stays at UZH.

Our efforts have already yielded tangible results: the number of female Core Faculty has increased by 38%. As of December 2024, 19% of professors across all ranks were female, and this ratio will increase to 25% in autumn 2025. The Department of Business Administration has especially achieved a comparatively strong share of 33% female professors (FTE). With our deliberate and targeted recruitment efforts, the academic career pipeline has strengthened significantly: in all but one department, at least 40% of assistant professors on a tenure track/option are women. Several forthcoming appointments are expected to be filled by female successors to retiring male professors in the near future.

We acknowledge that progress in gender balance requires continued attention and the issues will not be resolved quickly. Nevertheless, we remain firmly committed to long-term solutions that will ensure steady, continuous improvement. Further details on our initiatives and outcomes are provided in Chapter 4.

Executive Education

Development Objective 3: The Faculty will develop its new Executive Education unit. The focus will be on having attractive offerings and a sound positioning in the market with the goal to establish an additional income flow.

Feedback from MTR 2023: *The two decisions to establish a formal ExecEd unit in the Faculty and appoint a CEO represent pivotal milestones in the FBEI's strategic development. The EQUIS Office fully understands the impact the pandemic had on slowing down the pace of development. To harness its full potential, the FBEI needs clear and sustained investments in the years ahead, along with a framework (i.e. incentives, teaching load count) designed to engage academic faculty in ExecEd. Particularly in the early stage of the development, there is a potential risk that the FBEI may develop the ExecEd unit as a separate entity, predominantly relying on adjunct practice-oriented professors. To prepare for the next accreditation cycle, it is imperative to clarify the available resources for ExecEd and establish realistic objectives in terms of its market positioning in domestic and global*

contexts, size, composition (balancing research-oriented and practice-oriented aspects), international presence, and identity.

Action summary DO3: We are pleased to report substantial progress on development objective 3, supported by the following initiatives references to **DO3** are provided directly in the report:

- **Clear and sustained investments:** Despite the challenges of the pandemic, we have grown organically and invested significantly in programme innovation and development. Given the UZH and FBEI framework, all investments are made exclusively from reserves built up through past profits, ensuring a sustainable growth model. Building on the strong financial and content-related success of the past two years, we are well-positioned to expand further while maintaining a prudent approach to managing risk in programmes with high fixed costs, such as the EMBA.
- **Engagement of academic faculty:** We have successfully attracted excellent academic faculty to teach in the ExecEd unit. The growing number of compact and custom programmes allows us the flexibility to involve faculty in shorter engagements beyond the traditional structure of long-term degree programmes. Our instructor base maintains a healthy balance between academic experts and experienced practitioners, ensuring relevance and academic rigour in equal measure.
- **Programme development and market positioning:** Our programme offerings are continuously updated in response to market demand. The revised CAS in general management and the newly developed CAS game changer AI are examples of this agile approach. We are also enhancing our market presence through bundled marketing activities, aiming to strengthen outreach and positioning over the next cycle.
- **Resources and infrastructure:** We have consolidated ExecEd operations in a single location, fostering a stronger OneExecEd culture and improving collaboration among staff. While access to high-quality teaching space remains a challenge, especially on campus, we continue to work towards long-term facility improvements.

Further details on investments, faculty engagement, programme development, and resources are provided in Chapter 6.

Internationalisation

Development Objective 4: The FBEI will evaluate new concepts of internationalisation to further grow the possibilities for international experiences. This includes active engagement with high-profile international universities and collaboration on structured programme offerings.

Feedback from MTR 2023: “The EQUIS Office would like to note that a critical issue raised during the last accreditation was the level of internationalisation outside the home country, which was assessed as being below the EQUIS standard. The Faculty has since taken informative actions to enhance awareness of available opportunities, which have been effective in moving it towards a more prominent global presence. However, it remains unclear whether the Faculty has implemented the practical recommendations the PRT provided.

For instance, has the Faculty addressed the challenge of simplifying the conversion of foreign credits students earned? The current course packages may appear restrictive, potentially limiting opportunities rather than expanding them.

It is expected that in the upcoming SAR, the developments implemented under DO4 will be detailed in its different initiatives, evidenced by trend data of the progress achieved. Based on the information included in this Mid-term Report, the development initiated only marginally meets expectations.”

Action summary: Since the mid-term review, we have shifted from awareness-building to structural change so that international experiences outside Switzerland are simpler, more flexible, and more inclusive. These actions are also fully aligned with UZH’s Global Strategy 2030.

The following summarizes our actions to improve internationalization, following the PRT recommendations:

- **Credit recognition made easier.** A new policy (2024) recognises short external programmes (e.g., summer schools); credit-transfer requests more than doubled from 2023 to 2024, with a further increase expected.
- **Fewer logistical barriers.** Students may take UZH exams while abroad (with faculty supervision/overlap), removing a frequent deterrent to mobility.
- **Virtual internationalisation.** We added virtual exchange (Una Europa Data Science & AI module, launch 2025), expanding access beyond the semester-abroad model.
- **Clearer pathways and visibility.** A redesigned section for international topics such as mobility on our website, an interactive partner map, and targeted outreach (info sessions, peer-led Instagram takeovers, partner newsletter) improved discoverability and uptake.
- **Strengthened partnerships.** We implemented a tiered partnership model (mobility / networking / collaboration / alliance) and concluded new bilateral agreements beyond Europe (e.g., Argentina, USA, China), while leveraging UZH alliances (Una Europa, LERU, U21).
- **International learning at home.** Summer schools scale and reach increased (e.g., Deep Dive into Blockchain with a Cape Town cohort in 2025); English-medium graduate provision is now standard across almost all master’s programmes.

These measures are designed to create more inclusive and flexible pathways for international mobility, while directly addressing the concerns raised during the last accreditation. Since their implementation, we have seen significant progress in internationalisation. For example, mobility dipped during COVID (2020–2021) but has since returned to near or above pre-pandemic levels, with growth beyond Europe since 2023. The trend is especially strong among informatics students. Student surveys (FS22–FS25) confirm high satisfaction and perceived value. In the future, we plan to focus on remaining challenges, especially in course selection/credit approval, administrative support, and housing issues.

Further details, including trend data on participation, are presented in Chapter 8.

Conclusion

Overall, we have responded to the EQUIS Mid-Term Feedback and implemented targeted actions across all four Development Objectives. We have strengthened our strategic planning through Strategy 2030, advanced gender balance with concrete measures and visible results, consolidated and expanded executive education under professional leadership, and enhanced our internationalisation efforts with broader mobility opportunities and improved processes.

While we have made significant progress since the mid-term report, we acknowledge there are remaining challenges. For **DO1**, we are satisfied with our strategy processes but continue to seek more effective ways to develop, learn from and track our strategy. Regarding **DO2**, we have not yet reached the UZH overall target ratio of 40% women, but we have built a foundation and launched processes to support further increase. For **DO3**, the Executive Education Unit has made important progress and now serves as a launching pad for developing faculty, programmes and attracting more students. Some of this work has already begun, while the rest is planned for the coming years. For **DO4**, internationalisation levels of our faculty members and students have seen improvements, but there are still opportunities for us to grow our depth and breadth of engagement internationally in most areas. Overall, we are motivated and remain committed to continuous improvement and we are confident that we will demonstrate our progress and impact in this and future peer visits.

List of select abbreviations used in the report

CoARA	Coalition on Advancing Research Assessment
DACH	Germany, Austria and Switzerland
DO	Development Objective (EQUIS)
DORA	San Francisco Declaration on Research Assessment
DSI	Digital Society Initiative (@UZH)
ETH	Swiss Federal Institute of Technology, Zurich
ExecEd	Executive Education Unit
FBEI	Faculty of Business, Economics and Informatics

GSE	Global Student Experience
HoD	Head of Department
IRA	International Relations and Accreditation Manager
LERU	League of European Research Universities
MobOn	Mobility Online
SEMP	Swiss-European Mobility Programme
ULF	UZH Teaching Fund
UZH	University of Zurich

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1 Context, governance and strategy

Key developments in governance and strategy at the Faculty of Business, Economics and Informatics (FBEI) during the 2020-2025 period:

1. **Success in strategic development:** We have successfully implemented and monitored Strategy 2020+ across all key development areas. For the 2025-2030 period, we finalised the new Strategy 2030 and started implementation through the Action Plan. As a Faculty, we integrated Thought Leadership Areas and pathways to societal impact into the strategic objectives.
2. **Stronger leadership through governance reform:** The new University governance model, Governance 2020+, was implemented successfully at the FBEI. This is a shift in how university leadership (UL) engages with the seven faculties and significantly expanded the deans' responsibilities to include all resource dimensions, from personnel to rooms to research infrastructure. The deans directly report to the UL in the University's strategic management. This has given the Faculty considerably more autonomy and financial flexibility.
3. **Executive education reorganised and unified:** In 2021, the executive education portfolio transitioned from a decentralised model, where all departments managed their own programmes, to a new fifth organisational unit that aligns and coordinates all executive education offerings across the Faculty. This is discussed in Chapter 6.
4. **Significant growth in financial resources:** Our financial development has been highly successful: Public cantonal funding increased from CHF52 million in 2020 to CHF57 million in 2024. In addition, our Faculty has been able to grow significantly through the acquisition of external third-party funding and endowed professorships. In 2024, these additional funds amounted to more than CHF49 million, from CHF46 million in 2020. Overall, the budget has grown from CHF119 million in 2020 to CHF130 million in 2024.
5. **Excellence in research and global recognition:** In the area of research, we are internationally recognised for excellence in both fundamental and applied research. We rank 42nd globally in business and economics (THE 2024), 27th in economics (ARWU 2024) and lead the D-A-CH region in A+ journal publications, according to the Handelsblatt Ranking. In 2024, we further strengthened our profile by launching Faculty-wide Thought Leadership Areas to advance research excellence and societal impact.
6. **Programme growth and digital advancement in education:** We see continuous growth in the total number of students in our programme portfolio, particularly in finance and informatics, along with increases in the proportion of international and female students during the reporting period. The digitalisation of student support processes has made substantial progress in piloting new tools and technologies as well as in introducing new systems. Further digital enhancement of teaching and learning at the Faculty continues to be a focus after Covid, enriched with the opportunities that arise with AI.
7. **Leadership in digital transformation at the University of Zurich (UZH):** In the area of digitalisation, the UL has mandated our dean to lead UZH's digital transformation and to chair its Digital Strategy Board, which coordinates all strategic action lines of digitalisation (including AI dimensions), next generation secure computing, end-to-end business processes and a think tank on the future of UZH in the digital age. This underlines our Faculty's forerunner role in digital transformation at UZH.

1.1 Institutional status and environment

Public education in Switzerland is federally regulated and implemented by the 26 cantons. Public education includes kindergarten to tertiary level (universities and higher technical or career education and vocational training). The cantons and their local municipalities finance the majority of public education expenditure.

Founded in 1833, UZH was Europe's first university established by a democratic political system – the words “by the will of the people” are still written on the main building's west entrance. Today UZH is one of 12 publicly funded universities. The ultimate responsibility for UZH lies with the people of the Canton of Zurich. The federal State Secretariat for Education, Research and Innovation (SERI) coordinates national university policy in collaboration with [swissuniversities](#), the umbrella organisation of universities in Switzerland, providing financial support for policy regulation and subsidising research as well as international cooperation projects. UZH is entitled to award degrees under the federal constitution and the University Act, which delegates authority over universities to the cantons.

In 1998, UZH was granted autonomous status in the Canton of Zurich to promote efficiency and ensure the best possible use of its funding. As one of the seven UZH faculties, the FBEI benefits from various centrally provided UZH services. At the same time, the governance structures at UZH allow faculties great autonomy in many strategic areas.

To sustainably strengthen its ability to shape and lead, UZH adapted its governance model as part of its new Governance 2020+: By shifting additional financial and resource competencies to the faculties and deans, the faculties' self-responsibility was expanded substantially. At the same time, UZH's management will facilitate university-wide capacities for strategic leadership and continuous development.

1.1.1 Facts and figures

With more than 28,000 enrolled students, UZH is Switzerland's largest university and one of the best universities in Central Europe. Consisting of seven faculties covering some 150 different institutes, UZH offers a broad variety of bachelor's, master's and PhD programmes. In addition, UZH's continuing and executive education programmes offer excellent opportunities for lifelong learning.

The FBEI employs 105¹ professors (Core Faculty) and more than 800 academic and non-academic staff, overall representing 61 nationalities. Thanks to the canton's continuous funding, the FBEI's annual budget has been stable and growing for many years. Cantonal funding reached CHF57 million in 2024. In addition, our Faculty has been able to grow significantly through the successful acquisition of external third-party funds. In 2024, these funds amounted to CHF49 million. In 2024, the FBEI's total budget amounted to just over CHF130 million.

The FBEI has 4,476 students at the bachelor's and master's degree level, and 411 doctoral students. The number of students deciding to focus on a minor in addition to their major has grown significantly. In spring 2025, more than 850 students from majors outside our Faculty decided to do one of our minors. Additionally, 3,969 of our students enrolled in a minor (FBEI minors: 3,041, UZH minors: 928). In 2024, we had more than 800 Executive Education students, including 121 EMBA students. In that year, we conferred 427 bachelor's, 445 master's and 54 doctoral degrees, amounting to over 900 graduates.

As of 2024, we have students from 93 countries. At bachelor's level, about 22% (+3% from 2019) of the student body come from abroad. At master's level about 53% (+4% from 2019) are foreign students. Among the doctoral students, more than 79% (+4% from 2019) are foreign students. On average, women make up 33% of the student population, up from 30% in 2019, with significant differences between the fields. Concrete developments can be found in informatics, where both the total number of students and the proportion of female students have increased significantly over the last five years, especially in the master's programmes, from 28,7% in 2020's autumn semester to surpassing 35% in the 2021-2023 period.

1.1.2 Brief history

The Faculty of Business, Economics and Informatics was founded in 1992 as an offshoot of the Faculty of Law and Political Science. In 2011, the now well-established structure with four departments of similar size and structure was introduced. In 2021, we added the organisational unit of Executive Education (ExecEd). Each is

¹ As of 31 July 2024, the baseline for this report.

responsible for teaching and research, except ExecEd, and manages the resources allocated to it by the UZH Executive Board and the FBEI dean. The dean bears overall financial responsibility for the Faculty. This structure has been an essential cornerstone of our development and a response to previous PRT recommendations. Table 1 provides an overview of the most important milestones.

Table 1: Faculty history

2022	Minor revision of study programmes: Adapt minor programmes, revise mandatory and elective courses and expand offer of minors from UZH.
2021	New organisational unit: Executive Education of the Faculty brings all continuing FBEI education under one umbrella. Reaccreditation by EQUIS and AACSB.
2020	Implementation of UZH Governance 2020+ model, empowering leadership roles at Faculty.
2019	Open new building in Plattenstrasse, with >200 work and learning places for the business and finance departments.
2016	Major revision of study programmes: Introduce major-and-minor programme structure to replace former single-major programmes.
2011	Reorganise the Faculty to consist of only four departments.
2010	First AACSB accreditation.
2009	First EQUIS accreditation.
2004	Introduce Bachelor of Arts/Bachelor of Science (Bologna model), with respective introductions of master's and PhD models until 2008.
1992	Create the Faculty of Business, Economics and Informatics: Divide the Faculty of Law and Political Science into the Faculty of Law and the Faculty of Business, Economics and Informatics.
1980	Introduce the Informatics programme: Introduce the lic. oec. publ. degree for informatics (in addition to business administration and economics).
1972	Establish the Business and Economics Unit: Introduce the lic. oec. publ. degree for business administration and economics (1972 ordinance for obtaining a degree).
1903	Create the first chair for business administration in the German-speaking countries at UZH.
1833	Establish the University from the colleges of theology, jurisprudence and medicine.

1.1.3 The environment, its opportunities and constraints

The environment in which our Faculty operates provides stable conditions. Foundations are briefly described in Section 0; details of the Swiss educational system are described in Annex A1. Following Covid forcing a significant push in digitalisation and AI posing serious challenges and opportunities, there are significant demands on how we prepare students for the jobs of the future. In the current geopolitical environment, internationalisation and increasing political discussions about the foundations of universities pose additional challenges. So far, our students' high employability, the growing demand for business, economics and informatics education, as well as the high quality of our research and teaching continue to provide strong arguments in our favour.

Freedom to pursue our mission: The FBEI has the freedom to define and pursue its own mission, vision and strategy within the strategic context of UZH.

Access to resources and funds: The Faculty is financially stable through cantonal funding and has access to a wide range of funding opportunities to promote research in Switzerland. The [Swiss National Science Foundation \(SNSF\)](#) and [Innosuisse \(the Swiss Innovation Agency\)](#) offer excellent opportunities for research, innovation and technology transfer. In addition, UZH funds a wide range of research projects, for example as part of the [University Research Priority Programmes \(URPPs\)](#). Given Switzerland's vibrant economy and continued top position in the [Global Innovation Index](#) and [World Competitiveness Index](#), Zurich's excellent finance and technology ecosystem, the Faculty can benefit from substantial third-party funding from industry and society.

Programme development: Based on the guidelines of the Swiss University Conference, UZH has established its own guidelines and policies that define the structure and content of the degree programmes. Innovations in teaching, research and services are welcome and supported in the framework of these regulations and the available financial resources.

Student selection: The Swiss Confederation regulates admission to undergraduate programmes (UG) for all Swiss universities. The Lisbon Convention and swissuniversities regulations furthermore specify the [admission of European students to graduate programmes](#). Universities or faculties can therefore not establish their own UG admission policies. These regulations however leave room for selective admission into master's and PhD programmes, which we use in our admission policy. This is discussed further in Chapter 2.

Internationalisation: As a publicly funded institution, the FBEI is expected to educate regional students and offer programmes in German. This is a restriction only at the bachelor's level. At the master's and PhD level, English is the main language of instruction. The graduate level is therefore the focus of internationalisation activities for students.

Faculty recruitment: For recruiting faculty in the highly competitive international market, we are bound by the cantonal salary regulations, which can be restrictive. Together with the university leadership we have found models to mitigate this and to remain attractive on the market. Generous sabbatical/research semester rules and excellent research infrastructure also help considerably.

1.1.4 Competitors

For the bachelor programmes, the FBEI's main competitors are universities from the German-speaking counties in Switzerland, Germany and Austria (D-A-CH). In Switzerland, the main competitors are the Universities of St.Gallen (HSG), Berne and Geneva. In the D-A-CH region, the main competitors are the Universities of Bonn, Mannheim, Frankfurt, Munich, Cologne and Vienna.

The master's and PhD programmes have international competitors, such as the London School of Economics, the Stockholm School of Economics, the HEC School of Management Paris, the Rotterdam School of Management (Erasmus University), the UPF Pompeu Fabra University, the University of Toronto Rotman School of Management, the Bocconi University or Singapore Management University, as well as the D-A-CH schools already mentioned.

We are a research-intense Faculty. We compare and compete with institutions in the D-A-CH region of Switzerland, Germany and Austria, in Central Europe and in some fields even worldwide. Research rankings have repeatedly confirmed the excellence of the FBEI's research. In Switzerland, our Faculty is the strongest in research compared to competitors such as the University of St.Gallen (HSG), the University of Berne and the University of Geneva.

In the D-A-CH region, the FBEI is one of the leading institutions in economics and in business administration, with respect to our main competitors in Munich, Mannheim, Bonn, Cologne and Vienna. Research rankings such as the Handelsblatt Ranking in economics and in business administration underline our leading position.

In the Handelsblatt Ranking (forschungsmonitoring.org/ranking/) for universities in the D-A-CH region, we have topped the ranking for A+ publications for several years:

- In *economics*, we have been leading the prestigious category of A+ publications, followed by Bonn, Mannheim, Lausanne and HSG. Three of our faculty are listed in the top 1% lifetime ranking (Fehr, Frey, Voth), several more in the top 5% (Bartling, Casaburi, Crawford, Dorn, Kozbur, Marechal, Netzer, Ossa, Pomeranz, Pycia, Scheuer, Steiner, Weber, Wolf, Yanagizawa-Drott, Zweimüller). In the Young Economist Ranking we have six faculty in the top 5% (Ambühl, Boppart, Casaburi, Hémous, Kozbur, Zölitz).
- In *business*, we have been leading the prestigious category of A+ publications, followed by Frankfurt, Geneva and HSG. Seven of our faculty are listed in the top 1% lifetime ranking (Keil, Kübler, Leippold, Ongena, Rochet, Sautner, Scherer), several more in the top 5% (Chen, Howe, Menges, Oesch, Östberg, Seuken, Wagner). In the Young Economist Ranking, we have one faculty member in the top 5% (Howe).

In the Academic Ranking of World Universities (ARWU) of 2024, UZH is ranked 67th, and our Faculty is ranked 27th (6th in Europe) in economics.

Overall, we pursue an integrated research and teaching approach in business, economics and informatics. The FBEI combines four disciplines under one organisational roof: business, economics, finance and informatics. It is a strategic asset that our Faculty covers relevant areas of modern business and economics, including financial foundations and informatics. The tight connection between informatics and the other fields is a core strength that will become even more important with the growing relevance of AI for research, teaching and society as a whole. We use this asset by pursuing an open and innovative approach across disciplines and by promoting valuable interaction between the different fields, both in research and teaching. Bachelor students have access to all four disciplines in their coursework. Specialised minor programmes enable students to focus on areas such as behavioural economics, quantitative finance, AI and data science, managing education or people-oriented computing. The minor programmes originate from our research and translate directly into study programmes, either in selected courses at a bachelor's level or as specialisations in minor programmes at a master's level.

1.2 Governance

UZH has a strong commitment to the free and open pursuit of scholarship. In its strategy, it strives for a spirit of shared responsibility and self-management. UZH governance is based on the principles of subsidiarity, participation, transparency and balanced interests. One of the ways it works towards shared responsibility is by ensuring an appropriate representation of faculty, students and professional staff in decision-making processes. Students and professional staff are represented in all relevant policymaking processes and committees at the faculty and university level.

1.2.1 University governance

Under the cantonal law that established UZH as an autonomous legal entity in 1998, the final responsibility for UZH lies with the people of the Canton of Zurich. The cantonal parliament therefore exercises general supervisory power over UZH and authorises UZH's annual budget.

- The Board of the University (chaired by the Zurich Minister of Education) exercises direct supervisory power and decides on the strategic goals.
- The UZH Executive Board (aka university leadership or UL) formalises and implements UZH's strategic goals and oversees its operational activities. The UL comprises the president, four academic vice presidents and two administrative directors.
- The Extended Executive Board (EUL) comprises the members of the UZH Executive Board, the deans of the seven faculties and representatives of students, senior researchers and teaching staff, junior researchers and the administrative and technical staff.
- The faculties and their departments are responsible for research, teaching and services. They have a high degree of organisational flexibility and competence, particularly since the implementation of Governance 2020+.

A diagram of UZH's organisational structure is in Annex A2.

1.2.2 UZH Governance 2020+

UZH's Governance 2020+ revised the entire governance model with the aim of strengthening the University's leadership roles. This led to the implementation of a new governance model, including a revision of the legal foundation (university law, university ordinance, personnel regulation). It is based on a systematic transfer of dedicated competencies from the UL to the deans and a realignment of the university management.

Under UZH Governance 2020+, the deans' have new competences and responsibilities:

Representation of Faculty matters in the UZH Executive Board: UZH vice presidents have dedicated areas of responsibility and no longer act as intermediaries for the faculties. The deans represent their faculty matters directly in the UZH Executive Board.

Extension of financial management and controlling competence: Deans are responsible for the overall financial management and controlling of each faculty's budget. This includes professors' salaries and pension fund contributions.

Faculty spatial goods management: Infrastructure and allocation of work and lab space in faculties are the deans' responsibility.

Appointment negotiations: The deans are directly involved in appointment negotiations together with the vice president, so that the deans can exercise financial autonomy over their budget, including salaries and space.

Enhanced personnel management: The deans have management responsibility for their faculties' professors. At the FBEI, the dean meets regularly with every professor.

The new governance model was a great opportunity for the Faculty. It brought more autonomy, responsibility and freedom to act according to our strategic objectives. One of the new measures was the adjustment of the Faculty Council's dossiers to better support the dean's new responsibilities. As a Faculty, we can allocate resources such as financial means and space more purposefully. The Faculty Council is better organised and has clear responsibilities, and University Board members can concentrate on UZH's strategic issues. Professors' recruitment and negotiations have become faster and more successful, and the Faculty Council has more influence. Overall, the Faculty can pursue its strategic approach more easily, as many governance processes have been simplified.

1.2.3 FBEI within UZH

Within UZH the FBEI is recognised as a leading innovator and early adopter. We were the first Faculty to introduce the new bachelor's and master's structure under the Bologna Accord in 2004. We were among the first to introduce structured doctoral programmes in 2008, the first to establish a consistent management structure at Faculty and department level in 2011, the first to have a completely bilingual (German and English) website and intranet in 2013, as well as the first to create an onboarding programme for new faculty members in 2014. In addition, we continue to drive significant progress in digitalisation at UZH through the dean having chaired UZH's [Digital Strategy Board](#) since 2024. The [Digital Society Initiative \(DSI\)](#) has been a centre for research and teaching in digital transformation since 2014. We pioneered several digital student support processes such as online examinations or digital teaching tools for bachelor's and master's students. The Faculty was instrumental in devising and adopting UZH Governance 2020+ in terms of roles, budget processes, Faculty governance and responsibility in financial resources and facility management.

As part of UZH being a comprehensive university, the FBEI benefits from a wide range of central services provided by UZH, such as IT, HR, finance, infrastructure, communication and legal services. Many student services such as career services, the Language Centre, the graduate campus or the Global Affairs Office are offered at University level. As a Faculty we therefore do not need to offer these services at full scale — we focus on key areas and complement the services of the university to our specific needs. These FBEI services are communication, international mobility and partnerships, student services or alumni, and are located in the Dean's Office, which works closely with the corresponding UZH units (see Chapter 7).

1.2.4 Organisational structure and governing bodies of the Faculty

Following the successful implementation of Governance 2020+, the FBEI has reformed its governance structure. The FBEI is headed by a **dean**, who is supported by three **vice deans**, who together form the **Faculty Council**. The dean is responsible for the Faculty's strategy, planning and development, in particular its management, financial planning and control, the effective use of financial resources and facilities, as well as departmental supervision. The vice dean for studies and teaching, the vice dean for research, academic career development

and accreditation, and the vice dean for continuing education and alumni are each responsible for a key strategic area of the Faculty. The Faculty Council is supported by the Dean's Office, which is run by a managing director.

The **Faculty Assembly** is a legislative body of the Faculty, consisting of all professors of the Faculty and representatives of the senior researchers and teaching staff, junior researchers, students, administrative and technical staff.

The **Faculty Board** is the major decision-making body of the Faculty. The Faculty Assembly has delegated many major decisions (e.g. recruitment of professors) and study affairs (e.g. study regulations) to the Faculty Board. It is chaired by the dean and consists of the vice deans, the heads of department, as well as student, mid-level faculty and private lecturers' representatives. The Faculty Board coordinates and decides on Faculty policy issues and submits strategic initiatives to the Faculty Assembly.

The **Dean's Office** provides central services for students and departments and supports the Faculty Council in its duties. Since the 2020 PRT visit, the Dean's office was restructured by consolidating five areas to three.

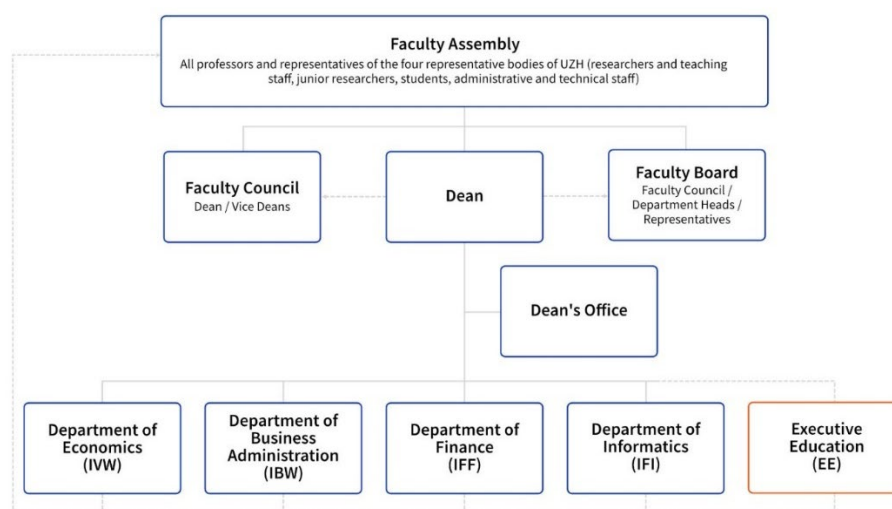


Figure 1: Organisational chart of the FBEI

The four **departments** are each chaired by a **head of department (HoD)** who is a professor in the department and is elected for four years (re-election is possible). The HoDs are supported by managing directors and pooled professional services staff. In addition, the departments have International Advisory Boards (IAB) with experts from academia and industry, tailored to their respective missions (see a list of IAB members in Section 10.3). Each department is responsible for teaching and research as well as for the administration of the resources allocated by the UZH Executive Board through the dean. The Faculty's ExecEd unit sees to continuing and executive education and is managed by a CEO. This structure facilitates management procedures, internal communication and cooperation between the departments (see Chapter 7 for more details).

The governance of the study programmes is carried out jointly by the Faculty's various bodies. While the Faculty plans and organises the overall programme portfolio, the departments offer programmes and are responsible for the detailed curriculum planning and teaching implementation. While the departments provide the teaching of programmes, the Faculty bears the main responsibility for the continuous development of curricula and degree programmes. This ensures a strong coherence of the structure and profile of all Faculty programmes. To support lecturers and students, the Faculty appoints academic **programme directors** and **programme coordinators**. The programme directors report to the Faculty Board, which supervises and coordinates all programmes (see Chapter 2 for more details).

1.2.5 Mission, vision and values

The FBEI mission reflects the context of the knowledge-intensive Swiss economy, with Zurich as its premier business hub, given that strong research and teaching institutions are vital for securing long-term

competitiveness and innovation. We focus on our research strength and international competitiveness and refer to our values of responsibility and societal impact.

Our mission is “Excellence in research, learning at the frontier of knowledge, international competitiveness, and responsibility in business and society.”

The mission has four pillars:

1. **Excellence in research:** We are the leading business and economics faculty in Switzerland and rank among the best in Europe. With four academic departments under one roof — business administration, economics, finance and informatics — we conduct interdisciplinary research and aim for groundbreaking discoveries. Our research receives the highest international recognition for its innovation and impact; in some areas, we belong to the very best in the world.
2. **Learning at the frontier of knowledge:** We provide research-oriented and method-based education at all levels. Our students learn the latest concepts and developments in their fields of study, master methodological skills and apply their knowledge in a competent and ethically reflective manner. We use contemporary and digital forms of teaching to adapt to students’ needs and ensure their learning success. Encouraging, promoting and cultivating an attitude of lifelong learning is an important FBEI policy.
3. **International competitiveness:** We appoint outstanding and internationally recognised scholars as faculty members and attract the best Swiss and international students to our programmes. We create an internationally competitive supporting environment for faculty, staff and students. Our alumni make significant contributions to local and global business, politics and research. They can compete with graduates from the world’s leading universities.
4. **Responsibility in business and society:** As part of a public university, our goal is to serve the people. In business and society, we are recognised for our research expertise and contribution to educating the next generation. We maintain strong partnerships with regional businesses and communities across public and private sectors. We train students to reflect on their role in a global economy and make responsible decisions by considering the economic, societal and ecological consequences of their actions. We are committed to sustainability and strive to have a positive impact on the world.

1.3 Strategic positioning, direction and objectives

The FBEI positions itself internationally as a strong research Faculty, embedded in a comprehensive university to benefit from a wide range of fields. We cover all essential areas of modern business and economics, including finance and informatics, and foster interdisciplinary research and teaching. We strive to be among the best faculties in Europe and in some areas to be among the leading faculties globally.

We pursue eight strategic goals in the new FBEI Strategy 2030 (**DO1**):

Goal 1 – Top researchers and leading research contributions

Goal 2 – Continuous and innovative programme development

Goal 3 – Nurturing young talent

Goal 4 – Equality, diversity and inclusion

Goal 5 – Global perspective

Goal 6 – Financial strength and growth

Goal 7 – Visibility and engagement

Goal 8 – Professionalism and efficiency

The review process for the strategic goals of the new FBEI Strategy 2030 started in early 2024 and was finished with the approval by the Faculty Assembly in December 2024. The implementation was launched by the Faculty Council with a new Action Plan in Q1/2025. The Faculty Strategy 2030 can be found in the base room. The new strategic objectives are coherent with UZH’s strategic principles.

The Mid-term Report feedback received from the Accreditation Board mentioned that the Action Plan’s outcomes should lead to improvements in a specific ranking. While we’re glad to be included in the FT European business school rankings, with only our EMBA being considered, we can’t rely on the outcomes of our FBEI Strategy and Action Plan being evidenced through using the FT ranking results for one programme. To provide

evidence for DO1, we provided examples of improvements in each action plan area covered in the SAR, and in the final Action Plan 2020+, completed in 2025 (base room).

1.4 Strategic planning

Our Faculty has several well-established processes for reviewing and updating its strategic objectives, implementing them in our operational plans and assessing and responding to critical developments:

Development and Financial Plan (EFP): Four-year planning instrument at university level with strategic goals and a corresponding financial plan for the Faculty and University as a whole.

Strategic Professorship Plan: Mid-term planning instrument of the Faculty for new professorships, updated twice per year to take funding opportunities into account and align with strategic objectives.

Faculty Management Report (FMR): Annual management report with important indicators for monitoring the development and evaluation of risks in the areas of professorships, students, teaching and services.

Strategy and action plan: The strategy implementation generally runs for a period of five years. The most recent completed one was Strategy 2020+, from 2020-2024. Currently, we have Strategy 2030 and Action Plan 2030 driving us forward from 2025-2030.

1.4.1 Strategy deliberation process

(DO1) The FBEI's strategy is driven by the dean and the Faculty Council. Over the last ten years we have evolved how our strategy is developed, approved and how each stakeholder is engaged. As is common practice, grand strategic objectives are set every five years. Between these review periods, the Dean's Office coordinates efforts according to an Action Plan that tracks progress twice a year in close cooperation with the Faculty Board and the dean. Major actions may be presented and in some cases – if deemed adequate or necessary – approved by the Faculty Assembly. With Governance 2020+ being fully implemented, the FBEI is better equipped to develop strategic objectives and processes ensuring a higher level of agility. This is especially important when considering global conflicts and situations that impact our operations more closely. Furthermore, the FBEI has a long-standing dean with a finger on the pulse of modern education and arising opportunities, providing proven leadership as we forge ahead. The FBEI's Strategy 2020+ has recently been completed and Strategy 2030 has just been finalised, with the associated Action Plan 2030 spelling out target achievements to be measured annually.

Key strategic achievements 2020-2024

Based on Strategy 2020+, we carefully implemented actions and monitored progress through the last five-year period through Action Plan 2020+. The following results are just a few positive outcomes of significant efforts to improve our operations in specific areas:

- **Thought Leadership Areas** defined and research monitoring started, including a new website.
- **Growth in faculty members**, surpassing 100 professors in 2020 (currently 105+), partly resulting from growth in endowed professorships based on third-party funding (donors).
- Increase in **female professors** at all ranks; for female assistant professors we enacted a maternity policy ensuring unhindered **career progression**.
- **Revision of study programmes**, revising existing and adding more minor programme offerings and implementing structural improvements to facilitate learner success.
- **Executive Education unit** successfully formed, appointments in key roles and growth in student numbers, with healthy financials and good profits, some of which have already been reinvested into faculty positions (e.g. real estate finance).
- **Our students** are studying abroad more often, we are receiving more **international applications** and we continue to see success and growth in our **international summer school** three-week programmes for bachelor's to PhD students.

1.4.2 Development and Financial Plan (EFP)

The central financial planning process at UZH is the “Development and Financial Plan” (*Entwicklungs- und Finanzplan*, EFP). It contains the strategic goals and the corresponding financial plan for the entire university and its faculties. The EFP is drawn up for a period of four years and is revised annually with a rolling forecast. More details on the EFP can be found in Section 7.3.

An integral part of the EFP is the FBEL’s strategic professorship plan. It contains information on the planning and creation of new professorships as well as the filling of vacant positions. Furthermore, the EFP contains information on human resources, infrastructure, and financial resources. The financial section of the EFP contains the overall granted budget for the following year and a financial planning for the next three years.

1.4.3 Strategic professorship planning

In 2022, the dean introduced a Faculty professorship planning process that provides a comprehensive overview of where funds are allocated and when, for example, retirements are expected and new funding opportunities are investigated. This plan is especially important for the faculty affairs team in the Dean’s Office that administers faculty, and ultimately for the dean, as it supports long-term financial planning. For that we even developed a Power BI dashboard to provide a succinct overview.

The Faculty’s strategic professorship planning starts with a portfolio of professorship profiles that are suitable according to the strategic planning. It includes information on whether a proposed professorship is likely to be financed by UZH (Canton of Zurich) or by external funds. The planning is updated twice a year at the end of each semester. The departments must submit applications for new professorships to the Dean’s Office. These applications are consolidated by the Faculty Board and submitted to the Faculty Assembly for final decision.

The professorship profiles approved by the Faculty Assembly as part of the planning process can be used as a basis for active external fundraising. If external fundraising is successfully acquired, an endowment contract can be concluded in a short period of time (for further details, see Section 4.2.1 and Annex A8). The FBEL’s strategic professorship planning also provides a solid basis for any challenges arising from the transfer of the professorship budgets to the FBEL level.

1.4.4 Faculty Management Report (FMR)

In 2016, a comprehensive Faculty Management Report (FMR) was developed and put into practice. The FMR comprises a set of indicators for four key management topics: student intake and graduation, professorship development, teaching load and teaching involvement, and academic services:

Student intake and graduation: Student intake and numbers are evaluated over the last five years to gain insight into the following questions: Is the Faculty still attracting the right students, how attractive are our study programmes, how do students perform during the programmes and how do they complete their studies (e.g. progression and grades). For this purpose, enrolment numbers, analysis of major-minor programme selection, student progression rates, graduation numbers together with an evaluation of final grades, analysis of admissions, and evaluations of grade distribution are provided.

Professorship development: An overview of the current Core Faculty is given, showing the professors who joined the FBEL in the last years and an overview of the nationality and educational background of the faculty members as a whole. This helps to answer questions about quality and diversity (gender, nationality).

Teaching load and teaching involvement: Teaching is a central duty for all faculty members. In the FMR, teaching data is analysed to evaluate and improve the distribution of teaching. The course load, the number of supervised bachelor’s and master’s theses as well as PhD dissertations are evaluated. The teaching obligations for all levels of faculty (full, associate and assistant professors) are also reviewed.

Academic services: Academic self-administration is another central component of the FBEI and the University. This is where data is reported to evaluate, for example, faculty members' engagement in professorial appointment or promotion committees, and in commissions of the Faculty, the University and beyond.

Research monitoring: In addition to the FMR, research output is monitored in our open access publication database called [Zurich Open Repository and Archive \(ZORA\)](#), where all faculty members (including mid-level faculty such as post-docs and PhD students) report on their publications, research projects and awards. They also label selected papers so that research highlights and expertise can be disseminated to stakeholders. This research monitoring is usually conducted at departmental level and then aggregated into ZORA for the entire Faculty. This data is collected once a year in the regular academic reports to the University and used to monitor faculty members' performance. Additionally, we use Elsevier's SciVal to assess research and benchmark against peer schools.

The abovementioned key indicators are evaluated each autumn semester and discussed in the Faculty Board meeting to monitor and discuss critical developments and decide on any necessary measures. The FMR is developed on a continuous basis to provide key future-focused metrics and it is accessible as Power BI dashboard to the dean, the Faculty Board and the HoDs.

1.5 Quality assurance processes

There are quality measures for all critical management areas, such as recruitment procedures (see Section 4.2.2), tenure track procedures (see Section 4.2.5 and Annex A8) or international exchange (see Section 8.4). These policies and decisions are published on the Faculty's intranet and are accessible in English to all Faculty employees. In addition, there are quality assurance policies at University level described in Section 1.6.2 and external quality assurance measures at cantonal level (see Section 1.6.3).

On all levels of quality assurance, representation of all stakeholders is guaranteed and required by law. Students and professional staff are represented by law in the decisive bodies at University and Faculty level. The FBEI also has a lively and good relationship with its student associations and meets regularly with their representatives to ensure a continuous and effective feedback loop.

1.5.1 Quality assurance for study programmes

The process of ensuring teaching quality focuses on four topics: Assurance of learning (AoL), student evaluation, monitoring of course programme and quality focus groups or Q-meetings (new since 2019 in response to cantonal quality assurance procedures). The Swiss Federal Statistical Office (FSO) also does graduate surveys that will be included further in our processes.

These four parts form a cycle in which different points of view come together. Together with the data from the Faculty Management Report, an overall picture is formed and discussed in order to decide on measures and policies to further improve the quality of our programmes and teaching. Programme details are provided in Chapter 2.

Learning assurance: Every semester, a predefined number of modules from each study programme are sampled according to an overall quality plan. For each module drawn, the lecturer evaluates the learning goals and the development of student competencies (see Annex A11). Based on the lecturers' reports, the programme directors report to the vice dean of studies and the Faculty Board on the achievement of the learning goals in their respective programmes and suggest possible improvements where appropriate. The vice dean reports a synthesis of results and conclusions to the Faculty Board and as a summary also to the Faculty Assembly. This process is coordinated by the Dean's Office and ensures that the learning goals are assessed through the courses and programmes and that the different programmes can mutually improve each other. Examples of recent changes include the replacement of courses, the adjustment of ECTS credits for courses or the facilitation of learning paths by simplifying study structures.

Student evaluation of individual courses: Since 2009, the university has implemented a comprehensive [course evaluation process](#) to record student evaluations of every course offered at UZH. This process ensures

that students always have a say in how they perceive the quality of their courses. In addition, three of the four departments (economics, finance and informatics) evaluate the teaching every semester using their own questionnaires. The results are analysed and discussed with the students to enable improvements to the curriculum and course development. The results of the UZH evaluation are also discussed at the programme and Faculty Board level.

Monitoring the course programme (semester planning feedback loop): The programme directors monitor the quality of each programme's courses every semester and report on this to the vice dean of studies and the Faculty Board. This procedure ensures that students benefit from a well-balanced range of courses (especially the core electives and electives) each semester.

Quality meetings with focus groups (Q-meetings): Q-meetings are exchange meetings between the stakeholders of a study programme, in particular students, the vice dean of studies, programme directors and programme coordinators. In a next phase, alumni will also be included. The objectives are to engage in dialogue and reflection on a study programme's quality, to determine the need for action and to agree on development measures to improve the quality and structure of all programmes' courses.

Graduate (alumni) surveys: The graduate surveys are conducted throughout Switzerland by the Swiss Federal Statistical Office (FSO) to determine the employment and training situation of university graduates at all levels. The online questionnaire consists of an FSO module, which is used for all universities, and a UZH-specific question module. The surveys take place every two years. Graduates complete the survey one year and five years after graduation. The questionnaire contains retrospective questions (e.g. general student satisfaction regarding degree programmes, faculty teaching competence) and on-the-job situations of alumni. The results of the FSO surveys are summarised in Chapter 3's alumni discussion.

1.5.2 Quality assurance for organisational units

The University Act establishes the legal basis for mandatory internal quality assurance. In accordance with the evaluation regulations laid down by the Board of the University, the UZH Evaluation Office evaluates each organisational unit and its members in general every six years. Although these evaluations are commissioned and monitored by the Board of the University, they follow international evaluation standards. The UZH evaluations assess each unit's structures, processes and results. More specifically, evaluations cover research, teaching and services, the fostering of junior academics, leadership and administrative efficiency. The most recent FBEL evaluation in 2021 concluded with a very positive result, partly due to our accreditation processes and quality assurance mechanisms. The next evaluation is planned for 2027.

1.6 Internationalisation

The FBEL mission identifies internationalisation as one of our main pillars. Within the governance framework, the leadership of the Faculty – from the dean, the vice deans and the HoDs – have strong international backgrounds that allow us to engage with and understand international stakeholders and perspectives relevant to each person's role(s).

To go beyond our inside-out perspective, each academic department and ExecEd has an International Advisory Board (IAB) with key international representatives. The IABs provide input on relevant topics across all mission areas and stakeholder groups. The IABs generally have no official decision power, but their advisory role and perspectives play a key role in our future developments and orientation.

