

WU Vienna University of Economics and Business

An Introduction to the University for Applicants for a Senior Faculty Position



WU (Vienna University of Economics and Business) is becoming increasingly international. Therefore, a rising percentage of senior faculty members are being recruited from outside Austria, to a substantial degree also from outside the German-speaking world.

Scholars who are considering applying for a position at WU sometimes require some additional information about the Austrian university system, or need to know more about employment at an Austrian university or about specific conditions at WU.

This document is intended to provide some brief background information on issues often of interest to potential new faculty members. It can also serve as a starting point for more intensive discussions between the applicant and the representatives of the University.

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GENERAL INFORMATION ABOUT WU

WU's History and Identity

WU was founded on October 1, 1898 as the Imperial Export Academy ("Hochschule für Welthandel"). In 1919, the Academy became the University of World Trade. In 1975, the University received its current German name "Wirtschaftsuniversität Wien".

In 2007, the University was granted the prestigious **EQUIS** Accreditation (European Quality Improvement System) from the European Foundation of Management (EFMD) after a months-long quality inspection process. This makes WU the first EQUIS accredited university in Austria, and one of only four in the German-speaking world. With almost 23,000 students, WU is the largest accredited university in the European Union. EQUIS is an internationally recognized accreditation system, with over 140 accredited business universities/schools around the world. Core EQUIS specifications include a clear strategy and mission statement, a modern choice of studies, high quality of teaching combined with a practical approach, an excellent international reputation, prominence of research, and numerous other areas. Working towards this goal has been a major defining factor in the university's recent strategy and development. In 2013, WU has been re-accredited by EFMD for another five years.

As part of the WU, the WU Executive Academy is also EQUIS accredited. Moreover, the outstanding quality of its MBA programs has been recognized by **AMBA** (Association of MBAs) awarding its renowned global accreditation.

In 2015, WU has been accredited for the first time by the US-based agency AACSB International. WU is the only Austrian university to receive this award. The **AACSB** accreditation testifies to the outstanding quality of the education provided at WU, WU's consistent strategy, and the excellent qualifications of its faculty. Only 740 institutions in 50 countries worldwide are AACSB-accredited.

Together with the EQUIS and AMBA accreditation, WU holds a triple accreditation for business universities. WU now is part of a group of leading schools: Only 72 business schools and universities around the world – fewer than 1% – can claim triple accreditation by EQUIS, AACSB, and AMBA.

With regard to the number of students, WU is one of the largest universities in Austria and the largest business university in the European Union. WU's size gives the University a strong market position both nationally and internationally. Its reputation extends from the business world to the international scientific community in the areas of management, business law and economics. WU has long been a valued partner for companies in hiring graduates and for international programs like CEMS (Community of European Management Schools) together with partner institutions abroad.

WU has strong ties with the Austrian business community. Twelve private foundations and one endowment fund support WU's teaching and research activities. One of the first endowed chairs (the Chair for Entrepreneurship and Innovation) in Austria was created at WU. Companies and their

representatives are actively involved in teaching and research at WU and a growing number of WU's research institutes are funded in part by corporate sponsors. In short, the corporate world is a part of all major activities at the university. New academic programs are also designed with this in mind, and proposed revisions are tested and discussed with business representatives.

As a public university, WU is committed to the guiding principles and functions of community service as stated by the University Act 2002. With this law, in 2004 WU was granted full institutional autonomy (managerial structures and freedom with regard to the creation of study programs, hiring and resource allocation). However, Austrian public universities do have an open access policy prescribed by law, which – to some extent – explains the large number of students at WU. Because of this policy, WU relies on a special selection process of students in their first year of their studies. WU is especially interested in attracting high-potential students and has instituted its Top League Program for these students. This program aims at mentoring exceptional first-year students who have passed their school-leaving exam with excellent grades.

WU sees itself as an integral part of the local, national and international communities. Its legal status and position mean that WU plays a major role in society. The size and scope of the University set WU apart from many other traditional business schools, and the wide selection of subjects taught and researched allows for in-depth analysis of issues which are not confined strictly to classic business administration. In its research and teaching, WU includes local, national and international issues. Specializations in business administration during the last year of studies prepare WU graduates for specific job profiles. Today, more than 50% of business graduates in Austria have a WU degree. Additionally, a growing number of WU alumni from Central Eastern Europe hold management positions in the CEE region.

Vienna and WU's Location

Vienna is one of Europe's prime cultural centers, offering innumerable cultural and social attractions. This highly livable city is also an attractive site for conventions and trade fairs. The city is host to various international organizations, including the UN Atomic Energy Agency, UNIDO, and OPEC. The quality of life is consistently ranked among the best of the world's top cities, and Vienna is currently ranked first before Zurich and Auckland for overall quality of living (Mercer's 2014 Quality of Living survey¹).

The expansion of the EU has placed Vienna in the center of the new Europe, meaning the center of an emerging market with more than 500 million residents. Because of its fortunate geographical location, Vienna has best connections to these new markets. It serves as a major transport hub (international railway junction, international airport, hub for Central and Eastern Europe and the Danube harbor) and is home to numerous companies active in Central and Eastern Europe. Several multinational corporations have set up their regional headquarters for Central and Eastern Europe in

¹ <http://www.uk.mercer.com/newsroom/2015-quality-of-living-survey.html>

Vienna, including Siemens, SAP, Henkel, Coca-Cola, Roland Berger, UniCredit and many other financial service providers.

