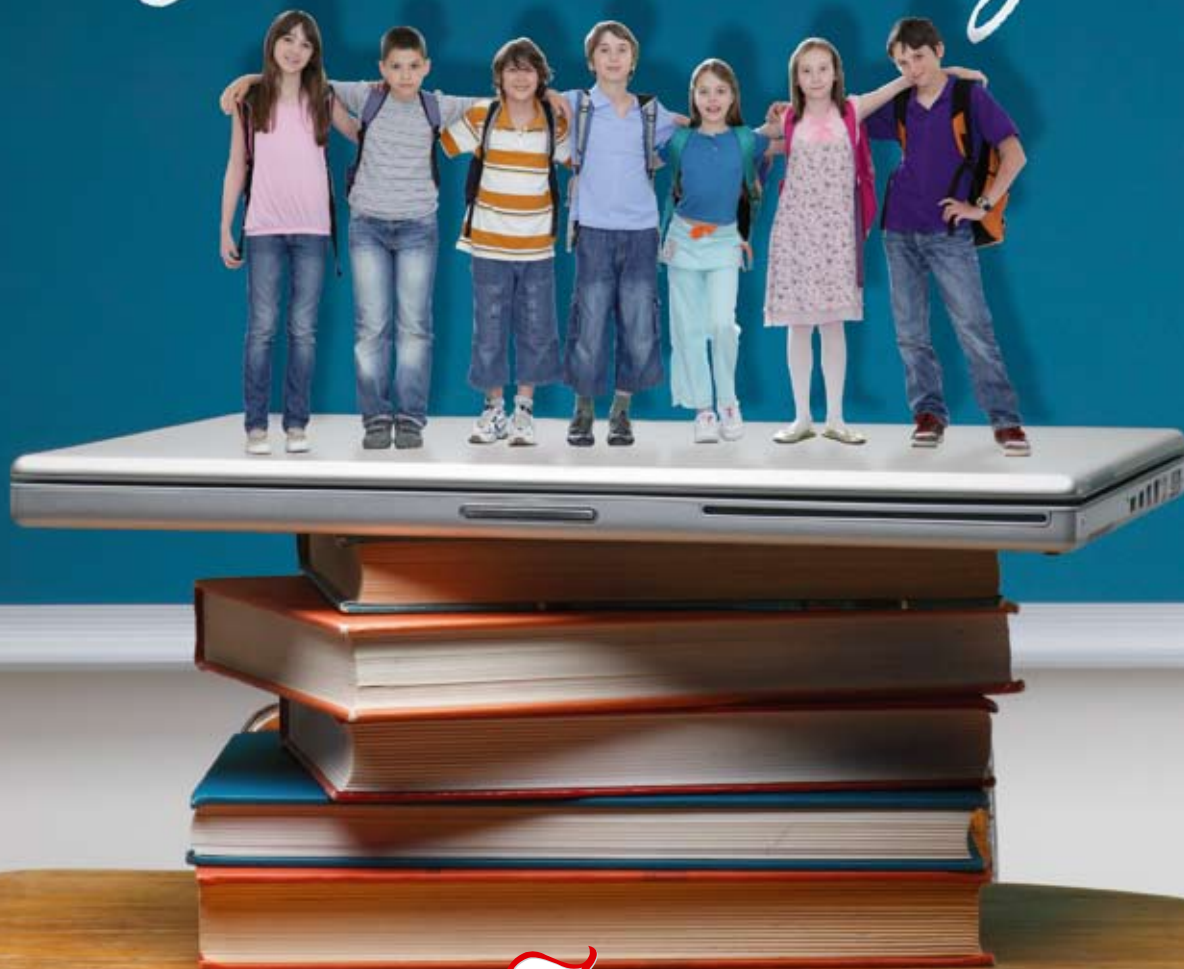




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amcham news report 3rd quarter 2009

Education in Luxembourg





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THE AMERICAN CHAMBER OF COMMERCE IN LUXEMBOURG A.S.B.L.

CONNEXION

3RD QUARTER 2009



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Colorbox SA

Printer :

Imprimerie Centrale SA Luxembourg

Please Note :

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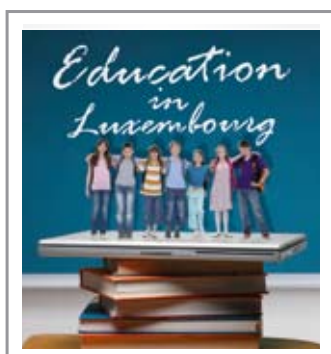
OBAMA TAX REFORM PROPOSALS: FUTURE OF LUXEMBOURG AS "GO THROUGH" COUNTRY

The objectives of the U.S. administration consist of both making significant changes to the taxation of cross-border transactions and fighting tax evasion and avoidance. Find out more...



INTERVIEW WITH SKYPE COO SCOTT DURCHSLAG

Skype's COO Scott Durchslag answers our questions on Luxembourg as a business location and shares his views on the future of the telecommunications industry and skype...



[SPECIAL FEATURE] EDUCATION IN LUXEMBOURG

The right to education has been described as a basic human right; the United Nations' International Covenant on Economic, Social and Cultural Rights of 1966 guarantees this right under its Article 13. Education is key to individual and corporate development. We invite you to learn more about Luxembourg's educational landscape...



A WORD FROM THE CHAIRMAN...

Dear AMCHAM Members and Friends,

Welcome to the fall 2009 issue of your AMCHAM news magazine. We hope you enjoyed your summer and have returned renewed to face the challenges of the coming months. From every indicator, you will need that energy and enthusiasm as the economy is still rather flat and the recovery moving at a very slow pace, having not yet bottomed out. Our network tells us that there will be several more social plans that move forward this fall and most companies are severely limiting recruitment, if allowing it at all!

So times are tough.

But tough times bring opportunities as well and I am aware of a few companies who are using the downturn to aggressively develop new business lines and to smartly position themselves to the recovery which is just around the corner. I am confident you all will do well as clearly you all have the right stuff!

This issue sets a positive tone with a focus talking about the current and considerable educational opportunities available in Luxembourg. For you, your spouses and family members, Luxembourg is rife with educational opportunities. We encourage you to explore these educational opportunities and make the most of them. Now is the best time to prepare for tomorrow!

I look forward to seeing you at one of our many fall AMCHAM events. And remember, we are here for you whenever you need us.

With my best regards,

A handwritten signature in black ink that reads "Paul Michael Schonenberg". The signature is written in a cursive, flowing style.

Paul Michael Schonenberg
Chairman and CEO

NEWMEMBERS

A

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Acemis is a management consulting company specialized in the Customer Relationship Area. We help our clients in the transformation of their customer relationship, from the definition of their strategy to the operational implementation.

have access to the internet, newspapers and private meeting rooms.

The Meliá Luxembourg offers two restaurants. Serving contemporary Italian cuisine, AQUA will delight guests with modern dishes à la carte and THE BUFFET RESTAURANT GOYA boasts an international cuisine. The stylish and sophisticated bar is the ideal rendezvous to enjoy a favorite beverage.

The hotel offers complimentary access to the SPA, including the state-of-the-art gym, the Sauna and the Turkish steam bath. If you're thinking of holding events in Luxembourg, the Meliá hotel is the ideal meeting point with its 170m² space for conferences and other events, with a capacity of 150 people. Come and enjoy a unique experience at Meliá Luxembourg!

The Foundation is looking to deepen its strong historic and cultural bond in the Grand Duchy. Founder Helen Patton, herself an artist and dramatist, is the granddaughter of Gen. George S. Patton, who helped liberate Luxembourg in WWII.



PNC INTERNATIONAL BANK LIMITED, LUXEMBOURG BRANCH

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PNC Global Investment Servicing ("PNC") is a member of the PNC Financial Services Group, one of the largest diversified financial services companies in the U.S. PNC has over 35 years experience delivering personalized solutions to the global marketplace. We offer a fully integrated or modular outsourcing solution to the asset manager and distributor markets by providing front- to middle-office support, through to the back-office. Our international client base is serviced from operating sites in Luxembourg, Ireland, Poland, the United States, and from a presence in both the Cayman Islands and London.

We service all structures and investment strategies for:

Traditional Investments: comprehensive offerings for manufacturers and distributors, including cross-border transfer agency;

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Private Equity: extensive capabilities including US Tax reporting.

M

MELIÀ LUXEMBOURG

SOL MELIA LUXEMBOURG

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Meliá Luxembourg is a new 4-star Sol Meliá hotel, designed by renowned architect Jim Clemens, located in the heart of the city. Situated directly opposite the Luxemburg Congress Center and in close proximity to many EU institutions, Mudam and the Philharmonie Luxembourg, the hotel is an ideal choice for both business and leisure travelers (for more details about Sol Meliá please see www.solmelia.com).

With spectacular views of the city, the hotel provides 161 elegant, modern and comfortable rooms, as well as a great range of facilities:

THE LEVEL services offer our exclusive guests a private lounge with complimentary buffet breakfast, light food and refreshments. Of course, the guests

P



pattonstiftung:sustainable trust

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The Patton Stiftung: Sustainable Trust supports worthy cross-cultural and social projects ranging from support in creating and maintaining arts educational programs, to avant-garde visual arts and crossover music events.

The foundation's motto "fighting to create mutual understanding" is inherent in cultural projects it has and continues to support throughout the Saar-Lor-Lux region as well as art exhibits and installations in Bosnia, joint song composition by Israeli and Palestinian youths, and helping bring some of America's best exports- jazz and musical theater among them- to a wider audience.



NEW MEMBERS

R



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Rovi Corporation is focused on revolutionizing the digital entertainment landscape by delivering solutions that enable consumers to intuitively connect to new entertainment from many sources and locations.

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More information about Rovi can be found at www.rovicorp.com.

S



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U



UBS (LUXEMBOURG) GLOBAL WEALTH MANAGEMENT & SWISS BANK

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UBS (Luxembourg) S.A., a 100% owned subsidiary of UBS AG, has operated since 1973 in the Grand-Duchy. The bank offers the full range of investment services and products with dedicated client advisers (servicing the major regions and markets) and sophisticated product specialists.

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- UBS is present in all major financial centers worldwide. It has offices in over 50 countries.

AGENDA & EVENTS

Forthcoming events organized by the American Chamber of Commerce in Luxembourg include:

Tuesday, September 22, 2009

18:30 – 20:30, Allen & Overy

HR Committee: *The HR Director of the Future*

With special guest speakers: Marie-Brigitte Bissen, Managing Director, Executive Coach & HR Development Consultant, EVOLUTION Plus; and Yvonne Nowak-Sikora, Head of Human Resources, Commerzbank.

Thursday, September 24, 2009

18:30 – 20:30, PricewaterhouseCoopers

ComIT: *Data Centers in Luxembourg, e-archiving, and Content Management*

With special guest speakers: Juergen Kockelmann, CEO, European Data Hub; Steve Glange, VP International Business Development, Datacenter Luxembourg, S.A.; and Jan Leeman, Business Development Manager BeNeLux for Enterprise 2.0, Oracle.

Monday, October 05, 2009

12:00 – 14:30, Hilton Luxembourg

October ABAL Luncheon

With special guest speaker, Dr. Rolf Tarrach, Rector of the University of Luxembourg.

Monday, November 9, 2009

18:30 – 20:30, Hilton Luxembourg

November ABAL Luncheon

With special guest speaker from the U.S. Embassy, Luxembourg

Thursday, November 19, 2009

19:00 – 23:00, Sofitel Luxembourg Europe - Plateau de Kirchberg
Annual Thanksgiving Dinner

OBAMA TAX REFORM PROPOSALS: FUTURE OF LUXEMBOURG AS A “GO THROUGH” COUNTRY



On 26 February 2009, President Obama released an outline of his budget proposal for fiscal year 2010, which included a tax proposal to “implement international enforcement, reform deferral, and other tax reform policies” without further description. On 4 May, the President announced additional details of the tax proposal consisting of five proposals and on 11 May, the U.S. Treasury Department released the “Greenbook” with additional details on the initial proposals, plus seven new international tax proposals.