1.7 Ethics, responsibility and sustainability

The UZH mission statement (Annex A3) emphasises that academic freedom requires a high degree of responsibility, including reflection on the ethical implications of research activities for people and the environment. Our researchers and graduates aim to contribute to a future worth living. As part of a public university, we also share

the goal of serving people. Ethics, responsibility and sustainability are anchored in our mission statement (see Annex A5) and are part of our learning goals (Annex A11).

With the help of our Faculty, UZH established a sustainability team that was founded and led by one of our professors until 2024. It ties together key activities related to sustainability in research, teaching and daily operations. It promotes communication between all members of the UZH community and helps to raise awareness. Each department and ExecEd includes key elements of ethics and sustainability in their curricular offerings (see Section 2.1.1). Since flights contribute significantly to our footprint, we offset all flights with CO₂ certificates and encourage public transport. As part of their research expertise, several faculty members contribute to the Working Group on CO₂ Flight Emissions and [UZH's Decarb Climate Neutrality 2030](#) project.

1.8 Connections with practice

The regulations covering how we interact with and gain funding through external bodies are strict and UZH carefully reviews new relationships. Only UZH can grant approval, or when we are clearly working within the existing frameworks we can commence a relationship with external bodies or individuals. The four departments and ExecEd are located at the interface between academia, the corporate world and society. Since interaction with the corporate world is a central element of the Faculty's strategy and activities, the departments maintain close contact with the corporate world to maintain strategic connections. Sponsoring research, student training and professorships are highly valued, however always within the University's autonomy and the freedom of academic teaching and research. Students can also engage in internships with practice partners, in particular in the informatics study in which it has been mandatory.

The FBEI has raised considerable funds for endowed professorships in economics, finance and business administration, whose donors are corporates or foundations. Examples are UBS, Credit-Suisse, SwissRe, Zurich Insurance, Vontobel, PwC, KPMG, Kühne & Nagel, Emil Frey AG or foundations such as Jacobs, Nomis, Larsen Rosenquist or UNICEF, all of which have contributed to the establishment of research centres and endowed professorships (see Section 10.2).

1.9 Summary: Governance and strategy

Highlights (past and future)	Work in progress/Opportunities
— Revision and significant development of strategic development and monitoring of Action Plan outcomes — Full implementation of Governance 2020+ — Development of Strategy 2030	— Implementation of the Action Plan 2030 — Further enhancement of international visibility and ranking performance

2 Programmes

Since the last peer review visit, we were able to promote significant changes to prepare our study programmes and students for future challenges. Five are worth highlighting:

1. **Major-minor programmes:** The major-minor programme structure launched in 2016 has further taken root, with enrolments growing annually. Beyond their major at FBEL, students pursue a minor, combining business and economics with informatics or other subjects from the entire university. Minors support students in developing their individual profiles while maintaining the research orientation and methodological foundations as cornerstones of our Faculty. The option of minors is rare in our discipline in Switzerland. We are proud to offer this unique approach to help prepare students for an increasingly interdisciplinary job market.
2. **AI integration:** We are investigating and discussing the implications of AI for all areas, including programmes. While it is difficult to predict what this tectonic shift will bring, our Faculty with its integration of business-related fields and informatics is in a unique position to respond to these challenges. For example, we are designing a minor in AI for FBEL and eventually all UZH students and we are embracing AI as an opportunity in our existing programmes, while acknowledging its risks and biases. Ongoing professorial appointments in trustworthy and responsible AI or human-AI collaboration will further drive this development.
3. **Digital examinations:** Following Covid, we further pursued online/digital examinations. With the rise of AI, we needed processes that ensured a fair playing field. For examinations, this necessitated a shift to in-person digital exams. We invested heavily in a bring-your-own-device solution, including the development of proctoring mechanisms. Our digital exam solutions are advanced and successful. We still face challenges in finding a reliable and high bandwidth setting with network providers for some of our very large exams (> 1,000 students per exam).
4. **Quality assurance:** Quality assurance processes are well-established and are continuously and systematically refined. The connections between the study programmes and the departments as well as the introduction of programme directors and programme coordinators have all proven to be effective instruments for ensuring high quality in the design and delivery of study programmes. This is in line with our “Teaching at the frontier of knowledge” mission as a research-intense Faculty and an efficient way of optimising our processes and supporting a clear allocation of responsibilities.
5. **International summer schools:** In 2019, the FBEL offered its first international summer school. Since then, this format has supported international engagement and has become more popular. In summer 2025, sessions included Finance for the Future, Deep Dive into Blockchain and Healthy Longevity, all co-organised with UZH. There are normally three summer schools each year that all take place in the same three weeks in July. The number and quality of international applicants continue to grow, giving us great international visibility and recognition.

The following chapter provides details and necessary background information on these and further developments. With a different financing model and new centralised department, our Executive Education (ExecEd) EMBA programme is covered in Chapter 6.

2.1 Programme portfolio

Our Faculty offers a range of study programmes in business, economics, finance and informatics. The programmes are aimed at students with a basic understanding of mathematics, an interest in the analysis and solution of complex problems and enthusiasm about abstract thinking, and systematic methodical work.

Methodological and theoretical foundations are taught in the study programmes and the latest research findings are incorporated where relevant. Faculty often integrate their own research topics and peer research into their courses.

All our programmes have been designed to:

- support high-quality academic training according to international standards
- ensure close cooperation between research and academic training
- integrate the world of practice in various ways and formats
- promote and facilitate individual academic profiles
- benefit from the integration into a comprehensive university

These values are reflected in the FBEI mission statement and are promoted even more with the new addition to the mission statement, which explicitly states our ambitions in teaching and learning:

Learning at the frontier of knowledge: We provide research-oriented and method-based education at all levels. Our students learn the latest concepts and developments in their fields of study, master methodological skills and apply their knowledge in a competent and ethically reflective manner. We use contemporary and digital forms of teaching to adapt to students' needs and ensure their learning success. Encouraging, promoting and cultivating an attitude of lifelong learning is an important policy at our Faculty.

2.1.1 Overall programme offering

We offer undergraduate, graduate and doctoral programmes in the following subject areas: business administration, economics, finance and informatics (Figure 3). Since 2016, the bachelor's and master's students have had the option to pursue a minor in addition to their selected major (details in Section 2.1.1). We also offer a specialised master's degree programme in quantitative finance (joint degree with ETH Zurich / our EQUIS-selected programme) and a doctoral programme in neuroeconomics.

With the major/minor structure, students can adapt their study to their needs and interests and benefit from our Faculty strengths: the combination of business and economics with informatics and the integration into a full university. The Dean's Office has a dashboard to help understand which students are choosing which minors. As these minor programmes take root, we see that a growing number of students use the new options. **As of 2024, around 30% of our bachelor's students are studying a minor at another UZH faculty** with a broad range of interests. These results show that the FBEI's strategic goal of offering opportunities to broaden students' horizons at bachelor's level has been achieved. More importantly, **bachelor's and master's students can choose to combine business or economics with informatics**, one of our most important strategic goals to prepare students for the challenges of digitalisation. Annex A12 and A13 shows the number of students combining the different major and minor study programmes.

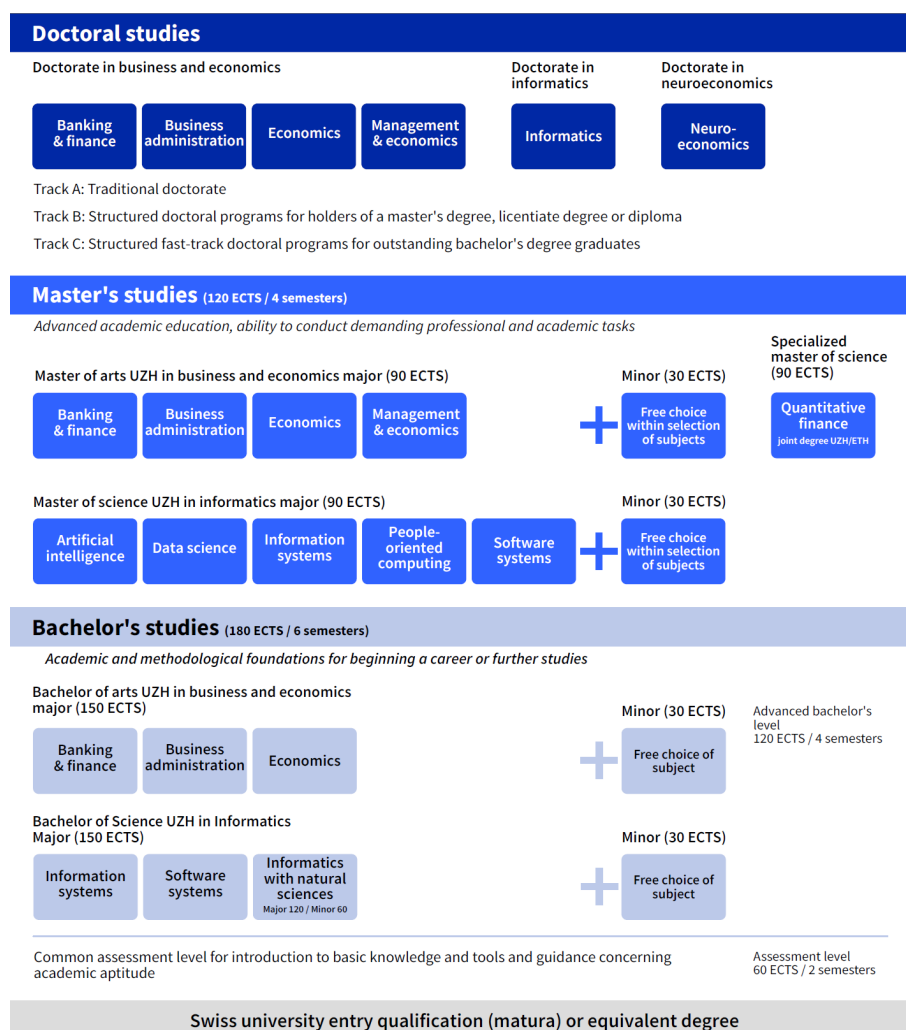


Figure 2: Programme portfolio on undergraduate, graduate and doctoral level

In addition, we offer minors for bachelor's and master's students from other faculties. Around 1,000 students from fields such as political science, sociology, psychology, geography and others are currently enrolled in our minor programmes.

Through the **DSI initiative**, there is a 30 ECTS DSI minor in digital skills. All UZH master's students can learn how to meet the challenges of digital transformation and take advantage of its opportunities. In this minor, students gain a multidisciplinary scientific overview of digitalisation and are encouraged to critically reflect on its effects on individuals and society as a whole.

The portfolio in **continuing and executive education** has been expanded in recent years. In particular, a new executive MBA with a focus on digital transformation, the MAS in European and Asian business management and CAS programmes in big data and machine learning as well as a CAS in blockchain have been added (Chapter 6 has more details).

2.1.2 Programme regulations

The most recent update to [programme regulations](#) came into effect in the autumn of 2022. With the launch of the major/minor options at the FBEL in 2016, further clarification was necessary in certain situations. The adjustments in 2022 affected major and minor programmes at a bachelor's and master's level in informatics (especially the master's major programme on artificial intelligence) and the introduction of three minor programmes at a master's level in business and economics (marketing, sports management and sustainable

finance). The specific regulations detailed all areas of the student life cycle from application for entry, enrolment and matriculation to graduation. The next iteration of reforming study regulations has begun and finalisation/implementation is planned for autumn 2026. The most important changes will be (i) restructured minor programmes, for example aligning them better with the research fields in the business department, offering new AI minors at the informatics department, and (ii) making the concept of written theses more flexible, taking into account the use of current AI tools.

2.2 Programme design

Programme management structures are based on the principles of subsidiarity, participation, transparency and balanced interests. Each of our study programmes corresponds to a department that is responsible for the detailed planning of the curriculum and its teaching delivery. The FBEI is responsible for the continuous development of the curricula structure, new programmes, changes to programmes and their quality assurance. This ensures a strong coherence in the overall study programme structure.

The departments appoint programme directors and programme coordinators for each study programme to monitor the quality closely. The programme directors report to the vice dean of studies and the Faculty Board, which monitors and coordinates the programme portfolio.

All our bachelor's, master's and doctoral programmes are recognised by the Swiss Confederation and the Canton of Zurich. The academic degrees they confer are legally protected. All continuing and executive education programmes are recognised by the Swiss Confederation and the Canton of Zurich.

2.2.1 Programme design process

Our Faculty follows a bottom-up approach to programme and curriculum development, as outlined in the curriculum management process described below.

- **Faculty member level:** Faculty engage with global academic and professional networks, participate in conferences and invite industry experts. These activities inform and enrich programme design with global best practices and innovations.
- **Faculty Board level:** The Faculty Board reviews and approves proposed changes. Based on the assurance of learning outcomes, the Faculty Board might initiate changes or reforms. For major revisions, ad hoc committees may be formed, as in 2016 and 2022. Final approval comes from the Faculty Assembly and University Board.
- **Programme director level:** Programme directors coordinate curriculum adjustments across subjects, based on assurance of learning outcomes. Major changes are overseen by vice deans and the Dean's Office. Programme directors report to the Faculty Board annually.
- **Department and programme Level:** Departments regularly meet to discuss teaching trends and incorporate input from students, programme directors and advisory boards. They analyse learning assurance results and align curricula with labour market needs.

2.2.2 Differentiation and innovation

Our programme offering is distinct in at least two ways: its clear focus on scientific, method-based training and the major-minor structure (Annex A12 to A15), which is innovative and scarce in Switzerland. In addition, the combination of informatics and business and economics in one faculty is a strength that is rarely found at other universities. Other Swiss universities are however now also implementing this structure.

In addition to a more comprehensive approach to business and economics education, the majors in finance on a bachelor's and master's level and management and economics on a master's level are unique to our Faculty

and build on our strengths. The finance programmes serve the local business community with a strong focus on financial intermediaries. Management and economics combine business and economics in one programme and underline our multidisciplinary approach.

At a bachelor's level, many, if not all, universities in Switzerland offer business and economics programmes. Ours is characterised by a focus on methodological and mathematical foundations, and on the combination of business, economics and informatics, while other faculties in Switzerland tend to focus on topics from law or social sciences. In informatics, the high proportion of business and economics modules is also a distinguishing feature. Although the demanding assessment year is not unique in Switzerland, it proves to be useful early feedback to students as to whether studying at the FBEI is suitable for them.

At a master's level, the longer duration of studies (4 semesters, 120 ECTS credits) differentiates our programmes from most other master's programmes in Switzerland, which often last three semesters (90 ECTS credits) or sometimes only two (60 ECTS credits). This strategic decision was taken because the scope of a 120 ECTS-credit master is considered necessary to let students take full advantage of our Faculty's interdisciplinary diversity and to have room for an extensive master's thesis (30 ECTS credits), which allows them to dive deep into their own scientific project. While we maintain programmes at 120 ECTS credits, we are considering a future shift to 90 ECTS credits. One reason for potentially doing this is the competition with universities that already offer such shorter degrees. Another reason is that we may want to put less focus on written theses (due to AI). This would reduce the credits for the thesis, already causing a significant reduction towards 90 ECTS credits. The Faculty Board has launched this discussion for the upcoming revision planned for 2029.

The major-minor structure that we introduced in 2016 offers a unique selling proposition and differentiates our Faculty from other Swiss institutions. With the advantage of belonging to a comprehensive university, our students can benefit from a wide range of minors on a bachelor's level. The main objective for offering bachelor's students a minor is to offer more breadth early in their studies. The minors offer master's students an additional focal area beyond their major.

With the 2022 revision of the regulations, the minors offered were expanded, including sustainable finance, sports management and marketing. The next revision of the regulations is planned to take effect in the autumn of 2026, with a major study reform planned for 2029. A major change will be the introduction of an AI minor for all FBEI students, not only in informatics. This is an important step to address the challenges that the rapid advancement of AI represents to business-related education.

Regarding teaching innovation, new UZH formats that are often supported by our faculty members can be transferred to our study programmes. This includes the digital entrepreneurship bootcamps offered by the [UZH Innovation Hub](#). These are hands-on seminars in which students can kick off their digital business idea with the help of experienced tech founders and business coaches — they address entrepreneurial students and researchers of UZH across all faculties. The programme was developed in close cooperation with our Faculty under the dean's guidance and is supported by the FBEI. The seminars can be transferred to our study programmes and help students to enhance their business skills. In the autumn of 2025, a new minor programme on entrepreneurship and innovation for all UZH students will be offered, led by our Faculty and organised by the [UZH Innovation Hub](#). As a Faculty, we continuously extend the credit transfer possibilities from [UZH's School of Transdisciplinary Studies](#) where our students can attend courses to include broader topics of digital literacy, sustainability, diversity and inclusion or mental health.

2.3 Programme content

2.3.1 Programme structure

All degree programmes' structure is determined by our study regulations in which the structure, conditions and requirements are specified. We use the following terminology:

A **degree programme** is defined by the level of study (bachelor's or master's) and the academic field of study (business and economics or informatics).

A **study programme** is defined by the number of ECTS credits that must be obtained in the major/minor, as well as the specialisation and curriculum.

- A major study programme comprises 150 or 120 ECTS credits at a bachelor's level and 90 ECTS credits at a master's level.
- A minor study programme comprises 30 or 60 ECTS credits at a bachelor's level and 30 ECTS credits at a master's level.

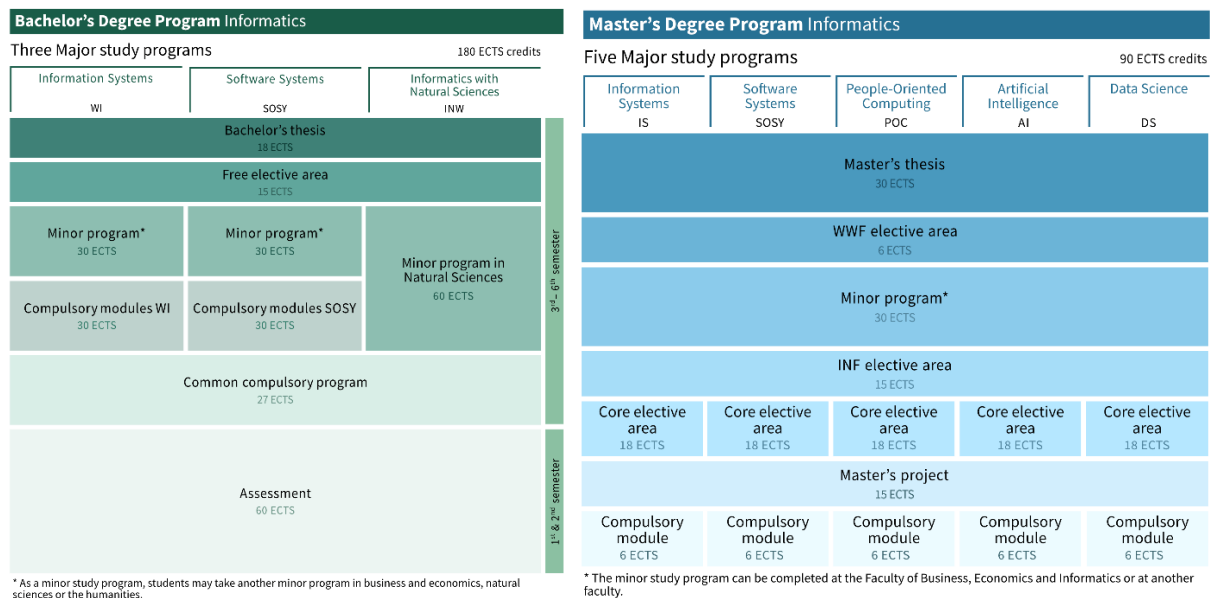


Figure 3: Study architecture examples from the bachelor's and master's in informatics

The **bachelor's programmes** at our Faculty are based on a broad academic education and consist of six semesters. To ensure an overall high level of methodological and theoretical knowledge, all programmes at our Faculty have an **assessment year of 60 ECTS credits**. The assessment year consists of credits that are the same for both the business administration and informatics degree programmes, followed by what is known as a compulsory programme per degree programme. The **assessment year and the compulsory programme** ensure a broad and uniform basic education for all students. Following successful completion of the assessment year, students can choose a major and a minor study programme. The major study programmes have compulsory modules and students can choose from core elective and elective modules, and from some free electives, where students can freely choose any UZH modules. The minor study programme can be chosen at the FBEL or from another UZH faculty. A bachelor's thesis of 18 ECTS credits must be completed at the end of the study programme.

The **master's programmes** at our Faculty provide an advanced academic education and allow students to develop their own profile. The goal of our master's degree is to prepare students for challenging jobs around the world. It offers the possibility to start a professional career or to continue in a doctoral programme. Figure 3

provides an example study architecture for both a bachelor's and a master's degree. The distribution of ECTS credits helps structure the overall programme, while giving each student the possibility to delve deeper into topics of their choosing. The minor study programmes allow students to focus and deepen their knowledge in specific areas of our Faculty. A master's thesis of 30 ECTS credits must be completed at the end of the study programme.

Students being admitted to our doctoral programmes are accepted based on their academic record and performance. While most applicants have completed a master's level programme, some motivated students with an excellent bachelor's degree and a strong reference can target a fast-track doctorate that aligns a master's programme and the doctorate, usually reducing the time to obtaining their degree by about one year. Since our graduates pursue both academic and professional careers, they can also orient their doctoral studies accordingly and in agreement with their advisor.

2.3.2 Programme quality and AoL

To ensure the quality of teaching and programmes, we have also implemented a formal quality assurance process. It consists of four elements: assurance of learning (AoL), evaluation of individual courses, semester planning feedback loop and Q-meetings. The results of these processes are regularly discussed by the Faculty Board and reported to the Faculty Assembly annually.

Assurance of Learning (AoL): Each semester, our AoL process assesses if and to what extent the Learning Goals (LG) and the module-specific Learning Objectives (LO) are met. Our AoL process follows a well-defined quality sampling plan. The LOs are selectively measured every semester in each programme so that over the course of a couple of years (at most the length of the respective study programme) all modules and all learning goals are covered. The Dean's Office is responsible for drawing the annual sample according to the overall quality sampling plan. Every semester, three to six modules are drawn from each programme, covering the four LG categories. Each core elective is therefore included in the sample at least once in each five-year period. Lecturers and module coordinators are required to report on their LOs and how they have been achieved or how they can be improved (on an individual module level, at a programme level and across programmes).

Evaluation: All results per module are reported to the respective programme director, who analyses the module evaluations and brings the programme perspective into the evaluation. These reports per programme are submitted to the vice dean of studies. The vice dean assesses all programme results and summarises them in a report to the Faculty Board.

Advisory boards: The advisory board at each department provides valuable insights into the skills and knowledge future graduates may need to acquire through our programmes. Advisory board meetings take place once or twice per year.

Q-meetings: All programmes hold Q-meetings, which are exchange sessions bringing together key stakeholders of a study programme — students, the vice dean of studies, programme directors, and programme coordinators. In a next phase, alumni will also be included. The purpose of these meetings is to foster dialogue and reflection on programme quality, identify areas requiring action, and agree on measures to enhance the quality and structure of the courses.

2.4 Skills acquisition

In compliance with the mission statement, our goal is to convey the latest research results in our teaching. We use modern didactical tools such as AI bots (mainly the Department of Finance), blended learning and flipped classrooms, and help students apply their research skills in a competent and ethically reflected manner. We train students to become highly qualified specialists and experts in business, politics and academia. In the

following sections, we describe these skill sets. To assess acquisition, we integrate concrete skills into our AoL system. Annex A11 contains details of the LGs and LOs we measure.

2.4.1 Academic and research skills

Our programmes prioritise methodological and academic research skills to prepare students for advanced roles in industry, services or academia. All FBEL programmes offer academic training aligned with international standards and link faculty research closely to teaching. Seminars are designed for students to apply research methods to current questions, with further engagement through bachelor's or master's theses. Talented students often support faculty as research or teaching assistants, gaining hands-on experience on real projects.

2.4.2 Transferable intellectual skills

Students develop intellectual and methodological skills throughout their studies, especially in seminars. These courses build research capabilities and transferable skills such as writing and presenting. Seminars — typically small and interactive — are offered each semester and account for 3 to 12 ECTS credits, depending on the programme. Specific learning outcomes for each module are listed in the online course catalogue.

2.4.3 Managerial skills

Beyond research and theory, the programmes foster managerial skills. The mentoring programme, introduced in 2011, supports students early on, while seminars and project work — often in collaboration with companies — develop teamwork, presentation and project management skills. Students are also encouraged to consider the social impact of business decisions and are expected to manage their own academic progress and administrative responsibilities.

2.5 Programme delivery

As mentioned, the departments are responsible for teaching and allocating resources to study programmes, under the Faculty Board's overall responsibility.

The regulations allow a lot of flexibility in programme design. In most cases, innovations in teaching originate bottom-up from the lecturers and professors, after which they are discussed at programme level with programme directors and HoDs. As part of quality assurance, and to anticipate risks in a timely manner, major changes or investments (such as the introduction of MOOCs or e-assessment) must be seen and approved by the Faculty Board. Some departments such as Finance or Economics have their own teaching centres to support lecturers and professors, while other departments rely more on the support services UZH offers.

2.5.1 Structure of content

Our degree programmes consist of **modules and their ECTS credits**. Modules are planned so that full-time students can acquire 60 ECTS credits per year (30 per semester). In total, our Faculty offers more than 500 modules across all study programmes.

Most modules are based on a course offered in a certain semester. Courses may be designated as **compulsory, core elective or elective**. The successful completion of a module requires proof of academic achievement, such as a written or oral examination, a presentation or written assignment. No credits are awarded for mere attendance. Our programmes include the following module types for coursework and activities:

Table 2: Coursework format

Module type	Description
Lecture/Vorlesung	The purpose of lectures is to communicate course content. They are presented in-person by instructors or via distance/online communication methods. Lectures may communicate both basic principles and recent findings in research.
Exercise/Übung	Exercises deepen students' understanding of the subject of a lecture by working through tasks and examples.
Lecture with exercises	A lecture with exercises includes both a lecture component that communicates knowledge and an exercise component, in which students deepen their understanding of this knowledge by working through tasks and examples.
Practical training	Guided by instructors, students who undergo practical training acquire hands-on experience of putting into practice the content and methods they have learnt in their studies.
Seminar	This refers to a course that involves a high level of interaction between students and instructors. Seminars are designed to deepen the knowledge that students have acquired. They provide the opportunity to work independently on a given subject and give a presentation on it.
Tutorial	Tutors provide instructors with support for exercises or practical training. They usually supervise a group of students.
Teaching assistance	Teaching assistants provide instructors with support during demanding tasks, such as providing and correcting exercises or instructing tutors.
Project	Students learn how to carry out a project using scientific methods.
External practical training	External practical training gives students insight into applying their field of study in a professional context and provides them with their first vocational experience.
Individual learning unit	In an individual learning unit, a student works independently on a scientific project defined individually and takes an examination.

This variety of module types serves the different goals pursued in our study programmes. Within each module type the lecturers are free to use different methods such as blended learning, interactive parts or group work. Podcasts are provided for almost the entire assessment year and compulsory lectures to help students revise the lecture. The university provides an online learning platform (OLAT) that allow different online tools such as quick tasks, quizzes, discussion boards and e-assessments. This offers flexibility in time and location to complete the courses. Online coaches and discussion forums ensure optimal supervision and professional support.

2.6 Student assessment

Evidence of academic achievement must be provided to earn ECTS credits for every module. Depending on the type of module, this can take the form of written or oral examinations, independent solutions to assignments, a written assignment or giving a presentation. Credits are not awarded based on mere attendance.

Each module is evaluated to determine whether students meet the learning objectives. The detailed description of the evaluation and grading criteria of student performance is the lecturer's responsibility, overseen by a module coordinator who is a faculty member. The pass/fail criteria are communicated to the students in the online course catalogue prior to registration.

We have a rigorous assessment system to ensure that the learning objectives are achieved (learning goals are provided in Annex A11). Following the Covid pandemic, digital exams were a blessing and a curse. Many exams successfully shifted to **online exams at home** with the use of various tools to help ensure fairness. With the rapid adoption of AI tools, like most institutions, we had to rethink our exam formats in 2022 to ensure that assessments could still measure key areas of skills and knowledge acquisition. The major change was that online exams shifted to **online exams on campus** (bring your own device). While this worked on a small scale, we have not been able to provide the settings to handle groups over 1,000 students taking a digital exam at one

location. We are still working on enabling massive groups of students to take an **online exam at external premises (at Zurich Exhibition Hall)**, but currently there is no clear solution.

The Faculty developed a proctoring software solution for online exams. We have invested heavily in fraud detection (based on data analysis) for the remote online exams during Covid. We caught quite a few cheaters and the validity of these procedures withstood the FBEI's strict exam regulations. Our large written exams (former online and external) are currently conducted in paper-pencil format, but we are ready and prepared for digital online exams as soon as the University provides venues and reliable infrastructure.

Following successful assessment, students have access to their graded examinations and can meet with the lecturer, chair and/or their academic staff to discuss examination results. Such meetings are used to point out a student's strengths and areas for improvement.

2.6.1 Grading system

Examination results are evaluated with grades from 1 to 6: 6 = excellent, 5.5 = very good, 5 = good, 4.5 = satisfactory, 4 = sufficient. Grades below 4 are considered failed. Quarter grades are permitted in bachelor's and master's courses while only half grades are permitted in doctoral programmes.

2.6.2 Student retention

Repeated failed exam attempts are the main reason students withdraw from a programme. Our study regulations contain strict rules for students to remain in a programme. They must complete all assessment level modules in the first two years. Failed compulsory modules may be repeated once. If a student fails a compulsory module a second time, exclusion from studies will occur. A failed core elective or elective modules may be repeated once. The programme regulations allow substitutions. Once the possibility of achieving the curricular goals or conditions for successfully earning a degree no longer exists, a petition may be submitted to the examination delegate to complete an individual degree programme.

2.6.3 Quality assurance

The Faculty follows a well-defined quality assurance and AoL process with a quality feedback loop to continuously improve the quality of all programmes. The processes are described in detail in Section 2.3.2.

Besides the comprehensive AoL system, the Faculty Board reviews grade distributions and the exam results for all requested modules, as well as GPAs of all study programmes every semester. This helps to ensure a consistent grading policy and comparable quality assurance across programmes. The Dean's Office also regularly evaluates whether the assessment system is being applied with sufficient rigour, based on examination statistics and the distribution of results. In case of doubt or uncertainty, the Dean's Office contacts the responsible professor and presents the matter to the Faculty Board or even the Faculty Assembly.

In cases of examination fraud, especially if a student uses non-permitted aids, communicates with a third person during an examination without permission, has not written the bachelor's or master's thesis independently or has obtained admittance based on incorrect or incomplete information, the examination will be declared as failed, and all credits and transcripts of records issued will be declared invalid. If a diploma has been awarded based on an examination that is subsequently declared invalid, it will be revoked by resolution of the Faculty Board.

Student requests for legal reconsideration of grades or non-admittance to examinations may be filed with the Dean's Office. Decisions on reconsiderations are initially made by the examination delegate (a professor from

the Faculty). In a second or third step, appeals concerning examinations can be submitted to the Appeal Commission of the Canton of Zurich or higher legal bodies.

2.7 Programme evaluation

The FBEI's programmes are evaluated and reviewed by the departments and the Faculty Board, following the steps of the formalised curriculum management process. Evaluation results are analysed and discussed by the departments and then integrated into the curriculum and course development. For example, in the past evaluation results have shown that bachelor's students need additional training in research methodology. To address this problem, the Faculty Board decided to create a new module called "Introduction to scientific working" as part of the compulsory programme to teach the basics of research methodology. This module also covers topics such as citation and avoiding plagiarism.

During the Q-meetings with focus groups, students and programme directors discuss optimisations, which we then implement in our study programmes. For example, in some master's programmes students have expressed a desire for a wider choice of core electives. Since the responsible programme director has supported this request, the change was implemented in the curricula during the next revision of the regulations (2022). The direct contact between students and programme directors ensures an efficient and fast adaption process.

2.7.1 Pedagogic development and innovation

The UZH Teaching Fund, known as [ULF \(Universitäre Lehrförderung\)](#), is an internal funding mechanism designed to support innovative teaching initiatives across the University. It aligns with the "Future of teaching at UZH" initiative aiming to enhance the quality and innovation of teaching practices for varying levels of innovation, ranging from a specific course to developing a completely new programme, and even including student initiatives. Examples of how faculty members have used these funds are the **international summer schools**, **mentoring programmes** for connecting students with alumni and professionals, a new course on **managing geopolitical risks in international business** developed in collaboration with Leuphana University in 2023 or new learning support systems such as **game-based learning for and with students** (Benjamin Wilding), **e-learning for business analytics made simple** (René Algesheimer), **ATAI speakeasy – advanced topics in AI** (Abraham Bernstein), **gamification in microeconomics** (Consuela Müller), or **durable learning programming** (Carol Alexandru, Harald Gall). In early 2023, we rolled out the digital tool SADA, allowing students to monitor their own progress and check whether they have satisfied all requirements of their respective programme.

2.8 Internationalisation

Our strategy for the internationalisation of study programmes is discussed in Section 8.3.4.

2.9 Ethics, responsibility and sustainability

With ethics, responsibility and sustainability (ERS) we consciously pursue the strategy of integrating these topics as guiding principles in our activities, especially in teaching.

In our study programmes, ERS topics are included in compulsory and core elective modules. In the past we thoroughly analysed how ERS topics are treated and covered in most of our modules. In recent years, this report has laid the foundation for the implementation of our teaching strategy. Chapter 9 contains example modules focusing on ERS topics.

We offer modules featuring ERS in all four FBEI disciplines, including modules on ethical and responsible leadership, business ethics and moral dilemmas, organisational ethics, sustainable investments, environmental and

financial sustainability, digitalisation and sustainable development, or sustainability in IT. In this way, teaching in business, economics and informatics covers ERS topics in depth and across the programme portfolio. We strongly believe that this is the right way to educate students to reflect responsibly on their role in a global economy and consider the economic, social and ecological consequences of their decisions. Details of our teaching are summarised on our [website](#).

To ensure that we have the academic foundation to cover existing and emerging topics, we have recruited faculty members in areas such as sustainable finance (Zacharias Sautner), sustainable operations management (Tarkan Tan), theories of the firm and CSR (Andreas Scherer), economics of corporate culture, business ethics and social responsibility (Roberto Weber), responsibility in finance (Carmen Tanner), economics of child and youth development (Ulf Zölitz, Ana Costa-Ramon, Ingvild Almås), marketing with social impact (René Algesheimer). Professorial appointment procedures in the area of sustainable economics and gender economics are underway. Through their research and impact, these faculty members enable us to offer futureproof programmes and courses, conveying skills and expertise that students and employers demand, underlining our mission of [responsibility](#) in business and society.

Since 2022, the minor study programme on sustainable finance has offered master’s students the opportunity to specialise in this topic. It is part of the UZH [Competence Centre for Sustainability](#) and the [Department of Finance’s initiative in sustainable finance](#).

2.10 Relevance of connections with practice

At the FBEI, the corporate perspective is taken into account in various ways in curriculum design and programme implementation. Firstly, programme directors consider expectations of the current employment market and ensure that the content of their programmes is relevant. This is done through discussions with the International Advisory Board members and through information gained from the exchange between faculty members and their personal corporate connections. Another source of corporate relevance are alumni discussions and events. Collected information and feedback are consolidated at programme and faculty level during the curriculum development processes. In the next round alumni will be included in **Q-meetings** for most programmes to get signals from the labour market and feed that into our portfolio development.

In addition, Faculty members have the possibility to take up executive or management board mandates in the private and public sector (up to 20% of their working time) while employed at UZH. This also ensures that their teaching has a high level of corporate relevance. Teaching appointments by representatives of the corporate world are frequently used in modules to enrich these courses and enable students to make contact with the corporate world. In fact, most of the Adjunct Faculty members are corporate practitioners whose professional experience is of primary importance (see Chapter 10 for more details).

2.11 Summary: Programmes (main section)

Highlights (past and future)	Work in progress/opportunities
— We expanded the minors offered, including sustainable finance, sports management and marketing. — We extended the study possibilities from UZH’s School of Transdisciplinary Studies to include broader topics. — We implemented new learning support systems. — We refreshed our international summer school offering in “Finance for the Future” and expanded the “Deep Dive into Blockchain” course to South Africa by partnering with UCT.	— In autumn 2025 a new minor programme on entrepreneurship and innovation for all UZH students will be offered, led by our Faculty and organised by the UZH Innovation Hub. — For our large-scale introductory exams, we are continuing to work on enabling very large groups of students to take online exams in external premises (Zurich Exhibition Hall).

2.12 Selected programme: Master of Science UZH ETH in quantitative finance

The selected programme, Master of Science UZH ETH in Quantitative Finance (MSc QF), is an internationally well-recognised programme with high selection criteria for admission. The MSc QF is offered by the Department of Finance together with the ETH Zurich's Department of Mathematics. This specialised programme offers students the opportunity to benefit from the expertise of two leading research departments. With Zurich as a major financial centre, students have access to a strong collaboration with the financial industry, including internship opportunities. Counter to most of the master's programmes our Faculty offers and due to its competitive international market, the MSc QF has 90 ECTS credits instead of the 120-credit programmes we normally offer. The programme attracts over 400 applicants annually.

2.12.1 Programme design

The programme starts each autumn semester, and the MSc QF curriculum consists of two semesters of coursework, followed by a master's thesis of 30 ECTS credits. There are core and elective courses, each assigned to the two areas of finance (FIN) and mathematical methods for finance (MF). Students must achieve 36 ECTS credits from the core courses, out of which at least 12 ECTS credits have to be obtained in each FIN and MF. In addition, 24 ECTS credits must be obtained from the elective courses, with at least 9 ECTS credits in each FIN and MF.

Table 3: MSc QF structure of the programme (for EQUIS) / UZH: courses in blue / ETH: courses in green

Core (elective) courses: Students have a choice within the core (elective) courses. Each core (elective) course is part of FIN or MF. A total of 36 ECTS credits must be taken, at least 12 from each area.	
Finance area (FIN)	Mathematical methods for finance area (MF)
Autumn semester (programme start)	
Economic foundations for finance (UZH, 6 ECTS)	Mathematical foundations for finance (ETH, 4 ECTS)
Corporate finance (UZH, 3 ECTS)	Statistical foundations for finance (UZH, 6 ECTS)
Asset management (UZH, 3 ECTS)	
Spring semester	
Advanced financial economics (UZH, 6 ECTS)	Mathematics for new technologies in finance (ETH, 4 ECTS)
Financial engineering (UZH, 6 ECTS)	Quantitative risk management (ETH, 4 ECTS)
	Numerical methods for finance (ETH, 6 ECTS)
Elective courses: 24 ECTS credits must be taken, at least 9 from each area; each elective course is either part of FIN or MF	
Finance area (FIN) (take at least 9 credits)	Mathematical methods for finance area (MF) (take at least 9 credits)
A rich offer of elective courses in the finance area at UZH and ETH.	A rich offer of elective courses in the mathematical methods for finance area at UZH and ETH.
Due to the rich offer of elective courses, six thematic tracks were created. They are not part of the programme's regulation and official structure. The thematic track structure is intended to offer support for the students to set focus points among the electives offered. Track 1: Machine learning, AI and data in finance; Track 2: Uncertainty and risk management; Track 3: Mathematical topics in finance; Track 4: Banking and corporate finance; Track 5: Insurance; Track 6: Portfolio management and asset pricing	
*External credits (max 15 credits) The programme allows up to 15 external ECTS credits. They must be related to quantitative finance and need approval by the programme director. They will be counted as part of the FIN elective or the MF elective.	
Master's thesis 30 ECTS credits The master's thesis can be started before having gained all 60 ECTS from the courses	

In the first semester the programme mainly focuses on building a strong theoretical and foundational background in quantitative finance. First-semester courses include economic, mathematical and statistical foundations for finance, as well as fundamentals of corporate finance, principles of investments, firm valuation and pricing. Most courses in the second semester include substantial application and practical methodologies. These incorporate advanced aspects of financial economics, financial engineering, new technologies in finance, quantitative and numerical methods for risk management and asset management.

Elective courses include specialised topics such as machine learning for finance, AI methods in finance or environmental and sustainability aspects for finance. Electives are offered and developed based on inputs from alumni, key industry practitioners and the advisory board of the programme in discussion with the steering committee.

In the final semester, the thesis process is initiated by determining a topic of interest and working on finding a thesis supervisor from either faculty. For master's theses with finance professors, students can use the web platform DF Thesis Market to search and propose topics and find a supervisor. An oral presentation and defence conclude the thesis work.

2.12.2 Programme delivery and operations

The MSc QF is a full-time, three-semester programme, with a 10-semester limit for extenuating circumstances. The average semesters it took our MSc QF students to complete the programme was 5.75 (2021-2025). This is mainly because many students do internships, work part-time or must repeat some exams. If a student decides to attend the programme on a part-time basis, it is their responsibility to plan accordingly. Courses are held across UZH and ETH campuses and are delivered through a combination of lectures, seminars, practical computational labs and case-based instruction.

The programme is academically rigorous and quantitatively focused, blending foundations in finance and economics with advanced mathematical and computational methods. Assessments include written examinations, project work and the thesis. The selective cohort size (approximately 40-50 students from over 400 applicants) enables strong interaction with faculty and peers. Students have full access to both universities' academic and support resources, including libraries, career services and industry events. The programme lead is with UZH's Department of Finance, with active involvement of the ETH Department of Mathematics, ensuring high standards in teaching and administration.

2.12.3 Student recruitment

Based on feedback from 2025 applicants, prospective students gain knowledge of this programme through a web search on UZH and ETH websites (31%), search engines (21%), recommendations by colleagues/other students (24%) or recommendation by a professor (16%). Most of the students come from universities from all over the world. Besides attracting students from top Swiss institutions (11% of applicants in 2024), 49% of applicants are from other European countries and 40% from outside of Europe.

2.12.4 Academic requirements for the MSc QF

Eligible applicants typically hold a bachelor's degree in fields such as finance, economics, mathematics, physics, engineering or data science. GRE or GMAT scores are optional and proficiency in programming (e.g. Python, R or MATLAB) is advantageous. Applicants should bring a solid mathematical background, especially in statistics and probability theory.

Programme admission is highly selective, with approximately 15% to 20% of applicants per cohort, emphasising academic excellence and quantitative aptitude. The MSc QF employs a two-phase admission process designed to identify candidates with strong quantitative and analytical capabilities.

Phase 1: Academic selection via programme

Applicants submit their materials through the programme’s online portal between 15 November and 15 January. Required documents include a standardised CV, a motivation letter, a summary of relevant coursework, academic transcripts, diploma and two letters of recommendation. There is an application fee of CHF200.

The programme’s selection committee (three professors from the steering committee, supported with one alumni/ae in a consultative role) reviews applications in February, considering mainly academic performance, quantitative skills and motivation. Candidates may receive:

- **Direct admission (~10%):** Offered to a small number of applicants with outstanding qualifications. Doesn’t require an interview due to strong evidence of academic excellence.
- **Interview invitation (~20%):** For those requiring further assessment, interviews are conducted in March.
- **Rejection:** For applicants not meeting the programme’s criteria.

A recent challenge is the security screening ETH introduced in 2025 for several high-risk countries that had to be integrated at the end of the first phase of the admission process, as MSc QF students have the same access to ETH resources and infrastructure as full ETH students. Students from countries ETH assessed as high-risk who were supposed to get direct admission or an interview invitation by the selection committee were additionally screened by ETH authorities. However, in 2025 this screening process only impacted 2% of applicants.

Phase 2: Administrative admission via University

Candidates granted a first provisional admission by the programme’s selection committee proceed to apply through the University of Zurich’s official portal by 30 April. This phase involves verification of formal requirements, such as recognised academic degrees and English language proficiency. The figures below show application, admission and gender numbers from the last five years.

