



PRESS RELEASE

The University of Economics, Prague placed in the TOP 80 Best Business Schools in Europe Ranking by the Financial Times

The Financial Times (FT) ranking represents a well-respected first tier evaluation of universities. The FT European Business Schools Ranking 2012 results were published in the Financial Times journal today. The University of Economics, Prague (VŠE) achieved 70th position.

Prague, 3 December 2012

In the ranking, the big countries with a long-term tradition of management education performed the best; in fact, universities from France and the United Kingdom represent more than 50 percent of the ranked business schools. The first place ranking of IE Business School from Spain may be considered as a surprise. Despite its European scale, schools from only 19 countries are placed and only four of those are located in Central and Eastern Europe, i.e. two schools in Poland, VŠE for the Czech Republic and Corvinus University of Budapest for Hungary.

The data used by FT for the evaluations originate from two main sources – universities themselves and their graduates. The questionnaire completed by the universities includes an evaluation of the level of internationalization, e.g. international scope of education, scale of education in foreign languages and share of exchange students. The qualification level of the teaching staff (Ph.D. staff share) together with university results in the area of lifelong education are evaluated too; the offer of MBA programs and business sector courses are examined in particular. Female representation among the teaching staff, students and Scientific Board are assessed as well.

Another questionnaire is distributed electronically to those that graduated from the university three years ago. The three-year period option works on the assumption that the graduates have had sufficient time to prove their expertise. The criteria include factors such as job level, career development in the three years since graduation and salary level. To be comparable, the salaries are calculated using the purchasing power parity (PPP) method.

“For VŠE, it is prestigious to be placed in the FT ranking,” said Prof. Machková, VŠE Vice President for International and Public Relations. “VŠE has excellent results in the field of internationalization within master degree programs and qualification structure. We placed in the ranking thanks to our CEMS Alliance membership being our strategic priority. Lifelong education can be seen as our deficiency. Therefore, we want to focus on it in the future.”



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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/index-en.php>.

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