The objectives of the U.S. administration consist of both making significant changes to the taxation of cross-border transactions and fighting tax evasion and avoidance. This latter objective is directly in line with the initiatives taken within the G-20 to impose sanctions on countries that are not implementing acceptable information exchange standards. It is also worth mentioning that President Obama was a supporter of the Stop Tax Haven Abuse Act, which proposed to introduce a series of reforms and enforcement measures involving international taxation.

The Obama proposals triggered some negative reactions from the business community and raised concerns that the primary objective of the proposals is to raise revenue in the face of a significant budget deficit. Practitioners also argued that the proposal likely would affect the competitive position of U.S. companies.

This article looks at three significant international tax proposals: the repeal of the “check-the-box” rules for certain foreign entities, the repeal of the deferral of certain deductions claimed by U.S. companies



Bernard David

and the reform of the foreign tax credit system. These rules, if implemented in their present form, would impact a number of multinational corporations that use Luxembourg holding companies.

As currently envisioned, the proposals would be effective for taxable years beginning after 31 December 2010.

1. CONVERSION OF CERTAIN DISREGARDED ENTITIES TO CORPORATIONS FOR U.S. TAX PURPOSES

Roughly speaking, the “check-the-box” election concerning entity classification, which was placed in regulations by the Clinton administration in 1997, gives U.S. companies latitude in deciding whether certain eligible foreign entities should be “regarded” or “disregarded” for U.S. federal income tax purposes. This allows U.S.-based companies to engage in offshore financing of non-U.S. subsidiaries without producing passive income that is currently taxed in the U.S. Although the check-the-box rules were introduced with the aim of simplifying the entity classification process, the system is the subject of debate concerning the proper scope of the U.S. anti-deferral rules.



Stephan Tilquin

The Obama proposal aims to limit the ability of certain foreign entities to elect “disregarded” status. It provides that a foreign eligible entity may be treated as a disregarded entity only if the single owner of the foreign eligible entity is created or organized under the laws of the same country as the electing entity or if the foreign eligible entity is a first tier foreign entity wholly owned by a U.S. person, except in case of tax avoidance (not defined in the proposal). This proposal applies only to entities that are disregarded for U.S. tax purposes.

By creating entities that are regarded as corporations for U.S. tax purposes, the proposal would restrict cross-border transactions that improve the tax efficiency of a corporate structure. This major proposal would force many U.S. investors to reconsider their existing structures (including those using holding companies) and to evaluate the impact of currently disregarded transactions under the new rules. U.S.-based companies also would be forced to reevaluate their current financing

transactions, including the ability to meet other exceptions to subpart F that would allow financing of non-U.S. affiliates without producing subpart F income. The use of common holding company structures must be factored in as a part of this analysis.

2. DEFERRAL OF CERTAIN DEDUCTIONS CLAIMED BY U.S. COMPANIES THAT ARE ALLOCABLE TO UN-REPATRIATED FOREIGN-SOURCE INCOME

Under the current system, U.S. companies can defer taxes indefinitely on their profits derived earned overseas from active business operations (until the money is repatriated back to the U.S.) while benefiting from an immediate deduction for domestic expenses, such as interest, allocated to foreign-source income.

The Obama proposal would defer the deduction of expenses (other than R&D expenses) allocated to foreign-source income (other than R&D expenses) to the extent the foreign-source income deemed to be associated with the expenses is not currently subject to U.S. tax. This amendment likely would increase the cost of capital and the compliance burden for U.S. investors, thus limiting the attractiveness of structures designed for efficient foreign growth. The proposal could provide an incentive to move third-party indebtedness to foreign subsidiaries to obtain a full deduction for interest paid on the financing transaction.

3. REFORM OF THE FOREIGN TAX CREDIT SYSTEM

The reform of the foreign tax credit system consists of two separate measures. Under one measure, it is proposed to determine the deemed foreign tax credit available based on the amount of total foreign tax paid on the total foreign earnings of all foreign subsidiaries for which the U.S. taxpayer can claim a foreign tax credit (i.e. worldwide single pool basis). Under the current system, the foreign tax and foreign earnings pools are tracked at an entity level split into passive income and general limitation income (i.e. non-passive) categories of income. The Obama Administration argues that the existing rules are encouraging

U.S. companies not to repatriate profits unless there are sufficient U.S. foreign tax credits available. Since the U.S. has one of the highest corporate tax rates in the world and the foreign tax credit would be based on the weighted worldwide foreign tax rate, this proposal would likely increase the incremental U.S. tax paid by U.S. companies on foreign earnings and further restrict the ability of such companies to structure their operations to provide for efficient growth in foreign markets.

Considering that the availability of foreign tax credit will become more restrictive, U.S. investors will try to manage as much as possible the tax inefficiencies incurred abroad.

CONCLUSION

There are many uncertainties concerning the future enactment of these proposals as there has been no consideration of the proposals by the U.S. Congress. U.S. companies should analyze the impact of the proposals on current transactions and develop a contingency plan to address alternative structuring that may be necessary if the proposals are enacted in their current form. The same attributes centered on tax efficiency and an extensive tax treaty network that have made Luxembourg a premier jurisdiction for efficient holding company structures over the past decade will doubtlessly put the Grand Duchy in a position to continue in this role as U.S. investors address the Obama proposals.

Bernard David & Stephan Tilquin

Bernard David is a tax partner in the International - Corporate Tax department of Deloitte S.A. in Luxembourg and Stephan Tilquin leads the Luxembourg desk of Deloitte Tax LLP in New York.

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MADE IN LUXEMBOURG



THE INTERNATIONAL CLASSES AT THE ATHÉNÉE DE LUXEMBOURG

Being located at the heart of Europe, Luxembourg has always benefited from a whole wealth of international and multicultural influences. Yet, even though glossy tourist brochures vividly celebrate diversity and local politicians solemnly acclaim the country's leading role within the European integration process, the Luxembourgish education system still does not always manage to turn the country's truly international vocation into a clear advantage for its youngsters. Although young Luxembourgers are raised as fluent speakers of three or more modern languages, international students newly arriving within the system often feel overwhelmed when faced with the daunting prospect of having to learn two or even three new languages simultaneously.

With the introduction of an English language secondary study program (grade 9-13), the Athénée de Luxembourg has taken a leading role in facing the challenges brought about by the growing number of international pupils in the country. The project thus represents a small but decisive step towards a better integration of international students within local school communities and the country as a whole.

Although the Athénée recently celebrated its 400 years in 2003, the school is constantly eager to balance tradition with a strong sense of commitment and openness to new developments in the field of education. The school is currently making a sustained effort to exploit the benefits of new information technologies and digital media across different subjects. Furthermore, the newly established international study program neatly fits in with the school's longstanding involvement in numerous European school partnership programs and its participation in several renowned European and international exchange schemes such as the Model European Parliament and Comenius.

THE PROGRAM OFFERED AT THE ATHÉNÉE

The high-level secondary studies program of international education offered at the Athénée is designed to help motivated English-speaking students who have recently moved to Luxembourg and are not familiar with the three languages commonly spoken in the country develop the knowledge, understanding, attitudes and skills necessary to go on to higher education (university).

The Athénée will ultimately offer a 5-year study program which will encompass three different levels. In September 2007 we started offering for the first time an initiation year (grade 9) during which the aim is to familiarize students with the Luxembourgish school system, to strengthen their English language skills and to introduce them to French and German. Following the initiation year, students are going to enter two preparation years (grade 10 and 11) before starting the actual International Baccalaureate (IB) Diploma Program¹ (grade 12 and 13, first exams in 2011).

SUBJECTS TAUGHT

The lingua franca used throughout the program is English, and French is taught as a second language. Although no previous knowledge of French is required for students joining the initiation year, they will ultimately be expected to reach an advanced level in their final year (grade 13). Students will additionally be familiarized with German². Although languages will form an essential constituent of the syllabus, the programme will also put a strong focus on mathematics, social sciences, experimental sciences and the arts. Besides the more academic aspects, the IB program (grade 12 and 13) will also put a strong emphasis on creativity, action and community service in an effort to raise students as responsible and freethinking individuals.

ENTRY REQUIREMENTS

In order to be admitted to one of our international classes³, students will need to have an excellent command of the English language. All applications will be treated individually, on the basis of each student's portfolio. In addition, each applicant will have to sit an admission test (English and Mathematics for grade 9; English, French, German and Mathematics for grade 10; English, French, German, Natural Sciences and Mathematics for grade 11 and 12⁴). The application forms can be downloaded from our website (www.al.lu/tele.html). The admission exams will be take place at the Athénée in May (first session), July (second session) and September (third session, unless there are no longer any vacancies by that time).

Charles Meder
Pit Sylvestrie

Athénée de Luxembourg



¹ The International Baccalaureate (IB) Diploma Program is a very interesting and demanding program and a highly adapted passport to higher education. It is currently being offered across some 2,000 secondary schools in 125 countries worldwide. It is valued by a large number of foreign universities and it has recently been recognized by the law as an equivalent to the Luxembourgish school leaving certificate. Over the two coming years, the Athénée will apply to become an IB World School, that is a school officially authorized to offer the International Baccalaureate study program. This will allow the school to host the two final diploma years.

² A minimum level A2 (Common European Framework for Languages) is currently required by the Ministry of Education in Luxembourg.

³ It is possible to join the program in either grade 9, 10, 11 or 12 (from 2010 on).

⁴ First admissions in 2010.

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THE INTERNATIONAL SCHOOL OF LUXEMBOURG

On August 26, some 960 students and 187 staff members stepped through the doors of the International School of Luxembourg and into the 2009-2010 school year. Forty-six years earlier, ISL's precursor, the Dupont de Nemours Private School, opened its doors to a handful of American students, just a stone's throw from ISL's current location on the Geesseknaepchen Campus in Luxembourg-Merl.



FROM 1963 TO 2009 AND INTO THE FUTURE

ISL has grown steadily ever since, not only in size, but also in the depth and breadth of its mission. The Dupont de Nemours Private School became known as the English Speaking School of Luxembourg in 1969. Restructured as an a.s.b.l. in 1972 it was renamed the American School of Luxembourg and evolved into the American International School in 1982. With an increasingly multicultural character and mission, the school began to internationalize its K-12 curriculum and introduced the International Baccalaureate Diploma Program in 1994. Over the last 15 years ISL has built a strong IB program: the average pass rate for diploma candidates from 2007-2009 was a strong 94%, well over the world average of about 80%.

As the school's enrolment has grown, so has the range of nationalities, both among students and teachers. Ten years ago, in 1999, the time had come to recognize this evolution by adopting a new name: The International School of Luxembourg. Today ISL's students come from 46 different countries and we count more than 20 nationalities among our staff members. Nearly 80% of our students have a multilingual background.

ISL's new name aptly coincided with its move from Limpertsberg to the Geesseknaepchen Campus in August 2000. Ever since, the school has experienced steady, even robust, growth, particularly in recent years. In 2007 and 2008, enrolment rose by 15% each year. Enrolment has risen this year too, a modest but encouraging 6% in light of the current economic climate and "well above anticipated figures,

which indicate continued healthy growth both within the school and in Luxembourg," affirms ISL Director Chris Bowman.