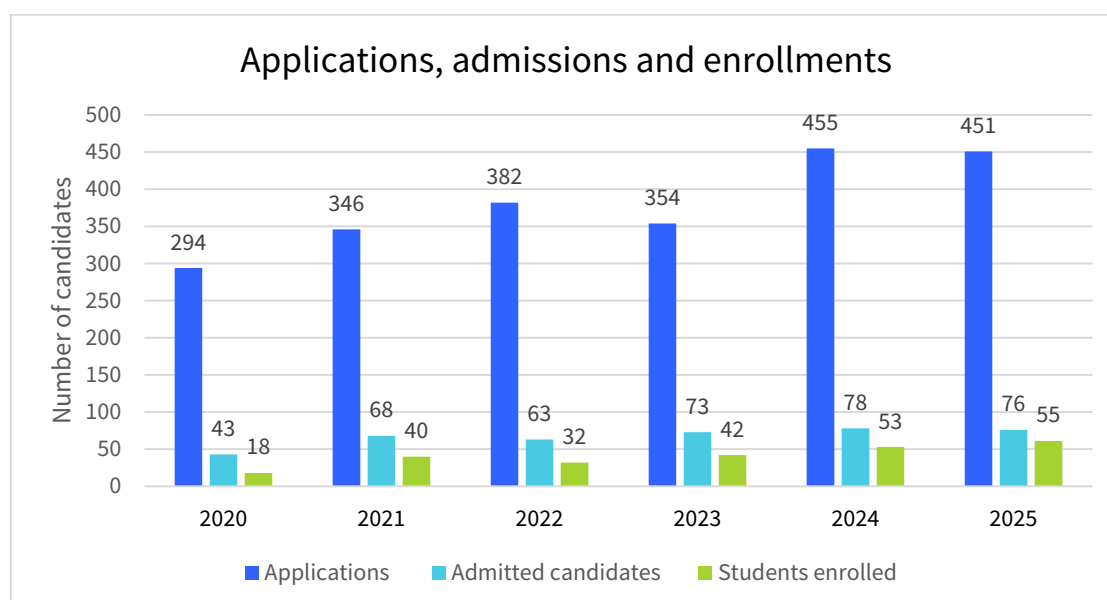


Figure 4: Admission and enrolment in MSc QF, 2020-2024, with tentative numbers for 2025

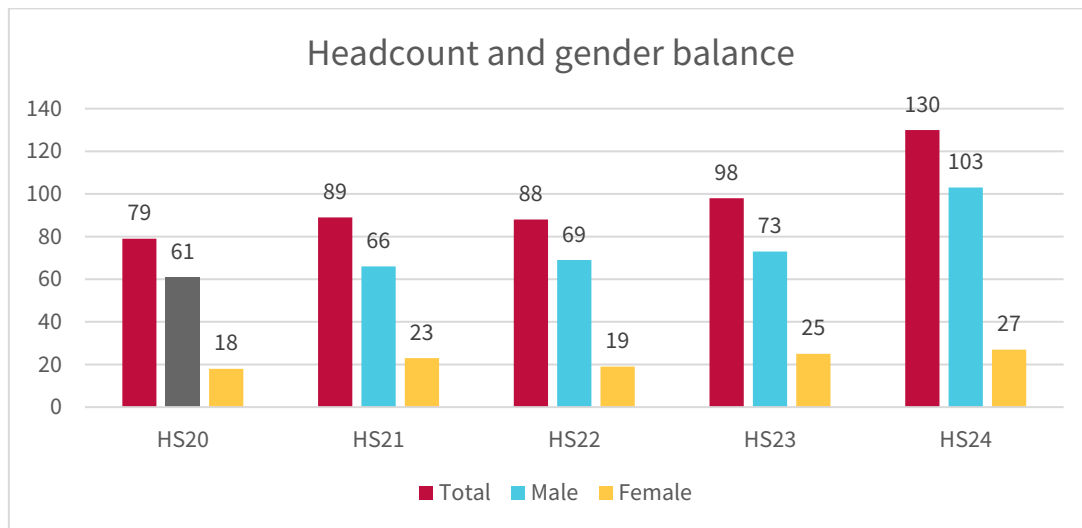


Figure 5: Gender balance (head count) of enrolled students in MSc QF, 2020-2024

One of the challenges is the high proportion of male applicants (only about 25% of applications are female), which is mirrored in the high proportion of accepted male candidates who enrol in the MSc QF. As a STEM-focused programme, we expect a slow positive evolution in the proportion of female applicants.

2.12.5 Pedagogy

The MSc QF pedagogy combines rigorous academic training with applied, research-driven learning. It builds a strong theoretical foundation in financial economics, mathematical finance and statistical methods, complemented by practical applications in asset management, derivatives pricing and risk management. Teaching methods include lectures, seminars and computational labs using real-world data and modern tools like Python and MATLAB, emphasising analytical and problem-solving skills for industry as well as research careers.

Interactive learning features group projects, case studies and presentations, fostering collaboration and critical thinking. Electives cover areas such as machine learning, insurance and financial technology, while small class sizes ensure close faculty interaction and personalised feedback. The master's thesis, often in collaboration with industry or research partners, serves as a capstone project solving real-world problems.

To remain a leader in QF, the programme continuously integrates innovations in teaching and technology, including personalised learning, hybrid models and data-driven instruction. Regular exchanges with an advisory board and nearly ten partner companies keep the curriculum relevant and future oriented.

The programme also addresses the growing impact of artificial intelligence, introducing new electives on AI and emerging technologies in finance to support upskilling and reskilling. These strategic measures ensure that the programme remains internationally competitive and a model of excellence at the intersection of finance, education and innovation.

2.12.6 Personal development of students

MSc QF students experience significant personal development through a combination of academic challenge, practical exposure and close interaction with peers and faculty. The programme cultivates critical thinking, analytical precision and problem-solving skills, particularly in handling complex quantitative and financial data. Through rigorous coursework, students develop a disciplined work ethic, resilience and the ability to learn independently and adapt quickly. These traits are essential for success in current and future finance environments.

Beyond academic development, the programme fosters interpersonal and professional growth. Collaborative projects, presentations and seminars enhance communication and teamwork abilities, while exposure to industry experts and alumni networks strengthens career orientation and networking skills. The international cohort (about 90%) and bilingual environment (academic work in English, daily life in German-speaking Zurich) contribute to students' cultural competence and intercultural awareness. Overall, graduates emerge with a well-rounded skill set suited for both the analytical demands and dynamic interpersonal contexts of modern finance careers.

The MSc QF offers regular events throughout the year that are exclusively for the students of the programme:

- Information events: A kick-off event at the start of the autumn semester for all new students to provide them with a well-informed start into the programme and its organisation due to studying at two institutions; an information event focused on the master's thesis and graduation procedure in spring.
- Networking events such as a welcome apéro at the start of the autumn semester to connect with students, alumni as well as faculty of the programme. There is also the "Meet our industry partners" function, which is a highlight where industry partners supporting the MSc QF (10 of them in 2025) present their company, their possible career paths, internship or master's thesis opportunities to the students. This is a highly appreciated opportunity for new students as well as students close to graduation to connect with industry and look for career and job possibilities.
- The Outstanding Quantitative Finance Master's Thesis Award, offered yearly since 2023.
- Ad hoc industry partner activities, such as the Axpo energy trading visit in 2024 and 2025.

In 2023, growing from our MSc QF, the UZH Department of Finance and the UZH Innovation Hub launched the yearly [Risk On, a two-day hackathon](#) with the MSc QF program director in the lead. Following an open innovation approach, the aim is to generate risk management solutions in teams of three or four students coached by academic and industry experts on three topics proposed by partner banks from Switzerland, such as Julius Bär, ZKB, Pictet, LGT and EFG.

2.12.7 Programme reputation

The MSc QF is a prestigious programme that consistently ranks among the top quantitative finance master's programmes globally. In the 2025 Risk.net Quant Finance Master's Guide, the MSc QF programme is ranked 7th worldwide and 2nd in Europe, underscoring its strong international reputation. This ranking reflects the programme's excellence in quantitative finance education.

2.12.8 International aspects

The programme is taught entirely in English, making it accessible to a global student body and reflective of the international language of finance. Each year, it attracts a diverse cohort of students from across Europe, Asia, the Americas and beyond, creating a multicultural learning environment that fosters cross-border perspectives and collaboration. As Figure 6 shows, only a small portion of the group are regional German-speaking students. The top four nationalities of students applying were China (number 1 in 2024, number 2 in 2025), Italy (number 2 in 2024, number 1 in 2025), India (number 3 in 2024, number 4 in 2025) and Switzerland (number 4 with 31 applicants in 2024, number 3 with 44 applicants in 2025). Whereas in 2024 Chinese applications were the highest (83 applicants), there was a significant drop in 2025 (48 applications) — the reasons for this drop are being analysed.

The programme content is globally relevant, covering topics such as international financial markets, cross-border risk management and regulatory frameworks. Its faculty includes internationally recognised scholars, with several guest lecturers and seminar speakers from leading global financial institutions. Zurich's status as a major international financial centre enhances this exposure, offering students access to multinational firms and

professional networks. Graduates are well-prepared to pursue careers or doctoral studies around the world, emphasising the programme's global reach and impact.

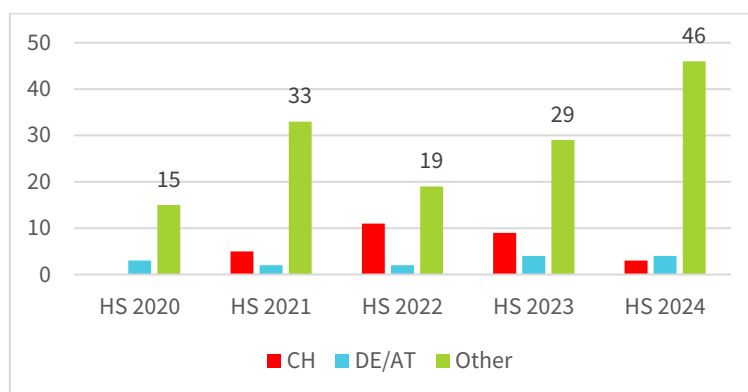


Figure 6: Internationality of MSc QF new enrolments by year, 2020-2024

2.12.9 Programme outcomes

Based on our last analysis of graduates and job placement, our students join industries such as banking, financial services, consulting and insurance. The third most common outcome is pursuit of an academic career. Graduates have been admitted to prestigious doctoral programmes, including the Swiss Finance Institute (SFI) PhD in finance, which operates across multiple Swiss universities, such as the University of Zurich, the University of Geneva and EPFL. The SFI PhD programme is one of the largest and most competitive globally, promoting academic excellence through a comprehensive curriculum and research opportunities. That said, the onset of AI is changing the future of work, and we are keeping an eye on developments.

Career placement: MSc QF graduates are recognised for their strong analytical and quantitative skills, making them highly sought after in the finance industry. The programme's rigorous curriculum prepares students for roles in investment banking, asset management, risk management and financial consulting. Alumni have secured positions at leading financial institutions, including UBS, Goldman Sachs, SwissRe, Morgan Stanley, Zurich Insurance and JPMorgan Chase, besides the big four consulting/auditing companies. Additionally, about 17% graduates are receiving PhD placements in Zurich and abroad to pursue an academic path.

Alumni: The programme has a dedicated alumni organisation called Zurich Quantitative Finance Alumni. ZQFA is open to all current and former MSc QF students, as well as its predecessor, the master's of advanced studies in finance. The club offers various opportunities for engagement, including:

- **Regular networking events:** Casual meetings in Zurich facilitate connections between students, alumni and industry professionals. There are four events per year with on average 25 people per event with a maximum of around 50 at the year-end festive dinner.
- **Invited talks:** Industry experts and academic researchers present on current topics in the quantitative finance community. There is one invited talk per year with on average 25 participants.
- **Member database:** The ZQFA database contains contact information and current employment details of 445 members.
- **UZH welcome events:** The ZQFA participates at the annual welcome day the FBEL organises for new students to connect with alumni and gain insight into the programme and career opportunities, as well as the welcome apéro the MSc QF programme arranges.

These initiatives aim to strengthen the MSc QF programme's reputation and impact in both academia and the financial industry.

Beyond the programme-specific initiatives, UZH maintains a broader alumni network through UZH Alumni, the University's oldest and largest alumni organisation. This network encompasses global alumni chapters and associations, facilitating international engagement and collaboration.

The FBEL also supports alumni through various services, including career support, exclusive events and publications like Oec. Magazine, which provides insight into current projects and research findings.

In summary, UZH, in partnership with ETH Zurich, fosters a robust and active alumni community for the MSc QF programme. Through organisations like the ZQFA and university-wide initiatives, alumni remain connected, engaged and supported in their professional endeavours.

Examples of prominent alumni

Academia

- David Ardia, full professor in quantitative methods for finance at HEC Montreal
- Elise Gourier, associate professor at ESSEC Business School
- Urban Ulrych, postdoctoral researcher at ETH and EPFL

Practitioners

- Annelis Lüscher-Hämmerli, CFO at Helvetia Insurance Group
- Gianluca de Nard, head of quantitative research at OLZ AG
- Antonio del Favero, head of US Rates Strategy (London)
- Benjamin Groth, managing director of CRO Portfolio Management, Corporate Banking, UBS
- Kinga Kazcmarek, head of market risk at Swiss Re
- Tibor Deak, head of risk analytics at Morgan Stanley Europe
- Michele Sennhauser, head of structuring governance in asset management, UBS

2.12.10 Quality assurance processes and curriculum development

The formal quality assurance related to the MSc QF is integrated into the FBEL's quality assurance structure (see Section 2.3).

The teaching evaluations are prepared by the department's evaluation officer and made available to all lecturers and the programme leadership. Due to the exceptional quality of the courses and lectures in the programme there is usually a high degree of satisfaction among the students and the faculty. Smaller issues like overlapping topics in different modules, exam structure or required prerequisites for individual courses are reviewed periodically by the programme director together with the steering committee and the respective lecturers. Great importance is attached to the informal guarantee of quality assurance. On the one hand, we endeavour to obtain feedback from students, especially on new courses, in the form of a barometer (what to keep, what to drop, what to change). On the other hand, each cohort in the programme elects two cohort representatives who meet with the director of studies and the Dean's Office once a year for a dialogue about programme-related expectations and quality.

Whereas core elective courses are kept the same for a constant curriculum structure, each semester new elective UZH and ETH courses are considered to complement the offer of elective courses, considering the financial industry's development and needs. For example, courses like advanced machine learning, deep learning foundations of reinforcement learning and data visualisation in finance, have recently been integrated.

Students benefit from the combined expertise of two world-class institutions, direct access to Zurich's vibrant financial centre (home to banks, insurance/reinsurance firms and consultancies) and a strong, multifaceted collaboration with the industry, including internship opportunities. While enrolled at the FBEL, students also have access to ETH Zurich's extensive resources and facilities.

The programme regularly hosts industry events, providing students with networking opportunities and insight into potential career paths. These events strengthen ties between students and industry leaders, enhancing career readiness.

Importantly, the MSc QF is a top-tier programme that is accessible based on academic merit. True to the public education mission of UZH and ETH, the programme maintains modest tuition fees, giving it exceptional value in the field of quantitative finance.

Challenges

The rapidly evolving financial industry — driven largely by technological innovations such as artificial intelligence and machine learning — presents ongoing challenges for the programme's curriculum. These are actively addressed through a flexible programme structure and the inclusion of industry professionals as guest lecturers.

One of the challenges continues to be labour market regulations that affect graduates from non-EU countries. The programme management is actively monitoring this issue and taking steps to mitigate its impact, aiming to support all students in their transition to the workforce.

The gender balance in the programme remains a concern. While this is not directly within the control of the programme, the strong mathematical focus may contribute to the low proportion of female applicants. In 2024, only 23% of applicants identified as female, with a further decline to 18% in 2025. We are working on attracting more female applicants with a mid-term target of 25% female enrolments. While a long-term target of 30% is quite ambitious, we would like to see the ratio move further in this direction.

3 Students

The FBEI has the following highlights regarding our bachelor's, master's and doctoral students from the last five years:

1. **Growing and diversifying student body:** Overall student numbers have grown steadily, with a rise in both Swiss and international applications. This trend reinforces our strategic vision of being a strong academic institution rooted in Switzerland while engaging globally.
2. **Targeted student engagement:** We have significantly expanded our student engagement efforts from pre-university information services to structured onboarding, mentoring and milestone-based events during studies. These include unique welcome events for bachelor's and master's students, mentoring programmes and assessment-level success celebrations.
3. **Strategic alumni relationship development:** Alumni play an increasingly important role in our strategy. We are taking a proactive approach to alumni engagement by broadening outreach, strengthening communication channels and integrating alumni into key activities. The further involvement of alumni into the mentoring programme continues to add value by fostering meaningful connections between current students and alumni in the workforce.
4. **Digital transformation for scalable student services:** To meet the needs of a growing and diverse student body, we have invested in digital solutions such as AI-driven tools, virtual guides and optimised email communication systems. These have improved the accessibility and efficiency of both academic advising and administrative processes.
5. **Recognition of student work and societal impact:** Since 2023, SDG Impact awards have been a resounding success. Through nominating and awarding three students, one at each level (bachelor's, master's and doctoral), impacting society, the environment or the economy in an area of the United Nation's SDGs, we have initiated a new and key area of recognition for students who make the world a better place.

3.1 Target profiles and criteria for selection

According to cantonal and federal legislation, UZH is obliged to offer Swiss students a high-quality education. As a result, the Faculty must adhere to a number of legal restrictions in its admission policy, particularly at the bachelor's level. To comply with these regulations, while also trying to strengthen its international reputation, the FBEI has defined distinct target profiles for students at each of the three levels of studies:

Bachelor's programmes focus on national and international German-speaking students (Canton of Zurich, Switzerland, Germany, Austria, Liechtenstein). Programmes are therefore mostly taught in German.

Master's programmes focus on outstanding bachelor's graduates from nationally and internationally renowned universities. With the exception of one programme, all are taught in English.

Doctoral programmes focus on outstanding international master's graduates (or bachelor's graduates for fast-track programmes). All programmes are taught in English.

These target profiles are reflected in the admissions policy of the three programme levels. At the same time the FBEI's admission and selection processes must comply with the national and cantonal regulations for admissions. The Swiss rectors' conference has defined detailed guidelines for applications for undergraduate and graduate programmes for both Swiss and non-Swiss diplomas. These regulations and the guidelines are binding for all general bachelor's and master's programmes. Table 4 provides an overview of the criteria.

According to these criteria, UZH and the FBEI follow a two-stage admission process:

1. The UZH Admissions Office reviews every application dossier for compliance with UZH's general minimum conditions for admission, such as validity of the diploma and language requirements. Applicants for the bachelor's programmes are granted admission by the UZH Admissions Office.
2. Dossiers meeting the standards from criterion 1 are forwarded to the Faculty for verification of academic requirements according to the programme regulations and basic principles (only relevant for admission to master's and doctoral programmes).

It is important to note that although Swiss bachelor's programmes are non-selective at entry due to legal requirements, the assessment year effectively functions as a performance-based filter, as only students who successfully complete this phase may proceed to the main programme.

Table 4: Responsibilities in the admission process

	Legal regulations and restrictions	UZH ¹ Admissions Office responsibilities and criteria	Faculty responsibilities and criteria
Bachelor's programmes	All students with a baccalaureate (matura) or equivalent must be admitted. Further selection at Faculty level is not permitted. Students from all Bologna countries must be treated equally.	Matura (baccalaureate) or equivalent. Language requirements (C1 for German).	Our Faculty cannot apply its own selection criteria for admissions, but must admit all students with a Swiss Matura or equivalent.
Master's programmes	All students with a Swiss bachelor's degree in the same field (consecutive students) must be admitted to general master's programmes (the number of students cannot be limited). The Faculty may impose conditions or requirements on applicants to address gaps in field-specific knowledge. Students from all Bologna countries must be treated equally. Selection is only permitted within these defined limits (i.e. for non-consecutive students and students from non-Bologna countries).	General minimum admission requirements: Bachelor's degree from a Swiss university or a recognised foreign institution. Language requirements: C1-level for German or English, depending on the programme language.	Applicants from Bologna countries must hold a bachelor's degree from a study programme equivalent to Faculty programmes (content and quality). ⇒ Typically assigned to master's level; students with subject-specific or quality-related gaps are often required to take additional classes (up to 60 ECTS) to close gaps. Bachelor's degree from non-equivalent programmes and from non-Bologna countries: Selection is based on the quality of the individual and standards of the study programme + GMAT/GRE; the Faculty defines the criteria. ⇒ Typically assigned to master's level and/or additional academic requirements.
Specialised master's programmes	Applicants for specialised master's programmes can be freely selected and the number of students can be limited.		Free selection based on quality of individual applicant and standards of the master's programme + GMAT/GRE; criteria (standards and requirements) are defined by the respective programme.
Doctoral programmes	Faculties define the admission criteria for their doctoral programmes. The Faculty determines the number of available places. Selection criteria can be highly selective.	General minimum admission requirements: Master's degree from a Swiss university or a recognised foreign institution. Language requirements: C1.	Free selection based on quality of individual applicants and standards of the master's programme + GMAT/GRE. The criteria are defined by the respective programme.
Continuing and Executive Education	Limited places. Free selection permitted.		Free selection according to programme standards and requirements (e.g. based on university degree or professional experience).

¹ Reviews the application with respect to UZH's general conditions for admission.

² Academic review and decision on assignment to level and additional conditions and requirements.

3.1.1 Student population

Bachelor's programmes: As shown in Figure 7, enrolment in our bachelor's programmes increased steadily from the autumn semester (HS) 2020 to HS 2024, rising from 2'305 to 2'644 students. In light of Switzerland's evolving demographics and increasingly competitive higher education landscape, continued growth in student numbers cannot be taken for granted. The positive trend at our Faculty therefore underscores the sustained attractiveness of our programmes, especially as many other Swiss institutions are not experiencing similar growth at the bachelor's level.

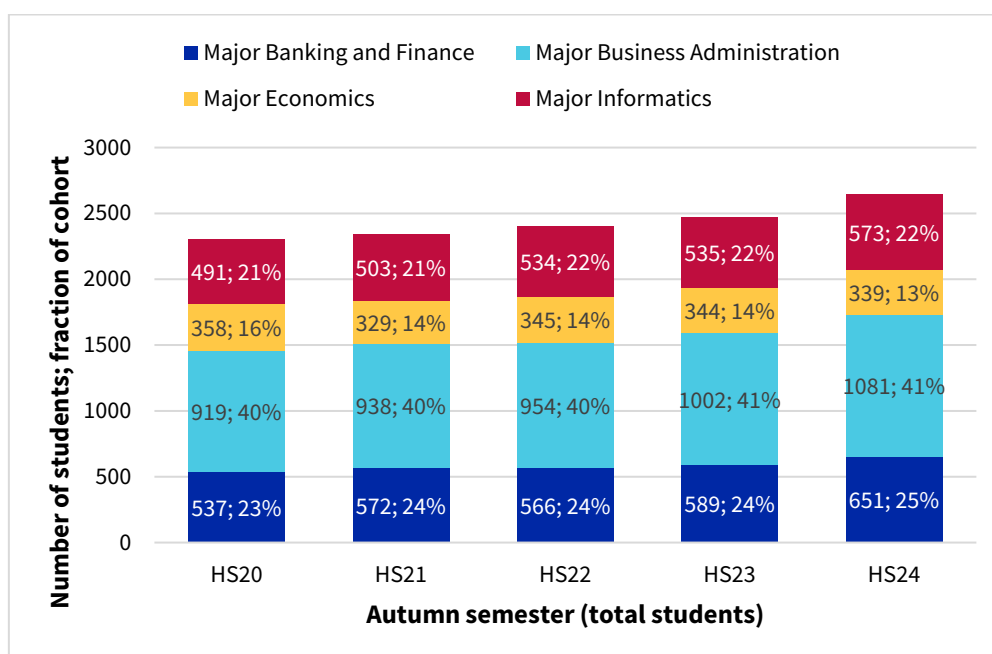


Figure 7: Development of enrolment numbers for the bachelor's programmes, 2020-2024

Master's programmes: Figure 8 shows a greater variability in enrolments across our master's programmes from HS 2020 to HS 2024. The total enrolment rose sharply from 1,287 students in HS 2020 to 1,707 in HS 2021 (+25%), mainly due to Covid-related fluctuations. The increase has been sustained through the review period and preliminary indicators for 2025 suggest continued stability.

At the programme level, the master's in informatics experienced significant growth, while overall enrolments in other master's programmes slightly declined. These changes are mainly the result of evolving labour market trends as well as more selective admission requirements that were introduced to maintain our academic standards. Also importantly, the FBEI has an inhouse Department of Informatics and the observed shift in enrolment patterns reflects an internal reallocation rather than a loss. Many students who might previously have pursued business or economics degrees are increasingly drawn to interdisciplinary Informatics programmes that integrate topics in data science, blockchain, artificial intelligence, business and finance. This trend underscores the strategic value of the Faculty's integrated structure, which enables flexible, cross-disciplinary learning pathways and reinforces our responsiveness to evolving student interests and labour market needs.

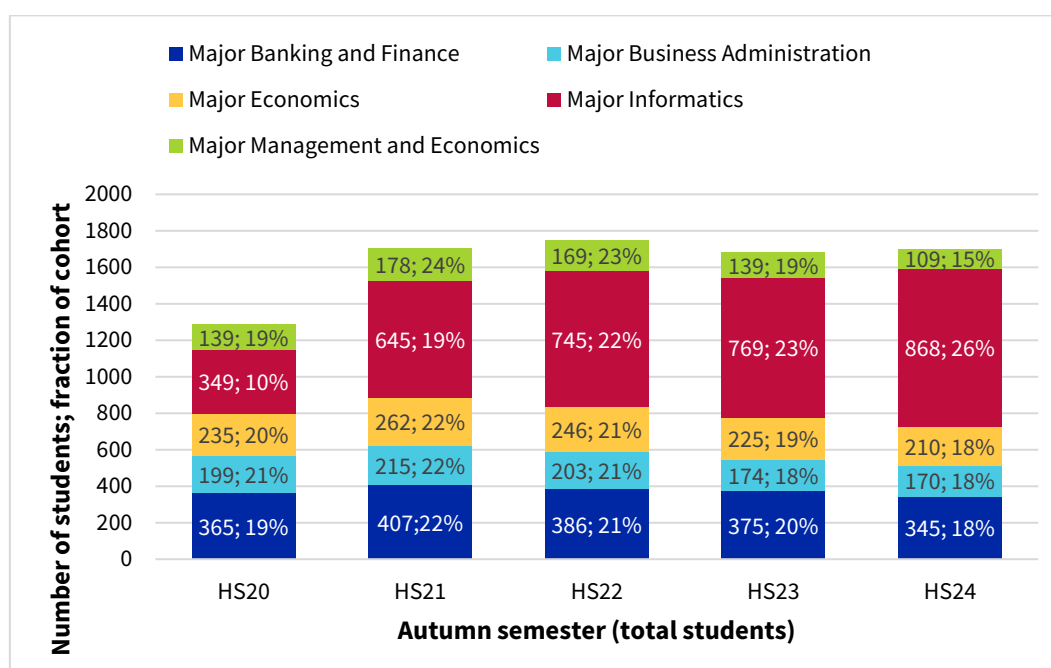


Figure 8: Development of total enrolment numbers for the master's programmes, 2020-2024

Table 5 shows the detailed distribution and development of students enrolled at our Faculty from the autumn semesters of 2022 to 2024 according to gender and nationality². As mentioned in Chapter 2, there are differences across the programmes. For bachelor's programmes, in 2024, the fewest female students were enrolled in banking and finance (16.44%), with the highest percentage in business administration (43.11%). In general, most female students are enrolled in business administration and in management and economics, with similar patterns from the bachelor's to the doctoral level. We are proud to have avoided the "leaky pipeline" often observed in other fields, where the proportion of women declines from the undergraduate to the doctoral level. From 2022 to 2024, the share of female students increased across nearly all programme levels, reflecting our commitment to fostering gender balance throughout the academic trajectory. This positive trend results from our sustained efforts to support female students in their academic and professional development. One example of targeted gender support is [CareerElixir](#), a women's peer mentoring group for doctoral students and post-docs, aimed at encouraging academic careers and fostering mutual support in developing professional and interdisciplinary skills.

The proportion of international students increases with each level, from around 20% at the bachelor's level to 40% at the master's level and 70% at the doctoral level. This pattern is consistent across the Faculty's study programmes. As noted in Chapter 1, the FBEL is a publicly funded institution and is therefore expected to serve local students and offer programmes in the national language, German. Bachelor's programmes are therefore primarily taught in German, which places a structural limitation on further internationalisation at this level. At the graduate level, we have one study programme, business administration, in German which leads to the lowest proportion of international students (25.88%) among master's programmes. A second study programme in the field of business, management and economics (with 38.52% international students in 2024), is presented in English. This enables us to serve local students who want to study in German as well as international students.

² In addition, there are approximately 800 students from other faculties who are taking a minor in business, economics or informatics, but these are not represented in the figures.

Table 5: Student population, 2022-2024

Head count	2022			2023			2024		
	Total	Female %	Foreign %	Total	Female %	Foreign %	Total	Female %	Foreign %
Bachelor's									
Banking and finance	566	19.96%	19.43%	589	19.52%	19.19%	651	16.44%	20.28%
Business administration	954	39.31%	18.55%	1'002	41.22%	18.26%	1'081	43.11%	18.41%
Economics	345	31.88%	23.19%	344	32.85%	23.55%	339	35.99%	28.02%
Software systems	275	18.55%	24.00%	286	20.63%	25.17%	286	22.03%	26.92%
Information systems	181	14.36%	15.47%	187	20.32%	13.37%	219	22.83%	18.72%
People-oriented computing	21	33.33%	19.05%	15	26.67%	26.67%	1	0.00%	100.00%
Informatics and sciences	54	24.07%	18.52%	45	26.67%	24.44%	67	37.31%	25.37%
Total	2,396	28.97%	19.80%	2,468	30.53%	19.80%	2,644	31.51%	21.26%
Generalist master's									
Banking and finance	386	32.12%	40.16%	375	32.80%	36.80%	345	30.72%	29.57%
Business administration	203	42.86%	25.62%	174	44.25%	30.46%	170	42.35%	25.88%
Management and economics	169	56.80%	60.36%	139	55.40%	56.12%	109	46.79%	38.53%
Economics	242	42.98%	49.59%	224	43.75%	42.86%	210	39.05%	35.71%
Artificial intelligence	311	19.94%	68.49%	342	21.64%	64.33%	418	18.90%	71.53%
Software systems	88	19.32%	53.41%	99	21.21%	55.56%	119	22.69%	57.14%
Information systems	63	31.75%	44.44%	64	32.81%	45.31%	76	34.21%	50.00%
People-oriented computing	38	55.26%	65.79%	44	52.27%	75.00%	42	50.00%	61.90%
Data science	245	45.71%	81.63%	220	44.55%	82.27%	213	44.13%	79.34%
Total	1,745	36.76%	54.03%	1,681	36.39%	52.50%	1,702	32.78%	50.71%
Specialised master's									
MSc UZH ETH in quantitative finance	88	21.59%	81.82%	98	25.51%	82.65%	130	20.77%	85.38%
Total	88	21.59%	81.82%	98	25.51%	82.65%	130	20.77%	85.38%
Doctoral									
Banking and finance	71	33.80%	73.24%	72	36.11%	72.22%	61	32.79%	75.41%
Business administration	55	54.55%	49.09%	50	52.00%	44.00%	54	59.26%	48.15%
Management and economics	29	31.03%	58.62%	27	37.04%	55.56%	30	36.67%	76.67%
Economics	126	34.92%	77.78%	131	34.35%	78.63%	127	42.52%	76.38%
Informatics	113	38.05%	80.53%	128	34.38%	82.81%	124	36.29%	79.84%
Neuroeconomics	16	62.50%	75.00%	16	68.75%	81.25%	15	60.00%	86.67%
Total	410	39.02%	72.44%	424	38.21%	73.35%	411	41.61%	73.97%
Overall total	4,639	32.96%	38.08%	4,671	33.51%	37.58%	4,887	33.00%	37.67%

3.2 Preparation of students for study programmes and progression measures

3.2.1 Information before and during studies

At the FBEI, we consider it a priority to ensure that students are well-matched with our study programmes. To support this, we provide information to students about the contents and profiles of the study programmes well before they start their studies. This includes information events for potential students still in high school. We offer a welcome event and a mentoring programme for students who decide to join the FBEI, to help them to get all the necessary information about the study programme and to get to know other students. During their studies, we continue to support them with regular information and progress measures to help them plan their further studies.

Bachelor's/master's information days: Once a year, UZH offers informational onsite [Orientation days](#) for students planning to enrol in the next year. Every year, over 7,500 potential future students take part in this event. We present the bachelor's programmes using various marketing instruments (e.g. information stand, brochures and flyers, presentations by representatives of the study programmes). For the master's level, we offer an online

information event to students from universities abroad. The presentations of each study programme are given by professors and can be found as videos on our website.

Welcome events for bachelor's and master's students: For many years, we have cooperated with the student associations to organise an annual fresher's day for newly enrolled bachelor's students, as well as a master's welcome day for newly enrolled graduate students from abroad. The welcome events help students to get to know the Faculty, the campus and to build up a network. During these events, their mentors and tutors from higher semesters help them get first-hand information about the FBEI. We are the only faculty at UZH that offers such an event for master's students. There are also department-specific events to welcome new students.

Mentoring for first-year students: The FBEI launched UZH's first mentoring programme for first-year students 15 years ago to ease the transition from high school to university. In this programme, second-year and third-year bachelor's students are trained in a dedicated seminar to lead groups of around 20 freshers, guiding them through their first day, introducing essential study tools and administrative processes and organising regular meetings and updates throughout the semester. The initiative achieves three key goals: helping freshers navigate university systems, fostering peer networks and providing mentors with valuable experience in leadership, organisation and social skills.

Graduate networking event: A few weeks after the start of the semester, we organise the graduate networking event for new master's and doctoral students to promote networking between students and faculty. After the welcome event at the beginning of their studies with technical information, this event offers new students the opportunity to meet faculty members, administration representatives and students who already completed their bachelor's degree at our Faculty in a more informal setting. According to feedback from student representatives, this event has proven very effective in building solid networks between students.

Assessment level success event: After successful completion of the first year (the assessment year), we invite the bachelor's students to celebrate their success. As a Faculty, we take this opportunity to help our students make the transition from the assessment year to a more self-organised second phase of their bachelor's studies by informing them about the planning of their studies and reminding them of the most important steps and pitfalls.

OEC mentoring programme: At the end of their bachelor's studies or during their master's studies, students have the opportunity to participate in an alumni mentoring programme. For one year, FBEI alumni act as mentors to share their experience and help their mentees gain deeper insight into their personal development and their study and job opportunities. This programme is a platform that facilitates the transition from study to professional life.

3.2.2 Study progress

One metric we use to monitor student progress is the average number of semesters it takes to complete a degree programme. As shown in Figure 9, the bachelor's programmes take an average of about eight semesters (or four years) including the assessment phase to complete. In the master's programmes, we see slightly more variations, with the lowest average in 2023 (5,7) and the highest in 2025 (6,4).

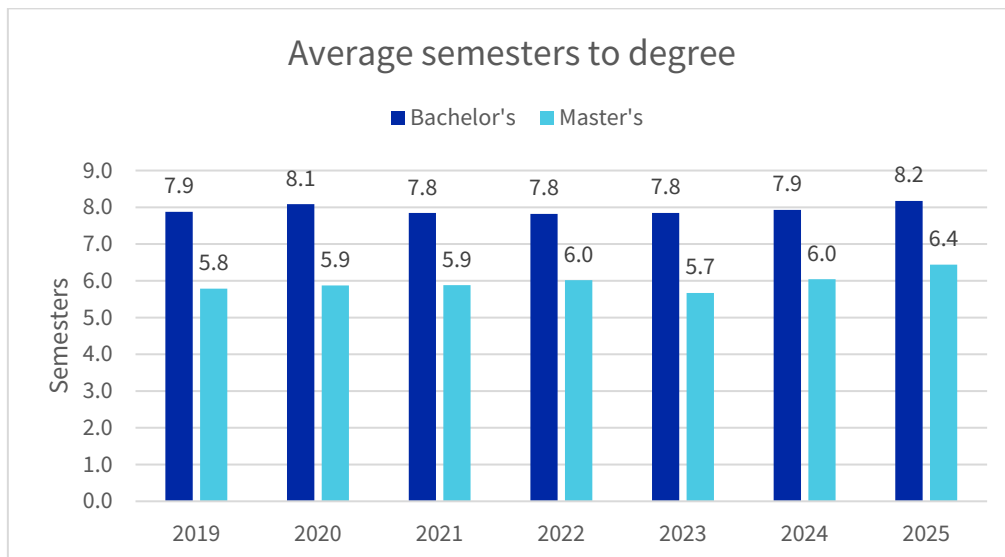


Figure 9: Average semesters to degree completion of bachelor's and master's students

3.3 Support and counselling services

In addition to the cycle of events and programmes, students have access to the wide range of support services offered by UZH, the Faculty, individual departments and chairs, and student associations. These services are briefly described below and are also listed in more detail on our website.

3.3.1 Support and counselling services from the Dean's Office

Students can receive academic advice and answers to all questions they may have about the organisation of their studies, registration, examinations, graduation, credit transfers from other institutions and many other issues. The Dean's Office has a dedicated team to advise students. Students are assigned a main contact person at the Dean's Office who is responsible for them throughout their studies (at bachelor's, master's or doctoral level). This has the advantage that students can always refer to the same person throughout their studies. The Dean's Office also sends information emails at least three times per semester to provide students with the most important information.

While email is always an option, students can phone the Dean's Office every weekday during specific time slots and they can go to the office on Tuesdays from 14:00 to 16:00. This optimisation is due in large part to better communication through info emails and website structure that enable students to find answers to common questions.

3.3.2 Support and counselling services in the departments

Each faculty has designated academic advisors (mostly mid-level faculty members) at departmental level who assist students to plan their academic programmes. Students can make a personal appointment during regular office hours or contact advisors by telephone or email. The contact details are also published on our website.

3.3.3 Additional support services for students

In addition, the University offers a wide range of support and advisory services for students. These services are frequently used.

The student advisory service provides information for interested students and those who need help in finding the right course. The information given does not refer to the specific topics but helps students to find and understand specific information they need. They also organise the various information events.

The UZH Student Administration Office is responsible for academic administration. In most cases, this office is the first point of contact for students who wish to apply to the University. The staff of the Student Administration Office also supports students during their degree programmes. They organise the enrolment for each semester, calculate semester fees, issue student ID cards, certificates and academic records and take care of the formalities of ex-matriculation.

Career Services at UZH helps students prepare for a career after their studies. It offers advice, tips, ideas and networking assistance to help students find a satisfying career.

The Global Affairs and Global Student Experience Offices are responsible for the implementation of UZH's internationalisation strategy and deal with different projects to increase international visibility and expand international engagement with UZH. The Global Student Experience Office develops international engagement through mobility agreements and student exchange

The Student Financial Aid Office is the students' first destination for questions regarding the financing of their studies at UZH. It arranges grants and loans for students who have a tight budget and whose parental income is low and helps students who have short-term money troubles. It also helps students write applications for financial support, provides legal information and advice and offers comprehensive counselling in financial matters.

The Office for Gender Equality and Diversity is UZH's central unit for the promotion of equal opportunities for men and women in research, teaching and administration. Its services are available to all university members. The office advises and supports the members of the university in gender equality issues, and it develops and offers plans for achieving the strategic and gender-equality objectives of the UZH Executive Board within the framework of the university structure.

The Psychological Counselling Services UZH/ETH Zurich was created to offer support to all students and PhD candidates at UZH and ETH Zurich. The office provides prompt and uncomplicated support in solving personal and study-related problems. The staff offers psychotherapy, coaching, support with examinations and help in crisis situations. All sessions are free of charge and confidential. Services are offered in German, English, French, Italian and Spanish.

The Disability Office is responsible for supporting students who are confronted with the challenge of studying with a disability or a chronic illness. The goal is to offer equal opportunities to all students and to remove as many physical, technical and administrative barriers as possible.

The Housing Office UZH/ETH is open to all enrolled students, visiting students, postgraduate students, assistants, employees and lecturers at UZH and ETH. The Housing Office helps students find a suitable place to stay. There are also other offices that help students looking for housing in the city of Zurich and its surroundings, such as the Student Housing Co-operative (WOKO), the White-Board Platform UZH/ETH and the Student Housing of the Reformed Church of Zurich.

The Language Centre of UZH and ETH Zurich is a joint service provider of the two universities. Its main purpose is to promote the academic use of foreign languages. It acts as an inter-university reference point in matters concerning the acquisition of foreign languages and languages for specific and academic purposes.

The Academic Sports Association (ASVZ), financed jointly by UZH and ETH Zurich, is a service-oriented association dedicated to promoting sporting activities on a voluntary basis for all students and employees at both universities. The ASVZ offers students and employees support, training and technical advice in over 80 different types of sports. In addition, the ASVZ provides advice on issues involving physical movement, performance and general health.

3.3.4 Student organisations

Students and staff are officially represented in all relevant policy-making processes and committees at faculty and university level. The representatives of student organizations are elected and represent students' concerns to faculty and university bodies. In addition, they organise social events and contacts to companies for students.

As a Faculty, we are in regular exchange with the student organisations and cooperate with them in events. We also act as a hub to bring students and alumni organisations together and to build a common network at an early stage.

Fachverein Oekonomie (fvoec) and Informatics Club (ICU): The most important student associations for our Faculty and students are the Fachverein Oekonomie (fvoec) for business and economics and the Fachverein Informatik (ICU) for informatics students. The purpose of these associations is to provide a venue for information exchange between the student body and the Faculty. Representatives of the associations participate in Faculty meetings and are represented in committees. Meetings with the Dean take place regularly, but also whenever necessary. Together, these two associations support students' integration into the university community by helping to organise events for freshers and by setting up a buddy system for incoming exchange students. Both associations are administered in close cooperation with the Dean's Office. They also offer various events with external partners for different purposes.

In addition to these two official student associations, there are several student initiatives (the Business Club, the Finance Club and, launching soon, the Econ Club) that focus on special services for smaller target groups, such as students specialising in a particular field and connecting students with the corporate world.

University of Zurich Student Association (VSUZH): As Switzerland's largest student association, the VSUZH represents all students at the University. It is recognised in the University Act as an independent legal entity. The association represents the interests of all UZH students at the University and in public. Open elections are held every two years in which at least 70 students are elected to the association's governing body, the VSUZH Council. The elected members select student representatives who participate in university-wide standing and ad hoc committees, guaranteeing that the student voice is heard. In addition, the VSUZH offers services to students to facilitate and improve student life at UZH.

3.4 Personal and professional development

In accordance with our mission, we aim to develop research and analytical skills, creative thinking, self-reliance and flexibility among students. These skills are developed gradually during the courses of study as part of individual modules. Students must be self-organised and are responsible for finding the information they need. We expect them to be self-reliant, but we offer support whenever necessary. Students can receive support from the Dean's Office and faculty members at any time.

The well-established **OEC Mentoring Programme** also supports students' professional development. The programme was a great success from the very beginning. In their role as mentors, alumni provide insight into their professional world so that students can benefit from their knowledge and experience. The willingness to participate in this exchange has exceeded our expectations and can be considered the most convincing proof of the high level of alumni commitment. The Faculty's Alumni Office is responsible for the matching process between applicants and suitable mentors, in which great importance is attached to personal and professional development. It also continuously monitors the progress of the programme. With the support of alumni, mentees learn to better assess their own abilities, plan their career more effectively and be better prepared for future professional challenges. Feedback from both mentors and students show that the programme is well-received by students and is a successful means of career support. With each round of feedback from mentees and mentors, we continue to develop the programme. For example, we have added the element of an agreement between the mentors and mentees, so that they have to discuss their expectations and agree on the means of communication and the number of meetings during the mentoring.

3.5 Career placement and support

UZH's fully-fledged career services offer career support for all students, including personal counselling, CV checks, information events and an online job platform. In addition, the Faculty's alumni mentoring programme and various offers from alumni and student organisations give students numerous opportunities to get in touch with the local job market (see Section 10.5).

Since many students are already working alongside their studies thanks to the FBEI's flexible course offerings, they often already have a good standing in the job market. An official graduate survey conducted by the Swiss Federal Statistical Office confirms this. The following information is taken from 2022's survey, which provides information about 253 FBEI graduates from 2021.

The following tables show the employment fields in which graduates began their careers, the countries in which they work³, their job positions and income.

One year after graduation, our students mainly work in the financial and insurance service sector in Switzerland. They are employed with an annual salary between CHF80,000 and CHF100,000 (EUR85,296 to EUR106,620) and usually work full-time. As expected, the most common economic sector is financial services, with Zurich being a hub for it. The financial sector attracts students from business and economics as well as informatics and they are placed in a variety of areas.

