



PRESS RELEASE

The University of Economics Prague and Česká spořitelna have signed an Agreement on Cooperation for 2016

A General Sponsor Partnership Agreement between Česká Spořitelna (ČS) (Erste Group) and the University of Economics, Prague, was signed on Friday, January 29th, 2016 by the Chairman of Česká Spořitelna, Tomas Salomon, and the Rector of the University of Economics, Prague (VŠE), Prof. Hana Machková. This latest signing marks the fourteenth agreement on mutual cooperation in a row.

Prague, 10 February 2016

Česká Spořitelna has been a general partner of the University of Economics, Prague, since 2002. It contributes financially to the development of educational activities, amongst which we can count, inter alia, publishing activities, support for student associations, the promotion of research and development (Days of Science), support for cooperation between foreign and Czech students, as well as social activities such as: Day with the VŠE and the VSE Ball. Cooperation between the CS and the VSE also has a non-financial dimension, such as when experts from the ČS give lectures at the VSE. CS officials also regularly assist with student's graduation theses, as opponents, or thesis leaders.

The ČS will this year, in cooperation with the VŠE, realized the so-called Innovation Day. On this day, teams, composed of bank employees, and students from the xPORT VŠE, as well as from other partner universities, deal with a real business task. In the afternoon, the teams' efforts will be adjudicated upon by members of the bank's management, as well as representatives of the University of Economics Prague.

"We consider science and education to be the fundamental pillars of development of Czech society, and because of this fact we are proud of our long-term partnerships with universities. As well as this, young people often have innovative and fresh ideas. I am looking forward to seeing many of them on the first Innovation Day," said Tomáš Salomon, Chairman of Česká Spořitelna.

Last year, Česká Spořitelna stood behind the formation of the business center xPORT VŠE Business Accelerator. By means of this development, CS's collaboration with students moved onto a more practical plane. The Accelerator offers help and support to student startups, for example, by transforming a business idea into a business plan, or helping to get the business project off the ground, as well finding investors for it. Students also work on projects for companies and corporations. One of the projects in which Česká Spořitelna is engaged, is aimed at determining the current status of calculating the incentive (reward) system across the Operations Management division, and according to the analysis which was carried out, improvements which would bring maximum efficiency, were suggested. This year, too, the cooperation with the xPORT will continue. For example, one of the planned projects will be to develop an effective system of cooperation with partner universities. This project should



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include ambassadors at universities, large events for students of all the universities involved, and the development of an efficient method of reporting these activities.

"We value our long-term cooperation with Česká Spořitelna, which is based on mutual trust and the principles of genuine partnership. The spectrum of our cooperation is year on year being expanded by new projects, and Česká Spořitelna helps us to develop activities that we consider essential to maintaining our exceptional position in economics and management education both in the Czech Republic and in Central and Eastern Europe," said the Rector of the University of Economics, Prague, Prof. Hana Machková.

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The University of Economics, Prague (Vysoká škola ekonomická v Praze) is the leading university in the field of management and economics in the Czech Republic. The University of Economics, Prague is composed of more than 20,000 students and has six faculties – five in Prague and one in Jindřichův Hradec in South Bohemia. These include: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Statistics and Informatics and the Faculty of Economics and Public Administration. The faculty based in Jindřichův Hradec is specialized in management. Graduates of the University of Economics, Prague occupy responsible positions in the private as well as in the public sector. Most of them are employed in the sectors of industry and services, trade, marketing, banking, public administration, accounting, audit, tourism and the field of information technology. Many significant Czech and foreign economists have obtained the University's Honoris Causa Title; for example, the Nobel Prize winner Prof. Robert A. Mundell, Prof. Milton Friedman and Prof. Gary S. Becker. More information at <http://www.vse.cz/english>.

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