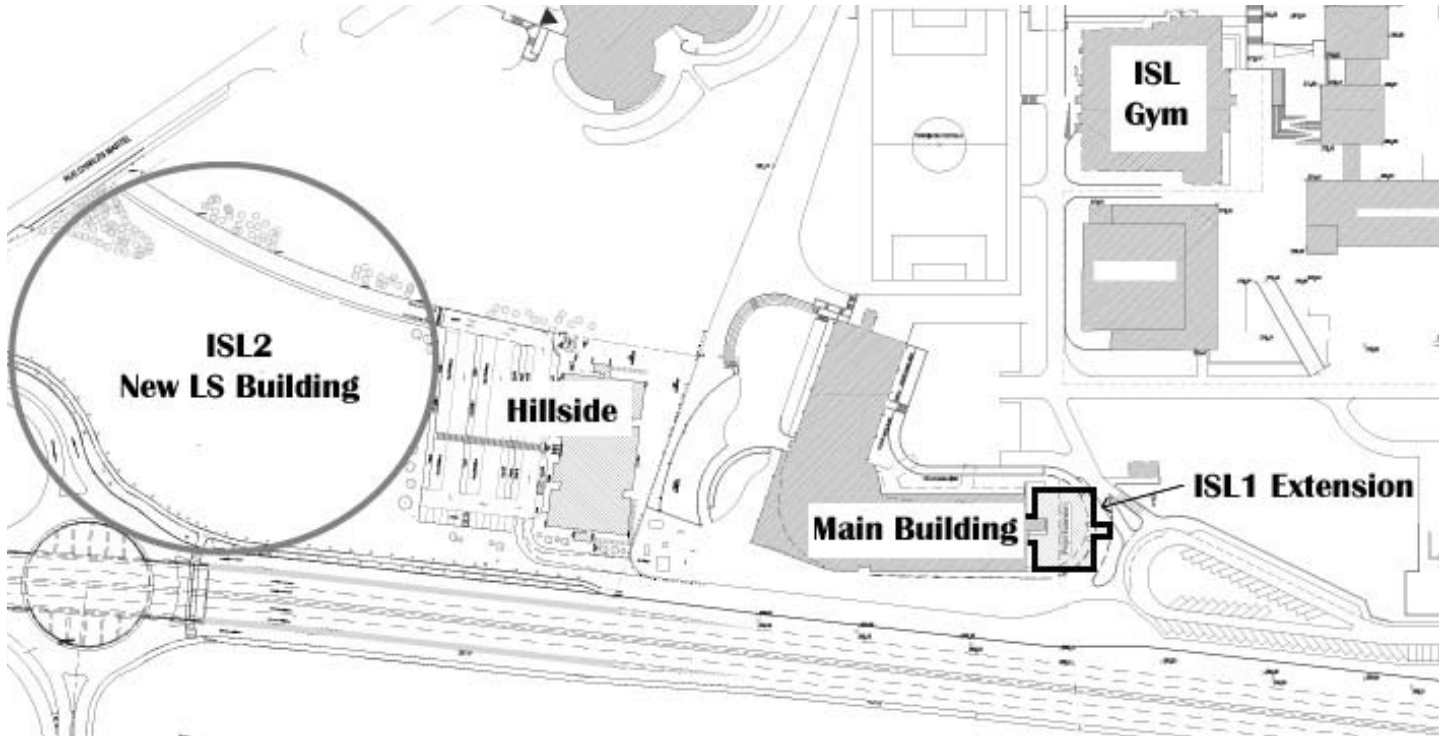
Coinciding with this growth is a low turnover in school staff, a mark of a healthy educational working environment. "Luxembourg is a good place to be living and we continue to see many people stay for longer periods. Our staff turnover is quite low compared to other international schools," Mr. Bowman continued.

CAMPUS 2012: ISL'S FACILITY EXPANSION

All the more reason for the school to press forward with its Campus 2012 Expansion Project. Initiated in 2008, following the construction of the Hillside Building, which rapidly

filled to capacity, the project comprises five main elements: an extension to the east wing of the main building (ISL1) currently under construction and slated for completion in April 2010; construction of a new Lower School building (ISL2) on the west side of the campus; refitting ISL1 for the Upper School; refitting the Hillside Building for school administration offices; and optimizing ISL's outdoor spaces for physical education and recreation activities.

The key element of the Campus 2012 project is the construction of ISL2, a dedicated Lower School building that will be "purpose-built for a modern international education environment. Modular structures, grade level groups, shared workspaces and easy access to shared central facilities form part of the brief for a flexible, environmentally friendly building that in 15 years' time can still adjust and modify



itself, especially with regards to technology,” explains Mr. Bowman. The school is in the process of selecting an architect for this phase of the project.

INSPIRING STUDENTS AND PREPARING THEM FOR THE FUTURE

Providing state-of-the-art educational environments that optimize student learning is a high priority at ISL. The school’s technology program, generously supported by Ernst & Young, focuses on appropriate integration of technology as an educational tool to enhance learning. All classrooms are equipped with computer workstations and LCD projectors and the school is well advanced on an ambitious program to equip classrooms with interactive whiteboards. In addition to further classroom teaching spaces, the ISL1 extension will include art and drama studios and three science laboratories, one of which will be dedicated to design and technology.

True to its mission of inspiring students to reach their true potential and to act as responsible participants in a global society, ISL continues to develop and expand its student outreach initiatives both within the curriculum and in partnership with stakeholders in the Luxembourg community and around the world. The Global Issues Network and ISL’s designated charity projects in Tanzania, Turkey, Zimbabwe, Burundi and Thailand provide opportunities for students to get involved and make a difference. This spring, ISL’s first group of students received bronze and silver insignias from Luxembourg’s Mérite Jeunesse, part of the Duke of Edinburgh’s International Award program, and ISL’s first gold expedition took place in June.

In our rapidly changing world, ISL’s curriculum, expansion, initiatives and community building are all directly informed by its mission, guiding the school as it “maintains its focus on students with a commitment to educating

the whole child and preparing students for whatever they may encounter ahead of them” concludes Chris Bowman.

Marian Aldred

Communications & Marketing Officer

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ST. GEORGE'S INTERNATIONAL SCHOOL, LUXEMBOURG



St. George's International School was opened in 1990 in response to demand here in Luxembourg for a school teaching in English using a UK-based curriculum. It started with only 12 children. From its inception it has enjoyed the patronage of the British Ambassador.

The School now has over 450 students aged 3 to 18 years. To accommodate rising demand we moved into a brand-new purpose-built site in Hamm in April 2008. We are also building a new teaching block which will be completed in October this year. Our buildings offer fully equipped classrooms, state of the art ICT provision, a student canteen and dedicated teaching facilities in a pleasant, landscaped setting.

What has been the secret of our success and why would parents choose the school?

As we say in our advertising: we aim to give every child the care they deserve and the challenge they require. In practice this means that instead of looking at a "one size fits all" curriculum, we have a core curriculum for each subject which is then differentiated: extended to fit the gifted and talented, and supported for the students who find learning a challenge. Our extended curriculum puts great emphasis on the Fine Arts – just imagine the satisfaction of publicly exhibiting your paintings at the age of 3!

Our students come from many different countries and during their time in Luxembourg we encourage them to explore the country in which they now live and understand its history, culture and customs. We aim to make

the most of everything the region has to offer through international trips as well as visits to museums, galleries, theatres and local institutions. Residential trips are offered to students which aim to broaden their horizons, support their learning in school and build positive relationships for learning together.

Languages are a key component of the curriculum: we offer French from the age of 3 and German at the age of 11, although it can be studied after school from the age of 6. In keeping with our international status some of our students will study their home language out of school hours.

14 to 16 year olds take IGCSE exams in up to ten subjects. In line with our aim of a differentiated program, some of our students who are proficient in foreign languages will be prepared for the IGCSE exams in these subjects up to 2 years early. These Cambridge IGCSE exams are the world's most popular international qualification for 14-16 year olds.

Students aged 16 to 18 have the opportunity to take GCE A Level qualifications. These are also accredited by the University of Cambridge and are regarded by Higher Education institutions throughout the World as highly prestigious pre-university programs. Students choose 3 or 4 subjects from a wide range of academic

disciplines at age 16 and are provided with dedicated study facilities and a Common Room. Great emphasis is placed on giving older students guidance with careers and choosing higher education courses as well as training in study and leadership skills.

The interest of the students is further stimulated by the various special days in the calendar: for example St. George's Day, Science day,

Sports Day, Book Week, and World Maths Day. We also host touring theatre groups. Our pupils are encouraged to become active citizens and at Secondary level there is an active School Council. There is also a thriving Merite Jeunesse (Duke of Edinburgh Award) group for students over the age of 14 and opportunities to develop a wider awareness of the world in Personal, Social and Health Education and Citizenship lessons from the ages of 11 to 18. Pupils across the school have actively raised funds for a number of charities by organizing events such as discos and sponsored runs.

Adults are not forgotten in all of this as we have a vibrant evening choir for parents and friends. There is also an International Dinner for parents and many opportunities to get involved in School life. Parents also organized a wonderful Summer Fayre this year!

St. George's is an exciting, vibrant and caring school. We pride ourselves on the way in which we focus on developing the whole child as well as providing an outstanding environment for teaching and learning. Our new facilities are enabling us to broaden our choice of subjects and extra-curricular activities and we have an excellent reputation for balancing high academic standards with a recognition that every child matters.

If you would like to find out more about St. George's, please come and visit us!

Heather Duxbury
Primary Head
Teacher

Nigel Fossey
Secondary Head
Teacher



CONTACT DETAILS:
Website: www.st-georges.lu

STUDYING AT THE UNIVERSITY OF LUXEMBOURG: 90 NATIONALITIES. THREE LANGUAGES. ONE UNIVERSITY.

With 4 500 students from nearly ninety countries, lecturers from 20 countries and around 30 partnerships in Europe and overseas, the University of Luxembourg is consistently international. Founded in 2003, the first and only public university in the Grand-Duchy is still a small, but very dynamic institution with a very personal atmosphere.

Reflecting Luxembourg's multicultural nature, the University of Luxembourg works in three languages – English, French and German – and therefore belongs to the few multilingual universities worldwide. The majority of its degrees are taught in at least two of the three languages; however, some Masters degrees are given purely in English. Furthermore, all undergraduates have to spend at least one semester abroad. This allows them to improve their linguistic skills as well as to experience other cultures and methods of learning.

By the way, those who want to spend a semester in the United States can apply for the US Embassy-Enterprise Scholarship program: Established by the US Embassy, the University and Luxembourg-based American firms, this program offers travel and subsistence grants for exceptional Bachelor students.

Students can currently choose between 11 Bachelor and 20 Master courses:

- The Faculty of Science, Technology and Communication offers Bachelors in the domains of engineering, informatics and life sciences as well as Masters in informatics, systems biology, engineering, mathematics and sustainable development.
- The Faculty of Law, Economics and Finance concentrates on Bachelor programs on economic sciences, law and business informatics. The Masters focus on banking and finance, European law, entrepreneurship and innovation, as well as data security management.
- The Faculty of Language and Literature, Humanities, Arts and Education offers Bachelors in educational and social sciences, psychology and European cultures. The Master programs range from philosophy, psychology, European history, mediation and gerontology to cross-border communication and cooperation, European spatial development as well as educational sciences in a multilingual context and Luxembourg Studies.



CLOSE CONTACTS TO THE ECONOMY

As Luxembourg is the headquarters of many European institutions and renowned for its financial center, the University makes use of these connections: about five hundred financial experts, legal experts and other practitioners support the 150 professors and lecturers in their teaching.

Regarding research at the University, special attention is given to particularly promising areas, as for example security of information technology, Life Sciences, European and business law, finance or educational science. An interdisciplinary research centre for Security, Reliability and Trust has been established in 2009, and an interdisciplinary centre for Systems Biology will start soon. The latter is the backbone of the "Luxembourg Health Sciences and Technologies Action Plan" along with other projects pursued by the government in order to diversify the economy of the country.

The first endowed chairs of the University were launched by the electronics company TDK in 2006, the City of Luxembourg in 2008 and the company ATOZ in 2009. The TDK chair aims to investigate solar cell materials and the chair funded by the City of Luxembourg focuses on Urban Development Research, whereas the ATOZ chair studies the International and European Taxation system.