Table 6: Graduate survey 2022 Employment field

Economic sector	Number of surveyed graduates	Percentage of surveyed graduates
Financial and insurance activities	78	30.83%
Professional, scientific and technical activities	47	18.58%
Information and communication	34	13.44%
Education	31	12.25%
Wholesale and retail trade, motor vehicle repairs	16	6.32%
Manufacturing	7	2.77%
Other services	7	2.77%
Administrative and support services	6	2.37%
Public administration and defence, social security	6	2.37%
Human health and social work	5	1.98%
Real estate	4	1.58%
Transport and storage	4	1.58%
Arts, entertainment and recreation	3	1.19%
Electricity, gas, steam and air-conditioning supply	3	1.19%
Accommodation and food services	1	0.40%
Activities of extraterritorial organisations and bodies	1	0.40%
Total	253	100%

Table 7: Graduate survey 2022: Employment sector

Employment sector of Swiss students	Number of surveyed graduates	Percentage of surveyed graduates
Private for-profit	185	73.12%
Public service	59	22.32%
Private non-profit	9	3.56%
Total	253	100%

³ The graduate survey does not include foreign students who left Switzerland after graduation. Closing the loop in this area is planned for the immediate future.

Table 8: Graduate survey 2022: Job location

Country	Number of surveyed graduates	Percentage of surveyed graduates
Switzerland	230	90.91%
Foreign country	23	9.09%
Total	253	100%

Table 9: Graduate survey 2022: Type of job

Type of job of Swiss students	Number of surveyed graduates	Percentage of surveyed graduates
Employees without supervisory function	174	68.77%
Employees with supervisory function	31	12.25%
Doctoral students and assistants	31	12.25%
Internship	12	4.74%
Self-employed/Freelance	5	1.98%
Total	253	100%

Table 10: Graduate survey 2022: Workload

Workload of Swiss students	Number of surveyed graduates	Percentage of surveyed graduates
90% - 100%	204	80.63%
60% - 89%	32	12.65%
0% - 39%	10	3.95%
40% - 59%	7	2.77%
Total	253	100%

Table 11: Graduate survey 2022: Salary

Annual gross salary (100% full-time equivalent) of Swiss students			Number of surveyed graduates	Percentage of surveyed graduates
CHF				
NA			1	0.4%
<	-	40,000	6	2.38%
40,001	-	60,000	16	6.35%
60,001	-	80,000	29	11.51%
80,001	-	100,000	120	47.62%
100,001	-	120,000	52	20.63%
120,001	-	140,000	24	9.52%
140,001	-	160,000	3	1.19%
<160,000			2	0.79%
Total			253	100%

3.6 Alumni relations

Alumni are a vital part of our long-term strategy to enhance student support and foster community engagement. Historically, the FBEI only selectively collaborated with alumni associations, primarily through the umbrella organisation OEC ALUMNI UZH (OAUZH), founded on the FBEI's initiative in 2008 and supported by the Faculty in both staffing and funding since 2013.

In 2020, the Faculty Board adopted a strategic decision to take a more proactive role in alumni engagement. While alumni associations remain valued partners, many graduates are not formally affiliated. In response, the FBEI expanded its efforts to ensure broader and more lasting connections with all graduates, especially new ones, regardless of membership status.

Our primary goal is to build and maintain a low-threshold, inclusive and free alumni community encompassing all graduates. This has been achieved through systematic analysis and maintenance of alumni contact data, and the establishment of various communication formats:

- Since 2022, we have sent a digital alumni newsletter quarterly to 9,800 alumni.
- A dedicated LinkedIn alumni group was launched in 2022 to facilitate informal peer-to-peer exchange with over 1,150 members.
- A broad edition of the FBEI alumni magazine has been distributed since 2024 — upon opting in — to all alumni with available contact details, to all new graduates (for two years post-graduation), to all enrolled students and to all FBEI employees. This initiative aims to strengthen alumni identification and loyalty to the Faculty. Due to GDPR requirements, the magazine is only sent to alumni who have given their consent. Overall, there are 11,500 recipients.

We continue to organise the homecoming event every two years. Thanks to the reinforced alumni communication measures, Homecoming 2025 saw a record number of registrations (500) and participants — more than double previous numbers.

A second strategic focus has been the integration of alumni topics into student activities to increase awareness and foster long-term engagement. Examples include:

- The introduction of the Klartext event, where alumni provide honest insight into their professional lives. These events are followed by online publication of the professions presented (on the website and social media), ensuring broader accessibility.
- Since 2023, all alumni (not just association members) have been able to participate as mentors in the Faculty's established and popular OEC mentoring programme. This expansion has led to a 50% increase in mentoring pairs.

The FBEI has shifted its focus from promoting alumni association membership to maintaining contact with graduates through the lowest possible threshold. Following the GDPR implementation in 2023, alumni contact is now only permitted on an opt-in basis. Consequently, UZH and the FBEI launched a major contact retention campaign in 2023 and 2024. To date, 10,000 of 18,000 alumni have provided consent to maintain contact, with the number continuing to rise.

A key opportunity for improvement lies in the development of a centralised customer relationship management (CRM) system. Several databases are currently maintained by different alumni associations, resulting in redundancies and data inconsistencies. Establishing a unified CRM solution remains a long-term objective — one that requires coordination at the UZH-wide level. Our further future goals in alumni relations are outlined in the Action Plan in the base room.

3.7 Internationalisation

An international student body and international experience for our students is an important factor in our Faculty. The students are exposed to faculty members with global experience. Most of them have foreign nationality or have completed their education, especially their doctoral studies, abroad (see Section 4.4). This provides a solid basis for different points of view and educational paths. Together with an international student body (see table 5), this already provides a solid and exciting basis of international exposure in daily student life.

Initiatives such as our international summer schools (see Section 8.4) provide additional opportunities. The students, especially in business and economics, can also attend summer schools at other universities and transfer the credits. This gives students who cannot or do not want to go abroad for a semester the opportunity to gain international experience through short-term programmes. Our Faculty does not transfer credits for international internships, as internships generally cannot be transferred to our study programmes.

3.7.1 International student exchange

At a bachelor's level, all compulsory modules can be completed in four semesters. A mobility semester is designed and recommended in the fifth semester. In the master's programme, the compulsory modules can be completed in one year. The third semester is therefore recommended as a mobility semester. Figure 10 shows the incoming and outgoing students (including programme distinction: OEC standing for Economics and Business while INF stands for Informatics) over the last seven years.

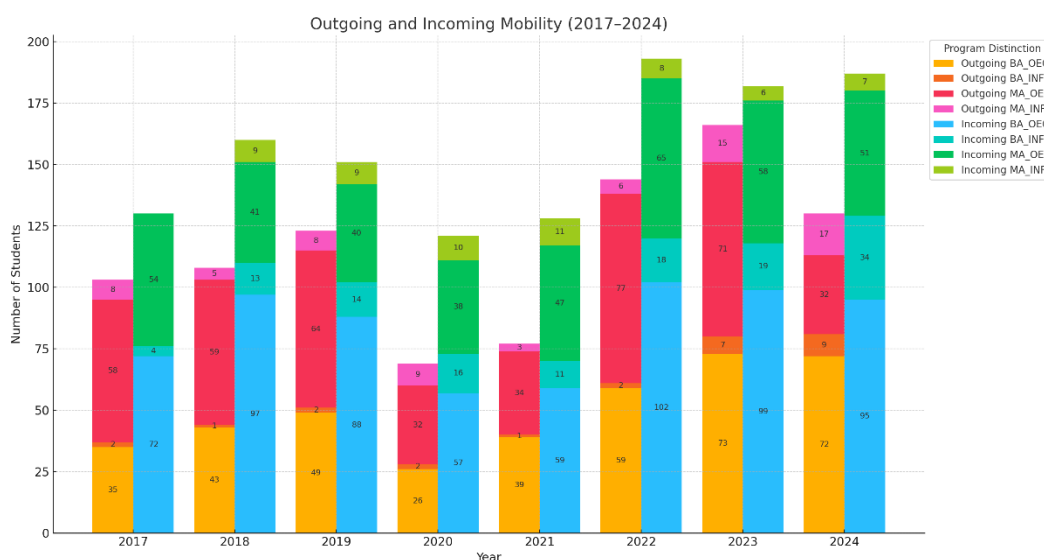


Figure 10: Incoming and outgoing students by programme distinction, 2017-2024

Student mobility was significantly affected by Covid-19, with both incoming and outgoing numbers declining markedly in 2020 and 2021 (**DO4**). This was followed by a strong recovery in 2022 and 2023, during which particularly outgoing mobility increased substantially, likely reflecting deferred demand from the pandemic years. In 2024, the outgoing mobility numbers stabilised, indicating a return to more typical patterns. Please note that short programmes' mobility is not reflected in these numbers. See Section 8.4 for more information about student exchange mobility.

3.8 Ethics, responsibility and sustainability

Equal treatment is one of the most important guiding principles in dealing with students. Therefore, all our students benefit from clear and fair programme regulations and a considerable variety of counselling and supporting services.

Given the importance of corporate social responsibility, the principle of CSR is explicitly stated in our mission statement. Every department maintains a CSR-related website where students can easily find relevant courses and lectures. Many seminars and lectures at undergraduate and graduate level deal with these topics, such as the behavioural ethics, ethical, legal and social aspects of cybersecurity, environmental and financial sustainability and seminar on responsible leadership modules. Several courses integrate CSR issues into their regular topics, as a survey of Prof Andreas Scherer showed.

The students are actively involved in these topics. For example, economics, political and environmental science students initiated the pluralism in economics project, a lecture at UZH and ETH covering various economic theories. The lecture should enable students to solve complex problems using insights from various theories. The Faculty supports the lecture, and Prof Ulrich Woitek from the Department of Economics has taken over the academic content management so that the lecture can be transferred to our study programmes.

To further foster student engagement in responsible innovation and societal impact, the Faculty launched the SDG Impact Award in 2023. This award recognises outstanding student theses that align with one or more of the UN SDGs. By highlighting exemplary work in areas such as climate action, gender equality, inclusive economic growth and responsible consumption, the award encourages students to pursue research that contributes to a more sustainable and equitable world. The initiative does not only strengthen the FBEL’s commitment to sustainability, but also embeds it more deeply into the academic culture and student experience.

3.9 Connections with practice

The FBEL actively embeds connections to the world of practice throughout the student journey, with a particular focus on employability and professional development. As seen in Section 3.5, there are several contact points for students seeking career support: the centrally organised career services at UZH, the student organisations and the alumni office at Faculty level. The services differ in various ways and include both career support and corporate representation on campus. Practitioners regularly engage with students through a broad range of activities, including guest lectures, company visits, business case workshops and career events. External experts and alumni are also involved in targeted formats such as the Klartext series, which offers students insights into different career paths.

For master’s and doctoral students, professionals contribute to mentoring programmes and participate in panel discussions, recruitment events and startup coaching sessions. In addition, doctoral students organise their own career networking events focused on both academic and industry job markets, with support from the Dean’s Office. These initiatives foster direct connections between students and practitioners, helping to prepare graduates for a full range of career paths.

3.10 Summary: Students

Highlights (past and future)	Work in progress/Opportunities
— Substantial increase in outgoing bachelor’s and master’s students after Covid19 dip. Continuing high attractiveness for incoming students, albeit potential for more informatics students. — Excellent collaboration with our alumni organization. — Increased international experience of our students. — different international formats beyond semester abroad — high level of internationalization on home campus. — High employability of graduates, both in the finance and tech industry of Zurich Greater Area.	— Continue to create more opportunities for international exposure of students both at home campus and outside, with short-term formats, joint programme engagement along alliances such as Una Europa or U21, and along corporate world (internships or work abroad).

4 Faculty

Over the past decade, FBEI has undergone substantial growth and transformation in its academic body. Key milestones and actions that supported the growth are described below:

1. **Faculty growth and renewal:** During the 2016-2020 review period, the number of Core Faculty members increased from 76 to 92. The growth continued into the current review period, reaching 105 by December 2024. This expansion was achieved through the appointment of new professors and the successful recruitment of top talent. Increased third-party funding has supported this growth, and natural turnover through retirement has enabled progress in gender balance.
2. **Expanded external funding:** We have successfully attracted external funding, particularly from corporate partners such as Vontobel, Bareva, and Emil Frey. In addition, the Faculty hosts highly competitive SNSF-funded professorships, and Core Faculty members have secured SNSF grants equivalent in scale to ERC funding.
3. **Targeted expansion in digitalisation:** We have invested heavily in professorships related to digitalisation (together with UZH's Digital Society Initiative, DSI) and hired five additional informatics faculty members between 2020 and 2025. As of April 2025, 11 professors focus on digitalisation.
4. **Gender balance and talent pipeline:** We increased the number of female Core Faculty members by nearly 40%, from 13 to 21. Today, 20% of Core Faculty are female across all ranks, and we aim to increase this proportion further. Notably, all departments now have tenured female professors. We have also continued to develop our onboarding process for all professors and introduced a specific mentoring process for assistant professors to support academic career development.
5. **Guideline for career development:** We have further revised our guidelines and processes for academic career development and tenure for assistant professors, providing greater transparency and clarity about expectations at each career stage.

Further details about our faculty members and management processes are described in the following sections.

4.1 Faculty size, qualification and composition

The FBEI comprises just over 350 faculty members, organized into three groups: Core Faculty (all full, associate and assistant professors); adjunct faculty (all remaining faculty and lecturers); and visiting faculty. The following sections describe these groups in detail.

4.1.1 Core and Adjunct Faculty

We define our **Core Faculty** as all professors employed at the FBEI regardless of their level of employment. Core Faculty includes full professors, associate professors and assistant professors, all of whom hold at least a PhD. They are actively engaged in leading the Faculty through policy decisions, educational directions, teaching, advising, research, and service activities. All professors have a vote in the Faculty Assembly and in the UZH Senate. We employ 105 professors with 97.2 FTE. In terms of nationality, 83% of all professors and 70% of adjunct faculty members are of foreign origin.

Full and associate professors are tenured (with permanent contracts) and differ only in their seniority and teaching obligations: six to ten hours per week per semester for full professors, four to six hours per week per semester for associate professors and two to four hours per week per semester for assistant professors.

Assistant professors have a six-year fixed-term contract (two times three years with a mid-term review). Assistant professors with a tenure track or a tenure option will be considered for tenure in the second half of the six-year contract. Those with a positive evaluation are promoted to associate professors. There are only a few

assistant professors who do not have a tenure option. Table provides an overview of the numbers of Core Faculty per department.

Table 12: FBEI Core Faculty, December 2024

Departments	Full professors			Associate professors			Assistant professors			Total		
	Total FTE	Female	Foreign	Total FTE	Female	Foreign	Total FTE	Female	Foreign	Total FTE	Female	Foreign
Department of Economics	21.6	4%	83%	3.5	0%	75%	8.0	50%	75%	33.1	14%	80%
Department of Business Administration	18.0	22%	94%	4.5	60%	80%	7.0	43%	57%	29.5	33%	83%
Department of Finance	11.1	0%	83%	4.0	33%	83%	2.0	0%	83%	17.1	10%	85%
Department of Informatics	8.0	0%	63%	4.5	22%	100%	5.0	40%	100%	17.5	17%	83%
Total	58.7	8%	84%	16.5	30%	85%	22.0	41%	77%	97.2	19%	83%

One of the challenges for the FBEI is achieving a better gender balance at the professorial level (**DO2**). The Faculty currently has 25% female professors at all ranks (20% at the end of 2024). While the Department of Business Administration has a good proportion of 33% FTE female professors, the other departments have a high potential for improvement. **We have successfully built a strong academic career pipeline, as all but one department now has 40% or more female assistant professors on a tenure track/option.** This is the result of intense and targeted appointments of top female talent over the last years and will eventually result in a much better gender balance in the future. **Our attractiveness on the junior job market has led to numerous female appointments.** UZH's target of 40% female professors overall is still ambitious, but we have made many changes in our recruitment processes and committees to largely enable such a development in the upcoming wave of retirements by 2035. The following actions and efforts have started and will continue to develop:

- Revision of the appointment guidelines with the objective to mitigate potential biases.
- Introduction of a gender and diversity advocate for each new appointment committee. The dean holds an initial meeting with each chair of the appointment committee, specifically addressing this issue.
- Continuous awareness by addressing these topics in the biannual review (Standortgespräche) between professors and the dean.
- Securing additional funding from UZH for the early replacement of professors with female assistant professors with a tenure track/option.
- Establishing Verena-Mayer professorships to provide financial support for female visiting professors for stays of three to six months to strengthen international collaboration and provide role models.
- Adding a maternity support programme for female assistant professors with temporary academic resources to keep research productivity up.

Many of the actions above are directly integrated into Strategy 2030 in Annex A7. These measures were also part of Strategy 2020+ and have already helped us increase the number of female professors by 40%, bringing the total to 21 female Core Faculty members. Particularly encouraging is the fact that **all departments now have tenured female professors.** Several upcoming replacements are expected to result in female successors being appointed to positions previously held by male professors. At least two further professorships are set to be filled by female candidates in autumn 2025.

Besides Core and Adjunct Faculty, the FBEI employs a substantial number of research and teaching assistants (RTAs). Typically, these are PhD students and postdocs who can also support professors in teaching and post-doctoral researchers. Although they are employed, they are not considered Core or Adjunct Faculty. This group

accounts for 463 people, with an FTE of 255.8. They are involved in activities such as research, teaching, student advising, services and administration, and therefore support the Core Faculty in ensuring the FBEI's business. The RTAs are represented by delegates in the Faculty Assembly and the Faculty Board. The female ratios among mid-level faculty meet or surpass our expectations and are well above the 20% we currently see among Core Faculty.

Table 13: Mid-level FBEI faculty, December 2024

Departments	Senior RTAs (Postdoctoral)				Junior RTAs (Doctoral)				Total	
	Total Head-count	Total FTE	Female	Foreign	Total Head-count	Total FTE	Female	Foreign	Total Head-count	Total FTE
Department of Economics	27	20.2	26%	81%	128	64.5	38%	81%	155	84.7
Department of Business Administration	39	21.9	62%	59%	56	30.5	48%	55%	95	52.4
Department of Finance	12	6.6	33%	83%	51	22.6	33%	59%	63	29.2
Department of Informatics	26	17.0	27%	81%	124	72.5	34%	77%	150	89.5
Total	104	65.7	40%	85%	359	190.1	38%	73%	463	255.8

4.1.2 Adjunct and visiting faculty

Adjunct faculty includes all of the Titularprofessorin/Titularprofessor (TP), the private lecturers (Privatdozierende (PD) and lecturers (Lehrbeauftragte) who are employed on a contractual basis to teach certain courses. Adjunct and external faculty members do not usually participate in the FBEI's broader institutional activities beyond the direct fulfilment of their teaching responsibilities. We engage them on a course-by-course basis as experts in their fields, where they also provide valuable support for internal faculty members in their teaching responsibilities.

Adjunct professors (TP) and private lecturers (PD) all hold a doctoral degree. External lecturers hold at least a master's degree and most have also obtained a PhD. While adjunct professors and private lecturers are represented in the Faculty Assembly as well as on the Faculty Board, external lecturers are not.

Our Faculty has a long-standing tradition of inviting professors from other universities as visiting faculty. Visiting faculty stay at least two weeks up to several months, often a full semester, and participate in teaching and research. In addition, numerous professors and researchers visit our Faculty for individual lectures and research talks as short-term guests, normally joining us for a few days.

Adjunct and Visiting Faculty are valuable resources for the FBEI. They normally have a strong national and international reputation, offering students insight into the world of business and society. Visiting faculty members increase students' contact with international experts in the field. The departments are responsible for selecting, assigning and evaluating the adjunct and visiting faculty members.

In 2024, a total of 264 Adjunct and Visiting Faculty members taught at our Faculty (see Table 14). It should be noted that their involvement is only part-time, as most of them only teach one or two courses in an academic year. There is also a more favourable female ratio within Adjunct and Visiting Faculty (**D02**).

Table 14: Adjunct and visiting faculty, December 2024

Faculty members	Total (head count)	Female	Foreign
Adjunct Faculty	244	27%	56%
Visiting faculty ¹	20	40%	100%
Total	264	27%	59%

¹ Only visiting faculty members staying two weeks or longer are considered.

4.1.3 Faculty profile and qualifications

Our Faculty is committed to excellence in research and teaching, and we are considered one of the leading research institutions in our fields in continental Europe. When selecting new Core Faculty, we place a strong emphasis on the quality of each applicant's portfolio of research as well as on the qualification of teaching. Additionally, the University is a signatory to DORA. DORA emphasises more comprehensive, fair and quality-focused evaluations of researchers, aligning with progressive faculty appointment practices that value diverse forms of scholarly output and reduced reliance on journal impact factors.

Our Core Faculty members hold PhDs from many of the world's top universities, e.g. the California Institute of Technology (1), Cambridge (2), Chicago (1), Cornell (1), ETH Zurich (3), Harvard (6), MIT (4), Pennsylvania (1), Stanford (6), UCL (1) and Yale (1). Their degrees are mostly in the fields of business and economics or informatics. Nevertheless, we have Core Faculty with an interdisciplinary background and degrees in physics, mathematics or neuroscience, which support interdisciplinary approaches, for example in the field of neuroeconomics or behavioural finance.

The Core Faculty members have significant international background – 79% earned their highest degree outside Switzerland and 28% outside Europe. Of the 30 professors appointed in the last five years, 16 come from outside the German-speaking area (for the list of appointments, see Annex A10). Additionally, they are well-connected internationally through research collaborations (see Annex A22) and take advantage of sabbatical leaves and participation in conferences to maintain their network.

Annex A17 provides an overview of all internal faculty members with their degree, nationality, age and research contributions. Each name in the annex is linked to further details about their experience.

4.1.4 Faculty evolvement over the past five years

The last five years of the FBEl have been characterised by constant growth, supported by two main factors. Firstly, with the University's support we have invested substantially in professorships related to digitalisation. Secondly, we have attracted additional external funding in other strategic areas such as international trade, economic theory or corporate responsibility. Overall, our Faculty has grown from 92 to 105 professors (FTE: 86.8 to 97.2) within five years.

Table 15: Evolution of our Faculty, 2019-2024

Faculty development by year	2019	2020	2021	2022	2023	2024
Core faculty ¹ (FTE)	86.8	89.1	88.0	91.1	93.3	95.0
Adjunct faculty ¹	236	220	226	238	229	244
Visiting faculty	47	36	24	46	39	20

¹ Definitions according to Section 4.1.

Since 2018, we have created six professorships (two new chairs and four new assistant professorships) in our core areas related to digitalisation. As of April 2025, we have appointed five faculty members to support this vital area (see Annex A10). Our Faculty can therefore play a central role in both research and teaching in the field of digitalisation and its societal and economic aspects. The professorships will work together with the University's [DSI](#), which was initiated by our Department of Informatics under Prof Abraham Bernstein and is intended to reflect and shape the digitalisation of our society, democracy, science, communication and economy.

We have succeeded in acquiring third-party funding that also contributed substantially to the growth of our Faculty. As a result, 13 professorships are endowed and financed by third-party funds; for four additional professorships, third-party funding has already been secured and the recruitment process is underway, which will lead us to **17 endowed professorships in 2025**. In addition, we have **four professorships that are financed by the Swiss National Science Foundation (SNSF)**, two of which have joined our Faculty in the last five years (see Section 7.2 on our financial resource growth).

In making these appointments, we paid particular attention to promoting young talent. Four of the professorships in the digital field are assistant professorships. In addition, the proportion of assistant professorships in general has increased from 17 FTE to 19.2 FTE over the last five years. This corresponds to almost a quarter of the Core Faculty. The placement statistics underline the success in promoting academic careers in our Faculty. Each year, non-tenured mid-level faculty and assistant professors accepted appointments to professorship positions at other highly respected universities such as Harvard, Tufts and the London School of Economics.

While we have been successful in placing our junior academics, we have also remained very attractive for our tenured Core Faculty. From 2020 to 2024, only 15 members of our core faculty have accepted an offer from another university, despite many more receiving offers from institutions such as Brown University, Harvard University, the London School of Economics, and the National University of Singapore.

While we see growth of our faculty numbers, we also see growth in student numbers. Table shows that the student to core faculty ratio continues to be an area that needs attention. The ratio is mainly impacted by the number of faculty we employ and the number of students enrolled in our programmes. As discussed, we've developed out faculty recruitment and appointment processes over the review period, and how we've dealt with student admissions is covered in Chapter 2.

Table 16: Students to Core Faculty ratio by year, 2020-2024

Students to Core Faculty ratio by year	2020	2021	2022	2023	2024
Bachelor's level	25.1	25.5	24.6	27.0	25.6
Master's level	14.3	17.1	16.8	17.6	17.0
Doctoral level	3.9	3.9	3.8	4.1	3.9
All levels	43.3	46.5	45.2	48.7	46.5

¹ Definition of core faculty according to Section 4.1.

4.2 Faculty management

The FBEI's simple and clear structure ensures an efficient and effective working method. Responsibilities are defined in the organisational regulations and processes are well established and efficiently designed.

Two personnel models coexist at the FBEI – the **chaired professorship model** and the **department model**, reflecting the diversity of departmental needs and academic cultures.

The chaired professorship model, rooted in the traditional D-A-CH academic system, typically consists of a tenured professor and a team of senior researchers (postdoc) and doctoral students, with part-time administrative or technical staff. The Department of Business Administration and Department of Informatics still operate primarily under the chair system, bundling academic resources of doctoral and postdoctoral researchers around a tenured professor, while having a pooled model for shared professional services.

In contrast, the departmental model follows international practice with a more centralised structure: budgets and resources are allocated at the departmental level and doctoral students are admitted through a graduate school and then matched with supervisors, independent of specific professors. The Department of Finance and the Department of Economics have changed and moved away from the chair system. They started operating a departmental system with centralised services and a graduate school that accepts students and assigns them to dissertation supervisors. Since the departments are fully responsible for their own budgets, the models co-exist well and are accompanied by a departmental culture. Within this department model, pooling of resources and group-based planning ensure high efficiency.

4.2.1 Professorship planning and appointment process

The strategic alignment is documented in the FBEI's development and financial plan (*Entwicklungs- und Finanzplan*, EFP). The EFP contains the planning of the professorship positions and of financial and other resources (Section 1.4 has details on strategic resource planning).

The following subsections describe the professorship planning, appointment processes and the onboarding of faculty members. These processes ensure that we continue to attract and retain highly qualified faculty members in accordance with our mission and strategy.

4.2.1.1 Strategic professorship planning of the FBEI

Our strategic professorship planning takes place before the regular chair planning in the context of development and financial planning (EFP). It is strategically aligned to the two sources of funding (i.e. public or external funding). New professorship profiles are added, replaced and changed as part of our strategic planning. Consequently, it is based on the defined Areas of Excellence (see Section 1.3). Our strategic professorship planning also provides information on whether a specific professorship will be financed by cantonal or external funds.

Planning is updated twice a year on a rolling basis at the end of each semester. Applications are consolidated by the Faculty Board and then submitted to the Faculty Assembly for decision. Professorship profiles approved by the FBEI in the framework of professorship planning can be used as a basis for the active acquisition of external funds. If negotiations are successful, an endowment contract can be concluded quickly and easily. The guidelines for strategic professorship planning can be found in Annex A8.

4.2.1.2 University-wide chaired professorship planning in the EFP framework

At the University, chaired professorship planning happens in the framework of Development and financial planning (EFP) and it is the strategic instrument for long-term professorship planning. Only permanent professorships are taken into consideration in the EFP process because of their long-term commitments. In its traditional form, the chair planning includes three aspects: (1) a professorship profile of research and teaching; (2) annual operational funds; and (3) annual funds on academic and administrative staff.

The professorship planning at both Faculty and University level is carried out through a constructive and participative bottom-up discussion, independent from the bureaucratic financial planning process. After approval by the Faculty Assembly, the plan is submitted to the UZH Executive Board. Before final approval, the Board of the University also decides on the provision of public funding. Once the financing of the professorship is

procured (either through public or third-party funding), the schedule for filling the new professorships depends on the outcome of the negotiations between the dean and the UZH Executive Board.

The procedure of appointing a professor differs depending on the type of professorship, described in the following sections.

4.2.1.3 Appointment procedure for full and associate professorships (with tenure)

Professorial appointments are one of the key elements in the FBEI's development. By appointing outstanding academics and scientists, we contribute significantly to our own and the University's reputation and development, while enhancing research and teaching quality. Appointments are therefore made according to clear procedural rules, involving all FBEI decision-making bodies in a transparent process that is described below.

1. **Formation of a professorial appointment committee:** The committee represents the Faculty and consists of the dean, a committee chair and two faculty members from the receiving department, two faculty members outside the appointing department, two external professors from the respective field, and a representative each for students, for junior researchers and for senior researchers and teaching staff. A key update since our last visit is that a gender and diversity advocate is integrated into the process to mitigate potential biases.
2. **Preparation of the statement on professorial position:** In consultation with the head of department, the chair of the professorial appointment committee prepares a statement on professorial position explaining the orientation of the professorship as well as how it will be integrated into the FBEI's planning concept and the available or intended resources. The resulting specification of requirements and wording of the professorial job posting are also part of the statement on professorial position. These documents are presented to the Faculty Board for a formal decision before they are forwarded to the UZH Executive Board for approval.
3. **Application procedure:** After the professorial job posting is published, candidates apply online using the Faculty recruiting tool. The committee members have access to the application documents in the tool. The following selection criteria apply: (a) research excellence; (b) teaching experience and skills; (c) academic services; (d) institutional fit; (e) leadership and social skills; and (f) EDI and commitment to high standard of scientific integrity.
4. **Job talks and evaluation:** Following this evaluation, the committee determines the candidates who will be invited for interviews. Thereafter, a shortlist of candidates is created for whom the appointment committee selects at least two external referees each. The referees' letters serve as the basis for the creation of a definitive list of candidates.
5. **Formal appointment request:** The committee submits the appointment request to the Faculty Board. If it is approved, it is forwarded to the UZH Executive Board for final ratification.
6. **Appointment negotiations and hiring:** The vice president of faculty affairs and scientific information and the dean carry out the appointment negotiations with the top candidate in consultation with the head of department. If the candidate accepts, the appointment request is submitted to the Board of the University, which makes the final decision to grant a professorship. Assistant professors without a tenure track have a slightly different approval process.

With the UZH Governance 2020+ model, the appointment negotiations have changed, as the salary and other components of the offer will be the dean's responsibility. The dean therefore conducts the negotiations of the resources within their responsibility (see Section 1.2.2). This change further allows the FBEI dean and heads of department to attract top talent and negotiate competitive offers. This change has resulted in efficiency gains and higher success in appointments.

4.2.1.4 Appointment process for assistant professors

The FBEI has three types of assistant professorships, reflecting different career paths and institutional frameworks:

- **Assistant professorships with a tenure track** are aligned with the traditional chair system. These roles typically lead to a tenured position with a chair and must be pre-approved by the University Board, since they involve a long-term institutional commitment.
- **Assistant professorships with a tenure option** follow the standard international model. While they can also lead to a permanent position, they do not automatically result in a chair.
- **Assistant professorships without a tenure track** are fixed-term positions, typically used to promote promising early-career researchers. They are limited to a contract term and do not offer a path to tenure.

All assistant professorships are established for a fixed term of six years, divided into two consecutive three-year periods. A mid-term review is conducted before the end of the first period to assess performance and determine whether the appointment will continue into the second term. For tenure-track and tenure-option assistant professors, the Faculty evaluates promotion to a permanent associate professorship in the final year. For non-tenure-track assistant professors, the position automatically concludes after six years, with no possibility of extension. Except for assistant professorships with a tenure track, assistant professorships can be created at any time during the year, provided that the Faculty and department have sufficient financial resources.

Academic career support for assistant professors: To guide any assistant professors in their career, an academic career plan is established that outlines the trajectory of their professional development, focusing on qualifying for or/ achieving tenure, contributing to their field and advancing to higher academic ranks. This plan lays out the goals for:

- **establishing a research agenda**, i.e. publishing in peer-reviewed publications and other kinds of intellectual contributions, securing research funding through grants and building a reputation in their field through various means such as presenting their work at conferences.
- **excellence in teaching**, designing and delivering effective undergraduate and/or graduate courses, supervising students, including being an academic supervisor of theses or dissertations.
- **service to University, Faculty and community**: participating in departmental, Faculty and University committees and governance, engaging in community outreach, contributing to academic societies or professional organisations.

The dean, the vice dean of research, the assigned mentor and subject representatives (who are professors in the department) hold annual development meetings with the assistant professors to monitor their academic career plan. In addition, the mentoring professor provides individual support on both academic and personal development matters. This structured guidance ensures that assistant professors are aware of their current standing and stay focused on their long-term goals. Section 4.3 contains more information on the process.

4.2.2 Onboarding faculty members

In 2014, our Faculty was one of the first at UZH to introduce a structured onboarding programme. It comprehensively introduces new members to our Faculty and culture. The onboarding programme gives new professors an overview of the FBEI's organisation, introduces them to available services and helps them build a network with relevant stakeholders. Since 2022, professors are encouraged to take an implicit bias course (**DO2**).

Onboarding at Faculty level. New professors meet with the dean and the managing director of the Dean's Office to learn about the FBEI's vision and mission and their individual role in this framework, the FBEI's organisation and general business (financial resources, professorship planning, professorial appointments). They also receive information on essential University and Faculty policies and procedures as well as services the Dean's Office provides.

Onboarding at department level. New professors also meet the head of their department to discuss roles, responsibilities and expectations. The managing directors of the departments further introduce them to the department's organisational and administrative processes.

Onboarding at UZH level. The University offers an onboarding day to all new professors to introduce the topics of research, teaching and academic self-organisation from UZH's perspective.

4.2.3 Workload

The staff ordinance defines professors' obligations and workloads. In general, professors are responsible for fulfilling their own defined duties. The FBEI however also provides an overview of the most frequent workload in teaching and services for each professor as part of the Faculty Management Report. This overview gives the dean, the vice deans and the department heads the opportunity to discuss and balance the workload among the professors.

Beyond the expectations in research performance, described in Section 4.2.3, formally required workloads are defined in teaching. The teaching workload depends on the level of the professorship. It amounts to six to ten hours per week per semester for full professors, four to six hours per week per semester for associate professors and two to four hours per week per semester for assistant professors. The individual teaching loads for each professor per semester and year are determined in a participative process in the departments and with the programme directors. The staff ordinance also requires professors to administer examinations in their areas of specialisation. They also have the obligation to advise and evaluate bachelor's and master's theses, dissertations and habilitations.

Furthermore, professors have to be available as experts in (professorial) appointment committees and similar recruitment and search processes. In addition, they are expected to engage in leadership positions in the framework of UZH self-governance. All professors are required to participate in the meetings of the UZH Senate⁴ and the FBEI.

The staff ordinance further determines the administrative responsibilities at UZH. The professors are responsible for managing, supervising and supporting their subordinates, as well as for defining the tasks and responsibilities of these jobs. Full and associate professors under the chair system are entitled to appoint mid-level faculty as research and teaching assistants. In addition, each chair receives a budget from the departments to assign some of the teaching to external (adjunct and visiting) faculty members so that they can benefit from their expertise in special research areas, in the business world or in public policy.

The FBEI assigns additional resources to the departments to be able to support areas with high teaching loads (particularly for assessment-level teaching). In addition, professors who serve as heads of department receive extra financial allowances. These regulatory mechanisms are designed to ensure that Core Faculty members' workload is adequately balanced.

4.2.4 Promotion and retention processes

4.2.4.1 Promotions to full or permanent professorships

Promotions of professors are based on performance and follow similar processes to recruitment (Annex A9).

⁴The UZH Senate is composed of full professors, representatives of the councils and professors emeriti (with advising votes). It submits requests for appointing and terminating presidents and vice presidents to the Board of the University. It can also make recommendations on university-wide issues.

Promotion from associate to full professorship. When an associate professor is proposed for promotion to full professor, a committee is formed, similar to an appointment procedure. The committee obtains independent letters of reference and evaluates the candidate's performance.

Promotion from temporary to permanent professorship. Promotion of assistant professors to tenured professors is subject to the same academic and personal requirements as an external appointment to a permanent position. The institutional requirements depend on the type of assistant professorship. The same criteria apply as in standard appointment procedures. They can be summarised as follows:

The Tenure Committee evaluates publications and draws on expert advice. In general, the Tenure Committee will want to see a record of sustained research accomplishment at the highest level, as evidenced by high-impact, peer-reviewed publications in the respective research community; the receipt of major grants, such as ERC grants; and high visibility and impact in the profession, as reflected in citations, keynote lectures and especially reviews by independent authors, etc.

For a positive recommendation to the FBEI, the candidate's performance is measured against the standards of the reference universities – those that are ambitious competitors in the relevant subject area. In the case of co-authored papers, both the number and standing of co-authors will be considered. Not all high-quality publications are created equal. Differences in publication frequency and measure of impact by field are considered. Additionally, high quality of teaching is an important factor for the promotion decision. However, excellent teaching cannot substitute for poor research performance.

The candidate's engagement in the Department and Faculty is also considered. All faculty members are expected to demonstrate collegiality, leadership and social skills, and to contribute appropriately to public goods in the department, the FBEI, UZH and in the profession at large (as evidenced by activities such as refereeing roles, involvement in journal editing or conference organising).

The goals listed should reflect the above considerations and characterise aspects of research output and impact, teaching effectiveness and teaching quality/evaluation, service contributions to the University, the Faculty and the broader community.

Promotion procedures for assistant professors are governed by the FBEI's guidelines for professorships in the context of academic career development and the University's regulations for the faculties' tenure procedure. We completely revised and consolidated the guidelines in 2017, with further updates in November 2024.

4.2.4.2 Evaluation of Adjunct Faculty, administrative and technical staff

The FBEI's Adjunct Faculty, administrative and technical staff are evaluated by their superiors every year. The evaluation assesses each staff member's personal performance using a formalised tool provided by UZH Human Resources. The assessment also establishes the performance goals for the upcoming period. Staff members can be promoted by their superiors based on these assessments and according to overall employment rules of the canton and UZH.

4.3 Faculty development

Our mission is to attract and retain outstanding and internationally recognised scholars to implement our strategic objectives overall.

To support early-career academics, we have established a systematic **mentoring process for assistant professors**. From the beginning, the FBEI assigns a mentor and a subject representative (both tenured professors) to each assistant professor. The mentors advise on academic and career development matters. The mentor-

mentee relationship lasts until assistant professors achieve a promotion/appointment to a permanent professorship or until the end of their employment at UZH. In addition to this mentoring instrument, the dean or vice dean of research holds annual development and progress meetings with each assistant professor. The meeting covers the review of accomplishments, the preview of goals, accountabilities and career prospects and provides room for informal questions and feedback from the candidates on career-related matters, gender (**DO2**) or work-life topics.

The dean meets with **full and associate professors for a continuous development review** every two to three years. These conversations cover a range of topics, including individual research performance, teaching contributions, involvement in Faculty and University services and future academic plans. The meetings also provide an opportunity to discuss potential leadership roles, interdisciplinary collaboration, international engagement and any support needs related to professional development or institutional processes.

Tenured faculty members are supported by a variety of means. Every ninth semester, a professor can request a **sabbatical leave (a research semester)**, during which they are relieved from teaching duties and services to focus on research and impact. Sabbaticals span a semester (up to six months) and are fully paid.

The University also offers a range of workshops and training opportunities to support professors in their **academic and leadership roles**. In addition, the University offers structured programmes in leadership development and academic management through the [UZH Leadership and Governance Academy](#). These include training modules on strategic leadership, communication, team management, university governance and administrative responsibilities. The aim is to equip professors with the skills needed to navigate their evolving roles as academic leaders and institutional decision-makers. One example is the workshops for PhD supervisors, which are intended to provide space for reflection on the role as a supervisor, the exchange of experiences with other supervisors and the provision of tools for supervising doctoral students at a professional level. Another example is the [H.I.T. Leadership Programme \(High Potential University Leaders Identity & Skills Training Programme – Inclusive Leadership in Academia\)](#), an exclusive leadership initiative designed specifically for female full and associate professors. This programme offers a combination of leadership training, personalised coaching, peer mentoring and networking opportunities to empower women’s participation in senior academic leadership roles and to foster an inclusive academic culture.

Options for faculty to remain employed post-retirement (after age 65) have been developed. Generally, this allows exceptional faculty to remain engaged in research and/or teaching. The guidelines detail expectations surrounding the process, duration, requirements and limitations (available in the base room).

4.4 Internationalisation

Our Faculty is very successful in attracting highly qualified international scholars. Today, 83% of all core faculty and 76% of all mid-level faculty members are of foreign origin (based on FTE) and 61 nationalities are represented. Table17 shows the ongoing internationalisation of our faculty members.

Table 17: Statistics on nationality of core and mid-level faculty, 2019 and 2024 (FTE)

	Total foreign (FTE)	
	2019	2024
Core faculty¹ (FTE)	75.5 (87%)	82.4 (83%)
Mid-level faculty² (FTE)	184.7 (74%)	194.5 (76%)

¹ Core faculty is defined as full, associate and assistant professors.
² Mid-level faculty includes researchers, senior teaching and research assistants, as well as teaching and research assistants.

In addition, Table 18 provides faculty members' educational background, i.e. in which countries they were academically trained and obtained their academic degrees. The table supports the international character of our Core Faculty members – 79% received their highest degree outside Switzerland and about a third outside Europe. This is especially true for the Department of Economics, where 37% of professors earned their PhD outside Europe.

Table 18: International background of Core Faculty, 2024

Department	Total FTE	Highest degree earned		
		Switzerland	Europe (excl. CH)	Other countries
Department of Economics	33.1	9%	54%	37%
Department of Business Administration	29.5	33%	50%	17%
Department of Finance	17.1	20%	50%	30%
Department of Informatics	17.5	22%	50%	28%
Total	97.2	20%	51%	28%

UZH's staff ordinance on community and professional services of faculty members outside the University sets a limit of 20% of their contract, as long as the activity does not conflict with their role(s) at UZH. To promote transparency regarding the outside interests and commitments of UZH professors, the UZH maintains a public record containing information on external commitments and funding.⁵

4.5 Ethics, responsibility and sustainability

Academic competence, a sustainable Faculty policy and consideration of the impact of economic decisions on society and the environment are important components of our understanding of responsible scholarship. When new professors begin, we explain these values in our onboarding process (see Section 4.2.2.2).

Chapter 9 provides examples of faculty focusing on ERS research topics.

4.6 Connections with practice

There is a close connection between faculty members and the corporate world. Faculty members cooperate in research projects with companies and participate in national and international networks and associations.

Several professors are actively engaged as members of management boards and as experts and advisors for numerous organisations, foundations and committees for management or management education. The full list will be provided in the base room.

In addition, many professionals and business leaders from outside the Faculty are external lecturers and participate in teaching for the FBEl. Some companies sponsor professorships (e.g. Vontobel Bank, PwC, UBS). Further details are provided in Chapter 10.

⁵ <https://www.prof.uzh.ch/apps/interessenbindungen/client/>

4.7 Summary: Faculty

Highlights (past and future)	Work in progress/Opportunities
— Substantial growth of the academic body. — Successful recruitment and appointments. — Improved female faculty ratios. — Targeted expansion in digitalisation. — Positive development of the international makeup of core and adjunct faculty.	— Further improvement of student/faculty ratio by targeted appointments and strategic resource allocation. — Continued enhancement of gender balance through upcoming professorial replacements and expanded support mechanisms. — Increased integration of digitalisation-related research and teaching.

5 Research and development

Over the past five years, our research and development efforts have yielded significant successes. The following highlights some of our most notable achievements.

1. **Excellence in academic research output:** With four disciplines under one roof, we position ourselves more broadly than a typical business school and engage in both fundamental and applied research. We published more than 1,200 peer-reviewed publications in the past five years, not only in leading business and economics journals, but also in high-impact outlets in computer science, data science, neuroscience, etc.
2. **International recognition and research rankings:** We placed 42nd globally in business and economics in the 2024 Times Higher Education (THE) world university rankings, and 27th in economics in the 2024 Academic Ranking of World Universities (ARWU). According to the Handelsblatt ranking, we lead the D-A-CH region in A+ journal publications, with numerous faculty members listed among the top researchers in their fields. Although we do not actively seek rankings, these external recognitions can serve as independent indicators of our research excellence.
3. **Success in competitive funding:** In addition to a stable research budget from the canton and growing third-party funding, we consistently secured additional significant national and international research grants. The number of active European Research Council (ERC) grants remained high at nine to 12 annually, alongside numerous SNSF-funded projects, interdisciplinary consortia and long-term strategic programmes like the University Research Priority Programmes (URPPs).
4. **Strategic positioning and interdisciplinary research development:** To strengthen faculty-wide collaboration and enhance societal impact, we established Thought Leadership Areas and Areas of Excellence that coordinate cross-departmental research efforts. These initiatives focus on key themes including market design, digital transformation and responsible decision-making, and serve as a foundation for research, recruitment and curriculum development (Annex A16).
5. **Pioneering in digitalisation and AI research:** With the Department of Informatics as part of the Faculty, we are uniquely positioned among business schools to engage in cutting-edge research in artificial intelligence, data science and digital transformation. The FBEL continues to contribute to university-wide activities such as the digital society initiative (DSI), while also leading interdisciplinary projects at the intersection of AI, economics and business.
6. **Holistic and forward-looking research culture:** We embrace a holistic and comprehensive approach to research evaluation, aligned with DORA (San Francisco Declaration on Research Assessment) and CoARA (Coalition on Advancing Research Assessment) principles. We value journal quality but go beyond rankings, emphasising innovation and impact. Our appointment and promotion practices now reflect these values through UZH's HI-FRAME framework, integrating open science and leadership competencies into academic assessment.