In summer 2013, WU moved from its old location to the new Campus WU. Near the city center in a green area, an innovative and Europe-wide unique university concept was implemented on a modern university campus. Campus WU, located between Prater Park and the Messe Wien exhibition hall, offers internationally renowned faculty, state-of-the-art classrooms, Austria's largest economics and business library, numerous places for quiet study, and generously proportioned and equipped computer labs.

The realization of the new WU campus represents an important step in the university's development, and a further milestone toward reaching its goal of further improving its top position among European business schools. The new campus has been designed by a team of top international architects (e.g. Zaha Hadid, Sir Peter Cook) and it translates WU's strategic concepts into a spatial dimension, for example by building a modern Library and Learning Center, by providing ample space for modern research-oriented departments, and by creating an excellent service atmosphere for students. With this, WU's new campus project is one of the largest in Europe and a landmark for Vienna, Austria, and beyond.

Located between two subway stations, the new campus is conveniently accessible by public transportation. The new location is a university campus that offers both students and faculty ideal conditions for teaching and research.

Internal Organization of WU

As of December 31, 2014 WU's faculty consists of around 1,571 members (around 751 full-time equivalents), 92 of which are full professors. An additional 673 administrative employees (around 564 full-time equivalents) make up nearly 1,315 employees in full-time equivalents.

As defined by the University Act 2002, WU has three major governing bodies: the Rector's Council, the University Board, and the Senate (www.wu.ac.at/structure/en/).

The Rector's Council is the University's main executive body. Its responsibilities include leading the institution and managing daily business at WU. It consists of five members (the Rector and four Vice-Rectors). Within their various competence areas, the members of the Rector's Council manage and represent the University and are responsible for strategic development planning, financial management and resource allocation, the introduction of new academic programs, quality management, personnel issues, developing performance contracts, general reporting and the administration of teaching and research.

The Senate is a major institution of shared governance at WU, which - among other issues - consults and decides on curricular matters. The Senate also decides on internal by-laws. Selection Committees (in German "Berufungskommissionen") are subcommittees of the Senate. They provide shortlists of candidates for senior faculty positions, which serve as the basis for recruitment decisions made by the Rector.

The University Board is the supervisory body of the University and consists of five external members from the public and private sectors. The Board appoints the Rector and the Vice-Rectors. Furthermore, the board approves the yearly budget of WU, the Strategic Plan, the Organizational Structure plan and the draft three-year Performance Contract between the Ministry and WU.

The Rector's Council, the Senate and the University Board work together for the good of the institution using an entrepreneurial approach, taking advantage of existing opportunities and creating new ones for WU.

WU's academic structure consists of departments, research institutes, competence centers and the WU Executive Academy.

The eleven departments at WU are organized by scientific disciplines or larger sub-disciplines. Each department is involved in the two pre-experience bachelor programs. In addition, most departments run a master and/or doctoral/PhD program.

WU's eleven departments are: Department of Business, Employment and Social Security Law, Department of Economics, Department of Finance, Accounting and Statistics, Department of Foreign Language Business Communication, Department of Global Business and Trade, Department of Information Systems and Operations, Department of Management, Department of Marketing, Department of Public Law and Tax Law, Department of Socioeconomics and Department of Strategy and Innovation. Most of these academic units for teaching and research are further subdivided into institutes and groups.

In addition to the departments, 16 topic-specific research institutes and 5 competence centers operate across departmental lines in order to deal with issues which require an interdisciplinary approach.

Some academic programs are organized mostly within departments; others are joint efforts involving several departments. While each department is headed by a Department Chair – who acts as the legal superior of all the members of the department – each academic program is led by a Program Director whose task is to oversee the program and to organize quality management. Program Directors are usually full professors or associate professors.

The WU Executive Academy is a separate administrative unit responsible for post-graduate education. It is headed by a Dean who must be a full professor or an associate professor of WU. While the Executive Academy has special administrative personnel, classes are taught by ordinary faculty members affiliated with the regular departments (or by external lecturers). Professors receive separate remuneration for teaching in the executive education programs.

An important aspect, which affects the role of full professors at Austrian universities, is the so-called *curia* system as part of the universities' self-administration system. There are four *curia*: senior faculty (all full professors), junior faculty (all associate and assistant professors, all research associates), administrative staff, and students. Within a university, the senior faculty group is the most influential, and holds 50 % in the Senate. The individual full professor is usually responsible for

a certain number of junior faculty members and some administrative staff. He/she is also allocated a budget to cover routine administrative expenses.

WU's Vision and Strategic Orientation

The WU mission statement tries to answer the question what WU stands for:

WU (Vienna University of Economics and Business) is a public university committed to excellence in research and research-led teaching. It is a place where faculty and students work together, and its objective is to promote education and the autonomy of the individual through academic study, as part of a modern and open knowledge society.