OFFERS FOR EVERYONE

The University of Luxembourg organizes various public conference series for a wide public. Moreover, in principle every citizen can attend lectures, regardless of qualifications.

The University library can also be used free of charge by external readers. The University also offers continuing education courses as well as part-time studies for working adults.

OUTLOOK

The University is divided across three sites: Kirchberg, Limpertsberg and Walferdange. But in a few years, the University administration, the Science Faculty, the Humanities Faculty and the department of Economics will find a new home on the Belval-West site in the future "Cit  des Sciences", about 20 km south of the capital. However, the departments of Law and Finance will stay in the city of Luxembourg, close to the European Court of Justice and the financial center.

Belval-West is the most ambitious urban development project of the Grand Duchy. In the medium term, a modern blend of research and teaching, work and leisure, industry and trade, homes and culture is due to arise on the roughly 120 hectare site of the erstwhile largest steelworks of Luxembourg.

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MIAMI UNIVERSITY-LUXEMBOURG A SUCCESS STORY IN INTERNATIONAL EDUCATION AND IN INTERNATIONAL EDUCATIONAL PARTNERSHIP

For over forty years now, Miami University, Ohio, has been present in Luxembourg through its European Center, named after John E. Dolibois, a native of Luxembourg who became the American Ambassador to his former country.

The John E. Dolibois European Center is a component of Miami University, a well known university located in Oxford, Ohio and named for the Miami Indian Tribe that inhabited the area now known as the Miami Valley region when it was founded. The university celebrated the 200th anniversary of its foundation in 2009, thus commemorating its rich history as one of the United States' oldest and most distinguished public universities. In its two hundred years of successful education delivery in the State of Ohio, it has established an outstanding national recognition and ranking in terms of the students and faculty it attracts, its various academic programs, its commitment to international education while being also known for the classic beauty of its Midwestern campus. Its strong commitment to high quality undergraduate programs, offered in the context of interdisciplinary and liberal arts education and a select group of graduate degree programs places it in an elite group of American universities and has owed it the affectionate nickname of "public ivy league" university.

In 1968, a time when many European and American universities were in turmoil and the brutal Soviet repression of the development of socialist democracy in Czechoslovakia challenged East-West relations, the establishment by Miami University of a new European campus was an act of commitment to international studies. It has been faithfully respected over the years while the University has increased the number of its students studying abroad.

More than 10,000 Miami students, the very best from a select group of university students, have already studied at the Luxembourg campus. A challenging, relevant and European-focused curriculum, taught by distinguished European and American faculty, offers an exciting learning experience and gives its program the excellent academic reputation it enjoys. Courses

are offered in business administration, the social sciences and the humanities.

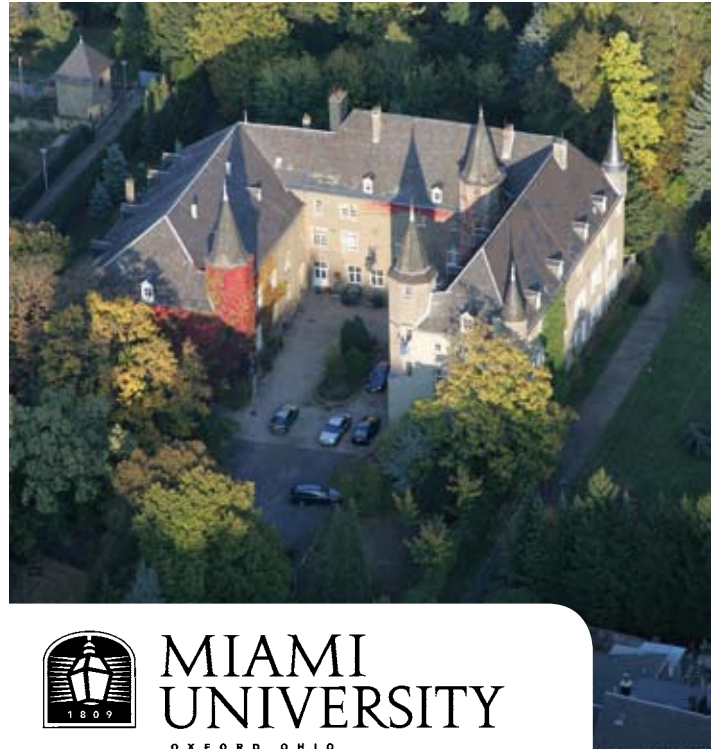
Center-sponsored and independent weekend travels enable Miami students to explore Europe, to reinforce formal classroom learning and to observe, experience, and feel comfortable in Europe's various cultural settings. In fact, the combination of an exciting and rigorous curriculum, host family life and travel turns Luxembourg and Europe into our students' classroom and laboratory. A distinguished speaker series and organized visits to concerts, museums and other cultural and educational events provide additional venues for academic, personal and cultural enrichment and growth.

So far, more than 160 Luxembourgers have received generous scholarships to study at Miami University in Ohio. In Luxembourg, a closer collaboration between the University of Luxembourg and Miami University's John E. Dolibois European campus at the new Esch/Belval campus aims at generating new synergies and exceptional opportunities and possibilities for students, faculty and staff of both universities and will further enrich Luxembourg's intellectual life.

WHAT OTHERS SAY ABOUT US:

U.S. News & World Report lists Miami eighth among the nation's top universities in the 2010 edition of America's Best Colleges.

Miami University is recognized as one of the nation's best undergraduate institutions for 2010, according to the Princeton Review's annual list. In surveys gathered from Miami



students, our campus is identified as offering a "great college experience," with professors who are "extremely personable."

Miami University has been identified as a best value in Kiplinger's annual list of the "100 Best Values in Public Colleges." (2009) Miami has appeared as a top 100 value every year since the first list was published in 1998.

Dr. Thierry Leterre

Dean

Miami University Dolibois European Center

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THE JOHN F. WELCH COLLEGE OF BUSINESS AT SACRED HEART UNIVERSITY

John F. Welch COLLEGE OF BUSINESS

STAMFORD • LUXEMBOURG • FAIRFIELD

A WORLD-CLASS EDUCATION FOR PEOPLE IN BUSINESS

When Sacred Heart University, Fairfield decided in 1991 to open a European branch in Luxembourg, the success was not guaranteed. It was not only the first academic activity outside of the United States; it was also establishing a US MBA program in a European education setting. However, by analyzing the qualification needs of the Luxembourg business community and adding the European perspective to the business cases discussed in class, Sacred Heart University is now one of the pillars of higher education in Luxembourg. In the past 18 years, more than 350 students completed the programs in Luxembourg and have experienced the personal attention which supported their personal achievements.

In recent years the University's Business College has achieved major milestones on its way to becoming an elite Business School. In 2006, the partnership with Jack Welch, the legendary CEO of General Electric began and the College was renamed to John F. Welch College of Business. One year later, the College was accredited by AACSB International – the Association to Advance Collegiate Schools of Business – which is the highest quality label a Business College can earn and fewer than 10 percent of business schools worldwide receive this distinction. Furthermore, Sacred Heart University diplomas can be registered with the Luxembourg Ministry of Higher Education.

BOARD FOR THE INTERNATIONAL EXPERIENCE!

The recent graduation ceremony in June which took place at which at the Abbey de Neumünster, Luxembourg is perfect proof of the steps that Sacred Heart has climbed. Graduates of 2009, counted 18 students, representing 16 different nationalities and professions. The diversity of students enriches the discussion in class and offers students the experience of different viewpoints. As working professionals, they appreciate the learning environment created by an international faculty. The faculty is composed of scholars from the main campus in Fairfield and



business practitioners from Luxembourg working for local institutions such as the European Court of Auditors or the European Investment Bank.

The international experience of the College of Business goes along with personal attention in the classroom where the emphasis is on applied and experiential learning with real-business examples. Programs offered are Master of Business Administration (MBA) and

the Certificates in Leadership, Corporate Finance, and Global Investments. Participants of the MBA and the Certificates study at their own pace based on individual schedules reflecting their professional goals and time line. By delivering courses in the evenings, professionals can continue their careers, because the MBA program and Certificates offer the right amount of flexibility and convenience to help students accomplish their career goals.



Dr. Petra Garnjost

AND MORE TO COME...

The University has more projects to come in 2010. One is the launch of a new Business Management Certificate which will be a common project with the IFCC. Since Sacred Heart University was originally located in the Chamber of Commerce in 1991, from the beginning, both institutions cooperated and looked for opportunities to serve the needs of the Luxembourg business community. Starting with common conferences this certificate is the next step of cooperation. Should you want to visit the campus or meet representatives of Sacred Heart University, please contact us or visit our website for details about our programs and upcoming events.

Dr. Petra Garnjost

Director,

John F. Welch College of Business

Sacred Heart University



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WORLD CLASS LEARNING IN LUXEMBOURG



WHAT IS THE OPEN UNIVERSITY?

The Open University (OU) is a state university based in the UK, and is one of the largest and most respected universities in the world. Since it was founded 40 years ago, it has become a world leader in supported distance learning.

Outside the UK, courses are offered in 44 countries, with more than 200,000 students studying with the OU in the EU every year, where all courses are taught in English. Students can take a single course or build up to an internationally recognized Bachelors or Masters degree.

The Open University has been in Luxembourg since 1988, with a local Co-ordinator based at CSL (Chambres des Salariés de Luxembourg).

OU study is highly rated. The university is ranked among the ten best UK universities for teaching quality, and in the top three Higher Education Institutions in the UK for student satisfaction. The degrees are highly regarded by employers. They believe that studying part-time while managing work and personal commitments shows determination, motivation and a high level of organization and problem-solving skills, qualities they value highly in their workforce.

WHAT IS OPEN DISTANCE LEARNING?

The unique OU approach to study is called supported distance learning. Students learn in their own time and in a place of their choice, with help and support online, over the telephone or face-to-face. This makes The Open University an ideal option for people who need to plan their studies around their life and work, such as international travelers, people working unpredictable hours, or those who need to arrange study around other commitments. Courses are designed by leading academics, and the interactive teaching and multimedia materials provided are of the highest quality and internationally renowned.

Distance learning with the Open University does not mean studying alone. Students have a number of opportunities to gain support and network with others, through online conferences and in communication with their personal tutor. Some courses involve a residential school, giving students the opportunity to meet fellow students and to crystallize what they have learnt.

WHO IS STUDYING WITH US IN LUXEMBOURG?

There are 250 students currently studying with the Open University in Luxembourg. 50% are native English speakers, 25% are Luxembourgish and the remaining 25% are other non-native English speakers. The student body in Luxembourg is the most international in Continental Europe and has an active social life with regular dinners and receptions giving students the chance to meet other OU students and alumni based here in Luxembourg.

Business and management development programs of study are the main area of interest in Luxembourg, predominantly the MBA program. The OU Business School, the biggest business school in Europe, is triple accredited in the UK, USA and Europe (AACSB, EQUIS and AMBA).

Only 1% of business schools in the world have triple accreditation.

The MBA program is designed for practicing middle- and senior-level managers and has a strong international focus, with emphasis on strategic analysis, interdisciplinary skills and independent judgment. 88% of the MBA graduates state that the course has given them confidence and on average has increased their salaries by 40% compared to their pre-MBA level.

IT is also a popular choice in Luxembourg. The Open University offers an MSc in IT and Computing for IT professionals looking for a qualification that reflects their experience in the IT field, and a BSc in IT and Computing for those wishing to embark on a career in IT. Equally popular is Psychology, with both Bachelors and Masters degree programs.

With 600 courses on offer in 14 subject areas, there is plenty to choose from. Other subjects offered include engineering, mathematics, science, environmental studies, arts and humanities and education. As well as degree programs, courses at other education levels from short courses to diplomas are offered. The MBA, Bachelors and Masters degrees are all recognized by the Luxembourg Government.