5.1 Research strategy

Research is central to the FBEL's identity and mission. Unlike traditional business schools that may focus narrowly on managerial practice, we integrate a broad spectrum of disciplines (business administration, economics, finance and informatics) in one Faculty. This unique structure fosters rigorous, interdisciplinary research that addresses both foundational questions and applied challenges (Annex A16). In particular, we have strong traditions in fundamental research in economics and informatics, where our scholars contribute to theoretical advances, methodological innovation and high-impact publications. Our research strategy combines academic

excellence with societal relevance, supporting projects that push the frontier of knowledge while addressing major economic, technological and societal issues.

5.1.1 Research strategy at UZH and the FBEI

Our research strategy is fully aligned with UZH's mission and strategic principles, striving for excellence and emphasising academic freedom, diversity of research cultures, interdisciplinarity and international cooperation. As a member of the League of European Research Universities (LERU) since 2006, UZH is among Europe's most prestigious research institutions. Its inclusion in LERU reflects its long-standing achievements in basic research and confirms its place among the top 20 research universities in Europe.

The **UZH mission statement** underscores this orientation:

Research: UZH is primarily a research institution. As such, it enables and expects its members to conduct research and supports them in doing so. While basic research is the core focus at UZH, the University also pursues applied research.

The **UZH strategic principle** also elaborates:

Research and innovation: UZH is part of the international research community, in which it plays a leading role. We facilitate and foster excellent research that refines and develops our existing fields and opens up promising and innovative research approaches. In doing so, UZH is committed to embracing diverse and equal research cultures, interdisciplinarity and transdisciplinarity, independent and free research as well as close national and international cooperation. Our professorial appointments are based on these standards. UZH's research is focused on achieving outstanding quality through successful research work that is long-term, sustainable and innovative. These achievements range from developments in basic research to innovations from which society, business and politics can benefit.

At the FBEI, our commitment to research is reflected in our mission statement:

Excellence in research: We are the leading business and economics Faculty in Switzerland and one of the best in Europe. With four disciplines under one roof – business, economics, finance and informatics – our research has achieved the highest international recognition. We are committed to plurality and to developing new links between disciplines. In individual areas, we are among the best in the world.

5.1.2 Research priorities and strategic anchoring

We achieve our research goals by appointing outstanding and internationally recognised scholars, creating an enabling research environment and actively supporting young academic talent. To ensure that our research efforts remain focused and forward-looking, we have identified [key thematic priorities](#) that guide collaboration and development. In 2020, the Faculty defined three overarching **Thought Leadership Areas** (TLAs) to guide research with high societal relevance and visibility: 1) Experimental and behavioural methods to inform social and economic policy and market design; 2) Effective and sustainable digital transformation in business and society; and 3) Responsible decision-making and sustainability in the management of natural, human, societal and financial resources.

To operationalise this plan, we established three **areas of excellence** that serve as umbrella topics to support cross-departmental research themes and coordinate strategic planning, resource allocation, recruitment and curriculum development. These are 1) Governing markets and institutions; 2) Managing people and organisations; and 3) Methodological foundations. Each area comprises several departmental excellence topics, such as managing people and education, behavioural, experimental and neuroeconomics, people-oriented computing,

and banking, liquidity and financial regulation. These clusters are typically interdisciplinary and are coordinated by designated professors to promote collaboration across departments. The Areas of Excellence serve as a reference for internal planning instruments, including chair planning and the Faculty's annual Development and Financial Plan (EFP, see Section 4.2.1), ensuring strategic alignment and long-term focus in both research and teaching.

Our research is embedded in a larger cross-disciplinary University framework, through which UZH promotes its research ambition via **university research priority programmes (URPPs)**. These are interdisciplinary initiatives designed to elevate substantive research areas and cultivate early-career talent. The FBEI currently leads or participates in three URPPs, including equality of opportunity, financial market regulation and social networks. These programmes bolster deep collaboration across disciplines and underscore our Faculty's role in tackling societal challenges through research.

Similarly, UZH supports **centres of competence**, which bring together scholars from multiple faculties to address emerging topics. The FBEI hosts or contributes to six of these centres, including high-impact hubs such as the UZH Blockchain Centre, the Centre for Crisis Competence and the Competence Centre of Sustainability. In addition, the Faculty contributes to broader UZH initiatives such as the Centre for Higher Education and Science Studies, the Centre for Information Technology, Society and Law, and the Centre of Reproducible Science. These centres provide interdisciplinary networks, shared resources and strategic visibility.

At the FBEI, several **departmental research centres** advance specialist knowledge in emerging areas. Notable examples include the Zurich Centre for Neuroeconomics (ZNE) and the Laboratory for Social and Neural Systems Research, integrating economic theory with neuroscience and brain imaging; the Zurich Centre for Market Design, focusing on market mechanisms; the Kühne Centre for Sustainable Trade and Logistics, which examines globalisation and trade; and the Centre for Responsibility in Finance and the Centre for Financial Networks and Sustainability in the finance department. A new UZH Centre for the Future of Personal Mobility, enabled by a CHF12.7 million donation from the Emil Frey Group, is currently in development. Together, these initiatives exemplify the FBEI's commitment to cross-faculty collaboration, academic excellence and research with societal relevance.

Beyond the walls of our Faculty, we often lead innovation at the University. One example is the **digital society initiative (DSI)**, which was founded in 2016 through the vision of our Faculty and later supported by University funding. The DSI brings together all seven UZH faculties and offers an academic platform that fosters critical, interdisciplinary reflection and innovation on all aspects of digitalisation in society and the sciences – a first of its kind globally. The funding continues to support research collaboration across faculties and disciplines at UZH, impacting students, faculty, researchers and society as a whole.

One of the many DSI projects, the SDG Research Scout, focuses on mapping key connections between University research outputs and the UN Sustainable Development Goals. This project advances beyond simple keyword search algorithms used by repositories like Scopus. It employs cutting-edge natural language processing, AI and interactive data visualisation to identify real links between research and the SDGs. A cross-analysis of various metrics will assign a score to each SDG-linked outcome. Through aggregation, this analysis provides a more comprehensive view, while careful visualisation of the results enables better strategic decision-making regarding research priorities.

Looking forward, we will continue to strengthen our research profile through strategic recruitment, investment in emerging fields and interdisciplinary collaboration. In particular, we are expanding our commitment to research in AI, data science and digital transformation. As these areas increasingly shape both academic inquiry and societal development, we plan to build on our strong foundation in informatics and the DSI to deepen our contributions to AI research. At the same time, we remain committed to fostering global engagement and

providing a vibrant environment for early-career researchers. Our future strategy ensures that the FBEI continues to be a leading contributor to thought leadership in business, economics, finance and informatics.

5.2 Research activities

The FBEI is strongly research-focused. Our unique interdisciplinary foundation enables us to pursue cutting-edge fundamental academic research, while maintaining strong practice-oriented contributions. With over 1 200 peer-reviewed publications in the past five years, a growing portfolio of prestigious research grants and a strong presence in global academic networks, our Faculty has firmly established itself as a leading research institution in Europe.

Detailed information on the research performance is provided in Annex A17, which includes all intellectual contributions of Core Faculty. While there is a collective emphasis on fundamental research, the types of research output cover all EQUIS-relevant areas and vary across individuals. Some faculty members publish above average in a specific area while contributing less to others. Nevertheless, all faculty members are demonstrably engaged in producing high-quality research and advancing academic knowledge.

The core areas of research competence in our four departments are the following:

- **Department of Economics:** macroeconomics, applied and structural microeconomics, behavioural economics, neuroeconomics and econometrics
- **Department of Business Administration:** accounting, leadership and personnel management, strategy, organisation and innovation, marketing, digital transformation and entrepreneurship, business analytics and operations
- **Department of Finance:** banking and insurance, corporate finance, financial economics and quantitative finance
- **Department of Informatics:** human-centred informatics, computing and economics, and big data analysis

5.2.1 Academic research

The following sections describe how academic research at the FBEI is evaluated, supported and developed, and highlight key aspects of our research performance across all departments.

5.2.2 Research evaluation

Internally, the Faculty's research performance is assessed as part of the regular university-wide evaluation of UZH entities. In addition, research is evaluated by federal authorities in the context of allocating research funds to the University. Research output is systematically collected and monitored through the University's repository, the Zurich Open Repository and Archive (ZORA). Beyond these formal evaluations, the Faculty's research achievements are also externally recognised by the international academic community, such as international rankings and the grants awarded by national and international organisations.

UZH signed [DORA](#) in 2014 and [CoARA](#) in 2022. These commitments reflect a shift toward holistic, inclusive, and responsible assessment practices that emphasise expert peer review, the diversity of research contributions and a reduced reliance on quantitative metrics such as journal rankings. To implement these principles in professorial recruitment, UZH launched the HI-FRAME project in 2023. HI-FRAME hiring framework for open science professorial appointments systematically anchors [open science](#) practices into appointment processes across all faculties. The framework promotes a broad, qualitative understanding of academic excellence that integrates openness, innovation and contributions to equality, diversity and inclusion (EDI). HI-FRAME also includes new tools for evaluating candidates' leadership and social competencies.

At the Faculty level, the principles of responsible research assessment have already been fully integrated into appointment and promotion procedures, ensuring alignment with international best practices and UZH's long-term strategic objectives. For example, we have revised the criteria used to evaluate research performance in promotion cases (see Section 4.2.4 for details). In general, we consider high-impact, peer-reviewed publications recognised in the relevant research community (Annex A18), the acquisition of major research grants and professional visibility and influence, as evidenced by citations, keynote lectures and, in particular, evaluations from independent reviewers. Taken together, these measures reflect our ongoing commitment to quality, fairness and innovation in the assessment of research and researchers.

While faculty members publish extensively in top business journals, such as those listed in FT 50, UTD 24 and the Handelsblatt Research Ranking in the D-A-CH region, we avoid relying on these rankings alone as the sole assessment criterion. They are useful indicators of visibility and impact in traditional business and economics disciplines, but do not cover certain areas of science and informatics where many of our faculty members conduct research. In principle, we emphasise the originality, innovation and scholarly contribution of each research output, instead of following any narrow definition of research ranking.

5.2.2.1 Research performance in the last five years

Over the past five years, our Faculty has achieved significant progress in academic research, demonstrating a sustained record of scholarly excellence, international visibility and impactful contributions across all disciplines. While UZH is fully committed to a holistic approach to evaluation and does not actively pursue rankings, these external rankings could serve as independent indicators of our research performance.

In global rankings, our Faculty ranked 42nd in business and economics and within the 101–125 bracket in computer science in the **2024 Times Higher Education (THE) world university rankings**. In economics, the FBEI has consistently ranked among the top 40 to 50 institutions worldwide over the past five years. In the **2024 Academic Ranking of World Universities (ARWU)**, our Faculty is placed 27th in economics, making it the 6th highest ranked economics faculty in Europe.

In the **Handelsblatt research ranking** for the D-A-CH region, the FBEI has led the field in A+ publications in both economics and business, a testament to the high quality of its research output. In economics, we have maintained the top position in the A+ category, ahead of institutions like Bonn, Mannheim, Lausanne and HSG. Three of our faculty members (Fehr, Frey and Voth) are ranked in the top 1% lifetime research performance, while Bartling, Casaburi, Crawford, Dorn, Kozbur, Maréchal, Netzer, Ossa, Pomeranz, Pycia, Scheuer, Steiner, Weber, Wolf, Yanagizawa-Drott and Zweimüller are listed in the top 5%. In the Young Economist ranking, six faculty members rank in the top 5%, including Ambühl, Boppart, Casaburi, Hémous, Kozbur and Zölitz.

In business, FBEI also leads in A+ publication output, surpassing Frankfurt, Geneva and HSG. Seven faculty members (Keil, Kübler, Leippold, Ongena, Rochet, Sautner and Scherer) are in the top 1% lifetime research ranking, with several more (Chen, Howe, Menges, Oesch, Östberg, Seuken and Wagner) appearing in the top 5%. Howe is also listed among the top 5% of young economists in the region.

Faculty members have published in an impressive list of leading international journals of business research, including many listed in the **FT 50, ABS or UTD 24** journals, such as *Academy of Management Review*, *Journal of Accounting Research*, *Journal of Financial Economics*, *Journal of Management Studies*, *Management Science*, *Marketing Science*, *Organization Studies* and *Review of Financial Studies*, as well as top economics journals like *American Economic Review*, *Econometrica* and *Journal of Political Economy*. In addition, our faculty members also publish in premier scientific and computer science journals such as *Science*, *Nature* and *IEEE Transactions*. Although these journals are not typically included in business school journal rankings, they reflect our Faculty's strong engagement in foundational and high-impact research.

As an example, Table 19 shows the outlets (journals and conferences) where faculty members have published the most over the last five years.

Table 19: Most common outlets for each department 2020-2024

Most common five publication outlets	
Department of Business Administration	Number of articles
<i>Strategic Management Journal</i>	17
<i>Journal of Management Studies</i>	8
<i>Organization Science</i>	6
<i>European Journal of Operational Research</i>	6
<i>Contemporary Accounting Research</i>	5
Department of Economics	Number of articles
<i>American Economic Review</i>	21
<i>Journal of the European Economic Association</i>	10
<i>Quarterly Journal of Economics</i>	9
<i>Journal of International Economics</i>	8
<i>Econometrica</i>	7
Department of Finance	Number of articles
<i>Review of Finance</i>	18
<i>Management Science</i>	12
<i>Review of Financial</i>	11
<i>Journal of Corporate Finance</i>	9
<i>Journal of Financial Intermediation</i>	8
Department of Informatics	Number of articles
IEEE International Conference on Robotics and Automation	12
IEEE/RSJ International Conference on Intelligent Robots and Systems	6
2020 IEEE International Conference on Robotics and Automation	5
Computer Supported Cooperative Work	4
<i>Journal of Management Information Systems</i>	4

Table 20 summarises the entire portfolio of intellectual contributions of our Core Faculty. As expected and based on our mission we see a strong research focus with most contributions falling under the categorisation of “discipline-based research.” We discuss our practice-oriented research in Section 5.2.3.

Table 20: Research output of the FBEl's Core Faculty members, 2020-2024

	Department of Business Administration	Department of Economics	Department of Finance	Department of Informatics	Total
Book/Research monograph	7		7	4	18
Book chapter	50	10	18	32	110
Conference or workshop paper	4	1	14	323	342
Journal article	294	326	235	259	1,114
Scientific publication in electronic form	13	8	38		59
Newspaper article	8	30	24		62
Technical report	3	1	10	3	17
Working paper	52	235	96	8	391
Total	431	611	442	629	2,113
Learning and pedagogical research	18	17	5	11	51
Contributions to practice	48	147	34	18	247
Discipline-based research	365	465	403	582	1,815
Total	431	611	442	629	2,113

The corresponding ratios of the intellectual contribution of our Faculty, which refer to the number of items jointly produced by two or more faculty members, the number of research items jointly produced by cross-institutional collaboration and the yearly average, are displayed in Table 21.

Table 21: Ratios of research output of the FBEl's Core Faculty members, 2020-2024

Types of intellectual contribution	Total items	Two or more faculty mem- bers involved	Cross-institu- tional collabo- ration	Yearly average ¹
Book/Research monograph	18	15	8	0.03
Book chapter	110	93	52	0.20
Conference or workshop paper	342	327	303	0.65
Journal article	1,114	994	786	2.12
Scientific publication in electronic form	59	43	33	0.11
Newspaper article	62	26	6	0.12
Technical report	17	12	9	0.03
Working paper	391	323	211	0.75
Total	2,113	1,833	1,408	4.03

¹ Calculated as number of items divided by faculty members involved.

5.2.2.2 Research funding

In 2024, our annual budget consisted of 49% public funding (primarily from the Canton of Zurich) and 51% third-party funding. Public funds are allocated to departments by the Dean's Office. Each department receives a base research allocation and an operating budget, which are then distributed by the department head to individual chairs and professors. In addition, the university operates a competitive internal research fund (Forschungskredit), which supports selected projects based on research quality. These grants can be used for both basic and applied research and are awarded through a rigorous selection process involving external expert evaluation.

Third-party funds include competitive public research grants, such as those from the Swiss National Science Foundation (SNSF), the European Union (especially ERC grants) and Innosuisse. They also include funding contributions from the Swiss Confederation, cantons, municipalities, internal university funds, international sources and donations from private enterprises and foundations.

Our Faculty has been highly successful in securing third-party funding. We actively support faculty members in applying for competitive external research funding at both the national and international levels. The Dean's Office, together with the UZH Grants Office and the research support team, provides administrative and strategic support in identifying funding opportunities, coordinating applications and ensuring compliance with institutional and funder requirements. Internal peer review is often conducted for high-stakes proposals and applications.

Over the past five years, the FBEI's external research income has remained strong and competitive, reflecting its researchers' high academic standing. The number of active ERC grantees (including starting, consolidator and advanced grants) has consistently remained between nine and 12 per year over the last decade. On average, approximately 10% of our professors have held ERC grants in recent years, which is an outstanding achievement.

Currently, nine ERC grants are under the direction of faculty members and are listed below:

ERC grants

- Brave new search: Investigating novel search engine page elements, their personalisation and influence on users' knowledge and opinions (**Aniko Hannak**, ending August 2027)
- Expanding the scope of mechanism design (**Marek Pycia**, ending March 2027)
- Low-latency perception and action for agile vision-based flight (**Davide Scaramuzza**, concluded August 2025)
- Taxing capital gains (**Florian Scheuer**, ending August 2028)
- The nature of aggregate economic growth: Evidence based on firm-level microdata (**Timo Boppert**, ending July 2030)
- Raising money for the state: Strengthening tax capacity in lower-income countries while minimising the burden on the poor (**Dina Pomeranz**, ending January 2028)
- Improving market access for farmers: Evidence from East Africa (**Lorenzo Casaburi**, ending December 2025)
- Flaw-free or be me at work? Exploring the intersection of diversity and disclosure in leadership (**Lauren Howe**, ending December 2029)
- Positive welfare economics (**Sandro Ambuehl**, ending August 2028)

In 2024 third-party funds amounted to CHF72.9 million, up from CHF67.6 million in 2020. A detailed list of the growth of these funds can be found in Section 7.2.

In addition, the cooperation between the FBEI, especially the Department of Economics, and UBS contributes to research in economic sciences. The sponsorship of the [UBS Centre of Economics in Society](#) and five professorships, established in 2012, has been very fruitful for our Faculty. The five professorships were successfully filled with high-ranking professors, securing high-profile research at our Faculty. A recent evaluation of the cooperation between the UBS Centre and the Department of Economics concluded that it has been very successful and has had positive impact on the high reputation of the department and its outreach to the public.

5.2.2.3 Contributions of doctoral programmes to the FBEI's research profile

The doctoral programmes contribute significantly to the FBEI's research profile. The PhD students, who usually also work as research and teaching assistants, play a fundamental role in research. Doctoral students at UZH are also institutionally recognised as key stakeholders in academic governance. They are the main part of UZH's mid-level academic staff and elect delegates who participate in University, Faculty and departmental committees and contribute to strategic discussions. Through this mechanism, doctoral students do not only contribute to the FBEI's research but also help shape the environment in which research takes place.

Doctoral students are expected to spend at least 40% of their time on their own research. The University's regulations ensure that they benefit from protected time for their own research and clearly defined employment conditions. These institutional guarantees reinforce the quality of doctoral education and the sustainability of research careers, while allowing students to focus on producing original research contributions.

5.2.3 Practice-oriented research

At the FBEI, we conduct both fundamental and applied research that addresses the most pressing global challenges, including sustainability, digital transformation, inequality and economic resilience. This commitment is reflected in our mission to promote responsibility in business and society. Through strong partnerships with stakeholders in public and private sectors, both locally and globally, we ensure that our work remains relevant, impactful and grounded in real-world concerns. Our ExecEd programmes and courses also provide an important channel for our Faculty to disseminate key research findings to business leaders. With over 800 annual participants, these programmes foster meaningful discussions between academia and the world of practice.

5.2.3.1 Practice-oriented publications

We strategically contribute to practice through targeted publications, recording 108 practice-oriented journal articles and 139 other research contributions such as book chapters or newspaper articles during the review period (2020-2024). Based on data from ZORA, we had 87 newspaper articles during the review period. These were predominantly opinion and commentary pieces in national and international outlets, providing expert perspectives on current economic, business and societal issues to a broad practitioner and public audience. In addition, we published books and book chapters with clear practical relevance, extending the reach and application of our research beyond academia. Examples include:

- [The next leadership team: How to select, build and optimize your top team](#), 2023, Thomas Keil and Marianna Zangrillo
- [Ökonomische Grundlagen der Finanzwirtschaft: Von der Main Street zur Wall Street](#), 2023, Thorsten Hens and Sabine Elmiger
- [Organisation: Theorie und Praxis aus ökonomischer Sicht](#), 2020, Arnold Picot, Helmut Dietl, Egon Franck, Marina Fiedler and Susanne Royer
- [Controlling: Wichtigste Methoden und Techniken](#), 2021, Gerd Peters and Dieter Pfaff
- [Digital reset: Redirecting technologies for the deep sustainability transformation](#), 2023, Steffen Lange, Tilman Santarius and Lorenz Hilty, et al.

5.2.3.2 Policy and global impact

Beyond publications aimed directly at practice, our academic research also demonstrates substantial societal relevance and policy influence, contributing to public debates, informing decision-making and addressing pressing global challenges.

Impact through policy citations: Within SciVal we are able to assess metrics related to our core faculty and their scholarly output cited in *business and economic* policy. Overall, 171 publications from Core Faculty were cited 2,412 times in one or more policy documents from 2020 to 2024. Policy bodies citing our research included think tanks, governments and intergovernmental organisations such as the IZA Institute of Economics, the NBER, the Ifo Institute, the World Bank, the European Union's Publications Office and the Brookings Institution. Citations span countries and regions including Germany, USA, the UK, the EU and intergovernmental.

Our three most frequently cited works in policy are:

- The fall of the labor share and the rise of superstar firms (David Autor, **David Dorn**, Lawrence F. Katz, Christina Patterson, John van Reenen; *Quarterly Journal of Economics*, 2020) — cited 573 times.
- Misperceived social norms: Women working outside the home in Saudi Arabia (Leonardo Bursztyn, Alessandra L. González, **David Yanagizawa-Drott**, *American Economic Review*, 2020) — cited 190 times.
- Importing political polarization? The electoral consequences of rising trade exposure (David Autor, **David Dorn**, Gordon Hanson, Kaveh Majlesi, *American Economic Review*, 2020) — cited 185 times.

Following the significant policy influence of our research, we ensure that our findings reach broader audiences beyond policymakers.

Bringing our research to society: Our Faculty hosts several events throughout the year and offer media releases and publications specifically to convey our latest findings to the public. A key shift in the review period is that most of our publications are now open access, meaning there is no barrier for the public to read them – they were previously locked behind a paywall or subscription model.

Examples of public events and conferences including practitioners:

- [Global trade in crisis – What's next?](#) November 2025, hosted by the FBEI UBS Centre for Economics in Society.
- [Brains 2025: 7th Conference on Blockchain Research & Applications for Innovative Networks and Services](#), November 2025; a conference for academics and practitioners organised by DNAC and the UZH Blockchain Centre.
- [5th Annual GRASFI Conference](#), hosted by the UZH Centre for Sustainable Finance and Private Wealth; a conference bringing academics together with policymakers, civil society and leaders from the finance industry.

The examples are illustrative rather than exhaustive, as our focus as a research-oriented university is on ensuring that high-quality academic research has a broad societal impact. We prioritise how we can convey our research findings to society so that they can easily access and understand it, aiming to influence entire sectors rather than individual organisations.

Linking research to Sustainable Development Goals: The FBEI uses the UN's SDGs as an important reference framework for assessing and communicating the societal relevance of its research. Faculty members are encouraged to align their projects with one or more SDGs, particularly in areas such as quality education (SDG4), decent work and economic growth (SDG8), industry, innovation and infrastructure (SDG9) and climate action (SDG13). This alignment is reflected in both research strategy and output dissemination, with several research centres explicitly addressing themes such as sustainability, digital transformation and inclusive economic development. Using SciVal, we looked at publications from 2020 to 2025 attributed to the SDGs. The metric used was the Elsevier 2025 SDG mapping, which has been developed since 2020 using machine learning. We applied this automated classification system to analyse researchers from each department and developed the following result:

Table 22: FBEI publications and SDG linking in Scopus 2020-2025

SDG-3	SDG-10	SDG-8	SDG-13	SDG-9	SDG-6	SDG-4
225	79	69	54	49	18	17

As one of the many DSI projects, the **SDG Research Scout** focuses on mapping key connections between UZH research outputs and the SDGs. This project advances beyond simple keyword search algorithms used by repositories like Scopus. It employs cutting-edge natural language processing, AI and interactive data visualisation to identify real links between research and the SDGs. A cross-analysis of various metrics will assign a score to each SDG-linked outcome. Through aggregation, this analysis provides a more comprehensive view, while careful visualisation of the results enables better strategic decision-making regarding research priorities. Based on the initial Research Scout results, the SDGs most commonly linked to FBEI publications from ZORA are **SDGs 9, 8 and 3**.

5.2.3.3 Collaboration with practice

We work closely with the world of practice, with 13 of our research centres established or sustained through co-funding and substantial financial contributions from foundations, corporations and public institutions. These partnerships ensure that our research is both academically rigorous and directly relevant to business, policy and society. Chapter 10 contains a full overview of practice-supported research centres, their focus areas and external partners.

Illustrative examples of collaboration:

The UZH Blockchain Centre was established, among other things, with the aim of making the results of interdisciplinary research accessible to society (politics) and the economy (companies) as part of a transfer platform. They already work closely with many companies. For example, in cooperation with the Swiss software company AdNovum, the Lucerne School of Information Technology, AMAG, AXA Winterthur, Mobility and the Aargau Road Traffic Authority, they developed the Cardossier, a blockchain-based digital dossier where all data from a vehicle's life cycle can be stored transparently and securely. Their last event, Survivability and stability of digital assets: Shaping the future of retail crypto adoption, was in July 2025 and open to the public.

The Faculty is in the process of establishing the **Centre for the Future of Personal Mobility**, made possible through a generous donation of CHF12.7 million from Emil Frey Holding AG. The centre will focus on addressing fundamental questions concerning the future of individual mobility. It will be hosted at the Institute of Business Administration and developed in several phases. A key element of the centre will be an endowed professorship in personal mobility management and innovation, which is expected to be filled by the end of 2025. In addition, the endowed chair will support four doctoral positions and one postdoctoral position.

In addition to centre-based collaborations, our **faculty members may work part-time** and take up mandates in the private sector (up to 20% of their contract) while employed at UZH. This enables them to gain experience, for example on management boards, which in turn enriches teaching and research. In order to promote transparency regarding the outside professional interests and commitments of UZH professors, the University maintains a [public register](#) containing related information. Faculty members can use these contacts to build relationships that enable them to acquire funds or invite external experts to their lectures and they bring the experience and knowledge obtained from their research to these boards. Many of the Faculty's research and development activities are sponsored by companies or are conducted in collaboration with companies. This topic is described in detail in Chapter 10.

5.2.3.4 Impact on practice through teaching

Research at our Faculty significantly enhances the quality of teaching and learning by ensuring that instruction is grounded in the latest academic developments. To accomplish this, faculty members integrate their own as well as peer research on relevant topics into the classroom. Not only does this **expose students** to the most current theories and findings, but faculty members also **gain perspectives** from students on what it means to them. Advanced students frequently engage directly in research projects and explore new insights through critical discussions in seminars and project-based learning formats.

With our addition of a fifth unit, **Executive Education (ExecEd)**, we deepen the interface between academia, the corporate world and society. ExecEd plays an important role regarding the interaction with the corporate world and is a central element of the Faculty's strategy and activities, therefore the four departments are in constant contact with the corporate world to foster connections and convey current theory and research findings through the respective programmes. Further discussions on the link between research and teaching are provided in Chapters 2 and 6.

5.2.3.5 Media and dissemination

Visibility in business and society is fundamental for our Faculty. As a publicly funded university, it is important to convey our excellence in research and teaching to the public and to demonstrate that our resources are used wisely. A solid and widespread network of local and global businesses is an integral part of the FBEI's success. As we are one of the leading research universities in Europe, we encourage faculty members to promote the results of their research through the media. The communication services of the Dean's Office actively support the staff by acting as an interface between the Faculty and the centrally organised communication department. For example, the recent media presence of our Department of Business Administration can be found [here](#).

Our flagship publication, Oec. Magazine, regularly features faculty research in accessible formats, ensuring that key findings reach a wide audience:

Oec. Magazine

June 2025 – Below the surface: A deep dive into responsible AI

- AI for society: Bridging technology and ethics — interview with Prof Abraham Bernstein
- Turning principles into practice — interview with Dr Elenora Viganò
- Preventing harm through responsible AI — interview with Gabriel Gomez, alumnus, Accenture responsible AI division

December 2024 – Guiding the way: Shaping society through research

- Closing the gender gap: Pathways to Equality — interview with Prof Josef Zweimueller
- On the path to greener financial markets — interview with Prof. Zacharias Sautner
- The power of the search bar — text by Prof Anikó Hannák and Dr Aleksandra Urman (about Prof Hannák's research)
- Why is product insurance so expensive? — text by Prof Martin Natter (about his research)

5.2.3.6 Knowledge and technology transfer

Innosuisse, the Swiss Innovation Agency, supports many research projects at our Faculty (mostly in the Department of Informatics). The organisation supports the transfer of knowledge and technology from universities to the corporate world (science to market). It aims to ensure the efficient and fast transfer of innovative research

from the laboratory to the marketplace. The Faculty has been quite successful in financing tech-transfer projects, so that more such projects are being sought.

5.3 Research management

This section provides an overview of the governance and management of research activities at the national, university and faculty levels.

5.3.1 Management of the research agenda at national level

Switzerland is one of the most active countries in the world in research and development. Its national research and innovation strategy is coordinated by the State Secretariat for Education, Research and Innovation (SERI), which sets long-term policy priorities for the country and supports excellence and competitiveness through different funding mechanisms. The FBEI benefits from and contributes to these national priorities by being part of these research infrastructure, funding instruments, research evaluations and partnerships.

The research agenda at national level is supported by the [Swiss National Science Foundation \(SNSF\)](#) and comprises the following funding instruments:

Project funding: Any researcher working in Switzerland may apply for SNSF project funding. The researchers are free to choose their research topics, and both basic and applied research are eligible for funding.

Funding young scientists: The SNSF offers a wide range of funding opportunities for individual careers in all disciplines. These funding sources include fellowships for prospective and advanced researchers (SNSF professorships), summer courses, research and training courses, as well as international short visits. There are currently four SNSF professorships at our Faculty.

Funding of research infrastructure: The SNSF also provides direct funding for research infrastructure on a discretionary basis.

Programme funding: The SNSF's programme funding consists of several instruments, of which the National Research Programmes (NRPs) and the National Centres of Competence in Research (NCCRs) are the most important.

UZH currently serves as a leading house for NCCR Kidney.CH. It is also a partner institution for many other NCCRs. Our Faculty is actively involved in the NCCR Robotics, which is organised around a number of research groups and labs and the Robotics and Perception Group (RPG), led by Prof Davide Scaramuzza from the Department of Informatics, plays an important part in the NCCR, especially with research on high-speed and foldable drones.

5.3.2 Management of research agenda at UZH

The research agenda at UZH is strategically guided and managed by the office of the [vice president for research](#), who is a member of the University's Executive Board. This office oversees and coordinates UZH's initiatives to promote research, innovation and the advancement of early-career researchers. University leadership and the faculties work together to set strategic priorities in research, manage internal funding schemes and provide research-related policy and guidance. The VP for research also coordinates the University's engagement with national and international funding bodies, promotes public outreach, interdisciplinary collaboration and innovation through knowledge and technology transfer, in addition to chairing the UZH Research Committee.

The most important instrument of UZH's research strategy is the [University Research Priority Programmes \(URPPs\)](#). They provide substantial funding, typically over a 12-year period, and play a crucial role in promoting and strengthening UZH's research profile. Decisions on URPPs are made by the UZH Executive Board. URPPs are funded with a budget of CHF1.7 million per URPP per year. URPPs serve as strategic instruments and create and promote academic networks in selected research areas based on existing scientific excellence. The interdisciplinary programmes serve to promote the academic careers of junior scholars.

Until 2024, we ran the social networks URPP, chaired by Prof René Algesheimer, professor of quantitative marketing in the Department of Business Administration. The financial market regulation URPP has transitioned into the Centre for Financial Market Regulation in 2025 and is led by Prof Dr Thorsten Hens from the Department of Finance. In 2025, five new URPPs were launched, with one of them, equality of opportunity, co-led by Prof Dr David Dorn. This URPP will dig into factors such as sex, religion, ethnic background, country of origin and familial wealth and how these topics can lead to significant differences between population segments. The overall aim of the [equality of opportunity URPP](#) is to research the economic and social changes that lead to inequality.

5.3.3 Management of research agenda at the FBEI

Our Faculty manages its research agenda through a combination of decentralised initiatives and coordinated strategic planning. Research development is primarily driven at the level of individual chairs and departments, where researchers define their priorities and initiate projects aligned with their disciplinary expertise and academic interests. This bottom-up structure ensures academic freedom and supports a dynamic research environment across all four departments. At the same time, the FBEI expects high research performance from all faculty members. Consequently, candidates for professorships must demonstrate a strong research track record and a significant portion of their workload is expected to be dedicated to research activities.

At the Faculty level, strategic coordination is led by the Dean's Office. Ideas and initiatives from the departments are discussed and consolidated during the annual strategic professorship planning and the EFP (Entwicklungs- und Finanzplanung) process, where departmental needs, Faculty goals and interdisciplinary opportunities are jointly evaluated and prioritised. The vice dean of research and academic career development coordinates the alignment of the Faculty's research agenda with university-wide strategies. This includes maintaining close collaboration with the vice president for research at UZH and ensuring that the Faculty's strategic priorities remain consistent with the University's overarching research policy and goals. In addition, the dean and vice dean of research conduct regular reviews with individual faculty members to discuss research progress, identify strategic opportunities and provide guidance on career development, funding prospects and alignment with the Faculty's overall research priorities.

The acquisition and management of third-party research funding is strongly supported at both departmental and Faculty levels. While individual researchers and departments typically lead funding proposals and project execution, they benefit from the institutional framework that facilitates success. The Dean's Office and the UZH Executive Board provide formal backing and oversight, particularly for major cooperation agreements. This collaborative approach has enabled our Faculty to secure a consistently high volume of competitive research funding from national and international sources, demonstrating the effectiveness of our research strategy and the excellence of our academic community.

5.4 International features of R&D

Internationalisation is a central pillar of our Faculty's mission and strategic development. As articulated in our mission statement and strategic plan, we aim to achieve international competitiveness and impact by recruiting top researchers from the global academic job market and encouraging international networks and collaboration. We are home to an exceptionally international mix of faculty, with many members trained, appointed or holding affiliations at leading institutions around the world. As of 2024, 83% of all professors are non-Swiss and

79% obtained their PhD outside Switzerland. This diversity enhances the global relevance of our research and ensures that we remain at the international frontier of scholarship.

Faculty members regularly publish in leading international journals across economics, business, finance and informatics. Several publications are co-authored with researchers from institutions abroad. Almost all faculty members are involved in international joint research programmes and participate in international research networks (see Annex A22). For instance, many of the faculty members are on the editorial boards of top international journals, serve on the executive committees of the most prestigious scientific associations or participate in the advisory boards of applied research institutions. The FBEI also invites visiting professors from abroad to enrich its academic and research opportunities.

The internationally acquired funding, especially the ERC grants, show our Faculty's international competitiveness. This is also reflected in the rankings, which are discussed in Section 5.2.

5.5 Ethics, responsibility and sustainability

Ethics, responsibility and sustainability (ERS) are integral to our research strategies at both the University and Faculty level. UZH's strategic principles promote research that serves society and supports responsible innovation. This commitment is reflected in our Faculty's own strategy, which prioritises excellence in research that is socially relevant and impactful. Our **Thought Leadership Areas** and cross-departmental excellence clusters inherently deal with themes of sustainability, governance, equality and ethical decision-making. Faculty recruitment, research support and long-term planning increasingly recognise ERS as a critical dimension of high-impact scholarship.

At the University level, UZH researchers operate under a regulatory framework that balances academic freedom with ethical and legal responsibilities. The University is committed to fostering scientific integrity and ensuring compliance with national, cantonal and institutional guidelines. Research projects involving human subjects, animals and genetic resources must follow specific regulations (e.g. under the Nagoya Protocol). Ethical research practices are guided by principles such as the prevention of harm, responsible data management, correct citation, appropriate authorship and the disclosure of conflicts of interest. The Guidelines on the Authorship of Academic Publications, enacted in April 2025, clearly define criteria and order of co-authorship, applying to all researchers affiliated with UZH. Open science is another important commitment that UZH has made to strengthen research integrity and societal impact. By fostering transparency through practices such as data sharing and open methods, UZH enhances the traceability, reproducibility and overall credibility of academic research.

UZH maintains formal mechanisms to deal with academic misconduct. The procedures upon suspicion of academic misconduct outline the steps to be followed in cases where scientific dishonesty is suspected, ensuring a fair due process. Each faculty has a designated academic integrity officer who serves as the first point of contact for concerns related to research conduct. In parallel, the **UZH Ethics Commission** is comprised of representatives from all faculties and supports members of the University in fostering ethical awareness and responsibility in research and teaching. The commission also contributes to university-wide discussions and training on ethical research practices. Together, these structures promote a culture of integrity, transparency and accountability across all research activities at UZH.

At the faculty level, the FBEI has established the **OEC Human Subjects Committee** for all studies not covered under the Swiss Human Research Act (HFG). The committee is composed of experts with substantial research experience from within the Faculty as well as from other UZH faculties and external institutions. For projects falling under the scope of the HFG, approval must be obtained from the Cantonal Ethics Commission (KEK) prior to the start of the study. For all other research involving primary data collection or the analysis of secondary data containing identifiable private information from human subjects, the OEC Human Subjects Committee

provides **ethical oversight**. As part of their review, the committee members evaluate potential risks of the proposed study to the wellbeing and integrity of any participants, researchers or third parties potentially affected by the research. In addition, ethics, responsibility and sustainability are integral to both our research and teaching. Many faculty members are actively engaged in advancing knowledge in these areas. The following professors are recognised experts in their respective fields:

- **Lorenz Hilty**, professor of informatics and sustainability research at the Department of Informatics and UZH sustainability delegate (2013-2024)
- **Zacharias Sautner**, professor of sustainable finance at the Department of Finance and senior chair at the Swiss Finance Institute; specialises in sustainable finance, ESG, climate and biodiversity finance; co-heads the Initiative in Sustainable Finance at UZH and is widely cited for his research in climate finance and financial implications of biodiversity risk
- **Andreas Georg Scherer**, professor of foundations of business administration and theories of the firm at the Department of Business Administration, member of the UZH Ethics Commission and coordinator for the survey and reporting of CSR activities at the Faculty
- **Tarkan Tan**, professor of sustainable operations management at the Department of Business Administration; research topics include supply chain management with a particular focus on sustainability
- **Carmen Tanner**, professor of responsibility in finance at the Department of Finance and director of the Centre for Responsibility in Finance
- **Roberto Weber**, professor of economics of corporate culture, business ethics and social responsibility at the Department of Economics and member of the OEC Human Subject Committee

5.6 Summary: Research and development

Highlights (past and future)	Work in progress/Opportunities
— Outstanding research output and global recognition — Strong research funding — Interdisciplinary collaboration — Pioneering role in AI	— Strengthen innovative research — Expand open science practices — Foster early-career researcher involvement — Deepen interdisciplinary collaborations and explore new strategic partnerships

6 Continuing and executive education

Continuing and executive education (CEE) was one of our development objectives (**DO3**), and we are pleased to report significant progress over the past five years.

Key achievements since 2020:

1. **Strategic strengthening of executive education:** In 2020, we established the new [organisational Executive Education](#) (ExecEd) unit under the leadership of a dedicated vice dean. We have developed a governance framework in alignment with UZH's legal and organisational requirements. In the autumn of 2023, we appointed an experienced professional as the unit's CEO.
2. **Clear vision and strategic direction:** We developed a purpose statement (2021/22), a base strategy (2022-2024), Strategy 2030 and Vision 2030. Our ambition is to connect as a dynamic hub in Europe, enabling sustainable impact, inspire through a diverse and holistic learning environment that shapes confident leaders, and empower by fostering innovation and exceptional outcomes rooted in UZH's distinct culture. The goal is to achieve national and international reach and impact.
3. **Expanding programme portfolio and impact:** We significantly expanded our portfolio, with strong emphasis on AI, digitalisation and custom programmes. Our current offering comprises 19 CAS (certificate of advanced studies), 4 MAS (master of advanced science) and 5 DAS (diploma of advanced studies) programmes, as well as 15 compact courses and a growing range of custom solutions. In 2024, the programme participants exceeded 800, significantly advancing the Faculty's educational impact.
4. **Improved financial performance:** We increased the annual revenue from CHF9 million (2020) to over CHF11 million (2024). Despite pandemic-related challenges and uncertainties caused, inter alia, by the war between Russia and Ukraine, we achieved financial stability in 2024.

6.1 Positioning in the University and the FBEI

Continuing education is one of the key components of the UZH mission to promote lifelong learning. At UZH, continuing and executive education (CEE) focuses on offering high-quality programmes that reflect current research, leverage UZH's interdisciplinary strengths and respond effectively to the job market's evolving demands. UZH emphasises strong collaboration with industry, government and other academic institutions to ensure that its programmes remain relevant and impactful. By fostering innovation and knowledge transfer, CEE supports Switzerland's competitive advantage and promotes programme participants' personal and professional development. The University also prioritises maintaining high academic standards and ensuring that its continuing education offerings uphold its reputation for research-driven excellence.

6.1.1 Strategic goals

CEE is a strategic priority for the FBEI. In line with the Faculty's mission, our ExecEd programmes follow the principle of continuous learning and encourage personal and professional development at all career levels. Through various course offerings, we actively address modern economic challenges by leveraging the diverse expertise in the Faculty and through external partnerships. The FBEI contributes significantly to UZH's overall continuing education portfolio, accounting for 35% of all CEE degrees awarded at UZH. We also provide a wide range of non-degree programmes, such as compact courses tailored to specific professional and industry needs.

Our CEE efforts are not driven solely by income generation — they reflect UZH's broader mission to promote lifelong learning, societal engagement and the practical application of academic knowledge. Unlike the regular

degree programmes, CEE programmes receive no cantonal or governmental funding and must be entirely self-financed. University regulations require continuing education programmes to at least cover their costs. All ExecEd programmes are required to pay 5% overhead of the total fees to UZH for the brand name, indirect costs, office rent and central services, such as the Office for Continuing Education. Additionally, Executive Education pays for teaching rooms. Overall, costs paid to UZH in 2024 amounted to just under CHF1 million. Excess revenue beyond the minimum reserves required by University and Executive Education policies should ultimately flow back to support innovation within CEE, research activities, improve teaching quality and fund additional faculty relevant for CEE (D03).

6.1.2 Establishment of continuing and executive education at the FBEI

The Executive Education unit became operational on a departmental level in 2021, marking the implementation of one of our major development areas, as outlined in the previous EQUIS accreditation review (D03). The unit operates under the leadership of the vice dean of executive education and is managed by a dedicated CEO, supported by functional teams in programme management, marketing and operations. The main objective of this strategic initiative was to improve the organisational structure and division of labour to allow more efficient and targeted management and administration of all FBEI programmes. We also plan to improve the programme portfolio in terms of content and format and to establish a clear brand name. This is ongoing and already shows significant progress. Whereas the first few years were dedicated to bringing various programmes under one roof and developing a common denominator for the vision and processes, our focal points looking ahead are to develop a One ExecEd culture, strengthen the outward appearance and bundle resources, especially in the areas of operations and marketing.

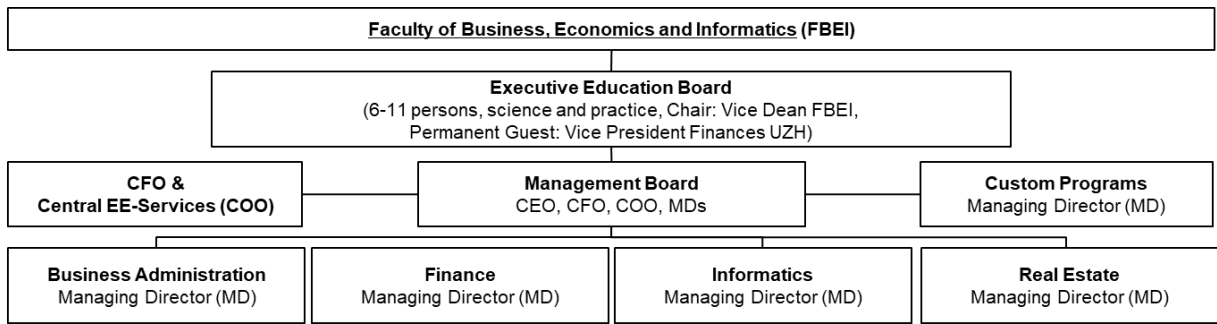


Figure 11: Organisational structure of the FBEI’s Executive Education unit

6.1.3 Achievements 2021-2024 and strategic goals 2025-2030

In the four years since its inception (D01, D03), we have made substantial progress in the CEE programmes. Especially, we have been able to increase revenue from CHF9 million in 2020 to more than CHF11 million in 2025. Key investments required for setting up the unit were financed through reserves generated by CEE itself, not from FBEI or UZH budgets. In addition, ExecEd contributed over CHF1 million to the Faculty through the co-financing of professorships in real estate finance (strengthening academic support for real estate programmes) and accreditation efforts. An additional CHF1 million supported teaching initiatives (e.g. the Finance Teaching Centre), benefitting the FBEI more broadly.

The programme portfolio was substantially improved and expanded. Highlights include (i) the modernisation of established programmes (e.g. CAS corporate management to CAS general management, CAS leadership), (ii) the strategic international diversification of the EABM, (iii) the optimisation of the EMBA curriculum, including a leadership journey, and (iv) the introduction of innovative offerings (e.g. CAS generative AI). Section 6.2 elaborates on these innovations.

In 2024, ExecEd launched its Vision 2030 (Annex A20) along with a forward-looking strategy aligned with clearly defined milestones **(DO1)**. Strategic priorities for 2025 and 2026 include continued innovation in programme development, a focus on service excellence through bundling support functions and strengthening our ecosystem of partners and stakeholders. These efforts aim to enhance programme quality and foster greater connectivity between academia and practice. As these initiatives mature, we expect tangible value creation through improved rankings and accreditations, the establishment of new academic roles and centres, and long-term growth of the UZH alumni network.

ExecEd's ambitions are also reflected in its financial outlook. Building on a strong foundation, we aim to increase revenue from CHF11.2 million in 2024 to CHF17.8 million by 2030. Additional strategic KPIs, including participant growth and programme diversification, are laid out in the FBEI Strategic Action Plan in the base room. These targets provide a roadmap for delivering sustainable impact and continued contribution to the Faculty's academic and financial strength.

1. **Innovative programme development:** We are investing heavily in the development and continuous optimisation of interdisciplinary and market-leading programmes that meet the growing and diverse needs of decision-makers and prepare them for future challenges. Section 1.2 reports on ongoing work.
2. **Bundling services (service excellence):** By bundling our service competencies and best practices, we increase efficiency and create a first-class customer experience. This enables us to leverage synergies and continuously improve the quality of our services. Section 1.3 reports on ongoing work.
3. **Strengthening the ecosystem:** We are building a strong network of partners and stakeholders that strengthens connections to companies and relevant industries and sustainably expands our offering. This ecosystem helps anchor knowledge and innovation, promoting exchange with relevant players. Section 6.10 reports on ongoing work.

We expect ExecEd's success to create tangible added value in the form of accreditations, rankings and the establishment of new centres and professorships, as well as the long-term build-up of the UZH alumni community, which will in turn benefit the revenue stream. This contributes significantly to the reputation of WWF and UZH, underscoring our commitment to the highest quality.

6.1.4 Support and infrastructure

The University provides support and guidance for CEE in certain administrative matters. A university-wide Commission for Continuing Education, consisting of a representative from each faculty, is responsible for ensuring consistent planning of all continuous education programmes. This includes drawing up quality control guidelines and conducting formal validations of new programmes. The commission is supported by the Office of Continuing Education that reports to the vice president of education and student affairs.

Our Faculty actively supports ExecEd, both strategically and administratively **(DO3)**. Academic faculty are encouraged to engage in programme design and teaching, and surplus revenue from ExecEd are reinvested into research, faculty positions and teaching innovation. The FBEI has been able to secure a common location for all ExecEd staff, who were previously dispersed across different locations on campus. This consolidation significantly helps support our goal of fostering a OneExecEd identity.

UZH currently provides infrastructure for ExecEd at the UZH Centre for Continuing Education, a rented building in Zurich-Oerlikon with 36 seminar rooms. While the building has served its purpose well, it is gradually approaching the end of its life cycle and will require renewal in the coming years to continue supporting evolving programme needs. As part of a forward-looking strategy, the FBEI and CEE are working closely with other faculties and the University Board to explore long-term plans for 2030. These plans aim to establish a dedicated

modern facility for all continuing education activities, which can serve the entire university community and provide an enhanced learning environment for the expanding ExecEd programmes.

In addition to physical infrastructure, ExecEd benefits from digital tools that support high-quality, flexible programme delivery. These include virtual classrooms, video streaming and interactive online modules. These tools enable blended and fully online learning formats, support asynchronous access to materials and enhance the overall learning experience for participants, particularly those balancing demanding professional schedules.

6.2 Product portfolio and programme design

UZH's [regulation](#) on continuing education defines various types of programmes and courses. These include MAS, DAS and CAS programmes as well as customised, short-term courses. As of 2025, the FBEI executive education portfolio comprises 19 CAS programmes, 4 MAS programmes and 5 DAS programmes. In addition, we offer 15 compact courses and a growing range of custom programmes. In 2024, a total of 552 participants were enrolled in ExecEd degree programmes, including EMBA students. An additional 261 participants took part in compact and custom programmes. A full list of current offerings, including selected custom courses, is on our comprehensive ExecEd [website](#).

For each of the MAS, DAS and CAS programmes, the regulations outline prerequisites, content, organisation and costs. The custom programmes are more agile, with shorter lead times and a high degree of flexibility and innovation. While the DAS, MAS and CAS serve as stackable micro-credentials, making major changes to them can be slow due to regulatory requirements. The custom programmes therefore play an important role in allowing us to innovate and test new ideas and formats that can be integrated into the more regulated programmes if proven effective.

Each programme has its own admission criteria, duration and educational level. The completion of a MAS degree requires at least 60 ECTS credits, including a written thesis. A DAS requires at least 30 ECTS credits, and a CAS requires at least 10 ECTS credits. The various short-term courses are not bound to ECTS credits and typically last several days.

The MAS, DAS and CAS programmes generally target students with master's degree from a university, a diploma or a master's degree from a university of applied sciences, as well as applicants with professional experience. Short-term courses are typically open to anyone interested in continuing education at university level.

The orientation of the FBEI programmes seeks to match the current and future needs of professionals and practitioners, while conveying academic excellence. Programmes in areas such as sustainable finance and blockchain illustrate this alignment, as they respond directly to evolving market demands. Interest in topics such as artificial intelligence and the future of work is also growing rapidly and we are actively planning classes and programmes in these areas. While tailored corporate offerings allow us to introduce cutting-edge content with agility, we also face strong regional competition in this space.

With the CEE programme management more harmonised and embedded in FBEI leadership (**D03**), we have been able to drive significant developments in our portfolio. Firstly, we modernised existing programmes (CAS general management, CAS leadership). Secondly, international diversification has helped in other programmes to reach key markets outside the German-speaking region (European and Asian business management). We also added key elements, such as a leadership journey in the EMBA, to existing programmes. Thirdly, with the emergence of AI and further enhanced digitalisation, we are capitalising on innovative programmes to reach current and potential markets in new ways (CAS generative AI, CAS game changer AI). These programmes leverage one of the FBEI key strengths — the presence of a strong informatics group. We also continuously revise the EMBA programme and recently upgraded the CAS general management course (details in Annex A20).

An area of fast-paced innovation where we can provide quick solutions to clients/institutions is custom programmes. A key role of the CEO has been to work on building relationships with potential practice partners, which is already resulting in initial returns. With managers and executives considering our programmes to brush up and develop their knowledge and skills, they are also considering appointing our graduates to drive their organisations into the future. This symbiotic relationship helps us gain traction as a trusted partner in a global centre of business, finance and innovation.

Looking at the development of student enrolment in our main degree programs in 2022-2024 (Table 23), we see stable growth. As expected, balances of international students vary between programmes depending on international orientation and language of instruction. We do see some ebbs and flows in female percentages within programmes over the period, specifically seeing a drop in MAS finance from 2022-2023, and a recovery in the EMBA from 2023-2024.

Table 23: Enrolment and percent female and international students in our EMBA and MAS programmes 2022-2024

Head count	2022			2023			2024		
	Total	Female	Foreign	Total	Female	Foreign	Total	Female	Foreign
Postgraduate programmes									
MAS in finance	61	26.23%	13.11%	54	14.81%	14.81%	63	14.29%	19.05%
MAS in real estate	91	30.77%	15.38%	89	33.71%	14.61%	88	35.23%	12.50%
MAS in sustainable finance	16	31.25%	18.75%	21	38.10%	28.57%	23	39.13%	30.43%
MAS in European and Asian business management	38	76.32%	100.00%	59	77.97%	98.31%	69	68.12%	98.55%
Total	206	37.86%	30.58%	223	41.26%	38.12%	243	39.51%	40.33%
MBAs									
Executive MBA	109	36.70%	33.94%	113	30.09%	30.09%	121	39.67%	33.06%
Total	109	36.70%	33.94%	113	30.09%	30.09%	121	39.67%	33.06%

6.3 Positioning of programmes, marketing, sales and rankings

Most of the ExecEd programmes target the D-A-CH region (Germany, Austria, Switzerland), although some address international audiences, with the language and focus tailored accordingly — German for regional and English for broader markets. Both EMBA programmes emphasise digital transformation, with one focusing regionally and the other more internationally. The MAS in European and Asian business management (EABM) fosters cross-cultural learning targeting students from Asia. Our programmes attract a broad mix of professionals from private, public and non-profit sectors across industries such as finance, insurance, pharmaceuticals, consulting and manufacturing.

We are aware of our competitors which vary: for MBAs, we face top business schools like IMD, INSEAD and St.Gallen, but differentiate through UZH's status as a full university with seven faculties; for finance-related MAS, DAS and CAS qualifications, our main competitors come from universities of applied sciences due to their practical focus; for the MAS in real estate, we hold a strong market position; and in custom programmes, we compete successfully with established institutions by offering flexible, tailored and high-quality solutions, even as some international institutions such as Strathclyde chose to withdraw from the Swiss market due to intense competition.

6.3.1 Marketing and sales

The UZH Office of Continuing Education provides overarching marketing activities for all faculties, such as a website with all continuing education courses and general advertising measures. The targeted marketing is done by the ExecEd directly.

Until recently, the FBEI’s executive education marketing was largely decentralised, with individual business units (BUs) managing their own strategies and limited coordination across the organisation. To strengthen marketing and sales, the CEO launched the service bundling initiative to consolidate marketing functions under a more unified and professional structure, while maintaining the content expertise of the individual Bus (DO3). Options range from the Marketing Centre acting purely as a service unit to being a co-decision-maker alongside the BUs, with all models designed to better align expertise (content knowledge in BUs, marketing know-how in the centre) and ensure accountability and measurable success. While the final organisational model remains open, the preferred direction clearly involves closer integration of BU expertise with centralised, professionalised marketing support, guided by clear responsibilities, data-driven processes and a shared mindset of excellence and growth. Next steps include finalising the organisational concept of marketing and sales, defining roles and processes, piloting the structure and engaging all stakeholders in workshops and a kickoff, with a view to rolling out the new approach step by step from the autumn of 2025.

6.3.2 Rankings

The University of Zurich follows an open and holistic approach to evaluation, recognising that rankings do not always capture an institution’s full performance. However, for some of our ExecEd programmes, rankings still play an important role. ExecEd benefits from the excellent standing of the FBEI as a research-oriented faculty that is consistently ranked among the top research institutions in Europe and globally, as well as strong rankings of centres (e.g. the Blockchain Centre). At the same time, we are seeking improvement in certain relevant programme-specific rankings, especially in the Financial Times EMBA Ranking. The progress here remains challenging: UZH was not ranked in 2023 due to an insufficient cohort size and the latest results below were published in October 2024.

We conducted an internal and externally supported review of our recent FT EMBA ranking, revealing a mixed picture. Unlike Swiss peers such as IMD, HSG and UniL, which benefitted from a favourable 2023, UZH was more exposed to the ranking’s multiyear weighting. Additionally, methodological changes in the ranking criteria reduced the weight of salary criteria and increased the emphasis on the aims achieved, the alumni network and the carbon footprint. UZH gained in some areas but lost ground in career progress and alumni satisfaction, where engagement and response bias may have played a role. Our salary outcomes remained stable and competitive against other Swiss institutions. We identified five areas — four linked to the alumni survey — where targeted actions (e.g. improved ESG content, leveraging Zurich’s international appeal and enhancing the wow factor in modules) could yield short-term gains. With a continued focus on alumni outreach and programme quality, we see strong potential for long-term improvement.

Table 24: FT rankings of Swiss MBAs

Institution	2019	2020	2021	2022	2023	2024
IMD	20	29	30	27	14	17
Univ St.Gallen (HSG)	44	47	42	32	25	34
Univ Lausanne (UniL)	70	75	90	70	69	70
UZH-FBEI	74	66	69	60		74

6.4 Digital integration

Digitalisation is an increasingly integral element of the FBEI strategy. It also plays a significant role in CEE programmes across course content, delivery methods and learning support.

We have introduced multiple programmes with a strong digital focus, including the innovative CAS generative AI and the CAS game changer AI. In addition, the EMBA offerings emphasise digital transformation, targeting both regional and international participants. Leveraging the expertise of our Department of Informatics, we can

integrate digital topics such as AI strategy or data-driven decision-making directly into our course offerings. Virtual delivery and digital integration are an essential part of our CEE programmes. Many courses are offered in hybrid or fully online formats, with content delivered through video lectures, virtual classrooms and interactive digital platforms. Learning methods include simulations, case studies, group discussions and self-paced study, all supported by digital technology. Faculty members can choose the methodology that suits their subject matter to ensure flexibility and engagement. For example, the Finance Department has developed course-specific AI bots to enhance student support and digital learning.

6.5 Participant management

Programme management is responsible for selecting and managing the participants in each of the programmes, which vary in their admission criteria, duration and educational level. The selection procedures and requirements are defined by programme regulations to ensure alignment between the participants and the objectives. For instance, admission to the EMBA follows a multistage selection process. Candidates are expected to meet the following requirements:

- A master's degree (university or university of applied sciences)
- Several years of management and leadership experience
- Good command of English

In exceptional cases, applicants with a bachelor's degree and extensive management experience or with an equivalent qualification can also be admitted to the EMBA. The admission committee makes this decision *sur dossier* (based on the application documents). As a result of this rigorous admission process, we maintain a favourable student-to-faculty ratio and a low drop-out rate, as no further selection is required.

In 2024, our objective was to have 700 total participants. While non-degree enrolments fell slightly short at 261, degree programme enrolments exceeded expectations, with 552 students. Altogether, this resulted in more than 800 enrolled participants, exceeding our overall goal for the year.

The programme management is also responsible for the support and supervision of the participants before and during the programme. We ensure that the managing directors and faculty remain accessible and responsive to participants' needs. Dedicated staff members are also available to address any issues and student feedback.

In programmes where cohort networking is important – such as in the EMBA and the MAS real estate—graduates join their local chapter of our alumni organisation, which offers opportunity for exchange and networking among professors and alumni. These alumni chapters host regular events, such as company visits, and the programmes also offer short courses and refresher lectures on demand. A strategic goal of ExecEd in the coming five years is to further strengthen alumni relations, particularly by reaching out to alumni from other faculties as well.

6.6 Programme quality and impact

At University level, framework regulations are established that specify various rules, bodies and processes that programmes must follow. Programme regulations are then designed by the FBEL, depending on the individual programme, its size, market, programme goals and target audience. Teaching quality is assured by the assurance of learning measures and the FBEL's quality processes. In this way, we can ensure programme as well as teaching quality.

UZH's continuing education regulation defines the procedure for introducing new programmes. While this process was traditionally decentralised (and therefore uncoordinated) for degree programmes as well, the

introduction of the ExecEd unit has brought a clear process around how initiatives are first vetted in a division (where appropriate) and then discussed at the EEB level before a programme is approved. All but custom programmes and non-degree compact courses must go through the UZH Office of Continuing Education. As all ExecEd programmes must be self-financed, an in-depth market analysis (among other key essential details) is submitted for review in order to gain approval.

The CEE programmes are included in the FBEL's regular AoL processes. According to our sample plan, two programme modules are selected each semester for quality assurance (see Section 2.3). The results are fed into the regular quality assurance feedback process and are discussed and decided upon in the Faculty Board meeting once a year. In addition, each module is usually evaluated by the participants based on a questionnaire at the end of the course regarding the relevance of topic, content, length, practical application, delivery and quality of teaching. At the end of the programme, participants also evaluate the overall programme. The results of the questionnaires are carefully reviewed and the programme, administration and organisation are continuously evaluated and improved.

6.7 Faculty teaching

Continuing and executive education at FBEL is taught by an appropriate balance of internal faculty and external lecturers, depending on the topics. For example, in the EMBA, around 50% to 60% of classes are taught by UZH lecturers. External lecturers and professors from other universities, known for their particular experience, and corporate executives are invited as guest speakers/lecturers. Programmes such as real estate are more practice-oriented, where participants expect specific, applied expertise. As a result, these programmes have a higher proportion of external lecturers. Recently, with cofinancing from ExecEd surplus revenue, we were able to recruit faculty in real estate finance, and we anticipate a gradual increase in the share of internal teaching.

Involvement in the ExecEd programmes is not part of faculty members' official duties, but is considered part of the 10% to 20% extra time allowed for pursuing potential outside activities. Consequently, faculty members are generally compensated separately for their teaching hours in CEE programmes. As a research-driven faculty, not all professors at the FBEL currently engage in CEE and certain high-demand areas (such as leadership) are not yet strongly represented among internal faculty. ExecEd however serves as a valuable platform to bridge this gap by involving UZH faculty in governance (e.g. steering committees) and ensuring academic quality. To encourage participation, ExecEd is regularly featured in faculty meetings and is actively positioned in the onboarding process for new faculty members to ensure that it is perceived and works as an integrated part of the FBEL, not as a satellite.

As a growing number of committed faculty members contribute to the ExecEd programmes, we are actively seeking ways to expand engagement (**D03**). In the first autumn meeting of 2025, the Faculty Council is proposing a policy to the Faculty Board by which teaching in ExecEd programmes can be credited, within limits, to the teaching load (instead of monetary compensation). In addition, short courses focused on current developments and advances in practically relevant research insights could be a good opportunity for faculty members to try out CEE teaching in a relatively informal setting.

6.8 Research and development

Beyond our research, a key focus in CEE is the transfer of academic and theoretical findings to application. As the corporate world continues to evolve rapidly, the transfer of research into practice is increasingly vital. Many of our faculty members teaching in ExecEd are leading researchers in their fields and they bring the latest research developments and insight directly into the classroom. In turn, our ExecEd activities generate valuable feedback loops that inform and inspire new research directions, particularly through direct engagement with

senior practitioners and their real-world challenges. This dynamic exchange between research and practice is a cornerstone of our executive education strategy.

While we target the development of certain ExecEd programmes through a top-down approach (in view of market demand), there are always bottom-up opportunities for faculty members to initiate, codesign and implement new programmes. Additionally, surplus revenue generated by the ExecEd programmes is reinvested into research through the cofinancing of professorships, support for faculty positions and the development of new content areas aligned with strategic priorities.

Built on the expertise of our research areas, recent ExecEd innovations have focused on AI and digital transformation, sustainability and the future of work. For our programmes, these topics are where academic insight and executive relevance converge most strongly. They are reflected in the programme content as well as in interdisciplinary collaborations and new applied research initiatives.

6.9 Internationalisation

As already mentioned, the CEE programmes at UZH and the FBEI traditionally focus on a regional market in the D-A-CH region of Germany, Austria and Switzerland. In recent years, programmes increasingly exhibit international target groups, with several courses taught in English. All programmes are designed to train participants to work in an international environment. All our current CEE courses and programmes can be found [here](#).

To enhance the international experience, the EMBA offers study trips to the USA in cooperation with Yale University and Stanford University, and to an additional innovation hotspot chosen by the respective classes (so far Shanghai, Singapore, Tel Aviv and Helsinki). An optional learning expedition to Ghana is offered, as Africa is an increasingly important market. On site, the students gain deeper insight into the environment of intercultural business. They also visit various Swiss and foreign companies and institutions operating in these regions via the EMBA's corporate network (e.g. Microsoft, NIO Battery System, Sales Force, Swisscom, Swissnex, Tetra Pak, Wärtsilä, Mettler Toledo) and attend networking events with international business professionals while abroad.

6.10 Ethics, responsibility and sustainability

Ethics, responsibility and sustainability are well-integrated in the CEE programmes. They follow the same principles as in undergraduate and graduate teaching: Topics are provided across modules, in particular specialisations delivered by specialist faculty, or are offered as independent programmes.

In the EMBA, ethics, corporate responsibility and sustainability are discussed in various modules in the context of the respective subject areas. In addition, the programme offers two dedicated three-day modules on ethical and legal aspects in the digital society and corporate responsibility and sustainability to emphasise the importance of ethical and sustainable considerations for managers. The participants use their personal experience as a guide to reach practical conclusions and to discuss and reflect conflict areas between efficiency and humanity in their daily working environments.

Modules such as business ethics, sustainability and finance or sustainability in banking and insurance are included in MAS programmes such as European and Asian business management or finance. CAS programmes feature ERS topics across modules and in project work.

The **CAS programme in sustainable finance** has been expanded to include topical areas such as biodiversity and climate change finance. In addition to its established core components, sustainable investing and sustainability in banking and insurance, and well-regarded specialisations in microfinance, microinsurance and

emerging market finance, the programme now places a strong emphasis on addressing the challenges of biodiversity loss and climate change.

Last year, we **launched** the CAS stakeholder management and stewardship. The programme is designed to address the growing expectations that companies face from their stakeholders regarding environmental, social and governance (ESG) issues, which are at the core of responsible and ethical business conduct. Participants learn about the challenges and strategies for **integrating sustainability** into core business practices, including how to approach sustainability ratings and disclosures. The aim is to equip them with both theoretical knowledge and practical tools to drive sustainable transformation in their organisations.

6.11 Connections to practice and ExecEd's network

Connections to practice are important to ExecEd, especially in light of the FBEL's academic strengths. Such connections are present in the programme design and governance, in their execution and in networking (**D03**).

ExecEd's highest decision-making body, the Executive Education Board (EEB), and the steering committees (Leitende Ausschüsse) of each area consist of faculty members as well as **practitioners**. We make a point of electing committed but critical minds for these committees and their meetings are often characterised by intense (but also constructive) discussions about the direction of programmes and the future of ExecEd. Several of the practitioners are alumni of our programmes. As such, they care deeply about the continued success and can also share essential information regarding their own experience.

While a key component of ExecEd teaching is delivered by internal faculty, we also recruit **external practitioners** to ensure the programmes' practical relevance. This ensures that the appropriate balance of theory and practical topics are covered in each programme. Examples of practitioners teaching in our programmes are:

Business administration

- Dr Alessandro Curioni, director of IBM Research Lab
- Franz Steiger, CFO, Swiss Federal Railways
- Gerhard Fehr, founder and partner, FehrAdvice & Partners AG
- Bianca Pestalozzi, general manager, EMEA, On

Finance

- Jochen Luksch, president of the board and managing partner, Egger Philips
- Dr Richard Schindler, head of capital markets, ZKB
- Dr Rina Rosenblatt, economic advisor and member of senior management, Swiss National Bank
- Dr Anne Scherer, co-founder, Delta Labs AG
- Dr Stephan Skaanes, CEO, ppcMetrics

Real estate

- Dr Stefan Fahrländer, founder, Fahrländer Partner
- Fredy Hasenmaile, chief economist, Raiffeisen
- Dr Jörg Schläpfer, head of economics, Wüest Partner

Informatics

- Dr Luzius Meisser, board member, Bitcoin Suisse
- Magdalena Boskic, head of RegTech and crypto compliance services, Sygnum
- Dr Karin Lorez, owner of Lorez Legal, CEO of Scale Compliance
- Ralf Mogenicato, owner of Hixon AG

One of the key goals for 2025 and 2026 is to grow the ExecEd network more actively. Important relationships to practice are therefore established and implemented more systematically. In accordance with the main strategic measures, existing and new contacts are managed by the CEO and colleagues with the help of a CRM system. The aim is to build an ecosystem with companies, associations and networks in order to achieve greater awareness and visibility in the market and ultimately attract more participants. For example, regular meetings are held with the Zurich Chamber of Commerce, which has more than 3,000 companies in its portfolio. Not only can customer needs be evaluated via round tables, but ExecEd as a partner can in the future receive more participants or develop custom programmes.

6.12 Summary: Executive education

Highlights (past and future)	Work in progress/Opportunities
— ExecEd unit established in 2021, CEO appointed in 2023 — Vision 2030, purpose and strategy developed — Programme innovation: CAS leadership, CAS generative AI, EMBA updates, establishment of custom programmes — >800 participants in 2024; revenue growth from CHF9 million to over CHF11 million — >CHF 2 million invested in teaching and professorships — Global study trips and internationalisation — Strong network and industry relevance — Strengthening UZH/FBEI reputation, design and implementation of a uniform brand identity for ExecEd	— Vision 2030 implementation (KPIs: participants, revenue, margins) — Transformation of marketing and sales (centralised model in 2025) — Strengthening ecosystem and alumni relations across all programmes — Development of a continuing education centre — Faculty involvement: teaching credit model in development — Custom programme expansion (2 → 12) by 2030 — Interdisciplinary CAS programme development — Advancing digital innovation — Strengthening UZH’s positioning in D-A-CH and global markets

7 Resources and administration

Over the past five years, the FBEI has actively managed its resources and successfully achieved the following results:

1. **Financial position:** The FBEI has successfully maintained a stable financial position. Public funding increased despite Covid-related challenges. Although third-party funding and executive education revenue experienced a temporary decline during or shortly after the pandemic, both have steadily recovered and continue to follow an upward trajectory. Overall, the total funds increased from CHF119 million to CHF130 million in 2020 to 2024, showing a strong financial performance.
2. **Space expansion and working culture:** After a period of expansion in work and lab space, we have optimised the departmental space allocation, assuring growth in the existing facilities. We thereby successfully implemented the university-wide mobile working framework, fostering a modern and flexible working culture. The next bigger change with additional space is planned for 2030.
3. **Support services:** We expanded our support services, ensuring consistency, efficiency and responsiveness across departments, the Dean's Office and central University units.

Details of these developments and overall resources are described in the following sections.

7.1 Physical facilities and the learning environment

7.1.1 UZH infrastructure and facilities

Zurich is an internationally attractive location for high-quality research and education. This is reflected in the architectural landmarks of the institutions located in the heart of the city, including the UZH, ETH Zurich and the University Hospital Zurich. The proximity of these institutions enables the joint use of research laboratories, teaching facilities, sports infrastructure and support services. As a result, UZH students and staff benefit from a variety of high-quality infrastructure and shared resources.

UZH provides its more than 28,000 students and approximately 9,500 staff members (around 6,800 full-time equivalent or FTE) with a comprehensive range of rooms, offices and laboratories. The University comprises around 150 departments located across [four main campuses](#): **City campus** (including the main building and 40 buildings in the heart of the city), **Irchel campus** (another 30 buildings), **Oerlikon campus** (Nord) and **Schlieren campus** (eight buildings). The FBEI is located on the city and Oerlikon campuses. Excellent public transport, complemented by free shuttle buses between the campuses during peak hours, ensure smooth and convenient mobility for students and staff.

All UZH faculties have access to centrally managed infrastructure. Students benefit from comprehensive services, including physical and digital library collections, electronic journals and access to research databases. UZH also offers state-of-the-art computing infrastructure, including **cloud services, computing clusters and supercomputing capacity**, provided by the University's IT and Science IT teams. Students may purchase subsidised laptops twice a year through the Neptun programme, in cooperation with ETH Zurich.

In addition, UZH offers a broad range of **sports activities** in collaboration with ETH Zurich via the Academic Sports Association Zurich. The ASVZ supports over 120 kinds of sport and provides access to professional infrastructure, coaching and training. Students can access these services for a nominal semester fee, while faculty and staff benefit from reduced annual rates.

The Directorate for **Real Estate** and Facility Management (DIB) is responsible for the construction, renovation, maintenance, acquisition and rental of all University buildings, as well as for the furnishing and equipping of rooms. As users, the faculties are key stakeholders in these processes and contribute actively to ensuring that academic and administrative spaces meet functional and pedagogical needs. As part of the Governance 2020+ model, responsibility for specific space goods and rooms has been delegated to the faculties. Within this framework, the FBEI can manage and allocate its assigned space independently and according to its requirements.

7.1.2 Faculty infrastructure and strategic developments

Within this university-wide context, FBEI has made important progress in improving its physical infrastructure.

Business and finance building: In 2019, the Departments of Finance and Business Administration moved into a newly constructed building at Plattenstrasse 14-22 on the city campus. This marked a significant step in reducing the Faculty's footprint from nine to six locations and enhanced collaboration of related academic groups. In early 2025, space optimisation was carried out to better align usage with actual needs. Offices were reorganised by academic groupings, such as marketing and accounting, to foster collaboration and support academic synergies. This optimisation effort reflects the Faculty's broader commitment to creating a functional and modern working environment.

Informatics building: Another key infrastructure objective is the consolidation of the Department of Informatics into a single dedicated building in Binzmuehlestrasse 11-13 on the Oerlikon campus. Planning is currently underway, with the move scheduled for summer 2026. These strategic investments underscore the Faculty's long-term commitment to ensuring an excellent physical learning and working environment that meets the evolving needs of students, researchers and staff.

Forum UZH: One of UZH's most ambitious current infrastructure projects is [FORUM UZH](#), a state-of-the-art teaching and learning centre that will serve all disciplines. Scheduled for completion in 2031, the new building will include lecture halls, student study spaces and dedicated office space for the FBEI. A full floor is planned for the Department of Economics, providing modern facilities that support its growing research and teaching activities.

7.1.3 Modern and flexible work environment

The Faculty is committed to fostering a modern and flexible working culture, aligned with UZH's university-wide mobile working framework, which was introduced in May 2022. This initiative complements existing flexible arrangements such as part-time work and job sharing. While UZH remains a **presence-based university** that values **in-person academic exchange** and community, mobile working allows staff to work remotely for up to 40% of their employment level, provided that operational needs and responsibilities permit.

This balanced approach supports academic dialogue, team spirit and individual productivity. At the same time, it reflects UZH's broader goal of modernising work structures and taking advantage of digital opportunities where appropriate. The FBEI has actively embraced this framework and has implemented several measures to reflect these principles in its own environment. A notable example is the renovation and reconfiguration of the Dean's Office, completed in early 2024. The newly designed space features height-adjustable desks, phone booths for focused work and non-assigned desks that support activity-based working. This setup promotes flexibility, encourages informal interaction and ensures a more efficient use of space. It aligns with current best practices in academic and administrative collaboration.

Overall, the FBEI is committed to modernising its physical infrastructure and to fostering a working environment that is agile, inclusive and fit for the future.

7.2 Financial performance

The Faculty's finances show a **strong performance**. Cantonal funds continue to secure a large part of the budget over the long term. In addition, the FBEI has successfully increased its third-party funding on a continuous basis in recent years.

The FBEI receives its budget in the form of a lump sum, the size of which is determined annually through the consolidated Development and Finance Plan (EFP), as described in Section 1.4.2. The EFP includes the budget for the following year and a financial outlook for the subsequent three years. This approach supports long-term planning and serves as a central element of risk management, both at UZH and the FBEI.

The FBEI benefits from a **high degree of financial autonomy** in UZH's legal framework, particularly following the implementation of Governance 2020+. Financial regulations govern the administration, auditing, accounting, accumulation and use of reserves. UZH limits the autonomy of its organisational units only in the area of donation management. The University Board must approve any inheritance, bequest or gift that includes significant conditions or exceeds CHF500,000. The UZH Executive Board handles all other donation approvals.

UZH has issued specific regulations for the management of third-party funds. These include rules regarding administration, contract signatures and account authorisations. All third-party contracts must be submitted to the UZH Executive Board for evaluation and approval prior to signing. The University Board must approve contracts with a value exceeding CHF1 million. Aside from these institutional processes, no additional financial restrictions limit the FBEI's autonomy or its ability to attract and manage external funding.

Table 26: Growth of financial resources, 2020-2024 (in CHF).

	2020		2021		2022		2023		2024	
	CHF (in k)	Growth (%)	CHF (in k)	Growth (%)	CHF (in k)	Growth (%)	CHF (in k)	Growth (%)	CHF (in k)	Growth (%)
Annual budget (public funding)	52,131	-2.54%	54,528	4.60%	54,427	-0.19%	56,966	4.66%	57,965	1.75%
Third-party funds	67,648	9.02%	73,401	8.50%	76,033	3.59%	69,151	-9.05%	72,896	5.42%
Total funds	119,860	3.74%	127,929	6.73%	130,460	1.98%	126,117	-3.33%	130,861	3.76%

Main research expenses

Salaries of professors¹	16,440	1.61%	18,705	13.78%	17,484	-6.53%	18,215	4.18%	19,238	5.62%
Salaries of scientific staff¹	14,226	2.37%	14,508	1.98%	14,345	-1.12%	14,595	1.74%	14,535	-0.41%
Third-party research funds	67,648	9.02%	73,401	8.50%	76,033	3.59%	69,151	-9.05%	72,896	5.42%

¹ public funding

The budget for the upcoming years is expected to be similar or slightly higher. Public funding is projected to increase slightly, driven by the strong growth in student numbers and the resulting need to improve the student-to-Core-Faculty ratio. In addition, UZH is committed to keeping pace with digital developments in AI. For example, the UZH.ai Hub was recently established and further funding is being allocated to professorships related to digitalisation, such as the new chairs in responsible and trustworthy AI and large-scale systems. Third-party funding and ExecEd revenue are expected to increase further. Overall, the FBEL's financial outlook is positive.

7.3 Financial management

UZH operates within a robust framework of financial governance. The cantonal parliament serves as the University's highest supervisory body, approving its overall budget, major expenditures and annual financial statements. UZH is externally audited by the cantonal auditing office and internally monitored by the Board of the University, which appoints a financial inspector to audit the accounts. All annual financial statements require final approval by the cantonal parliament.

7.3.1 Annual reporting

UZH's annual report is the official statement of accounts submitted to the **cantonal authorities**. It includes the balance sheet, income statement, investment overview and third-party funding summary, and is made publicly available and communicated through the media.

Each faculty, department, competence centre and research unit prepares internal academic reports. These are submitted to the UZH Executive Board and serve as the internal record of academic and financial activity. The academic reports include a general status update, strategic priorities and overviews of research, teaching and service activities. They also report on publications, funding and other resources, including a comprehensive publication list. These reports form the basis for accountability and strategic planning at all levels of the University.

7.3.2 Development and financial planning (EFP)

The strategic alignment is documented in the FBEL's development and financial plan (Entwicklungs- und Finanzplan or EFP). The EFP contains the planning for professorship positions and for financial and other resources (see Section 1.4) for details on strategic resource planning) and is drawn up for a period of four years and updated annually on the basis of a rolling forecast. The EFP defines the Faculty's **short-term and medium-term goals** for the anticipated personnel development, infrastructure and financial resources, based on our mission and in accordance with UZH guidelines. The development of the strategic alignment is defined in the FBEL's strategic planning process (see Section 1.4). The dean is responsible for the annual update of the EFP, which considers departmental needs. The dean and the Faculty Council develop the fundamentals of the FBEL's strategic development and financial plan, which is then discussed by the Faculty Board, for review and approval by the Faculty Assembly.

In addition to planning the professorship positions (Annex A8), the planning of other personnel resources (mid-level faculty as well as administrative and technical staff) is included in the human resources plan (Stellenplan). Any modifications to the HR plan leading to new positions have to be requested and justified in writing in the annual EFP to the UZH Executive Board. The Board of the University is responsible for authorising new positions that will increase the University's financial commitment.

Each **chaired professorship** (based on a full-time position) is typically allocated 200% mid-level resources for recruiting postdocs/senior assistants, doctoral students/university assistants and/or researchers who teach and provide research support and services. This typically covers a postdoctoral researcher and two PhD students (research and teaching assistants). In addition, each chair receives resources for administrative and technical services. Additional resources can be negotiated with the department, the dean and the UZH Executive Board. In many cases, additional personnel resources are expected to be financed by acquiring competitive third-party funds.

The FBEL can decide to use funds for postdocs/senior assistants, to create positions for assistant professors or for professorships ad personam (direct appointments). Chair positions can be filled as tenure track positions. Our Faculty has been making increasing use of these opportunities in recent years. Resources can also be moved within the departments to support basic teaching and administrative activities.

7.3.3 Budgeting process

UZH's budgeting process follows a top-down model based on the EFP. The UZH Executive Board allocates a lump sum budget to each faculty and central service unit. The dean is responsible for distributing this budget to the departments and the Dean's Office.

Departmental **budget allocations** are typically based on the previous year, ensuring stable and predictable core funding, especially for teaching. Departments manage their own operational costs and the salaries of non-professorial academic, administrative and technical staff. Since the introduction of Governance 2020+, the FBEL has also assumed responsibility for professorial salaries.

The UZH financial manual (Finanzhandbuch) defines the **roles and responsibilities** for all university units and staff in relation to budgeting, accounting and financial oversight. Budgetary monitoring takes place at the level of individual professors, departments, the Faculty and the central UZH administration.

The FBEL has limited flexibility for budget carry-overs: deficits are carried forward to the next fiscal year, while surpluses can only be rolled over up to a maximum of 3% of the annual budget. This system ensures financial accountability while allowing moderate long-term planning flexibility.

7.4 Risk management

At the University and our Faculty there are different financial risk management instruments in place. In general, the financial risk for the operating cost is low, as public funding is guaranteed for a long period and by and large stable. In contrast, all continuing and executive education programmes involve a certain financial risk because they must be self-financing. Given the high market demand, most of our programmes have accumulated reserves that serve as a deficit guarantor.

To manage the financial risks during the year, the FBEl has to submit three **financial forecasts** and a final **closing estimate** by December. In the forecasts, the expected result of the financial and staff budget and selected key figures must be presented to the UZH Executive Board. Deviations from the financial and/or staff budget must be justified at Faculty level. The process ensures that potential financial risks, but also opportunities, can be identified at an early stage and that we can react throughout the year.

UZH has an **internal control system (ICS)** to which our Faculty is also obliged. It covers the full range of procedures, methods and controls to ensure the proper functioning of business operations. The ICS is not restricted to control measures but includes all related activities of planning, implementation and execution of operation, monitoring and control. The ICS is a risk management tool that provides the framework for reliable financial reporting, compliance with relevant laws and norms, safeguarding the University's assets and efficient and effective operative processes. Operating an ICS offers many additional benefits, such as preventing errors or fraud or detecting them earlier, ensuring that controls are continuously reviewed for their effectiveness and necessity. It also ensures that processes and risks are transparent and can therefore be better managed and checks that risks, controls and control functions are clearly documented.

In addition, our Faculty has established self-binding principles to ensure that long-term engagements and risks are managed in professional planning. If funds for senior assistants are used to create positions for assistant professors or for professorships ad personam, only a fixed share of the budget can be used. Promotions of professors to a tenured position need to be supported by a majority of at least two thirds of the faculty members present and voting at an ordinary Faculty Assembly. Both means ensure that the FBEl is not involved in long-term financially binding agreements.

7.5 Information and documentation facilities

UZH provides a comprehensive documentation and research infrastructure that supports students and faculty across all disciplines. The University maintains over 100 libraries across its faculties, many of which hold extensive collections of books and periodicals in English and other languages. These libraries are now part of the newly established University Library Zurich (UB Zurich), which began operating on 1 January 2022. This centralised structure streamlines library services across 40 locations and strengthens collaboration with the Zurich Central Library (ZB). A dedicated main library building is planned as part of the Forum UZH project, scheduled for completion in 2031.

UB Zurich offers a powerful research portal with 24/7 access to a wide range of electronic databases. Through a single, fast and intuitive search interface, users can access library catalogues, reference databases, digital repositories and subject-specific portals. UZH guarantees access to leading resources such as Elsevier ScienceDirect, JSTOR, Project Euclid, Wharton, Datastream, Reuters, CRSP, OptionMetrics and Bankscope. A growing number of journals and full-text articles are accessible via the electronic journal library, and PhD dissertations can be submitted and stored digitally.

The FBEl provides specialised access to research databases including Bloomberg, Wharton and Thomson Reuters EIKON. These are integrated into teaching and research activities at all academic levels (see base room for a list).

At the FBEI, two departmental libraries offer high-quality research support. The Business Administration Library, located in the building at Plattenstrasse, provides 120 study spaces and several dedicated terminals for database access (e.g. Bloomberg, SDC and Stata). Its holdings include approximately 51,000 books, 100 current periodicals and 2,500 company reports. The Economics Library in the UZH main building offers 100 individual and group workstations and is equipped with computer terminals running statistical software such as Stata, R and SPSS. Its collection includes approximately 75,000 volumes and 70 current journals. Both libraries are well-frequented and highly valued by students and researchers alike.

UZH is a founding member of the IDS Zurich University (Informationsverbund Deutschschweiz), a regional information network that connects over 100 libraries, including those of several universities of applied sciences. The shared catalogue currently includes more than 2.2 million records and is updated with about 100,000 entries per year. Coordination is provided by the University's main library (HBZ).

Finally, ZORA (Zurich Open Repository and Archive) serves as UZH's institutional repository for scholarly output. Based on the EPrints platform, ZORA offers global, open-access availability of research articles, book chapters, dissertations and conference proceedings. As of 2025, over 60% of entries are freely available online, ensuring wide visibility and accessibility of UZH research.

7.6 Computing facilities

UZH offers a modern and user-friendly IT infrastructure that supports students, faculty and researchers across all areas of academic life. At the FBEI, digital tools and services play a central role in enabling high-quality teaching, efficient research processes and smooth administrative operations.

Students benefit from a wide range of digital learning tools. The learning management system OLAT – developed and maintained by UZH – is widely used at the FBEI. It facilitates the organisation of teaching by allowing the distribution of course materials, coordination of group work, interactive communication and the administration of assessments. As a homegrown system, OLAT is continuously adapted to evolving pedagogical and technological needs. All UZH students and staff also have access to collaboration tools such as MS Teams and Zoom, which are widely used for virtual teaching, meetings and group projects. When Covid-19 broke out, UZH was able to shift to remote teaching and working within a few days, demonstrating the agility and resilience of its digital infrastructure.

UZH provides advanced solutions for digital examinations. In addition to centrally organised computer-based exams at dedicated testing sites, the University supports bring-your-own-device (BYOD) formats, where students complete their exams using their personal laptops. To ensure academic integrity, UZH employs the Safe Exam Browser (SEB), a secure browser application that locks the device into full-screen mode during the test and blocks access to other websites, applications or system functions. Electronic access and delivery control systems support the efficient administration of large-scale, in-person assessments by scanning student IDs and tracking the issuance and return of exam materials. Furthermore, the EvaExam platform enables automated evaluation of single and multiple-choice exams, significantly reducing grading time and increasing reliability.