This year the Open University celebrates its 40th anniversary. Since 1969 it has helped more than 2 million students develop their career or achieve their learning ambitions. To find out what the OU can do for you, contact:

Valerie Scott
Open University Country Co-ordinator



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SITEC®: CREATIVITY AND INNOVATION THROUGH LIFELONG LEARNING

SITec®, the Public Research Center Henri Tudor's department dedicated to lifelong learning for technological innovation, celebrates its 20 years. In order to maintain an offer at the cutting edge of excellence, SITec® updates its catalogue with 25 new qualifying training programs, a larger multilingual offer in English, French and German, as well as three new sections related to Security and Business Continuity, Urbanization of Information Systems and a specific offer targeted at researchers.

Learning and innovation go hand in hand. Creative approaches for training services can foster technological opportunities and create new products; offer potential solutions for quality management and develop best practices for a long-term economic growth. The Public Research Center Henri Tudor is very much concerned about these issues. To achieve Open Innovation, which is the ultimate source for creativity, lifelong learning must support knowledge, and therefore the links between education and creativity are a prerequisite for internal innovation and technology development.

The core business of SITec® is to encourage private and public sectors in the implementation of their vocational education and dissemination activities by creating solutions and tailored-made training products adapted to the enterprises' development and to their human capital. Founded in 1987, SITec® has been ISO 9001 certified since 2007 and represents an offer of 240 continuous and qualifying training programs, 60 conferences and professional events, 10 e-learning activities, three Master Degrees with prestigious European universities and a strong partnership with institutional chambers, professional associations and IT networks.

SITec®'s new training offer aims at reflecting a quality label with regard to innovative content, client requirements and professional focus, which have a direct impact on companies' business development. In order to guarantee a scientific and multidisciplinary approach, each program is defined with the support of a steering committee made up of first-class professionals from the world of business and research. Last year, 87% of participants were satisfied, a key factor explaining how creativity and innovation merge when both technological and educational background act in response to clients expectations and needs.

Regina Carreira-López
Gestionnaire formation

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QUALIFYING TRAINING PROGRAMS

Entrepreneurship and Innovation	<i>Intensive course</i>	26 - 27 December 2009	Blue Ocean Strategy and Outcome-Driven-Innovation
Project Management	<i>Intensive course</i>	25 November 2009	Certification Hermes Swiss Project Team Professional (HSPTP)
		14 - 18 December 2009	Certification Hermes Project Manager (HSPM)
Services governance	<i>Intensive course</i>	26 - 28 October 2009	TIPA Assessor Foundation
		29 - 30 October 2009	TIPA Lead Assessor
Security and Business continuity	<i>Intensive course</i>	16 - 18 December 2009	Certification Lead Implementer ISO/IEC 27001
Networking	<i>Intensive course</i>	9 September 6 November, 16 December 2009	Certification ISTQB (certified Tester by Luxembourg Testing Board)

MASTER'S DEGREES

15 September 2009	<i>Information sessions</i>	Master professionnel en informatique et innovation
16 September 2009		Master en management de la sécurité des systèmes d'information
21 September 2009		Master en management de la chaîne logistique globale
23 September 2009		Master en sciences du management avec spécialisation Qualité

CONFERENCES

1 October 2009	Une source d'information trop souvent négligée: les flux RSS
6 October 2009	Conférence Ecodesign
22 October 2009	Congrès annuel sur la Gestion de Projet
29 October 2009	IT Bankers
12 November 2009	World Usability Day
December 2009	TAO Days

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND

THE
INSTITUTE OF
CHARTERED
ACCOUNTANTS
OF SCOTLAND



It's nearly two years since ICAS brought the CA qualification to Luxembourg. Training talented individuals to become professional chartered accountants is the core activity of the Institute, and something that the Institute has been dedicated to since it began as the world's first professional body of accountants in 1854.

Luxembourg is tailor made for a qualification like the CA. It is a sophisticated financial market with a motivated and highly skilled workforce. That's exactly the right environment for those who wish to study a financial qualification that covers everything from business ethics to corporate tax. Most of all, the qualification teaches CAs to use their professional judgment to arrive at conclusions to business challenges that combine analysis, expertise and a strong knowledge of regulation.

There are now nearly thirty students in Luxembourg studying for their CA qualification – from 11 nationalities!

Virginia Anderson is European business products and industry trainer with global custody services provider Brown Brothers Harriman (BBH) in Luxembourg. BBH has chosen the CA qualification for four of its staff. She says of the CA course: "It's a comprehensive program and you don't have to be an accountant to start it. It's a more well-rounded financial qualification than many others."

She adds: "All of our students were already working at BBH. It's a good developmental tool – they can go away for a month's study and then apply what they've learned straight away." There are four CA students currently at BBH's Luxembourg office, only one of them from the UK.

One of the students had been working in London and when she visited friends in Luxembourg, she was struck by the quality of life there. She says: "I stayed to get a job and I've been living here for 10 years now! Luxembourg is a small country, but it is very central for travelling, and there are good job opportunities."

She says: "One of the things I like about the ICAS qualification is the study leave and the fact that the Institute's lecturers come to Luxembourg. Long-distance study can be a long, hard process.

I think the CA syllabus will address gaps in my knowledge. For example, I'm doing a lot of financial reporting and accounting in the property sector in my present role, so I will be able to use what I have learned."

Outside its training activity in the Grand Duchy, ICAS is also keen to continue to contribute to the well established business networks in Luxembourg. The Institute recently hosted a reception at the Cercle Munster with a very special guest, Sir David Tweedie, Chairman of the International Accounting Standards Board (IASB). Sir David, one of the world's most important accounting standard-setters used the occasion to encourage the Luxembourg financial community to contribute to the development of standards and made it clear that the IASB was very open to ideas from the fund industry and others.

As to the future, ICAS is keen to build on the success of CA training in Luxembourg and continue to build on its contributions to business life in one of Europe's most successful financial centers.

Jonathan Milne
Director of Corporate Affairs

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INSTITUT DE FORMATION BANCAIRE
LUXEMBOURG

VOCATIONAL TRAINING IN BANKING AND FINANCE: LUXURY OR BARE NECESSITY?

In difficult times, it might be tempting to consider training activities as a luxury. Why spend precious time in training rooms and invest money, when cost cutting seems to be the watchword and work is left undone until training is over and one is back in the office?

Fortunately, most employers and employees have a less short-sighted view when it comes to vocational training. They are aware that training is an essential investment in the future and that there will be better times after the crisis.

According to Werner Eckes, General Director of the Luxembourg Institute for Training in Banking, “employers are well aware that you cannot stop training your staff. The financial world is evolving at high speed, and not investing in training means putting at risk your competitiveness. Products and services are getting more and more sophisticated, only competent, well trained staff are able to cope with the challenges of the future.”

The IFBL was created as the training institute of the Luxembourg Banker’s Association in 1990, and since then has broadened its reach to include all fields of the financial sector. Today, it offers a very wide range of programs that are constantly evolving and range from industry basics to state-of-the art highly specialized courses. With more than 13,000 registrations in 2008, IFBL is fully aware of its mission to enhance the professionalism of a financial center that has to rely on well-trained and open-minded staff.

As Ginette Nierenhausen, Program Manager, explains, “IFBL courses are not meant to be academic, but they are designed to perfectly graft onto the daily business of the participants and thus to provide an immediate benefit. Participants can choose courses related to their jobs in order to deepen their knowledge. Upon the successful passing of an optional examination, they are granted a certificate of proficiency allowing them to corroborate their competences in specific fields.”

To ensure that the training programs on offer correspond to the real needs of the financial center, the IFBL has formed “Quality Circles”, composed of acknowledged experts in their respective fields. Concurrently, strong partnerships were built up with most of the representative professional organizations in Luxembourg, such as ALCO (Luxembourg Association of Compliance Officers), ALFI (Association of the Luxembourg Fund Industry), ALGAFI (Luxembourg Association of Portfolio Managers and Financial Analysts), ICMA (International Capital Market Association), the Luxembourg Chamber of Commerce and PRiM (Luxembourg Association for Risk Management Professionals).

For the coming year, the IFBL will introduce several novelties, thus meeting training needs expressed by the financial center. In Luxembourg, Islamic Finance is gaining ground as an attractive alternative

to conventional finance. After a very successful conference, organized in May in collaboration with ALFI, LFF and PRiM, the IFBL now launches a certifying foundation training program in partnership with ICMA Centre, University of Reading.

Furthermore, as the ability to quickly adapt to the new environment of private banking in Luxembourg will be crucial to the survival of the financial center, the IFBL will launch, with the support of the Private Banking Group, Luxembourg, a high-level training course under the designation “CIWM” (Certified International Wealth Manager). This program, which has already proven successful in Switzerland and in other parts of the world, integrates the most recent results of research in new disciplines and offers the tools to actively change the face of private banking of our financial center.

According to the Executive Committee of the European Trade Union Confederation (ETUC), jobs requiring high levels of expertise are expected to represent nearly 60% of employment in 2012. “Thus, life-long-learning can definitely no longer be considered as an accessory, but is vital for our future”, concludes Werner Eckes.



Werner Eckes,
General Manager

CONTACT DETAILS:
Website: www.ifbl.lu

TRY SOMETHING DIFFERENT- THE SECOND DEGREE

With the credit crunch looming over us like a big black cloud ready to burst we are told to get back to basics. Grow your own vegetables, knit your own jumpers, make do and mend, save money by eating at home. Most of us may be able to cook but what about when you fancy something a little different? Invest in one of our cookery courses and you can do your own fine dining at home, whether it be a spicy Indian curry or something closer to home like Easy Baking, our new teacher will take you through the basics of making your own cakes and biscuits, even jam. Perhaps you would like a bottle of wine to accompany your meal then let sommelier Abi Dhur take you on a tasting experience of some of Luxembourg's finest home grown wines and beyond into France and Germany.

Cookery is just one of the many subjects on offer through The Second Degree. Other courses range from photography to oil painting, to history courses, arts and crafts, Bollywood dancing and Belly Dancing. This term we are also offering new courses in Italian Culture, Eurhythmmy and Learn the Djembe and back by popular demand is our Photoshop course.

Now in its eleventh year, The Second degree, offers you an alternative way to spend your free time in the evenings (we also have some daytime courses). Instead of just going home, why not try something different? Or if you have a fascinating hobby you would like to share with others why not become one of our teachers? Whatever your subject; Fitness, arts or self improvement we are interested in everything. Check out our brochure or website for a full list of past and present courses.

All our courses are taught in English, and provide opportunities for people from abroad with a variety of backgrounds and nationalities to relax and enjoy themselves after work and meet other people with similar interests. Classes are held at various locations within Luxembourg City center.

Aqua Gym photography mosaic indian cooking Pilates wine oil painting chinese cookery photoshop jewellery making eurhythmmy pergamano dance Bollywood dancing yoga aqua gym photography mosaic indian cooking belly dancing photoshop jewellery making eurhythmmy pergamano dance Aqua Gym photography mosaic indian cooking Pilates wine oil painting chinese cookery photoshop jewellery making eurhythmmy pergamano dance photography mosaic indian cooking Pilates wine oil painting sculpture cery photoshop jewellery making eurhythmmy pergamano dance yoga Tai Chi aqua Gym photography mosaic indian cooking Pilates wine oil painting vinese cookery photoshop jewellery making eurhythmmy pergamano dance

The Second Degree

Try something different

Courses begin three times per year, September, January and April.

For our full programme please see www.theseconddegree.com or contact vanessa@theseconddegree.com

Bollywood dancing goja aqua gym photography mosaic indian cooking belly dancing photoshop jewellery making eurhythmmy pergamano dance

Our Autumn Term begins on September 28th.

To keep yourself up-to-date with all our current courses please see: www.theseconddegree.com

If you prefer to receive a brochure by post please email your address to: enquiries@theseconddegree.com

INTERVIEW WITH SKYPE COO SCOTT DURCHSLAG

You have recently arrived in the Grand Duchy as Chief Operating Officer of Skype. What makes Skype special to you?

I have the privilege of being the Chief Operating Officer for Skype globally and I get to wake up every day thinking about how to create more delightful customer experiences on our consumer, business, and mobile products; market one of the most amazing brands ever created to people in the Americas, EMEA, and Asia-Pacific; and scale up the operations of a very rapidly growing business that needs to attract, develop, and retain exceptional talent. Skype is very special because we touch the lives of nearly half a billion people in nearly every country on the planet by enabling their conversations with family, friends, colleagues, and customers. Every day I hear incredibly moving stories how Skype connected loved ones separated by space and time or companies that could not cost-effectively compete without us. Skype was born with a mission to enable the world's conversations and, if the user has a good internet connection, many of them are now happening with higher quality audio than a landline telephone or high resolution video that is so good it is used on television broadcasts every day. Most importantly, Skype is special because its users and its employees are so passionate about us and each other. This is something we will never take for granted.

Skype's headquarters are now located in Luxembourg. What are, in your opinion, the key advantages of this location?

We could have put Skype's global headquarters anywhere in the world but we chose Luxembourg for three reasons. First, Skype was founded as a European company and Luxembourg lies in the heart of Europe which is also our biggest region in terms of the number of Skype users. Second, the government understands and appreciates the unique needs of a worldwide technology company like Skype which creates an excellent environment that continues to nurture our growth. This includes the laws, policies, regulations, and infrastructure we need but also comprises the accessibility and pragmatism of very capable leadership. Third, Luxembourg is a wonderful place to live and work so our people love raising their families here. Besides me, our top execu-

tives in finance, human resources, communications, and business operations all reside here and we are growing so quickly here we now have to move offices to get enough space.

Ebay acquired Skype in 2005 and has announced that it will sell about 65% to a group of US investors headed by Silver Lake. Will this decision have an influence on Skype's strategic orientation?

Ebay concluded there were not significant synergies between their core business and Skype so our strategic orientation has been independent for some time. Skype's business is on a trajectory to double revenues by 2011 and we will stay focused on delighting our customers while building the world's best communications software company. I believe our new owners will help further accelerate our growth through their capital, relationships, and expertise in newer areas such as Skype for Business.



Scott Durchslag

How do you see Skype's market position as compared to other telecommunications companies?

According to Telegeography, nearly 10% of the world's conversations are with Skype so we are a significant player in telecommunications. We believe the future is about video communications and about software that enables consumers to communicate on any device, on any

network, any time. Skype allows our customers to see and hear their friends and family on their PC, laptop, netbook, mobile phone, PSP, cordless phone—ultimately any consumer electronics device connected to the internet.

You have a most interesting CV: you've traveled through war-torn Yugoslavia as a freelance journalist, scaled Mount Everest, have extensive business experience in Asia. What accomplishment are you most proud of?

Professionally, my best moment was probably becoming a partner of McKinsey & Company only four years after joining the Firm. But I am proudest of marrying my wife Toby and being Dad to our five year old daughter Madison and two year old son Lincoln. They awe and humble me every day in ways that make everything else I have ever done pale in comparison. They make the journey better than reaching any destination.

What should young people who are preparing themselves for their work life be aware of in a globalized world?

First, it is important to develop yourself broadly and not overspecialize too quickly. There will be plenty of time for that, but I believe in a liberal arts education, grounded in reading the great books of our civilization, across the humanities, social sciences, physical sciences, and biological sciences. Once you have a broad foundation that engenders a love of life-long learning, then go deep in a specific discipline, field of knowledge like engineering, or profession like medicine or law. Second, make career choices based on the values, vision, and mentorship of the leadership at the company or institution you are joining. This is far more important than role, title, compensation, or perceived popularity of industry or company and never more so than early in a career. Third, travel early and often as there is no better way to learn about the world and about people than getting as far out of your comfort zone as possible.

I started travelling right out of high school, at every break I could. I knew I had the time but not the money so that forced me into experiencing extreme situations where I had unique opportunities to see people as they really are, without the masks and filters worn in comfortable places. I realized back then I might later have the money to travel more comfortably, but I would never get the time it took to do well. Finally, get the opportunity to live and work in a very different culture. I did it in Asia which was as different from where I grew up outside of Chicago as possible but I can see that I could also have done it here in Europe. I am trying to more deeply connect here in Luxembourg, looking for opportunities like serving on the Board of a Luxembourg

company or getting involved in Am Cham and the International School of Luxembourg.

What do you enjoy doing to unwind from your busy schedule?

I enjoy sailing, hiking in the forest, and travelling around the area on weekends. But nothing rejuvenates me more than spending time with Madison, Lincoln, and Toby.

Mr. Durchslag, we thank you for this interview!

ABOUT... SCOTT DURCHSLAG

As COO, Scott Durchslag is responsible for leading Skype's operations, as well as for overseeing the company's design, products, marketing, payments and customer care activities. He manages Skype's consumer, business, and mobile business units and its Americas, EMEA and Asia-Pacific regions.

Scott brings 20 years of experience working for Fortune 100 technology companies, startups, and professional services organizations. Prior to joining Skype in 2008, he spent five years at Motorola on the management team of its mobile devices business. Most recently, he served as corporate vice president of global product & experience invention. He was also general manager of South Asia and chief strategy officer of the personal communications sector where he architected the turnaround strategy that doubled market share and revenues between 2002 and 2007.

Earlier, Scott was involved in Grand Central, a Silicon Valley enterprise software startup and was one of the early thought leaders on Web services at The Chasm Group. He was also a partner at McKinsey & Company where he served technology clients in the firm's New York and China offices.

He graduated Phi Beta Kappa from the University of Chicago and received his MBA from the Harvard Business School.

LUXEMBOURG INCOME STUDY

Located in Luxembourg since 1983, the Luxembourg Income Study (LIS) is a cross-national data archive and social science research institute. The LIS archive contains two primary databases of household-level micro-data: the Luxembourg Income Study (LIS) Database includes income micro-data from 38 countries worldwide at multiple points in time, while the newer Luxembourg Wealth Study (LWS) Database includes wealth micro-data from a smaller selection of countries. Both databases include labor market and demographic data. Registered users may access the micro-data for non-commercial research purposes using a remote-access system. All visitors to the website may download the LIS Key Figures, which provide country-level poverty and inequality indicators, and a set of national-level indicators that highlight women's economic outcomes and gender inequality in poverty and employment.

LIS operates as a non-profit consortium of participating countries from Europe, North America, Central and South America, Asia and Australasia. The main LIS offices are located in the neighborhood of Cents, Luxembourg, and a U.S. satellite office, the LIS Center, is located at The Graduate Center of the City University of New York.

LIS hosts an annual summer workshop on the University of Luxembourg campus for pre- and post-doctoral researchers, as well as one-day workshops, conferences, and an on-going Visiting Scholars Program.

LIS is preparing an international conference on the status of the middle class in cross-national perspective, to be held in Luxembourg June 28-30, 2010. Co-hosts and sponsors to date include The Alphonse

Weicker Foundation, the Fondation Nationale de Recherche of Luxembourg, the University of Luxembourg, STATEC, and the American Chamber of Commerce in Luxembourg. Research drawing on the LIS and LWS data will be presented, including new research by LIS Director Janet Gornick, LIS Research Director Markus Jäntti, and LIS Executive Committee member Serge Allegrezza. Sir Anthony Atkinson will offer a keynote address and 2009 Nobel laureate Paul Krugman will present a lecture open to the general public.

Representative: Thierry Kruten
Title: Director, Luxembourg Office



LUXEMBOURG INCOME STUDY



LIS Director Janet C. Gornick and LIS Research Director Markus Jäntti with participants of the 2008 LIS workshop

THE CURRENT BUSINESS IMPACT ON HR AND WHAT TO DO ABOUT IT

WHERE ARE WE AT NOW?

There is a mistaken belief going around Luxembourg that the economic problems are behind us and the recovery has begun. The truth is that the economy is flat and has not yet bottomed out. Indeed my networking feedback indicates that we will have several social plans in the financial sector this fall. And recruitment is limited to a small number of “must have” positions. So clearly the economy is not doing well and the recovery is still some months away from beginning

SO, WHAT IS AN HR DEPARTMENT TO DO?

It is relatively easy to manage HR in an expanding market with constantly more for all. It is very, very hard to manage a declining business as we have here today. And, the majority of HR managers are ill prepared to manage this downturn...due to lack of training and very limited experience with down sizing.

The bad news is that you still have time to acquire the necessary skills as there is more “right sizing” to be done.

5 PIECES OF ADVICE:

(1) Avoid a social plan in every way possible. Have you cut in all other ways to avoid a social plan? Have you checked to confirm if your problem is too much budget costs, or too much headcount? Have you encouraged the temporary conversion of willing staff to part time? Sabbaticals? The reason the social plan should be avoided is that it breaks the social contract and bonds of trust with all of the employees... and with all of the managers, and trust me you will never recover that trust once it is lost. Also too, a social plan is traumatic on managers as well. Do you think they really have the heart and the stomach to fire employees for economic reasons? Think again! Unless your company plans to quit Luxembourg totally, do everything possible to avoid a social plan.

(2) HR is the conscience of the company. If your motto is “we care about people”, best make sure your actions walk the walk... employees expect that the company motto in good times will be the same motto during bad times. Show another face and they will never forget nor forgive. Remember, the bond of trust once broken can never be recovered.

(3) This does not mean you can not fire sub par employees. You should do this whenever the situation arises (assuming of course that you first do appropriate performance counseling and it does not work). Be assured that the remaining employees are relieved when a bad performer (after appropriate counseling) is fired. After all, sub par performers are over-paid relative to their contributions and this reduces the bonus pool for the good performers.

(4) Realistically determine who are the critical company employees, and then bind them to the company in all ways possible. Sometimes the young MBA is a critical employee. But also too, sometimes the little old blue headed lady in the back office is a critical performer...the only one who can do a vital job. It is not always just the highest paid who are the most important. Make sure from a knowledge retention standpoint that you realistically know and nurture your critical players.

(5) Use the down turn to reposition your company for the recovery. This means staff training, so don't cut all of the training. Instead, consider to use the downtime for some peer training to pass knowledge from those who know to those who should know. The cost is low, benefit is high and there is a positive morale impact.



Paul Michael Schonenberg
Chairman and CEO
AMCHAM Luxembourg

AUTOCRACY VS. DEMOCRACY

Can a business ever be a democracy or is that the recipe for anarchy? As the recession deepened we noticed too many organizations falling back into a default mode of command and control. Leaders appeared to listen less and demand more. Now that it looks as though the downturn could last longer than any of us imagined, does autocratic leadership still have its place?



“Being a good leader is about hiring the right people, giving them decent training, making sure they’re aware of their objectives and leaving them to it. If you’ve done your job properly they should be able to do theirs properly. It’s about having faith in your people.” That’s the view of Dan McGuire, MD of Broadbean Technology, Europe’s leading online job advert distributor.

“My theory is that most people in my organization should be able to do their job better than I can. They’re experts at what they do and they’re doing it all day every day. It’s not helpful to stick your nose in or get them to do something your way if they’re performing. If they’re not performing it’s a different story but if they’re doing a good job acknowledge it, thank them and let them get on with it.”

But is that how Europe’s business leaders have been operating? Not according to Penny de Valk, CEO of the Institute of Leadership and Management. “It’s no surprise that many leaders’ response to the stress and anxiety of a steep and rapid downturn was to turn to autocracy – especially when they were faced with delivering more for less and cutting costs at the same time. In some ways, there’s nothing wrong with being autocratic: sometimes you just need something done urgently and the need is to ‘just do it’. But it can only be a short term style.

Longer term, all our research shows that people want to be involved in the fortunes of their business and led by CEOs and Directors who are both purposeful and optimistic.

ABDICATION OF LEADERSHIP

“That doesn’t mean that businesses now have to be democracies to benefit from the upturn. Far from it. The secret of success is getting the balance right – and that’s not easy.