During the pandemic, the FBEI successfully conducted large-scale remote examinations with up to 1,500 students. However, in light of recent developments in artificial intelligence and the associated challenges to academic honesty, remote examinations have been discontinued. The Faculty has returned to in-person formats that are either written on paper or conducted in BYOD format, depending on the course setup.

Students and staff benefit from widespread access to digital infrastructure. Hundreds of computer workstations are available across campus and high-speed wireless internet is accessible in libraries, cafeterias and study areas. Public WLAN access is also offered at major locations in Zurich, such as the main train station and airport. The Neptun programme enables students to purchase high-quality, subsidised laptops twice a year. IT support

is available through various channels, including a dedicated helpdesk. The FBEI also maintains a bilingual (German/English) intranet for staff, providing centralised access to guidelines, procedures and internal updates.

For research, UZH offers powerful cloud computing resources through the Science IT services (S3IT). This includes the ScienceCloud for flexible cloud-based computing, a centrally managed multipurpose cluster with access to CPU and GPU resources, and high-performance systems such as the Piz Daint supercomputer. These tools enable researchers to conduct advanced data analyses, simulations and large-scale computations. Altogether, UZH and the FBEI provide a robust and future-oriented digital environment that supports innovative teaching, reliable assessments and world-class research.

7.7 Marketing and public relations

7.7.1 Communication structure and responsibilities

Marketing and public relations at UZH are structured across three levels: UZH, FBEI and the individual departments. Each level focuses on its specific responsibilities and well-defined structures ensure that activities are aligned, synergies are leveraged and communication gaps are avoided.

At the central level, the UZH Department of Communication manages strategic and operational communication across the University. Its experts oversee media relations, corporate publishing, event communication, web and content management, information services and corporate design. The department develops and manages key university-wide channels, such as the UZH website and social media presence, coordinates media outreach, ensures visual and textual consistency and offers training for internal communication professionals.

At the Faculty level, the communication team of the Dean's Office serves as an interface between UZH's central communication team and the Faculty's departments and members. It is responsible for managing the Faculty website, compiling media monitoring reports for the departments and overseeing the editorial direction of Oec. Magazine. The team also organises faculty-wide events for students, staff and alumni, while offering support for departmental communication activities.

Each of the FBEI's four departments has a designated communication manager who is responsible for implementing subject-specific strategies and tailoring communication to their audiences. The communication officers from UZH, FBEI and the departments meet regularly – typically once per semester – to coordinate campaigns, share updates and plan joint activities.

7.7.2 Marketing and PR strategy

As a public institution, UZH grants open admission to bachelor's programmes for all students with a Swiss Matura. Accordingly, the FBEI's bachelor-level marketing focuses primarily on expectation management rather than recruitment. The goal is to attract students who are genuinely interested in the programme content and are well-prepared for its academic demands. To that end, the FBEI organises two official study information days each year, where prospective students can interact with current students and staff and gain an authentic perspective on the curriculum and study environment.

At the master's level, the FBEI can apply admission criteria and select applicants. Even so, marketing activities remain modest by design. The Faculty relies on its academic reputation, the success of its alumni and its growing international profile to attract qualified candidates. Once a year, the FBEI hosts an online master's info event to introduce programmes to an international audience.

In the coming years, the FBEI intends to enhance its international visibility by stepping up strategic communication efforts. The goal is to better communicate the Faculty's research strengths and key results, not only to academic peers but also to a broader public and potential stakeholders.

7.7.3 Communication channels

The FBEI operates a broad set of communication channels to reach its various target audiences. The bilingual (German/English) Faculty website functions as the central point of access for prospective students, enrolled students, researchers, alumni and partners. It provides comprehensive information about study programmes, academic structures, research initiatives, internal guidelines and news. The FBEI uses social media in a targeted way: Instagram serves to engage with students through visual content and short updates; **LinkedIn** is used to maintain connections with alumni, employers and the broader public; and many researchers share their work and academic insights on X (formerly Twitter). Alumni organisations are also active on LinkedIn, fostering professional networks and engagement among graduates.

Regular email **newsletters** are sent to students throughout the academic year. They include reminders of key academic deadlines, information about course enrolment, updates on events and other important announcements. The FBEI also produces promotional digital and printed material to inform key audiences such as partner universities, prospective students and institutional collaborators.

Events play an important role in outreach and community building. New and prospective students are welcomed through orientation events and introductory sessions, while alumni benefit from regular networking events and specialised reunions hosted by the FBEI (alumni homecoming or impact event) or in collaboration with alumni associations.

The FBEI's digital and printed **Oec. Magazine** presents Faculty highlights, research stories and interviews with scholars and alumni. It serves to maintain visibility and strengthen external relations with industry and society.

Finally, each FBEI department conducts its own communication and marketing activities based on their academic focus and target groups. These decentralised efforts complement the Faculty's overarching strategy and contribute to the FBEI's strong identity across disciplines.

7.8 Administrative services and staff

The administrative services at UZH operate on three levels: University, faculty and department. Each level contributes to the smooth operation of the institution by offering specialised services tailored to the respective scope of responsibilities. Close coordination across levels ensures high service quality, transparency and effective support for teaching, research and strategic development.

7.8.1 Services at UZH level

UZH offers a broad range of centralised services that support students, faculty and staff across all faculties. These services ensure high-quality academic operations, legal and financial compliance and the University's strategic development.

- The **Student Administration Office** is the primary point of contact for all matters related to student enrolment. It is responsible for registration (matriculation), semester enrolment, the collection of tuition fees and the issuance of official documents such as student IDs and enrolment confirmations. Since students are enrolled centrally at UZH rather than at individual faculties, this office plays a pivotal role in the student lifecycle.

- The **Centre for University Teaching and Learning** supports teaching staff across UZH in the development of high-quality teaching. It offers didactic training, pedagogical consulting and resources for innovative teaching methods. Closely associated is the **multimedia and e-learning services** team, which assists with the integration of digital tools into teaching, multimedia production and e-assessment infrastructure.
- **IT Services** provide technical infrastructure and user support. This includes learning platforms (e.g. OLAT), student workstations, campus-wide internet access and technical support for students and staff. Specialised services for teaching and research IT are offered through Science IT (S3IT).
- The **Human Resources Office** supports all employment matters in accordance with the legal framework of the Canton of Zurich and the University staff ordinance. It oversees recruitment, promotion, compensation, professional development, retirement and employee relations. Faculties and departments work closely with HR to implement these guidelines.
- The **Finance Office** is responsible for financial planning, controlling and accounting. It ensures compliance with financial regulations and supports faculties in managing budgets, preparing financial reports and overseeing third-party funding administration.
- The **Directorate for Real Estate and Facility Management** oversees all matters related to buildings, room planning, infrastructure maintenance and long-term campus development. It collaborates with faculties to ensure the availability of suitable space for teaching, research and administration.
- The **Legal Services Office** advises faculties, departments and employees on all legal issues relevant to University operations. It supports contract negotiations, drafts internal regulations and handles legal appeals and institutional compliance.
- All central services are regularly evaluated by the independent **Evaluation Office**. These evaluations ensure accountability, quality assurance and continuous improvement of university-wide administrative support structures.

7.8.2 Services at Faculty level

The Dean's Office acts as the operational and strategic centre of the Faculty's administration. It is led by a managing director who coordinates closely with the department directors and represents the Faculty in university-wide processes.

The Dean's Office offers services in student affairs, academic affairs and resources, international relations and mobility, communication and alumni relations, quality assurance and strategy support. It is also responsible for accreditation processes, institutional reporting and the Faculty's internal governance coordination. Each of these service areas collaborates closely with the corresponding offices at the UZH and departmental level.

The Dean's Office ensures the implementation of university-wide policies at the Faculty, supports departments in administrative matters and facilitates communication between central services and academic units.

7.8.3 Services at departmental level

Each FBEI department maintains its own administrative unit, led by a managing director and supported by specialised staff. These units handle day-to-day operations, including the organisation of teaching and exams, support for research projects, personnel administration and budget monitoring.

They also provide direct support to professors, assistants and students in administrative processes and serve as a liaison to the Dean's Office and UZH central services. Departments with specific infrastructure or third-party funding activities may have additional specialised staff, such as research coordinators or communication managers.

This decentralised structure ensures that services are close to academic operations while aligned with Faculty and University strategies. Regular coordination between department and Faculty administration ensures consistency, efficiency and responsiveness across all levels.

7.9 Ethics, responsibility and sustainability

Sustainability is another strategic priority at UZH. The sustainability team coordinates efforts across research, teaching, governance and operations. Since its establishment, the team has actively embedded sustainable practices at all institutional levels. The sustainability policy, introduced in 2019, reflects this commitment and provides a framework for long-term development. In practice, the team offers factsheets and guidelines to help staff and students adopt more sustainable behaviours in their daily work. For example, UZH has introduced specific measures to reduce the environmental impact of academic air travel. Guidelines now encourage people to critically assess the necessity of flights and favour lower-emission alternatives when feasible.

A concrete example of **sustainable development** at faculty level is the building at Plattenstrasse for the Departments of Finance and Business Administration. Constructed to Minergie standards (a Swiss building standard focused on energy conservation, comfort and sustainability) and equipped with rooftop photovoltaic panels, the facility is designed for energy-efficient and environmentally friendly operation. The building's cafeteria exclusively uses recyclable containers (many of which are reusable) and sources its products regionally and seasonally.

The University is equally committed to diversity and inclusion. UZH's Office for Gender Equality and Diversity, guided by its diversity policy (adopted in 2018) supports inclusive practices in recruitment, career development and work-life balance. The office provides advice and practical tools, including guidelines for gender-sensitive language, particularly for job advertisements, and a dedicated portal to help staff and students reconcile work, study and family life. The FBEl actively contributes to the development and implementation of diversity policies through participation in university-wide commissions and targeted projects.

In the area of research ethics, UZH has taken concrete steps to ensure the protection of individuals involved in research activities. The UZH policy on the ethical review of research projects involving human subjects was established in 2018 and sets out the legal principles and procedures for such projects. The FBEl supports this policy through its OEC Human Subject Committee, which advises researchers on legal and procedural requirements and facilitates internal ethical reviews. More details on this process are provided in Chapter 9.

7.10 Connections with practice

FBEl professors may engage in external professional activities – up to 20% of their workload – as part of their employment. Many take advantage of this opportunity to contribute their expertise to the private and public sectors. These external engagements often serve as valuable bridges to practice and allow professors to integrate relevant insight into teaching and research. In addition, professors frequently use their networks to invite experienced professionals as external lecturers, strengthening the Faculty's applied orientation and practical relevance.

7.11 Summary: Resources and administration

Highlights (past and future)	Work in progress/Opportunities
— Stable financial position despite the pandemic and successful acquisition of new third-party funding. — Optimised space allocation in and across departments. — Successful implementation of the university-wide mobile working framework. — Expansion of support services across all levels to ensure consistency, efficiency and responsiveness.	— Further increase in third-party funding and executive education revenue to strengthen financial sustainability. — Relocation of the Department of Informatics into a dedicated building to consolidate operations and enhance the working environment. — Dedicated floor in the new FORUM UZH building to provide a state-of-the-art working environment for the Department of Economics.

8 Internationalisation

As part of a leading comprehensive university, the FBEI engages globally across research, teaching and academic exchange. Our commitment to internationalisation is reflected in our diverse academic community, strong global partnerships and the range of international learning opportunities we offer students.

Key developments since the last PRT visit:

1. **Broader mobility with fewer barriers:** New credit-recognition policy for short programmes and flexible exam arrangements abroad; virtual exchange added (Una Europa, Data Science & AI).
2. **Growing participation:** Outgoing and incoming exchanges have rebounded to near/above pre-pandemic levels, with increased interest beyond Europe and stronger uptake in informatics.
3. **Stronger partnerships & networks:** Deepened collaboration through UZH alliances (Una Europa, LERU, U21) and new bilateral agreements beyond Europe; clearer, tiered partnership model.
4. **International learning at home:** Expanded summer schools (e.g., Deep Dive into Blockchain with a Cape Town cohort) and English-medium graduate programmes across the Faculty.
5. **Coordinated governance & tools:** Faculty-level IRA management and mobility coordination aligned with UZH Global Affairs/GSE; digital platforms (Mobility Online) and a SciVal pilot to inform strategy.
6. **Talent attraction & reputation:** High international share of faculty and PhD students; continued success in subject-area recognition and globally visible research collaborations.

This chapter provides a thorough overview of our internationalisation efforts and achievements to date. It shows how the FBEI's actions align with [UZH's Global Strategy 2030](#) and how they support our own strategic development goals, particularly the objective of strengthening our global perspective. Through this lens, we demonstrate how internationalisation is embedded across the FBEI.

8.1 International strategy

Internationalisation has evolved into a defining element of the FBEI and is firmly embedded in our strategic development. International competitiveness constitutes one of the four strategic pillars in Strategy 2030: We appoint outstanding and internationally recognised scholars as faculty members and attract the best Swiss and international students to our programmes. We create an internationally competitive supporting environment for faculty, staff and students. Our alumni make significant contributions to local and global business, politics and research. They can compete with graduates from the world's leading universities.

The FBEI's mission and strategic focus align closely with the University's Global Strategy 2030 objectives, which emphasise UZH's mission to be internationally minded and locally connected. It fosters international collaboration to address pressing global challenges, ensuring open exchange across organisational and national boundaries, between different groups and communities, technologies and disciplines. In our strategy we focus on the international experience of our students and faculty, and we recruit along these dimensions. UZH's strategy is used as a framework when it comes to strategic partnerships, cross-disciplinary formats and global dimensions. This alignment ensures that the FBEI's international activities support its academic mission and contribute to UZH's institutional global engagement.

8.1.1 Strategic priorities and direction 2020–2025

Between 2020 and 2025 (Strategy 2020+), the FBEI pursued a clearly defined and institutionally embedded internationalisation strategy (see Annex A6 for the overall strategy and the base room for FBEI's internationalisation strategy paper). This strategy was anchored in the FBEI's overarching mission, which is built on the four pillars: Excellence in research; Learning at the frontier of knowledge; International competitiveness; Competence and responsibility in business and society. These pillars served as the guiding framework for all international activities during the strategic period.

The strategic goal for internationalisation remains maintaining a strong international mix of faculty and students, recruit and retain top international talent, support and develop academic careers of post-docs and early-career researchers, foster research cooperation with equitable international institutions and offer students academically rigorous international experiences through exchanges and international summer schools.

To deliver on this objective, the FBEI has focused on two core action areas for internationalisation:

1. Define and implement new facets of internationalisation: To broaden access to international experiences and enhance the FBEI's visibility, the Faculty developed the international summer school portfolio, reduced barriers of credit transfer for short international programmes and flexible mobility opportunities for students (beyond the semester abroad model). These efforts aim to address structural barriers in the Swiss higher education context while aligning international learning with core disciplinary strengths.
2. Engage in high-profile international partnerships: To move beyond transactional relationships, the Faculty introduced a structured model for partnership engagement, developed targeted strategic collaborations with globally recognised institutions and actively managed its international network through quality-focused evaluation and outreach. Together with UZH's Global Affairs' initiatives, the Faculty developed its international partnerships further, now including distinguished partners in Europe (e.g. via Una Europa), South Africa, Japan and Australia.

8.1.2 Strategic outlook 2025–2030

Internationalisation will continue to be a cornerstone of our mission as we move into the 2025–2030 strategic cycle. Our ambition remains clear: To strengthen our position as a globally connected faculty committed to academic excellence, meaningful international engagement and responsible contributions to society.

We will therefore continue deepening our **global presence** by attracting outstanding scholars, fostering academic collaborations with internationally recognised institutions and offering our students a diverse range of learning opportunities with international relevance.

The strategic direction is aligned with the UZH's Global Strategy 2030, which emphasises five key areas of global engagement: Diversity and inclusion (*The world @ UZH*), strategic networks (*Internationally Connected*), academic mobility (*Global Thinkers and Shapers*), social and ethical engagement (*Societal Responsibility*) and increased international visibility (*UZH on Stage*).

Notable examples for further development include the diversification of international summer schools (Finance for the Future, Deep Dive into Blockchain, Healthy Longevity), participation in European joint bachelor programmes (e.g. BA Sustainability) and module exchange (e.g. Data Science and AI), the continuation of internationally reputed study programmes such as the MSc Quantitative Finance or the MSc AI and Data science, or the implementation of micro-credentials for continuous and executive education programmes that target international students. Our international faculty members and research-intensive teaching will be major enablers for our development. In addition, international visiting faculty programmes, in particular a special programme to support high-ranking female visiting professors as role models (i.e. Verena Meyer Professorships), will complement our portfolio for the Faculty's international positioning.

As we move forward, we will continue to view internationalisation as a core dimension embedded across teaching, research and institutional development. We are committed to continuously reviewing our progress, adapting to emerging global dynamics and upholding the University's values of excellence, agility and responsible global citizenship.

8.2 Governance and resources

Within UZH's two-tiered internationalisation framework, comprising university-level and faculty-level co-development and implementation, the UZH president is responsible for the overall strategic vision of UZH's global engagement. At the university level, international activities are mainly coordinated by two distinct units: Global Affairs (for partnerships and networks) and Global Student Experience (for student mobility).

At the Faculty level, internationalisation is operationalised in the Dean's Office through the roles of an international relations & accreditation (IRA) manager and a mobility coordinator. The latter serves as the key liaison with the faculty's partner universities in implementing student exchange agreements and as the main contact for outgoing and incoming students, while also coordinating events and communication initiatives such as surveys. The IRA manager position was created in 2020 to provide dedicated, strategic support for the FBEI's internationalisation agenda. In 2024, the role was expanded to include aspects of accreditation, reinforcing the strategic scope and establishing a stronger link between internationalisation, continuous improvement and quality development. The IRA manager supports the dean in implementing the Faculty's strategic agenda, in topics of international experience for students, strategic partnerships and topics such as global challenges (e.g. responsible internationalisation or climate neutrality), visibility, outreach and communication. The IRA manager is spending 20% of their time working from the central UZH Global Affairs Office, supporting closer alignment between university-wide strategy and FBEI-level initiatives.

This two-tiered but self-directed structure enables the Faculty to implement internationalisation in a coordinated and forward-looking manner, tailored to the FBEI's academic priorities and yet aligned with UZH's institutional framework. A notable example is UZH's current partnership model, which builds on the original faculty model. Vice versa, our Faculty actively participates and benefits from UZH's networks of LERU, U21 and Una Europa for partnership management or student recruitment.

8.2.1 Roles and responsibilities

- Global Affairs (GA) oversees UZH's overarching international strategy, coordinates long-term international partnerships and manages key networks (such as [Una Europa](#), [LERU](#) and [U21](#)), while also providing funding instruments such as the [Global Funding Scheme](#). GA reports to the president.
- The dean and the IRA manager represent the Faculty in UZH's working group on internationalisation (AG Global Affairs). This working group meets four times a year and includes all faculties and units involved in implementing Global Strategy 2030.
- Global Student Experience (GSE) manages university-wide student mobility, including exchange agreements, administrative support for the UZH summer schools, grant administration and admission processes. They also support staff mobility. GSE reports to the vice president education and student affairs.
- At the Faculty, the dean together with the IRA manager and the mobility coordinator of the Dean's Office are responsible for the strategic and operational implementation of internationalisation. This includes supporting our departments in all matters related to internationalisation and monitoring their initiatives, developing international partnerships with a focus on faculty-level student mobility, managing student exchanges, coordinating international communication and ensuring alignment with UZH units such as Global Affairs and Global Student Experience.
- With international student mobility being an important component, Annex A21 contains a table that highlights how responsibilities are divided between the FBEI's Dean's Office and the Global Student Experience team.

8.2.2 Digital resources supporting internationalisation

To enhance the efficiency and transparency of student mobility processes, UZH provides Mobility Online ([MobOn](#)) as its central digital platform for managing international exchanges. Administered by the Global Student Experience team, MobOn supports all key phases of the mobility cycle, including applications, nominations and learning agreements. Since 2021, fully digital learning agreements have been enabled for SEMP exchanges, significantly reducing administrative turnaround times and improving data consistency. The system's scope includes managing and tracking international cooperation initiatives beyond mobility agreements. MobOn is also used as a platform to recruit and manage international students at our international summer schools.

In 2025, the FBEL became the first at UZH to pilot [SciVal](#), an advanced research analytics tool developed by Elsevier, in collaboration with Global Affairs. The pilot phase involves participation from the Dean's Office, academic departments and their administrative staff. SciVal provides insights into research performance, collaboration patterns and global benchmarking, supporting the Faculty's internationalisation strategy by identifying impactful research areas, potential international partners and emerging global trends relevant to academic planning and outreach.

8.2.3 Communication and network resources supporting internationalisation

Interactive world map for mobility: The Dean's Office offers an interactive world map of all faculty mobility destinations, embedded in a German/English website with detailed information on exchange opportunities and partner institutions ([DO4](#)). Implemented in 2022, the map was designed to give students a comprehensive and user-friendly overview of partner institutions, making it easier to explore international exchange opportunities.

Targeted outreach activities: The IRA manager and the mobility coordinator lead targeted outreach initiatives, including surveys for incoming and outgoing students, Instagram takeovers by exchange students, former exchange-students' involvement in orientation events, a partnership newsletter and regularly featured topics in the [Faculty's magazine](#). The biannual partnership newsletter, launched in 2022, serves as a tool for continuous partner engagement and informs readers about the latest developments and collaboration opportunities. It also features our actions and approaches to international experience, global positioning, and institutional networks.

High visibility and competitiveness in international academic markets: Our Faculty recruits globally, consistently attracts international students at all levels and is regularly featured in subject-specific international rankings. Dual accreditation by EQUIS and AACSB further underscores our international standing and academic excellence. The FBEL maintains strong visibility and competitiveness in international academic job markets in economics (ASSA, EA), finance (AFA, EFA) or management (AOM). We regularly recruit via those international top marketplaces, thereby being regularly present with our job profiles and the FBEL increasing its visibility and recognition. Our reputation is built on high research productivity, the international appeal of our graduate programmes and top international faculty.

Active participation in global university alliances: Together with UZH, the FBEL actively participates in renowned international university alliances such as U21 (Universitas 21 – a global network of leading, research-intensive universities), the prestigious League of European Research Universities (LERU) and the European Universities Alliance Una Europa. These affiliations give us access to strong international partners of leading research universities, offering platforms for strategic collaboration, joint initiatives, academic programmes and student exchange, as well as sharing best practices at all levels. These alliances strengthen our voice in the international higher education landscape and in research policy.

UZH takes an active role in setting the agenda and shaping the direction of the international networks it engages in, which is reflected, for instance, in hosting the Una Europa General Assembly in June 2024, and through the president's membership in the Universitas 21 Executive Committee and the LERU board of directors. The FBEL

contributes to joint bachelor programmes of Una Europa or in student recruiting through the university alliance channels. The increasing number of students from partners over the last five years has shown that this is effective and beneficial.

Leading House Asia Pacific: Mandated by Switzerland's State Secretariat for Education, Research and Innovation (SERI), UZH has become the Leading House Asia Pacific for the 2025-2028 period. UZH will promote and facilitate scientific, educational and innovation collaborations between Switzerland and 16 countries across the Asia-Pacific region. This mandate builds upon the foundation ETH Zurich established, which previously served as the Leading House Asia from 2008 to 2025. As a faculty, this leading house role will be important to further develop our relationships with strategic partners in the Asia-Pacific region (Australia, Japan, Vietnam, etc.) and our international study programmes (such as European and Asian business management, executive MBA and quantitative finance).

Wider global academic community: The Dean's Office also engages with the wider global academic community by participating in conferences such as [EAIE](#) and regularly hosting representatives from partner institutions for networking and strategic dialogue. The office is active in sending our representatives to international staff weeks at partner institutions such as KU Leuven or WU Vienna. These ongoing efforts contribute to a globally connected and informed academic community, while strengthening relationships with key stakeholders worldwide.

8.2.4 International reputation

The FBEL enjoys a strong global reputation, consistently ranked among the top institutions in its fields. In the 2024 Times Higher Education rankings, UZH is ranked #80 overall, with the Faculty placed #42 in business & economics and #101–125 in computer science. In the 2024 ARWU, the UZH is ranked #67, and the Faculty ranks #27 globally in economics, while being 6th in Europe.

The Department of Economics leads the Handelsblatt A+ publication rankings in the D-A-CH region ([forschungsmonitoring.org](#)) and is ranked #1 in Europe and #20 globally in the Tilburg University Ranking. Several faculty members are listed among the top 1% and top 5% economists in the German-speaking world, with similar recognition in business research (see Section 5.2.2).

The FBEL is home to high-impact individuals with prominent roles in international organisations and industry. Around 15% of our faculty hold endowed professorships supported by leading foundations and companies such as UBS, SwissRe, Zurich Insurance and UNICEF. These professorships significantly strengthen the FBEL's international visibility and academic-industrial relevance. Additionally, approximately 10% of faculty have held ERC grants in recent years, with currently nine active grant holders (for more information, see Section 5.2.2.2)

Our programmes are also internationally recognised:

- The executive MBA is ranked #74 in the Financial Times 2024.
- The MSc in quantitative finance, offered jointly with ETH Zurich, is ranked #1 in Europe and #7 worldwide (RiskNet 2023).
- Our Blockchain Centre is ranked #1 in Europe and #3 globally (CoinDesk 2022).

The FBEL's reputation is further reinforced by strong academic placement outcomes: Recent postdoctoral researchers have secured faculty positions at top global universities including LSE, Brown, Harvard and the National University of Singapore.

8.2.5 Network engagement and funding

Supported by UZH, the FBEI actively engages in multiple networks such as the aforementioned Una Europa, LERU or U21, spanning across Europe and the world. We want to point out two university-wide international funding opportunities to help create initiatives and engagement with our network partners.

Global Funding Scheme

Launched in 2022 and refined in 2025, the Global Funding Scheme, developed and managed by Global Affairs, supports the University's internationalisation agenda in alignment with the Global Strategy 2030. It enables academic and administrative units to initiate and strengthen collaboration with UZH's global network and priority partners. Three funding lines are available:

- Level 1: Global Outreach Fund (up to CHF5,000) – supports visibility through events and engagement.
- Level 2: Global Seed Fund (up to CHF5,000) – facilitates new collaborative initiatives.
- Level 3: Global Champion Fund (CHF20,000-CHF60,000) – funds large-scale, strategic partnerships.

The scheme has supported numerous cross-border projects. In 2023 and 2024, researchers from the FBEI secured five level 1 and level 3 funded collaborations with the University of Queensland (U21), NYU, Tel Aviv University, the University of Edinburgh (Una Europa, LERU, U21) and Kyoto University. These projects span key areas including AI, business ethics, data analytics and fintech, contributing directly to the FBEI's international research profile.

ULF Global_Innovation Fund – Una Europa

[Movetia](#), an organisation mandated by the Swiss federal government and cantons, promotes educational exchanges and cross-border cooperation at all educational levels. It funds study and staff exchanges, intensive programmes and supports intercultural and interdisciplinary mobility.

For example, a fully funded Una Europa teaching & learning position at UZH's Educational Development Office was supported through Movetia funds, underscoring the agency's strategic role in fostering innovative, internationally connected teaching infrastructure at the University. The Educational Development Office (ED) serves as the central hub for quality development, study programme innovation and strategic funding at UZH. It advises and supports faculties in developing and revising academic programmes, addressing legal, structural and didactic dimensions and manages the university-wide UZH Teaching Fund ([ULF](#)), a key financial instrument to foster innovation in teaching since its initiation in 2022.

As part of UZH's broader commitment to international educational collaboration, the ULF global innovation fund (co-led by ED and Global Student Experience) encourages faculty-led proposals, now also including blended intensive programmes (BIPs) in partnership with at least two Una Europa institutions. While BIPs are co-funded by Movetia, ULF can provide top-up support of up to CHF50,000 to strengthen development and coordination. The focus lies on co-creating innovative bachelor's and master's courses, promoting student mobility and fostering the development of joint study programmes.

The FBEI has not directly applied for funds from the ULF global innovation call. The Educational Development Office has however launched an initiative for a virtual module exchange in collaboration with the Department of Informatics, indirectly profiting from the Movetia funds. Section 8.4.1 contains more information about this initiative.

8.2.6 Strategic partnership model

As part of our internationalisation strategy and broader commitment to global engagement, our Faculty has introduced a multilevel partnership model. The goal is to slowly but gradually develop the number of high-quality international partnerships and to structure and deepen our network for greater academic value and strategic relevance.

The strategic partnership model distinguishes between mobility partners and collaboration partners (networking, collaboration and alliance partnership). Partnerships are developed based on the intensity, scope and strategic relevance of collaboration. This tiered approach enables more focused development, clearer expectations and stronger alignment with our institutional goals. It also supports a broad range of activities, from student mobility and joint teaching initiatives to long-term research cooperation, all within the framework of our internationalisation strategy. Figure 12 illustrates our model, with examples of partnership engagement at each level mentioned below.

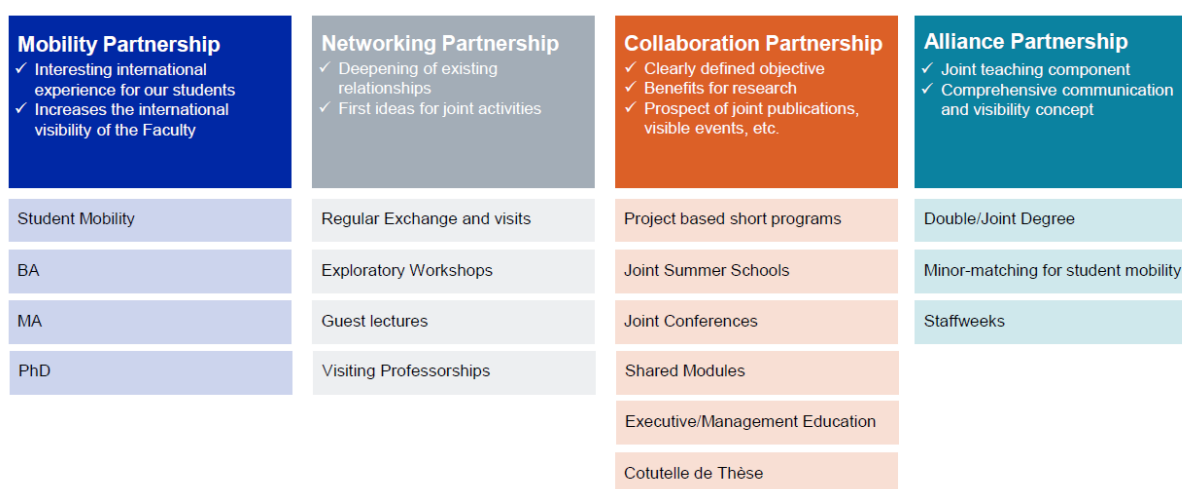


Figure 12: Faculty partnership model

Examples of engaged international cooperation are listed below. Annex A22 contains a list of current key partners of our Faculty.

- **Mobility partnerships:** Examples include Shanghai Jiao Tong University (SAIF and Antai College), Technical University of Munich, Bocconi University, University of Washington or BI Norwegian Business School.
- **Networking partnerships:** Examples include the initial planning of an exploratory workshop with the University of Birmingham in 2023 in the field of sustainable finance, regular exchanges (including visits) with the University of Queensland and the Jiao Tong University, guest lectures, such as a finance seminar on biodiversity finance by Prof Caroline Flammer from Columbia University and visiting professors such as Fabrizio Zilibotti from Yale University and Alessandro Ferrari from Pompeu Fabra University.
- **Collaboration partnerships:** Examples include Shanghai Jiao Tong University and Singapore Management University through our European and Asian business management programmes in executive education; Yale and Stanford in the context of our executive education EMBA programme and the University of Cape Town through a joint initiative for our international summer school, Deep Dive into Blockchain.
- **Alliance partnerships:** Examples include the partnership with ETH Zurich for the master's in quantitative finance and the initiatives in the Una Europa network for the [BA in sustainability](#) (where our Faculty is involved through the topic of sustainable finance) and the virtual module exchange in the fields of [data science and artificial intelligence](#). A few more will be developed in the coming years. The goal is 2-3 max.

To guide the development of strategic partnerships at the FBEL, we focus on academic accreditations such as EQUIS and AACSB, network memberships such as Una Europa, U21 and LERU, scientific excellence in relevant research areas and potential for joint projects. Additional factors such as student exchange opportunities,

course offerings (including English-taught courses), institutional contacts, rankings, stakeholder connections, innovation potential and commitment to diversity also inform the selection process. To analyse new potential partners, we also integrate the usage of SciVal, which is in its trial phase at the FBEI in 2025.

8.3 Internationalisation at the FBEI

Internationalisation is deeply embedded in the FBEI's academic environment and is reflected in the composition of its faculty members and student body as well as in the design of its programmes and research activities.

8.3.1 Internationalisation of the faculty body and staff opportunities

The FBEI is highly international, with 83% of Core Faculty and 76% of mid-level faculty members of foreign origin, representing 61 nationalities 79% of Core Faculty earned their highest degree outside Switzerland. See Section 4.4. for more information about the internationalisation of the faculty body.

UZH supports staff mobility through the Swiss-European Mobility Programme (SEMP), the Swiss Programme for Erasmus+ for higher education, enabling short teaching (STA) and training (STT) stays at European partner institutions. Teaching visits range from two to ten days, while training includes job shadowing, workshops or short placements lasting two to five days. Since 2021, the Faculty has recorded six outgoing staff mobilities – three from the Dean's Office and three from the Department of Business Administration to Spain, Belgium, Ireland, Italy and Austria.

8.3.2 Internationalisation of the student body

The Faculty's student body is internationally diverse, especially at graduate level. International students comprise around 40% of master's students and 70% of doctoral students. All but one master's programme is taught in English and bachelor students have increasing access to courses and electives in English. See Section 3.7 for more information about the internationalisation of the student body.

8.3.3 Internationalisation of research activities

The FBEI demonstrates strong international research excellence through global collaboration, ERC-funded research projects, visiting scholars and top rankings. Annex A22 contains a list of the various departments' main research partners. See Section 5.4. for more information about international research and development features.

8.3.4 Internationalisation of programmes

Faculty members integrate international literature, case studies and regularly invite guest speakers from abroad to enrich classroom learning. At the master's level, all but one programme is taught in English (see Section 2.1) and the number of bachelor-level courses in English has steadily increased. Students can easily identify English-taught courses through the online course catalogue.

The FBEI actively promotes internationalisation through a range of innovative academic formats. The EMBA programme includes a long-standing collaboration with Yale University, a module in Silicon Valley (featuring Stanford University) and a second learning expedition to a European or Asian innovation hub, with past destinations including Helsinki, Shanghai, Singapore and Tel Aviv. The programme is offered in both a bilingual (German/English) and an English-only format, each with the same international modules.

In summer 2025, the FBEl expanded the Deep Dive into Blockchain Summer School by launching an offsite campus at the University of Cape Town, one of Africa's top institutions. This global extension offered both live-streamed and in-person sessions, welcomed UZH scholars and industry partners and enabled students to access UZH's academic excellence from abroad, reinforcing the FBEl's commitment to education without borders.

In autumn 2025, the FBEl will begin participating in the Una Europa module exchange in data science and artificial intelligence (DSAI). This virtual exchange initiative, developed in partnership with four European universities, will allow students to enrol in fully online, ECTS-recognised modules not offered at their home institution. The programme fosters transnational academic collaboration and offers flexible, specialised learning while immersing students in an international peer community.

8.4 Student exchange mobility

Studying abroad for a semester is not mandatory but strongly encouraged and supported by the Dean's Office, with a clear process for ECTS credit transfer. Partner universities are selected based on academic relevance in business, economics or informatics and must meet at least one of the following criteria: ARWU (top 300), Financial Times Business School Ranking (top 100) or Top 3 in national rankings.

Additional factors include student demand, absence of extra costs for UZH (unless a priority) and preferably accreditation by EQUIS or AACSB. Partnerships are regularly reviewed to ensure academic quality and student value, with underperforming agreements discontinued when necessary. The student exchange requires reliable planning, which includes completing a **credit transfer agreement** with the Dean's Office before the semester abroad starts. The aim of this agreement is to simplify the process of evaluation and credit transfer to make it more transparent and binding for both parties. SEMP exchange students must also conclude a **learning agreement**. The learning agreement is an important factor in obtaining grants, but it does not have any bearing on the eligibility of transferring credits to their studies at our faculty. The Dean's Office has published a guidance for the credit transfer system [online](#), to give future outgoing students an overview before planning their studies abroad. Students can choose from a variety of universities from the faculty's and UZH's student exchange partner network (see Section 8.4.1). They may also proactively self-organise a mobility exchange with a university not listed as one of our or the UZH's partner institutions.

FBEl recently added a policy that makes it easier for students to go abroad (**DO4**) or to study at our Faculty. This means that both incoming and outgoing students can write UZH exams at their exchange university, under some constraints (supervision and responsibility by a faculty member, overlapping time with the UZH exam). We have also extended the possibilities for credit transfer from external short programmes, such as summer schools delivered remotely.

Figure 13 shows the number of incoming and outgoing students for each academic year. Erasmus/SEMP are all exchanges inside Europe, while the others include all students from outside Europe.

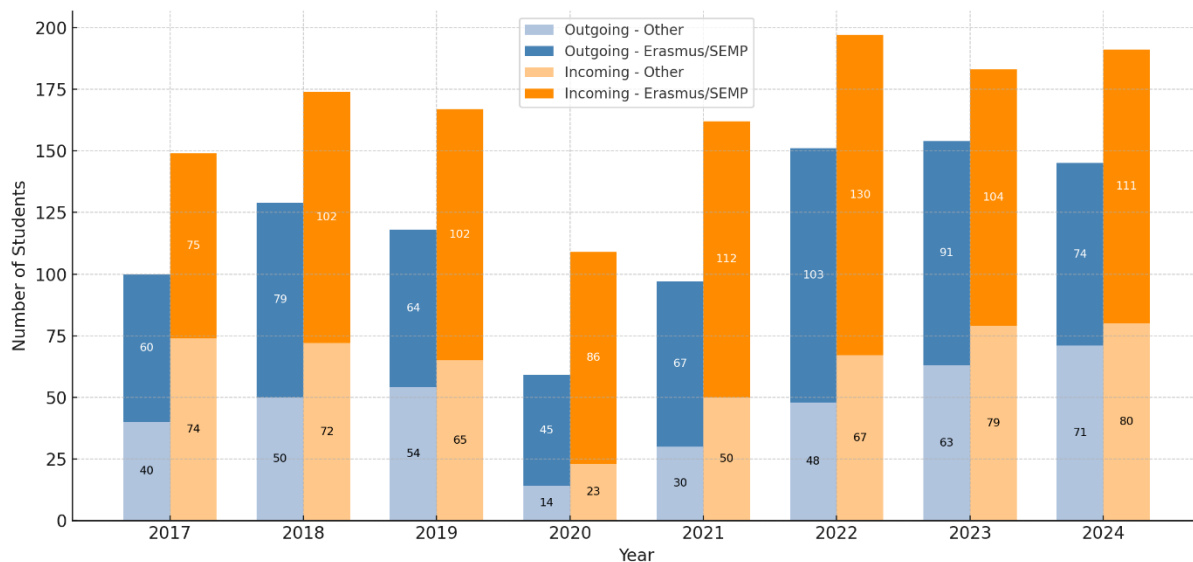


Figure 13: Outgoing and incoming student mobility (2017-2024)

The data shows a clear dip in mobility during the Covid-19 years (2020–2021), with outgoing exchanges more affected than incoming, but both have since returned to near or above pre-pandemic levels. While SEMP remains the primary mobility channel, the overall exchange flow is balanced and mobility beyond Europe has seen growth in outgoing exchanges since 2023, reflecting a broader interest in global opportunities.

When comparing outgoing student numbers (see Section 3.7.1), we can see that there has been an improvement in the numbers, especially with regards to informatics students.

Since spring 2022, the Dean’s Office has conducted surveys, targeted at outgoing and incoming students to monitor satisfaction levels and gain more in-depth knowledge about their experiences as well as to receive valuable feedback. This information is used to optimise student exchange at the FBEl overall. The base room contains summaries of the surveys from spring semester 2022 (FS22) to spring semester 2025 (FS25). Highlights from the surveys are summarised below:

Outgoing students: Between FS22 and FS25, outgoing students consistently described their exchange semesters as valuable and transformative, emphasising personal growth, intercultural understanding and increased independence. Common challenges across semesters included course selection and credit transfer, administrative burdens and accommodation difficulties, areas where students frequently called for earlier, clearer and more centralised guidance. Many students informed themselves through the official UZH website and info events, while recommendations from fellow students emerged as the most influential source by the spring semester of 2024. Students strongly recommend early preparation, social engagement and open-mindedness and they unanimously endorse the exchange experience. For future development, students suggested improving course approval processes, enhancing communication and transparency across institutions and maintaining accessible, up-to-date resources to support smooth preparation.

Incoming students: Between FS22 and FS25, most incoming exchange students discovered UZH programmes via their home university’s website and their primary motivations for studying abroad were to learn about culture and enhance their CV. UZH’s reputation and cultural appeal were consistently strong draws. Satisfaction with the overall exchange experience remained high, though course-related issues, especially selection and credit transfer, remained top concerns. Key hurdles included complex administrative processes, limited housing availability and high living costs. Despite these challenges, recommendation rates remained. Welcome event attendance notably increased in recent semesters, reflecting improved engagement.

8.4.1 Mobility partner network

The FBEI maintains active partnerships (**DO4**) with over 70 academic institutions worldwide (see Annex A22), offering subject-specific exchange opportunities primarily through SEMP (Europe), faculty agreements (outside Europe), and [IS:link](#) (informatics). Additionally, UZH offers around 300 university-wide exchange agreements. Students can search for opportunities using the mobility online platform (accessible through login), filtering by, for example, field, level or destination.

From 2021 to 2025, the universities listed below hosted the highest numbers of our outgoing exchange students and sent the most incoming exchange students to our Faculty. Since the ranking is based on student numbers per institution, more than five universities may be included in each category.

Outgoing students:

- Europe: University of Lisboa, BI Norwegian Business School, Copenhagen Business School, Stockholm University, University of Uppsala
- Outside Europe: Singapore Management University, Queen's University, University of Technology Sydney, Tsinghua University, Waseda University

Incoming students:

- Europe: LMU Munich, Technical University of Munich, Pompeu Fabra University, Rey Juan Carlos University, University of Copenhagen, Erasmus University Rotterdam, Stockholm University
- Outside Europe: Singapore Management University, Pontificia Universidad Católica de Chile, Waseda University, Chulalongkorn University, University of Melbourne, Fudan University, Jiao Tong University, Korea University, University of Maryland, University of Hong Kong, National Taiwan University

8.4.1.1 Student exchange in Europe – SEMP

Following the suspension of Switzerland's full participation in [Erasmus+](#) in 2014 due to a Swiss referendum, the Swiss-European Mobility Programme ([SEMP](#)), administered by Movetia, was introduced as a national solution. SEMP enables Swiss higher education institutions to remain actively engaged in European student and staff mobility by aligning with the principles and processes of Erasmus+. It supports both incoming and outgoing exchanges, primarily in Key Action 1 of Erasmus+, which focuses on individual mobility for learning and teaching.

Since 2021, SEMP has been updated in line with the new **Erasmus+** period (2021–2027), incorporating initiatives around inclusion, digitalisation and sustainable mobility. SEMP remains a critical tool for maintaining Switzerland's international academic engagement, with the long-term goal of rejoining Erasmus+ as a full member. The FBEI maintains a robust network of over 50 SEMP agreements with partner institutions across Europe. These agreements enable both incoming and outgoing mobility for students in all disciplines in the FBEI.

UZH further promotes international student mobility and international employability through **SEMP traineeships**, offering monthly stipends for 2-month to 12-month internships abroad with little or no pay. Eligible bachelor's, master's and PhD students must be matriculated at UZH, have a confirmed traineeship and supervisor, ensure academic recognition if still studying and have graduated no more than 12 months before the traineeship ends.

8.4.1.2 Student exchange in and outside Europe for informatics – IS:link

IS:link (Information Systems Student Exchange Network) has been established by the University of Duisburg-Essen. It is an international cooperation programme of universities to give computer science students the opportunity to spend a semester abroad. We have decided to join this network to advance informatics students' exchange opportunities. Currently, the FBEI actively collaborates with 10 of the 20 IS:link member universities (Annex A22 contains a list).