Too much ‘democracy’ – a vote on every action the organization takes – can be, at best, an abdication of leadership, and at worst, complete business anarchy. So, leaders have to constantly work at getting their people engaged in creating and delivering solutions for the business. And that means having the grown-up adult to adult conversations across the business that will generate greater participation and a greater level of employee engagement.

“THE SECRET OF SUCCESS IS GETTING THE BALANCE RIGHT – AND THAT’S NOT EASY.”

“There’s no doubt that leadership is evolving. In the past 15 years we’ve moved from a very paternalistic, transactional style of leadership towards a much more transformational style. That’s one that’s more open and demands inspiring leadership that really motivates teams to go the extra mile. We’re a long way from this being the dominant manage-

ment culture yet, great examples are still pretty patchy, and it’s easy for leaders to revert to command and control when the going gets tough.”

“I would agree with Penny,” added Petra Wilton from the Chartered Institute of Management. “Organizations are made up of people, and what they’re looking for is transparency, not democracy. We need strong leadership that provides a vision for the organization and a real sense of purpose and direction to take people towards that vision.

Today’s successful leaders are not doing things to their people in the organization, but working with them to achieve a common goal.”

“It may be that the recession will speed up the change in management style,” Penny concluded.

“We’ll all probably be expected to do more with less resource, so a more involving leadership style will be really beneficial. But there’s a real danger that such leadership won’t flourish if businesses still maintain their same view of success and reward structures. Transformational leadership is a long game. But we currently reward short-term, numbers-driven success.

“We could have a tremendous opportunity to revisit organizational designs and reward and recognition structures now. But one wonders how many organizations will be prepared to confront the self-interest culture that our current reward structures encourage?”

“It’s time organizations recognize that great leadership is about being able to facilitate teams to come up with new insights and opportunities. Sometimes it’s autocratic and sometimes democratic, but whatever it is, it’s different from what we reward now. What is essential is that organizations recognize that the old toolkit of management style and management reward won’t serve the business well going forward.”

Badenoch & Clark is Luxembourg’s preferred provider of quality permanent recruitment solutions. Established in 1980, Badenoch & Clark is a leading international recruitment company. Through established networks and relationships, Badenoch & Clark, connect local and international professionals with Luxembourg’s finest institutions: www.badenochandclark.lu.

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Protecting your most valuable assets

All your security installations need highly professional expertise. With its extensive experience, ELECTRO SECURITY and its team will consult you and help you with your choice and the installation of tailor-made, reliable and high-performance solutions.



Electro Security
Systèmes de Protection Professionnels

LUXAIRGROUP: ALL ABOUT TRAVELLING

LuxairGroup is a key player in the Luxembourg and “Grande Région” economy, and the tenth largest employer in the Grand Duchy. In the 2006 “Building a new airline” restructuring, the company singled out its main activities as independent business lines. Clad in a whole new branding, the company formerly referred to as plain „Luxair“ changed to LuxairGroup in 2007, introducing its four business lines as LuxairCARGO, LuxairServices, LuxairTours and Luxair Luxembourg Airlines. On a whole, the corporate entity LuxairGroup is employer to some 2400 people.



LUXAIRCARGO: EUROPE'S FIFTH LARGEST AIR FREIGHT PLATFORM

LuxairCARGO operates its own cargo center at Luxembourg Airport. The state-of-the-art warehouse has a capacity to handle one million tons of freight a year. Combined with advanced systems, forty years of expertise and the generally uncongested airport, LuxairCARGO guarantees an efficient service to freight airlines and forwarding companies from around the world.



LUXAIRSERVICES: THERE IS SO MUCH MORE TO FLYING THAN FLYING

From check-in to boarding, and returning, from aircraft transfer to luggage distribution, passengers at Luxembourg Airport are assisted by the LuxairServices agents. Moreover, LuxairServices comprises the aircraft turnaround teams, who coordinate fueling, loading and cleaning of the aircraft in between flights. The LuxairServices airline catering department prepares homemade meals and snacks for all Luxair Luxembourg Airlines and LuxairTours flights, as well as for third party customers in Luxembourg.

1.74 million passengers assisted by LuxairServices in 2008

LUXAIR LUXEMBOURG AIRLINES: FLAGSHIP CARRIER FROM THE LUXEMBOURG AREA

Luxair Luxembourg Airlines links Luxembourg and the neighboring regions in Germany, France and Belgium to Europe and the hubs to worldwide connections. Tailor-made schedules are fitted to suit the business traveler, with same-day return services to major European trade centers and a high punctuality rate.

A SECOND HUB IN SAARBRUCKEN

To meet the Saarland's population with a closer service, a number of flights to Munich, Berlin and Hamburg transit through Saarbrücken airport. Luxair's growth out of this airport has been steady and is supported through capacity increases as of winter 2009/10.

INTEGRATED MILES&MORE MEMBER

After nine years of close cooperation, Luxair became a fully integrated member of the Lufthansa Miles&More loyalty program early 2009. As well as collecting loyalty miles, customers now also receive the coveted status miles, allowing them to collect miles toward the Senator and HON circle statuses on Luxair flights. Other advantages for members include supplementary luggage, access to the lounge, guaranteed reservation, waitlist priority, and 25% bonus on each mile.





REDUCING THE ENVIRONMENTAL FOOTPRINT

At an average age of 6 years, Luxair's fleet is kept young with the regular replacement of aircraft with newer, state-of-the-art models. Constantly optimized efficiency lowers fuel consumption and thereby the environmental impact. As a modern turbo-prop, the

Bombardier Q400 replies to this determination of the airline; since 2007, Luxair has introduced 3 of these aircraft and will take delivery of a fourth in December 2009. Adding to its operational advantages, the Q400's higher seat capacity allows a more flexible pricing policy and thus supports Luxair in its more and more dynamic commercial approach.

THE EARLIER YOU BOOK, THE LESS YOU PAY

First launched in 2007, the "book early – pay less" Primo fare offers return flights at EUR 189, including all taxes, as well as the all-round Luxair assistance and service before, during and after a flight.

THE PRIMO FAMILY STARTS AT EUR. 49

To be even more accessible to the leisure traveller, the Primo offer was extended to Primo Kid in 2008. At EUR 49 return including all taxes, it presents the perfect excuse to discover Europe 'en famille'... Winter 2009/10 promises more novelties, as we are expecting the imminent launch of Primo Student and Primo Senior to complete the family.

THE SPECIAL ONE-WAY FARE

In spring 2009, Luxair successfully launched a new one-way fare on selected flights to Porto. Following suit, this fare will also be introduced to other destinations in winter 2009/10, starting with Barcelona in October.

LUXAIRTOURS: HOME AWAY FROM HOME

The Luxembourg tour operator celebrated its 40th anniversary in 2008 with a record year marked by over 225.000 holiday makers departing from Luxembourg.

Specialized in sunshine holidays in the Mediterranean, North Africa and Egypt, the LuxairTours product range boasts 5 different brochures, designed for the tastes and fancies of everyone.

AWARDED-WINNING QUALITY

Following its level 1 award in 2008, LuxairTours was awarded the 'Service Qualité Letzebuerg' quality label level 2 of 3 by the Luxembourg Ministry for middle class, tourism and housing in spring 2009.

LuxairTours' service is committed to making holidays a carefree experience for its customers:

- departures from Luxembourg airport;
- hassle-free car parking at the airport included;
- previous night check-in for early-morning travelers;
- flights with the modern Luxair Luxembourg Airlines aircraft, dedicated crew and renowned in-flight service;
- hotels personally selected and regularly inspected following strict criteria;
- transfers between airport and hotel;
- experienced representatives at the destination;
- and a complete insurance package.

LUXAIRTOURS, THE CLASSIC

Traditional holidays in quality resorts in the 4 to 5 star range, with a selection of sport, wellness and excursion programs and a myriad of family-friendly packages.

HAPPY SUMMER, THE FAMILY-ORIENTED

"Mini Prix – Maxi Vacances" - Tailored for young families and sun-seekers on a budget, Happy Summer suggests a selection of 3 to 4-star hotels, prices starting at EUR 0 for kids.

EXCELLENCE, THE SOPHISTICATED

The LuxairTours Excellence brochure is an overview of 5-star, prestige and luxury hotels and resorts in both seaside and city destinations.

CROISIÈRES, THE CRUISES

Cruises in the British Isles, Scandinavia, the Baltic Sea, the Norwegian fjords, the Mediterranean, along European rivers or the Nile itself – are all joinable with Luxair Luxembourg Airlines flights and LuxairTours holiday benefits.

METROPOLIS, THE COSMOPOLITAN

City trips are suggested by Metropolis; apart from the flight and hotel holiday packages, Metropolis puts together guided tours and day trips to events such as the Geneva motor show and the Venice carnival. New in the 2010 program are charming wellness getaways flight near destination cities, such as Lake Como (near Milan) and Lake Schwielow (near Berlin).

HOT WINTER 2009/10

The winter catalogues are all on the market; they boast hot offers for well-deserved vacations. First minute discounts go up to EUR 350 for bookings before 30th of September, early booking discounts of up to EUR 210 per person per week go well into November. Honeymooners are granted reductions up to 20% and children go for 75% discount in many hotels. Apart from these offers, LuxairTours issues special offers regularly.



Photos : Luxair Luxembourg Airlines

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 Website : www.luxairgroup.lu

ALTER DOMUS: FOCUS ON 2009 NEWS

Alter Domus wants to become the global outsourcer of choice for multinational corporations and alternative investment funds, through high quality services and distinctive technology.



This year Alter Domus has continued its geographic expansion with the opening of two new offices: Hong Kong as of January 1, then Guernsey in April. The company is aware of its customers' needs and seeks to be present wherever their business takes them. Hong Kong and Guernsey are both important jurisdictions for clients, and so are also priorities for Alter Domus.



With its growing global presence, the Alter Domus teams can address all of the accounting, regulatory and compliance requirements of the legal entities established in each of the jurisdictions in which we operate. Our fully-integrated services enable clients to focus on their core business rather than spending time on support activities.

Customers' needs and expectations are constantly evolving. Alter Domus' services must keep pace. In a few words, here is how we've evolved over the past year:

- Alter Domus Financial Reporting Services, specializing in the compilation of financial information for mainstream and specialized investment funds, now also covers funds under Swiss laws, and can serve clients with funds registered in Belgium, the Cayman Islands and Guernsey.
- The group continues to develop a service first offered in July 2008: Alternative Asset Fund Administration. In adding these services, we can now truly offer a "one stop shop".

An experienced team provides outsourced fund administration to private equity, real estate, hedge funds and funds of hedge funds established in the Channel Islands, Luxembourg, Hong Kong, the United Kingdom, and other principal offshore centers.

The aim is to provide a seamless support service answering the administrative needs of fund managers, their investors and other stakeholders, such as banks, custodians and advisers.

- The Electronic Content Management tool set up by Alter Domus in 2007 has been updated with a new technical infrastructure, reinforcing application security and scalability. From the client's perspective, nothing has changed: they still can take advantage of worldwide 24/7 access to all their corporate documents via a user-friendly and secure web tool.

In focusing on a customer-oriented approach, the company has restructured its activities to meet the expectations of customers in five major industries: Real Estate, Private Equity, Listed Corporations, Unlisted Corporations and Hedge Funds. Teams of multidisciplinary specialists are dedicated to each customer segment to ensure they understand the specifics of each business.

Every client has a single contact person whatever the question or the jurisdiction involved; this person then coordinates with the different teams operating throughout the world.

This organizational structure has been set up with the same philosophy that has driven the group throughout the years: doing all we can to ensure customer satisfaction

Last but not least, a new website was launched in June to offer full information about Alter Domus' activities, publications and news; so please visit: www.alterdomus.com!