8.4.1.3 Student exchange outside Europe – bilateral agreements

The FBEI currently has 16 exchange agreements with 14 universities outside Europe (**DO4**). In addition, [UZH offers over 60 additional agreements](#) for which all UZH students are eligible depending on the educational offer of the institution of interest. Students from partner universities have the option of applying for an exchange semester or year at UZH. To expand the possibilities of exchange outside Europe, we have signed additional agreements with universities in Argentina (University of Buenos Aires' School of Economic Sciences), the USA (University of Washington's Foster School of Business) and China (Beijing University's Guanghua School of Management and Shanghai Jiao Tong University's Antai College) in the past five years.

8.4.1.4 Virtual exchange

Starting in the autumn of 2025, the FBEI will participate in the launch of a virtual module exchange (**DO4**) in data science and AI, an initiative developed in the Una Europa alliance. This programme enables students to access specialised online courses from partner universities across Europe, promoting international collaboration and expanding access to high-quality digital learning opportunities.

8.4.2 Internationalisation outside the home country

A key challenge for the FBEI with regards to outgoing students is the social and economic context in central Europe with people generally travelling abroad frequently (**DO4**). [A 2024 national survey](#) on the social and economic conditions of student life (SSEE) provides data on the living and study conditions of students at Swiss higher education institutions, including UZH.

The survey confirmed (Figure 14) that many UZH students already have international exposure, through time abroad or in other linguistic regions in Switzerland, before starting their studies. At the FBEI, 39% reported such experience, compared to 21% across other faculties. The main barriers to studying abroad are logistical, financial and motivational:

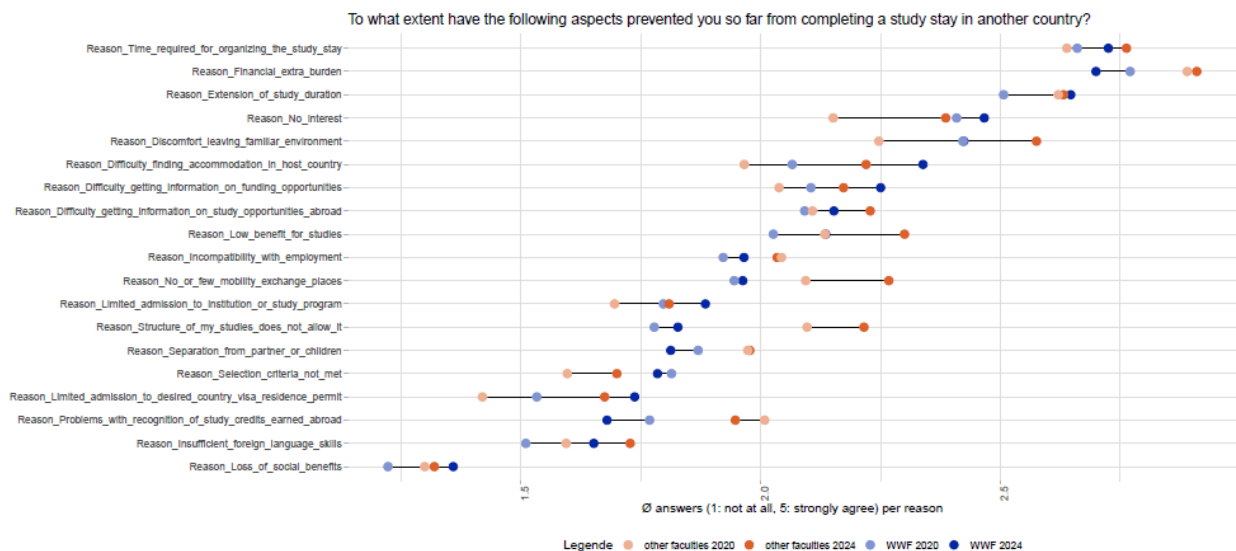


Figure 14: SSEE survey data, 2024

The time required to organise a study stay, the additional financial burden, concerns about a possible extension of study duration and a reported lack of interest were identified as the most significant deterrents. These findings suggest that, in addition to structural and financial constraints, individual priorities and perceived value of mobility also influence students' willingness for a semester abroad. The observed lack of interest may be partly attributed to the fact that these students are already well-travelled.

8.4.2.1 Supporting outgoing student mobility

Although Switzerland, especially Zurich, is seen as an international hub and with students already having a broad international exposure before their studies at the FBEI, student mobility outside the home country remains a strategic priority for us. While the interim EQUIS review (August 2023) acknowledged progress regarding **DO4**, particularly in raising awareness, further action was recommended to strengthen the structural and practical enablers of mobility. In response, the FBEI launched a coordinated set of initiatives, focusing on the following key areas:

1. **Clearer frameworks and support:** A new policy, implemented in 2024, facilitates the recognition of short-term academic programmes such as external summer schools, making it easier for students to gain credit for international experiences. Thanks to this adaptation, the requests for credit transfer from academic short programmes more than doubled (+123%) from 2023 to 2024. The latest numbers (not finalised) indicate another big jump in requests, currently displaying an increase of about 27% from 2024. This shows that our students are making use of the policy adaptation. Furthermore, outgoing students can now write UZH exams at their exchange university.
2. **Virtual mobility options:** To broaden access, the FBEI, in collaboration with the Educational Development's Una Europa teaching and learning responsible, has introduced virtual mobility in the field of artificial intelligence, allowing students to participate in global learning without the need to travel.
3. **Improved communication and outreach:** Mobility opportunities are now more visible than ever, thanks to a redesigned website, integrated information sessions in key courses and proactive outreach via social media and student events. One example of our communication strategy is the emphasis on peer-to-peer sharing: We view our students as ambassadors and offer them a platform to inspire others. Each semester, we host around six Instagram takeovers where incoming and outgoing students share their experiences abroad or at UZH.

These efforts reflect a shift from awareness-building to structural change, laying the foundation for long-term growth in international experiences outside the home country.

8.4.3 Internationalisation at the home campus

The FBEI fosters internationalisation on campus through its dynamic 3-week summer schools, open to international as well as UZH students. These programmes focus on globally relevant topics, interdisciplinary collaboration and intercultural exchange. Each year, 10 to 15 UZH students per programme participate free of charge, earn ECTS credits and act as buddies to international participants, enhancing peer learning and cultural exchange. By offering these international experiences at the home campus, the FBEI supports students in building global networks, engaging in cross-disciplinary learning and developing essential skills, which are key core elements of UZH's internationalisation strategy.

We launched our first international summer school, **Finance for the Future**, in 2019. The programme has since grown in reputation and reach, welcoming students from a wide range of academic disciplines and national backgrounds. Following a pause in 2024 for strategic restructuring, the programme is being relaunched in 2025 with a renewed focus: Shaping Future Leaders in a Digital World. The reimagined curriculum integrates game-based learning, real-world finance challenges and professional skill development, offering an engaging and accessible learning experience for students across fields.

In 2020, the FBEI introduced **Deep Dive into Blockchain (DDiB)**, which quickly became UZH's most successful summer school offering. Building on this success, the programme expanded to become more global in 2025 to include an off-site cohort in collaboration with the University of Cape Town. This expansion increases access for students from the global south and beyond, strengthening the Faculty's commitment to equitable international engagement. In 2025, DDiB welcomed students from 37 countries (41 nationalities) and continues to be supported by a strong network of academic and industry partners, including scholarship programmes that further enhance accessibility.

In 2021, the summer school **Leadership in the Future of Work** ran once in response to the transformation in the world of work accelerated by Covid-19. The programme focused on key themes such as digitalisation, remote work and organisational resilience, equipping students with insights into the evolving demands of global labour markets.

As of 2025, the FBEI also contributes to the newly established **Healthy Longevity** summer school, spearheaded by the Faculty of Arts and Social Sciences, the Department of Psychology and the UZH Healthy Longevity Center, in which our Faculty is in the co-lead. This interdisciplinary initiative brings together students from across the globe to explore pressing societal issues through collaborative and research-informed learning.

Participation has grown from 30 students in 2019 to nearly 200 in 2025 (Figure 15). Programmes shifted from on-site (2019) to fully virtual (2020–2022), then to hybrid formats from 2023. In 2025, Deep Dive into Blockchain added a hybrid off-site component in Cape Town, further enhancing the global reach and accessibility of UZH's international teaching efforts.

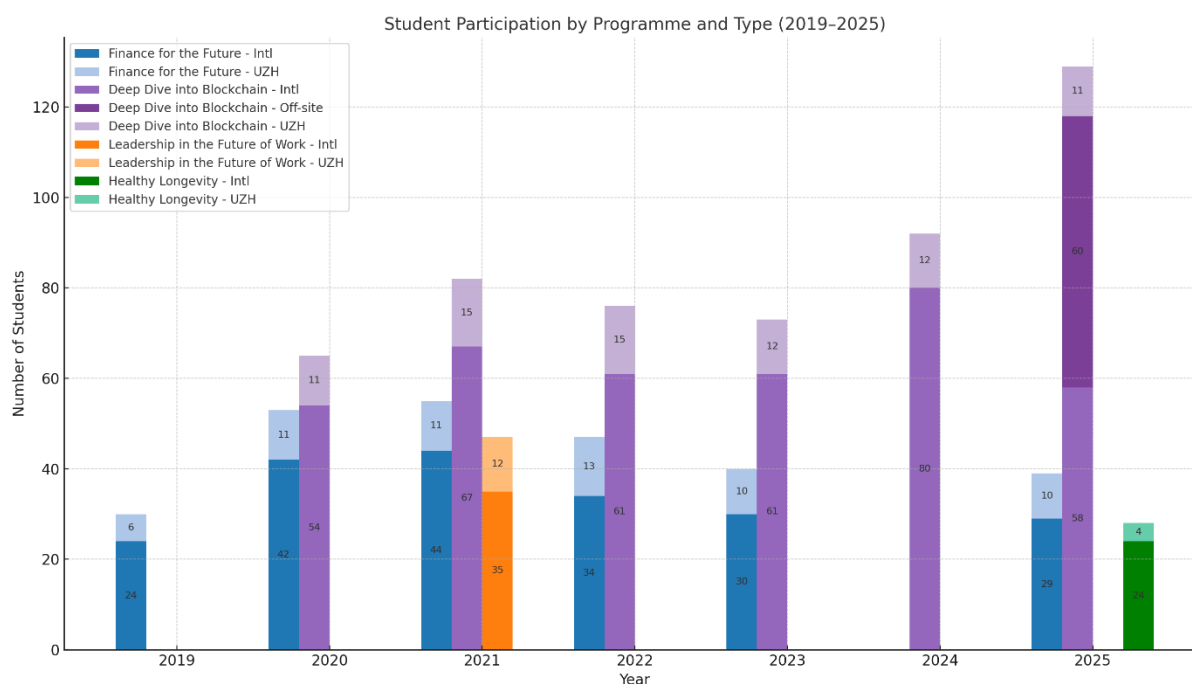


Figure 15: Summer schools and international participants at FBEI: 2019-2025

In addition to the summer schools, Executive Education's EABM launched a 10-day winter business school in February 2024, featuring industry and government speakers. The first two editions welcomed 18 and 13 students from Shanghai Jiao Tong University's Antai College, with plans to expand participation to other universities.

8.5 International connections with practice

The FBEI maintains strong ties with global companies across all departments. These connections are reflected in research collaborations, guest lectures, practice-oriented lectures and events, and are especially prominent in Executive Education.

The executive MBA (EMBA) includes international study trips, incorporating visits to international companies and institutions and also offers an optional international learning expedition to Ghana (see Section 6.9 for more information). The European and Asian business management (EABM) programme also embeds global corporate engagement into its curriculum through company visits and mandatory internships for its international student body. EABM regularly organises events such as the Asia Day series, spotlighting specific countries in the Asia region. The most recent [Indonesia Day](#) in February 2025 and the [Swiss-Viet Economic](#) Forum, hosted at UZH in June 2024 and 2025, featured **international speakers** from industry and government.

At bachelor's and master's levels, students gain exposure to international companies through theses and internships. Between 2020 and 2024, informatics students interned at internationally active firms such as [Swiss Re](#), [BSI](#) and [jls digital](#). Companies offer students valuable exposure to globally active organisations and internationally oriented working environments. Another example is the internship that is part of our Executive Education's EABM programme, where students will complete a corporate project of six to eight months in an international organisation. Furthermore, structures like SEMP traineeships support internships internationally. Between 2019/20 and 2024/25, 14 FBEI students took placements in countries that included Japan, the USA, China and Germany.

The [OEC mentoring programme](#), run by the Dean's Office in collaboration with the alumni association OEC ALUMNI UZH, connects students with mentors from leading global companies. The number of mentor-mentee

pairs rose from around 40 (2020–2023) to 64 in 2024/25, after opening the programme to all alumni, broadening community engagement and access for students.

8.6 Summary: Internationalisation

Highlights (past and future)	Work in progress/opportunities
— Expanded global partnerships; new credit policy increased transfers and mobility access. — Strong international profile: Most faculty and PhDs are international; most Master’s programmes are in English. — Deep Dive into Blockchain became a top summer school, expanded with a hybrid Cape Town component. — Joining Una Europa virtual exchange (data science & AI); access to online, accredited courses.	— Continued refinement of credit processes and curricula will make study abroad even more accessible. — Strong potential to engage departments, alumni and partners for greater visibility and support. — Growing focus on expanding outbound mobility beyond Europe through enhanced support and incentives. — Strategic partnerships established; now positioned to deepen collaboration with key institutions. — Enhancing data management will strengthen decision-making, reporting and strategic alignment.

9 Ethics, responsibility and sustainability

Ethics, responsibility and sustainability (ERS) have been further established in all areas of the University and the FBEI over the last five years.

1. **Student recognition for SDG impact:** In 2022, the FBEI launched the SDG Impact and Engagement Awards, celebrating three students at each programme level each year. The award includes a financial contribution to the winning students, listing all award winners and nominees on our [website](#) and producing a social media video for each winner to share the great work they are doing to make the world a better place. Two of the three winners were female graduates and 15 of the 24 nominees were women.
2. **AI-supported research mapping:** The “Research Scout” has been developed to better understand how publications from the University overall, but also those of all seven faculties, encompass the SDGs. Although the tool is not 100% complete, its use of AI analysis, engagement of different departments across UZH and its side objective to understand human/AI interaction represents many key areas of our Faculty and University mission.
3. **Recruitment in ERS focus areas:** Faculty members with a focus on ERS topics and increasing impact from current faculty in ERS areas have been recruited.
4. **Competence Centre for Sustainability:** As of 1 August 2025, The Competence Centre of Sustainability: Finance, Law, Sciences, and the Humanities at the University of Zurich is an academic centre dedicated to interdisciplinary research in sustainability. The centre consolidates research and teaching streams from banking, finance, informatics, geography, history, mathematics, law, psychology, philosophy, and political sciences. By working together, the center informs sustainable development and growth. ERS topics have been further integrated into teaching across all programme levels.

Other initiatives, commissions and commitments relating to ethics, responsibility and sustainability are described below.

9.1 Ethics, responsibility and sustainability at UZH

UZH is strongly committed to the free and open practice of scholarship and strives to achieve a spirit of shared responsibility and self-management in the pursuit of its goals. UZH governance builds on the principles of subsidiarity, participation, transparency and balanced interests. Appropriate **representation** of students and staff in decision-making processes is an expression of shared responsibility. Honesty, equity and integrity are among UZH’s core values. UZH and the Faculty have a strong commitment to the free and open pursuit of scholarship.

9.2 Organisational entities and responsibilities

UZH has established several entities to ensure honesty, sustainability and integrity in all activities. These entities promote and streamline ERS topics university-wide and have clear responsibilities. FBEI members are involved in all committees and help to develop and implement the different goals of the ERS topics.

9.2.1 UZH Ethics Commission

The UZH Ethics Commission’s purpose is to support the members of the University in their pursuit of ethical responsibility in research and teaching, to promote ethical awareness and to represent ethical issues to the public at large. The Ethics Commission is composed of seven faculty representatives, three representatives from the member institutes of the Centre for Ethics, two university lecturers, two research assistants and two students. Prof Michel Maréchal of the Department of Economics represents the FBEI. The UZH Policy on the Ethical

Review of Research Projects Involving Human Subjects (UZH Ethics Policy) aims to ensure the protection of test persons (study participants) involved in research projects at UZH. This and other detailed policies related to teaching and research, as well as any activities that could lead to potential conflicts of interest are spelt out on a dedicated [website](#).

The Faculty runs its own **Human Subjects Committee** to check and sign off on research that involves humans, and which do not need approval from either UZH or the Cantonal Ethics Commission. Our committee provides support and guidelines for designing and implementing such studies, be it in, for example, behavioural economics or in human aspects of software systems.

9.2.2 UZH Sustainability Office

Our Faculty was instrumental in founding and implementing UZH's Sustainability Office. A professor from our Faculty, Prof. Lorenz Hilty, was the first Delegate for Sustainability from 2013 until 2024 who laid the foundations of how UZH addresses this **key strategic area**. Today, the Sustainability Office reports to the VP Education and bundles sustainability related matters university-wide and acts as a central contact point and hub. In the long term, the Sustainability Office is expected to act as a catalyst for transversal topics, with UZH wanting it to be a role model for environmentally sustainable operations. All sustainability-relevant activities at UZH should be accessible for the media, potential partners and the public through the Sustainability Office. The [Sustainability Office](#) also serves as a supportive hub for internally coordinating existing activities and new projects that are highly original and have attention potential

9.2.3 UZH Office for Gender Equality and Diversity

UZH works in a decisive and creative way to guarantee that all genders have **equal rights** and development opportunities. In summer 2023, a project began to reorganise the University's Equality, Diversity, Inclusion and Sustainability departments, timed with the retirement of key supervisors. As of August 2024, the former Equality and Diversity Department was expanded to include Inclusion and renamed **Equality, Diversity, Inclusion (EDI)**. The Studies and Disability Office continues to support students with disabilities. In addition, the UZH Gender Equality Action Plan 2022-27 encompasses focal projects as well as various supporting activities and events.

The EDI Office works in close cooperation with the UZH Gender Equality Commission and harbours the commission's coordination office. The faculties and representatives of student and staff organisations and the central services are also central to the work of the Office for Gender Equality and Diversity. For our Faculty, Prof David Seidl is engaged in the UZH Gender Equality Commission.

9.3 Ethics, responsibility and sustainability at the FBEI

Our goal to be one of the best research faculties in our fields requires the strict application of the core principles of academic work: truth and fairness. In our mission statement, we follow the UZH principles:

Responsibility in business and society: *We are part of a public university with the goal to serve the people. In business and society, we are known for our research expertise. We maintain strong links to regional businesses and corporate partners in public and private sectors. We educate our students to reflect responsibly their role in a global economy and to consider the economic, social and eco-logical consequences of their decisions.*

Based on the premise that ethics, responsibility and sustainability are not isolated concepts in specific fields of research and teaching, we have made a conscious decision to pursue the **strategy** of integrating these topics as leading principles in all activities, rather than creating separate entities. As such, responsible and ethical behaviour lies at the core of all our activities. Responsible scholarship requires academic competence, a sustainable faculty policy and consideration of the impact of economic decisions on society and the environment. As

[air travel](#) is one of the areas causing the most greenhouse gas emissions, we have an appropriate travel policy detailing when travel by train is encouraged and we reimburse CO₂ emission compensations.

The four FBEl departments have also outlined their core values in ESR based on the mission and **strategy** of our Faculty and adapted to their academic focus. They each maintain a [website on corporate social responsibility](#) to document their policies, approaches and implementation in teaching and research. The FBEl website contains an overview of the policies and initiatives.

9.3.1 ERS in teaching

Our Faculty places a strong emphasis on ethics, responsibility and sustainability in teaching. These topics are woven into all our study programmes and form core learning goals. We also offer special courses dedicated to these areas, such as business ethics, responsible finance, sustainable finance, green information technology, behavioural economics focused on welfare, social computing, business and society, as well as the philosophy and ethics of science. These courses give students the opportunity to explore how responsible business practices, sustainable economic models and societal impact are interconnected. In addition, we offer minor programmes in areas like sustainable finance and human-focused computing, allowing students to specialise in these important topics.

To highlight the importance of these subjects and to encourage student engagement, we have introduced the **SDG Impact and Engagement Awards**. These awards, which are presented during the graduation ceremony, recognise students who have made outstanding contributions to the United Nations Sustainable Development Goals (SDGs) through their studies, research or community projects. This visible and prestigious recognition underscores the FBEl's commitment to preparing students for responsible and sustainable decision-making in their future careers. Table 27 contains a list of courses offered in our programmes in 2025. The number of ERS-related courses continue to grow. There are further details in Section 2.9 and base room.

Table 27: Sample courses from spring and autumn 2025 support ERS topics

Bachelor's level (13 ERS-related courses)
– Ethics for economists, Prof Andreas Scherer – Social computing (L+E), Prof Aniko Hannak – Unternehmerische nachhaltigkeit (Corporate sustainability), Prof Reto Eberle – Unternehmensethik: Seminar zum Thema Moral Dilemmas (Business ethics: Seminar on the topic of moral dilemmas), Prof Andreas Scherer – Finance for the future: Learning by doing, Prof Markus Leippold
Master's level (17 ERS-related courses)
– Corporate social responsibility, Prof Andreas Scherer – Sustainable investing, Prof Zacharias Sautner – Ethical, legal and social aspects of cybersecurity, Prof Abraham Bernstein – Asset allocation and alternative investments, Prof Markus Leippold – Sustainable finance and networks, Prof Stefano Battiston
Doctoral level (seven ERS-related courses)
– Current topics in management and business ethics (S), Prof Andreas Scherer – Climate change and finance: Metrics to assess risks and opportunities, Prof Stefano Battiston

9.3.2 ERS in research

Ethics, responsibility and sustainability are areas to which we actively contribute in terms of research. Specific faculty members are highlighted in chapter 5.5.

The Faculty long has devised **research excellence topics** within their [greater areas of research](#) of managing people and education, governing markets and institutions, and methodological foundations. Examples of such excellence topics are:

- Behavioural, experimental and neuroeconomics.
- Big data analytics for economics and the sciences
- Economics of well-being, culture and human development
- Managing people and education
- People-oriented computing
- Responsibility in finance, economics, management and information technology

Along these research excellence topics that have been defined to include many perspectives and angles of research, our faculty carries out theoretical, empirical and practice-oriented work. They make use of different methods to analyse current paradigms and models in the various fields from a critical standpoint. They also build on approaches and theories from a broad range of disciplines such as economics, psychology, sociology and political sciences. Details are covered in Sections 4.5 and 5.5.

9.3.3 Contributions to business and society

UZH is a public institution with a mandate to serve the public. The most important partners of the University and our Faculty are the people and taxpayers of the Canton of Zurich. The Cantonal parliament approves UZH's budget and holds responsibility over the University Act.

UZH's responsibility to the public includes linking scientific research to **social issues**. It also means that UZH has an obligation to share its knowledge and let the public know about its general activities, research results and needs. To fulfil this obligation, UZH carries out **public events**, maintains close relations with the media and reports regularly on its activities. Our faculty members regularly take part in these activities. One of the main public events is Scientifica, Zurich's research fair. Every second year, UZH and ETH open their doors and invite the general public, up to 30,000 attendees, to experience the world of science. Scientifica, which has been a tradition since 2011, dedicates an entire weekend to a single topic that is related to the research of scholars from a variety of disciplines. In 2023, the topic was "What holds the world together" and about 1,000 faculty members presented their research. For example, Prof Gerhard Schwabe had a short presentation on the topic "Blockchain – fiction and reality" or Prof. D. Scaramuzza performed a live drone flight demonstrating vision-based drone flight using AI/ML methods developed in his laboratory.

The FBEI also publishes its **Oec. Magazine**, which is jointly edited with our alumni organisations and is aimed at the public, especially corporate connections and alumni. The magazine gives us the opportunity to make our research visible and for keeping our alumni and other stakeholders informed about our activities. Most editions concretely focus on ERS topics. In June 2025, the focus was on responsible AI and in December 2024 on shaping society through research. In addition, FBEI staff serve as media experts and comment on current topics that impact society and business in their fields of research.

In addition, we have different centres that organise events and lectures for the public. [The UBS Centre for Economics in Society](#) serves as a platform for dialogue between academia, business, politics and the general public, while promoting continuous knowledge transfer. It regularly [features top notch speakers](#) such as the latest

keynote presentation by Nobel laureate Daron Acemoglu in January 2025 as part of the centre’s [Nobel Opinions series](#).

The [Jacobs Center for Productive Youth Development](#) is a university research centre that focuses on interdisciplinary developmental research that improves the lives of young people, formed as a joint collaboration of researchers from our Economics Department with UZH’s Psychology and Sociology departments. Research includes topics on the influence of families, schools and society on the development of children and young adults, mental and physical health problems in early childhood and adolescence, the development of cognitive mechanisms in the context of language acquisition, and the promotion of organizational skills for learning and studying. The centre acts as a platform for researchers, educators, policy makers and the broader public and features public lectures and (longitudinal) studies of children and families.

9.4 Summary: ERS

Highlights (past and future)	Work in progress/Opportunities
— Our Faculty has bundled and integrated ERS topics along our Research Excellence areas, used for hiring of faculty and programme development. — SDG impact awards for the best thesis works of an academic year (and all nominated student works) form an excellent portfolio of sustainability topics across our Faculty. — Economics in Society features Nobel Opinion keynote lecture series on societal challenge topics. — Child and Youth development (longitudinal) studies with outreach. — Scientifica Zurich Fair as visibility and outreach platform to the broader public of Zurich to showcase the latest and greatest of our research. — Our Alumni base is an excellent seeding ground for engagement in ERS topics.	— Sustainable Finance Initiative to be further shaped with respect to our engagement in UZH’s sustainability competence centre. — SDG relevance topics in our research and teaching agenda shall be further expanded and recognized. — Sustainable Air Travel needs to be further enhanced in all our operations, considering reduction of air travel and CO2 compensation.

10 Connections with practice

We have strengthened our connections with practice in recent years, which has led to the following achievements.

1. **Endowed professorships:** We were able to secure funding for 13 endowed professorships from corporate partners and foundations, for example from the UBS Foundation, the Vontobel Foundation, SwissRe, Zurich Insurance, the Nomis Foundation and the Jacobs Foundation. Many of the professorships are funded long-term (20 to 30 years) or even permanently.
2. **Active advisory boards:** Our departmental advisory boards are well-established and staffed with renowned academics and people from the private and public sector providing valuable input from their fields of expertise.
3. **Practice-oriented curriculum:** A quarter of our bachelor's and master's courses are related to practice. Well-known companies like KPMG, the Swiss National Bank and Swisscom are collaborating with faculty members to provide practice-oriented education at a high level.
4. **Lecturers from industry:** We employ industry experts as external lecturers presenting their own courses in special topics such as finance or informatics, under our coordination and quality control.
5. **Student engagement with practice:** Together with our students, we engage with the finance and business sectors via the [Finance Club](#) and the [Business Club](#), both longstanding successful platforms offering students valuable insight into the world of practice.

Further details and evidence of connections with practice and impact are discussed below, or the relevant content sections are referenced.

10.1 Strategic underpinnings

As a public university funded by the tax payers of the Canton of Zurich, UZH has a clear mandate to conduct research and teaching in the interests of society. Close links with practice, particularly in the Canton of Zurich and elsewhere in Switzerland, are of great importance to UZH. These guiding principles are highlighted in UZH's mission statement and strategic principles. As UZH and the FBEI, we embrace and encourage cooperation between academia and all areas of social life, namely civil society, politics, business and culture. We help to shape the public discourse, particularly by sharing our research findings.

UZH strives to establish contacts between the academic community and various professions outside the University. Examples include schools, health services, publishers, media and libraries, political bodies or research and development projects commissioned by third parties. The principle of transparency is central, therefore UZH publicly discloses its [endowed professorships](#), [third-party funded projects](#) and all outside professional activities and interests of its professors.

To attract funding from third parties, UZH established the autonomous **UZH Foundation**. It seeks donations and bequests to achieve its fundamental goal of promoting excellence at UZH. Through their support, donors become part of the groundbreaking work of UZH researchers. Donations to the UZH Foundation accelerate progress in research and education that benefit society as a whole.

With regard to governance at UZH, the participation of business leaders from outside academia is provided for in the University Act, which states that members of the Board of the University must be from science, culture, economics and politics. The current University Board consists of the Cantonal Minister of Education (chair) and people who, for example, are members of foundation boards or chairpersons of executive boards of international or national companies.

10.2 Corporate connections at faculty level

The FBEI and its five departments/unit are located at the interface between academia, the corporate world and society. Located in one of Europe's most important financial centres, we benefit from our proximity to an impressive spectrum of internationally leading business entities. The centralisation of all continuing and executive education into our Executive Education (ExecEd) unit strengthens our engagement with practice through these programmes. Since our departments are responsible for the content of each programme, engaged faculty members build and maintain close ties with the corporate world. This effort is pivotal in fostering close and strategic relationships with connections to practice, supporting the achievement of our mission:

Responsibility in business and society: [...] "We maintain strong links to regional businesses and corporate partners in public and private sectors." [...]

Corporate connections are established and maintained on different levels:

- Faculty members develop business relationships through students and alumni, with guest lecturers from business, through projects and networking activities with companies.
- All FBEI departments have advisory boards with representatives from the business world.
- Exclusive events are organised in cooperation with the alumni organisations (e.g. Homecoming, Klartext Career Event) in which alumni participate to engage with top players from research, such as Nobel laureates or leading authors in our fields.
- Through ExecEd we have direct connections with practice. We provide participants with future perspectives based on current research, while learning from participants what their key concerns are and how we can drive solutions through research and teaching.
- Public lectures are taking place in different formats and for various topics throughout the year. These range from welcome lectures from new faculty to coordinated topics of public interest from several perspectives.

Many forms of cooperation are focal points in the development of our Faculty and have become well-established:

- **Funding:** Sponsoring of research and endowed professorships is highly esteemed at our Faculty on the grounds of the University's autonomy and the academic freedom of teaching and research that is assured in every donation or collaboration. We continue to be successful in acquiring substantial third-party funds for professorships.
- **Engagement of faculty members outside academia:** Faculty members can work part-time and take on mandates in the private sector (up to 20% of their work time) while employed at UZH. This allows them to gain experience, for example on corporate boards, which enriches teaching and research and promotes relations with business and society.
- **Advisory boards:** The Faculty has established advisory boards at departmental level, with the possibility of using this resource for specific strategic questions at Faculty level.
- **Study programmes:** Teaching appointments by representatives of corporate connections are fundamental to the curriculum, enrich courses and allow students access to the world of practice.
- **Alumni:** The Faculty's alumni network, which has more than 3,000 members, is highly valued and is managed more strategically by the Faculty's Alumni Office set up in 2012.

10.2.1 Funding

Our Faculty receives third-party funding from various sources to the extent that these funds comprised 54% of the Faculty's financial resources in 2024. Most research funding is provided by the Swiss National Science Foundation, EU project funds and Innosuisse. Since 2020, the revenue from ExecEd has surpassed the funds received from SNSF. In addition, private companies provide considerable financial support for the FBEI's research activities (see Section 5.2.2).

10.2.1.1 Funding of endowed professorships

Endowed professorships contribute to the targeted promotion of research and teaching at UZH and the FBEI. Through generous donations for a professorship, companies, private individuals and foundations can help to expand existing disciplines, initiate new areas of research or create new research priorities. Endowed professorships are additional sources of funding and help us to remain globally competitive.

To avoid any conflict of interest and to promote transparency, UZH carefully reviews each potential endowed professorship. The guidelines for a contract between UZH and external partners are set out in the UZH fundraising policy. Academic freedom for research and teaching is the most important factor considered during the review process. In addition, donations must not damage the University's reputation and integrity, and projects must be in line with the strategic goals. The University also checks the origin of potential funds and reserves the right to reject funding.

Our Faculty has proven very successful in attracting competitive funding for individual professorships. A website is maintained to show the [endowed professorships](#).

10.2.1.2 Research funding

Third-party funds refer to grants for research and teaching. They are an important supplement to the basic funding provided by the Canton of Zurich and the public sector. UZH has to acquire these funds in competition with other higher education and research institutions, which means that they are also an important indicator of UZH researchers' success. UZH discloses the sources of its third-party funds in a transparency register that lists agreements with a value of over CHF100,000. Not included on the list is funding for individuals and projects provided by the European Union, the Swiss National Science Foundation (SNSF) and third-party funds that are subject to confidentiality based on overriding legal provisions.

Several of the FBEI's research centres have been established or supported with co-funding or substantial financial contributions from foundations or corporate donors, such as:

- Zurich Centre for Neuroeconomics (supported by Branco Weiss, the NOMIS Foundation and the Marlene Porsche Foundation)
- Kühne Centre for Sustainable Trade and Logistics (supported by the Kühne Foundation)
- Centre for Child Wellbeing and Development (supported by UNICEF Switzerland)
- Larsen-Rosenquist Foundation Centre for Economics of Breastfeeding (supported by the Larsen-Rosenquist Foundation)
- Jacobs Centre for Child and Youth Development (supported by the Jacobs Foundation)
- Swiss Leading House "Economics of Education" (supported by the Swiss State Secretariat for Education, Research and Innovation, SERI)
- Centre for Portfolio Management (supported by the LLUI Foundation and Qube QRT)
- Centre for Finance and Insurance (supported by SwissRe and Zurich Insurance)
- Centre for Sustainable Economics (supported by the Vontobel Foundation)
- Blockchain Centre (supported by Dfinity, the Cardano Foundation, Hedera Hashgraph and the Ethereum Foundation)
- Centre for Leadership in the Future of Work (supported by the Adecco Group and BCG)
- Centre for Urban & Real Estate Management (supported by UBS, EBP and Wüest Partner)
- Centre for the Future of Personal Mobility (supported by the Emil Frey Group)

10.2.1.3 UZH Foundation and Excellence Foundation

In addition to the UZH Foundation, the [Excellence Foundation Zurich \(EFZH\)](#) for Economic and Social Research is an important source for third-party funding. As an independent foundation established in accordance with Swiss law, it emphasises the mentoring and strengthening of the Department of Economics. The EFZH’s mission is to unite the best scientists at the Department of Economics in Zurich and offer them optimal conditions for interdisciplinary, world-class research. The EFZH has established a partner network and has been successful in raising funds for professorships, most notably the creation of the [UBS Centre for Economics in Society](#) (> CHF120 million). Many of the FBEI’s endowed professorships were established on the basis of funding acquisitions of the EFZH or the UZH Foundation.

10.2.2 Innovation

Our Faculty has been instrumental in establishing [UZH’s Innovation Hub](#), with our dean being the lead for the Digital Innovation Cluster and co-director of the [Healthy Longevity Centre](#). The Innovation Hub’s mission is to enable talents to adopt new perspectives, to discover the potential of their research and to shape the future as entrepreneurs. Through the Innovation Hub, UZH promotes strategically relevant research along innovation initiatives, such as the Space Hub, the Digital Innovation Cluster or the Healthy Longevity Centre. It acts as an accelerator and training centre for future entrepreneurs and provides seed funding for innovations out of UZH.

Our Faculty is shaping a new minor programme in innovation and entrepreneurship, open for all UZH students of UZH and offered via UZH’s School of Transdisciplinary Studies, starting in the autumn of 2025. This programme features foundations, bootcamps and challenge projects with industry on the topics of entrepreneurship and innovation. It includes business coaches, successful entrepreneurs and founders as well as business developers.

10.2.3 Corporate connections of faculty members

Individual faculty members have many corporate connections, acting as members of advisory boards or as consultants in companies or other public entities, as well as cooperating with several partners from the corporate world in programme implementation (such as guest speakers and external lecturers). The nature and intensity of partnerships with the corporate world vary and depend on the individual and the field. Research partnerships range from a loose organisation with only occasional contact within the framework of events to close cooperation on a joint research project. Many professors of our Faculty have practical business experience, sit on company boards and work as consultants or experts in the business world. According to UZH policy and upon approval, each professor is allowed to have external engagements of up to 20% of their contract. A public list is available [here](#) and is summarised in Table 28.

Table 28: Consultancy and advisory mandates of Core Faculty members (Source Merlin 2024)

	Individual faculty active in external mandates	Total mandates
Department of economics	13	41
Department of business administration	17	66
Department of finance	8	43
Department of informatics	11	46
Total	49	196

10.2.4 Corporate connections and study programmes

Responsible decision-making, supported by professional and managerial competence, is an integral element of the learning objectives at our Faculty and is evaluated in the context of the Assurance of Learning (AoL) processes (see Section 2.3.2). Any experience and collaboration with the corporate world allows us to include corporate perspectives in the identification of learning goals, the design of programmes and their execution.

Many chairs offer joint modules with companies (a list will be provided in the base room) and regularly invite external experts as lecturers to give students an insight into the corporate world and provide them with the opportunity of close contact with potential future employers. The chairs work together with internationally renowned companies and entities from the banking, consulting, human resources, IT and industry sectors. In this context, some of the most prominent companies and entities outside academia are represented: KPMG, Julius Bär, McKinsey, Deloitte, Swiss National Bank, UBS, Swisscom and Zurich Cantonal Bank (ZKB).

Although our Faculty is a strongly research-oriented institution, the number of courses with links to the corporate world is high. The proportion of embedded guest lecturers from the corporate world is traditionally a little higher in business administration or banking and finance than in economics and informatics. In addition, at the doctoral level, the proportion of educational offers that contain content directly related to the corporate world is significantly lower than at the bachelor's and master's level, as these study programmes are strongly research oriented. Overall, about a quarter of the courses have a connection to practice.

10.3 Advisory boards

All our departments have well-established advisory boards to obtain informed and effective advice from the world of practice and from representatives of other institutions. The members have general advisory and supervisory functions and promote the position, actions and purposes of each department to the outside world. The advisory boards are made up of renowned experts from academia and the private and the public sector from both Switzerland and abroad. Its members have a general advisory function but have no decision-making power. They meet once or twice a year to keep themselves informed and to support the departments with their expertise, making an important contribution to the departments' success. They also help the departments to bridge gaps between economy, society and the University by enabling an active dialogue between science and with society.

The members of the boards are the following people:

Department of Economics

- The advisory board for economics is currently being reformed and a list of members will be finalised by December 2025.
- Examples of prominent members
 - **Mirjam Staub-Bisang**, country manager, BlackRock Switzerland
 - **Sergio Ermotti**, group CEO, UBS
 - **Thomas Jordan**, former chairman of the governing board, Swiss National Bank

Department of Business Administration

- **Renato Fassbind**, vice chairman of the board of Swiss Re Holding, board member of the Kühne + Nagel Group, HSBC Holding plc and the Federal Audit Oversight Authority (FAOA)
- **Michael Frenkel**, professor of macroeconomics and international economics, WHU – Otto Beisheim School of Management
- **Rudolf Huber**, founder and owner of Axega GmbH, chairman of the board of Looser Holding AG and Fageb Verwaltungs AG
- **Irene Kaufmann**, president of the board of Coop

- **Dominique Von Matt**, managing director of Jung von Matt/Limmat AG

Department of Finance

- **Guido Fürer**, Chairperson of the board of the Baloise Group
- **Sabine Döbeli**, CEO of Swiss Sustainable Finance
- **Stephanino Isele**, leader of institutions & multinationals, Member of the Corporate Management, Zürcher Kantonalbank
- **Michel Liès**, chairman of the Zurich Insurance Group
- **Andrea Maechler**, deputy general manager of the Bank for International Settlements (BIS)
- **Sabine Magri**, head of personal banking, member of the executive management of UBS Switzerland
- **Joachim Oechslin**, member of the board of Swiss Re
- **Petra Tschudin**, member of the governing board of Swiss National Bank
- **Dieter Wirth**, managing partner of PricewaterhouseCoopers Ltd in Zurich, Leader of tax, legal & HR services in Switzerland

Department of Informatics

- **Sinja Christiani**, chairperson and director of Deloitte Switzerland
- **Marc Bourgeois**, member of parliament, Zurich
- **Mario Cramer**, founder and partner of nxt digital AG
- **Kevin Crowston**, professor at the School of Information Studies at Syracuse University
- **Matthias Kaiserswerth**, chairman of the board of Abraxas Informatik AG
- **Ralph Morigato**, entrepreneur and independent senior advisor of Hixon AG
- **Roland Siegwart**, professor for autonomous systems at ETH
- **Christof Weinhardt**, professor at the Karlsruhe Institute of Technology

10.4 Alumni

Our alumni contribute to the FBEL's reputation and provide a valuable platform for discussing the latest research in the light of business and societal needs. Our Faculty therefore attaches great importance to its alumni networks and we focus on promoting the exchange between alumni, faculty members and students. That is why we have established various forms of exchange:

Every two years we organise an **alumni homecoming** event to bring together University stakeholders. The event typically consists of a keynote speech by an alumna or alumnus, followed by four connect sessions in which a professor and an alumna or alumnus give a joint presentation sharing the latest research findings and practice insights on a specific topic. In spring 2025, for example, alumna Cindy Candrian held a keynote speech on “Co-intelligence: Opportunities and responsibilities arising from AI”, followed by four connect sessions on topics such as behaviour finance, data analysis and visualisation, social networks and education today with alumni Dr Alexandra Scriba (head of institutional clients & multinationals at Zürcher Kantonalbank), Gianfranco Kessler (data analyst at zweipunkt AG), Dr Margot Löwenberg (head of data science delivery at Lufthansa Group) and Dr Tobias Schlegel (education economist and data scientist at Educa).

In 2023, we launched the **Klartext** (“real talk”) event series, in which alumni share exclusive insights into their professional lives with students. These events are followed by the online publication of the professions presented (on the website and social media), ensuring broader accessibility.

In our well-established and popular **OEC mentoring programme**, alumni are matched (64 in 2024/2025) with advanced students and give them valuable feedback, tips and insights on their career plans. Each mentoring cycle lasts one year.

The **Oec.** magazine is published twice a year and features both research and practical experience, reaching 8,000+ alumni. The last edition was about responsible AI and had content such as tips from alumna Cindy Candrian (see above) about the effective and responsible use of AI in our daily work life, alumni portraits of responsible AI manager Gabriel Gomez and AI architect Antonia Kümin as well as statements from five alumni from different branches on their use and know-how of AI.

Our LinkedIn alumni group allows students, alumni and faculty members to expand their network and connect with the world of practice, as many of our alumni work in prestigious national and international companies.

All this and even more activities are possible because our Faculty has decided to invest in an Alumni Office to promote the exchange between the Faculty and the alumni network (see Section 3.6 for more details).

10.5 Career support for students

There is virtually 100% employment in Switzerland and FBEI graduates usually find a job immediately after graduation. Approximately 60% of our students work part-time during their studies, which improves their employability. Regular business presentations (e.g. in seminars) offer students the chance to interact with company representatives. There are also regular career days and job fairs.

The UZH **Career Services Office**, led by an FBEI alumna, is available for all students and offers various services to assist students in exploring career options and finding a job during or after their studies. The [Career Services website](#) provides a practical guide to self-assessment, career exploration, job search strategies, job applications and interview preparation. The office also organises events, workshops and on-campus activities for employers, and offers career counselling, CV checks and mock interviews. Furthermore, they support other institutions at the University during career-related activities.

The following **Faculty career support initiatives** have been launched by the departments and/or student organisations for the purpose of connecting students to the corporate world:

The **Finance Club UZH** main service is the organisation of “brown-bag lunches” at which students have the opportunity to learn more about potential employers. Students interact with employees and are given the unique opportunity to ask questions about all aspects of a company. The Finance Club also provides a mailing list to inform subscribers about available internships and other positions for graduates and has company profiles on its website to inform students about the companies taking part at the lunches.

The **Business Club UZH** has been working with companies since 2012 to facilitate a more active exchange between students and various interesting people from the business world, as well as major employers in the Zurich area. In collaboration with companies, they organise events such as the popular Thursday beer, workshops and lectures with the goal to bring well-known companies to ambitious students and to strengthen a sense of unity among the students.

The **AIESEC Zurich** is one of nine local committees (LC) in Switzerland. It sends Swiss trainees abroad and hosts foreign trainees in Zurich. It also attends national AIESEC conferences. Besides its core work, AIESEC Zurich organises events at UZH, such as the annual career day fair for employers.

10.6 Summary: Connections with practice

Highlights (past and future)	Work in progress/Opportunities
— Advisory boards engage key stakeholders from national and international organisations. — Faculty are active beyond their contracts serving key stakeholder organisations in various advisory roles. — Third-party funding remains strong, enabling research in key areas impacting society. — Executive education remains a key engagement point between faculty and the world of practice.	— Growing third-party funding remains a priority.