Alter Domus is a leading independent company with a staff of more than 350 providing the highest quality of fully-integrated services. Its offices are located in Amsterdam, Budapest, Cyprus, Guernsey, Hong Kong, Jersey and Luxembourg. Alter Domus also maintains a representative office in New York.



THE PROJECT MANAGER IN THE HEART OF THE ORGANIZATION

On October 22, 2009, the Public Research Center Henri Tudor will host the 4th annual "Conference on Project Management" at the Chamber of Commerce of the Grand-Duchy of Luxembourg. The conference's goal is to increase the awareness of Luxembourgish companies concerning project management methods and tools, to provide a platform for sharing best practices and experiences and to explore emerging project-management-related topics.

During the last 10 years, project management methods have increasingly become a subject of interest for Luxembourg's companies. The methods and tools for the management of projects, programs and portfolios are spreading over all sectors. In spite of significant resource limitations, these methods and tools always find a link with their origins: the management of risks and value creation. Today, two major evolutions aid Luxembourg's companies in increasing their level of maturity: on one hand, the distribution of project management specific processes within all the departments of the organization, and, on the other hand, the professionalization of the project manager's function within the organization.

Clearly, the project manager has a key role. As the interface between all actors and constraints (customer, supplier, engineer, administrator of project, etc.), he is the essential organ who coordinates all teams and works, communicates and aligns himself with the strategy of the company. His challenges will be found within the company, its governance and its resources. As such, this fourth edition of the congress on project management will focus on the theme of the "Project manager in the heart of the organization".

This year, the conference will be organized as follows:

- a **conference** focusing on the topics "Project management per domain", "Compatibility and project management"
- a **workshop** on the roles and missions of a project manager
- a **trade fair** with 20 project management service providers
- **business meetings** with all the exhibitors

During this day, the Luxtram company will present Luxembourg's Streetcar project and Den Atelier will speak about the management of the "Rock a Field" festival. Finally, the last major point of the congress will be presented during a round table session concerning project management as a remedy in times of crisis. Other experiences from the finance, industry or public administration sectors will be examined during the course of discussions.

For more information please go to www.gestiondeprojet.lu.

Aurélie Derouard
CRP Henri Tudor







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**4th annual Conference
on project management**
«The project manager in the
heart of the organisation»

Conference

Workshop

Trade Fair

Business meeting

Simultaneous interpretation
english < > french

October 22, 2009
from 8:30 a.m.
to 5:30 p.m.

**Chamber of Commerce
Luxembourg**
7, rue Alcide de Gasperi
Luxembourg-Kirchberg



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CHANGE OF GUARD AT SAN FRANCISCO'S BED OFFICE

The Luxembourg Board of Economic Development (BED), the Government's "one stop shop" for investment projects, has announced changes to its key personnel on the United States' West Coast where Georges Schmit has been appointed Executive Director of the BED Trade and Investment Office and Consul General in San Francisco as from October 1st, 2009.

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Georges Schmit has been with the Ministry of the Economy and Foreign Trade for almost 30 years where he served as Secretary General of the Ministry and as General Director of the Department for Enterprise, Economic Development and Foreign Trade. During his long career, he was Vice Chairman of the Board and member

of the Executive Committee of the National Credit and Investment Corporation (1995-2002) and of the Entreprise des Postes et Télécommunications (2001-2008), Luxembourg. Since 1989 he has been a director of several companies including ArcelorMittal, SES, State and Savings Bank Luxembourg and Paul Wurth. Georges Schmit graduated with a degree in economics from the University of Louvain and an MA

in Economics from the University of Michigan (1978).

In San Francisco, Georges Schmit replaces Georges Faber who will return to Luxembourg as the new Budget Director at the Ministry of Foreign Affairs.

No changes, however, for the East Coast where François Knaff will continue to manage the BED Trade and Investment Office as well as the Consulate General in New York.

The Board of Economic Development promotes Luxembourg's economic interests and companies around the world via its Trade and Investment Offices in New York, San Francisco, Seoul, Tokyo, Shanghai, Dubai, New Delhi and Taiwan.

WEBSITE:
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THE EMBASSY OF THE UNITED STATES



The Embassy of the United States in Luxembourg recently experienced some staff changes as is common in diplomatic missions around the world.

In addition to the new staff members who are featured here, the following American officers are still present at the American Embassy:

Consular Officer: Adam Center

Public Affairs Officer: Jeff Lodermeier

Regional Security Officer: Kirby Rosenbluth

Information Technology Specialist: Paul McCarthy

Political Military Chief: Ed Hansen

Political Military Officer: Jessica Arias

Political Military Officer: Susan Pohl



Mr. Mark Biedlingmaier began serving as Chargé d'Affaires, a.i at the United States Embassy to Luxembourg on July 20, 2009.

Mr. Biedlingmaier is a career Foreign Service Officer recently who most recently served in the United States Embassy in Baghdad, Iraq, as Chief of Staff and Executive Secretary of the Department of State's largest diplomatic and consular Mission worldwide.

A former Peace Corps Volunteer in Osan, Republic of Korea, he joined the Department of State in 1983 and has served in Geneva, Switzerland (on detail to the former Arms Control and Disarmament Agency); Baku, Azerbaijan; Bangui, Central African Republic; Luanda, Angola; and, as Chargé d'Affaires/Deputy Chief of Mission in Brazzaville, the Republic of Congo.

His foreign languages include: French, Portuguese, Swedish, and a working-level knowledge of Russian and Korean.

A native of Easton, Pennsylvania, Mr. Biedlingmaier graduated from the University of Scranton with degrees in History (MA) and International Affairs (BA). He completed undergraduate studies at the Lundellska College in Uppsala, Sweden, as a Rotary International exchange scholar.

He will serve as Chargé d'Affaires until the arrival of a new American Ambassador to the Grand Duchy.



Ms. Carole Akgun has been in Luxembourg since early July 2009. She serves as the Office Management Specialist (OMS) for the Deputy Chief of Mission (DCM). She does all of the scheduling for the DCM, prepares diplomatic correspondence, and handles all administrative functions of the office. She also provides support to the other sections in the embassy, as needed.

Until the new Ambassador arrives, Carole serves as the Chargé's office manager.

This is Carole's fourteenth year in the Foreign Service and her eighth diplomatic posting. She has served in the following areas:

Moscow, Russia, Vienna, Austria, Ulaanbaatar, Mongolia, Rabat, Morocco, Ashgabat, Turkmenistan, Ankara, Turkey, Dushanbe, Tajikistan and Luxembourg.

Prior to joining the Foreign Service, Carole worked for contractors of the U.S. military in Izmir, Turkey. She was the Base Records Manager and later the Base Housing Officer.

Carole is accompanied by her husband, Aydin, who is retired. They have two sons who live and work in Washington DC.



Mr. Paul Salarano is the Management officer at the U.S. Embassy Luxembourg. The Management Section is responsible for handling the day to day operations of the Embassy including human resources, finance, logistics, information technology and communications. The Management Office interacts with many facets of Luxembourg such as the Government of Luxembourg, banks, and many other private businesses.

Paul arrived in Luxembourg in July with his wife, Miyong, and daughters, Catherine and Sarah. Miyong is originally from Korea. Paul joined the Foreign Service in June 2002 and has served as the General Services Officer in Ulaanbaatar, Mongolia, Abu Dhabi, United Arab Emirates and Ouagadougou, Burkina Faso. His most recent assignment was as Management Officer in Basrah, Iraq.

Paul has a Bachelor's degree in Geography from Southwest Missouri State University and a Masters in Human Relations from the University of Oklahoma. He is originally from St. Louis, Missouri.

The Salarano family is very excited about the opportunity to work and live in Luxembourg and plan to spend most of their free time exploring the country and traveling in Europe.



Mr. Michael Via began serving as Political and Economic Chief at the Embassy July 1, 2009.

Mr. Via is a career Foreign Service Officer who most recently served as the Political and Economic Chief at the U.S. Consulate in Peshawar, Pakistan. His previous postings include Suva, Fiji; Hermosillo, Mexico; and assignments as the U.S. Defense Attaché to Malawi and Uganda.

A former University Instructor, he was the Director of African Studies for Troy State University's graduate program in Fayetteville, North Carolina and lectured in political science, economics, and area studies for several colleges and universities in the United States. He also served in Germany as a U.S. Army Officer and in France, Togo and Benin with an international NGO before joining the Foreign Service.

His foreign languages include: French and Spanish.

A native of Fresno, California, Mr. Via graduated from Campbell University, in Boise Creek, North Carolina with a M.S. in Government. He earned his undergraduate degree in Business Administration (BS) from California Polytechnic State University, in San Luis Obispo, California as a four year R.O.T.C. Scholarship student.

Mr. Via is joined in Luxembourg by his wife Christy N. Via. They have two children and three grandchildren who all live in the United States.



Mr. Jonathan Fischer arrived in Luxembourg in early June to serve his second tour in the Foreign Service. For the next two years, he will work as the U.S. Embassy's General Services Officer, responsible for managing the housing pool, the motor pool, facilities, procurement, customs and shipping and other functions central to the effective operation of the mission.

For his first assignment, Jonathan worked in the Consular and Economic sections in New Delhi, India. During his first year, he conducted visa interviews for more than 20,000 Indian citizens interested in traveling to the United States and helped support the American Citizen Services unit. He then moved to the Economic section to cover retail commerce, intellectual property rights, drug-pricing policy, and other issues of interest in the Indian economy.

Prior to joining the State Department, Jonathan taught composition and creative writing for two years at Eastern Washington University and then English as a second language for five years in Japan and in

the United States. Both of Jonathan's degrees are in creative writing, a Bachelor of Arts from the University of Washington and a Master of Fine Arts from Eastern Washington University. While pursuing his first degree, he also spent three months at the University of Poitiers in France. He speaks French, Japanese, Hindi, and a little bit of German and hopes to pick up the essentials of Luxembourgish in his time here.

Jonathan and his wife, Maho, came to Luxembourg with their young son, Dashiell, who was born in India. They are delighted to be living here and look forward to exploring the city, the country, and the region.



Gunnery Sergeant Henry Gonzalez serves as the commander for the Marine Guard Detachment which protects the United States Embassy in Luxembourg. He was born in Sosua, Dominican Republic and was raised in Queens, New York. He joined the Marine Corps in 1996 and has served in various domestic and overseas assignments including Parris Island, South Carolina, Fort Lauderdale, Florida, Okinawa, Japan, Headquarters Squadron, Marine Corps Air Station Miramar San Diego, and Camp Pendleton, California. In December 2008 he was promoted to Gunnery Sergeant and later assigned to American Embassy in Luxembourg as the Detachment Commander.

GySgt Gonzalez received his Bachelor of Business Administration with a concentration in Finance from National University in 2008. He is married to Rachelle Gonzalez and has one son, Julian X. Gonzalez.



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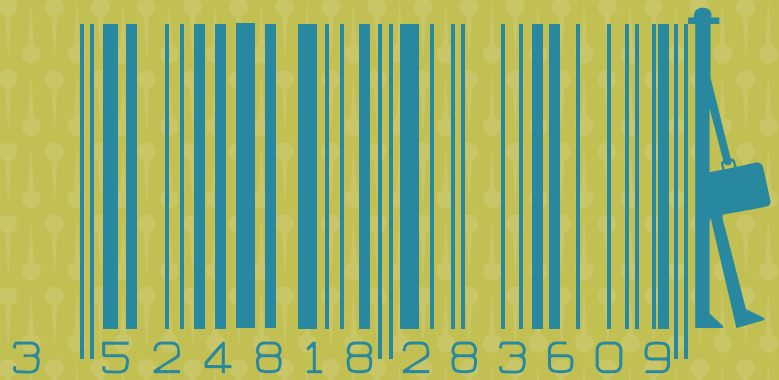
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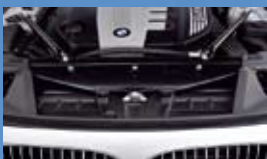
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