We make contributions to future-oriented thinking, responsibility in business and economics, and the development of solutions to economic, social, and ecological problems.

Academic freedom is one of our key principles, and we strive for a wide variety of topics and approaches in research and teaching. Our activities are guided by academic integrity, fairness, equal opportunities, diversity, and open-mindedness.

The WU mission statement was developed in the negotiations between WU's different stakeholders (i.e. the Rector's Council, the Department Chairs, full professors, representatives of the associate and assistant professors and student representatives).

WU's mission serves as basis for its strategy. In Austria, each university has to develop a Strategic Plan ("Entwicklungsplan") on which all major decisions are based. In order to guarantee internal and external control mechanisms, the Strategic Plan has to be approved by the University Board. The most recent Strategic Plan of WU was passed in December 2014.²

The Strategic Plan includes strategic issues such as the introduction of programs, research areas, university organization, internationalization, equal opportunity as well as faculty positions. It forms the basis for the performance contract between the Federal Ministry of Science, Research and Economy and WU.

For the years 2016 to 2018 seven strategic priorities have been defined:

1. Further improvement of the quality of the bachelor programs
2. More investments in research productivity
3. Support of those areas defined as internationally prominent research areas as well as those who show a high potential to become such areas. These areas are:
 - Business Process Modelling
 - Corporate Finance, Asset Pricing and Quantitative Methods in Finance

² http://www.wu.ac.at/fileadmin/wu/h/strategy/targets/Entwicklungsplan_Stand_15122014.pdf

- Demographic Change, Human Capital and their Relevance for Economic Performance and Socio-Ecological Development
 - International Taxation
 - Leadership in Management, and Business Across Institutional and Cultural Boundaries
 - Open and User Innovation
4. Establishment of PhD programs especially in cooperation with renowned academic institutions.
 5. Continuation of the focus area in sustainability
 6. Implementation of viable measures in the area of impact of WU's activities.
 7. Creation of program offers for part-time students.

WU and its academic programs

Currently, WU is offering two undergraduate bachelor programs: the Bachelor in Business, Economics and Social Sciences ([BSc \(WU\)](#)) and the Bachelor in Business Law (LL.B.WU).

Furthermore, the following master programs have been introduced:

English-Taught Master Programs: Information Systems, International Management/CEMS, Marketing, Quantitative Finance, Socio-Ecological Economics and Policy Strategy, Innovation and Management Control, Supply Chain Management.

German-Taught Master Programs: Business Education, Business Law (BL), Economics, Finance and Accounting, Management, Socio-Economics, Taxation and Accounting, Export and Internationalization Management.

On the doctoral level, these programs are available: Social and Economic Sciences, Business Law and PhD programs in Social and Economic Sciences, Finance and International Business Taxation.

Internationalization

WU has always recognized the value of internationalization, and as a result, its reputation continuously extends beyond national boundaries.

Around 28% of the University's students (without exchange students) have an international background and come from 104 different countries, each year about 1,000 exchange students come to the University and also 1,000 WU students spend a year or a semester abroad, 9 summer universities are held in Eastern Europe and Asia, and internationally oriented study programs are offered. Nearly half of WU graduates gain international experience during their studies, and corporate partners are actively involved in supporting the University's internationalization, making WU the most international university in Austria.

The number of international faculty at WU has doubled in 10 years, from about 9 % in 2005 to almost 20 % to date.

WU's **EQUIS and AACSB** accreditations support the further development of partnerships with excellent universities worldwide (Università Bocconi, Erasmus University Rotterdam, HEC School of Management, INSEAD, Instituto de Empresa, University of Technology Sydney, etc.), and the periodic re-accreditation process encourages continuous quality improvement. WU is currently in close contact with almost 230 partner universities all over the world (a little over half of which are European universities).

WU was one of the first universities to be included in the renowned **CEMS** (The Global Alliance in Management Education) network, a strategic alliance of leading business schools and multinational companies with the mission of setting a global standard of excellence for pre-experience master programs in management. Other universities involved in this prestigious network include, for example, the Copenhagen Business School und Università Bocconi. The CEMS program is currently ranked fifth in the Financial Times ranking of pre-experience master programs in Europe.

The membership in **PIM** (Partnership in International Management) also facilitates the development of international cooperation. PIM is a consortium of leading international business schools: each member is outstanding and represents the highest degree of excellence in the fields of business administration and management. It supports the development of joint programs, student and faculty exchange programs and joint research, and provides its members access to the world's top business schools.

GENERAL CONDITIONS OF EMPLOYMENT

Full Professors at WU

Teaching

Full professors are appointed for teaching and research in a specific field, and are WU's most senior faculty members with a weekly teaching load of eight hours in most cases. Contracts are issued on a twelve-month basis, although teaching is usually only required during the academic year. Although professors have no regulated working hours, they need to spend sufficient time at the University to provide for adequate support and guidance of staff and students, and to ensure sufficient availability for colleagues and external contacts.

WU has three forms of student assessment. These different types of exam enable the professor to employ a great variety of different teaching and learning methods which can be adjusted to suit the respective classroom conditions and learning objectives.

- Smaller courses of the second and third year usually specify three different performance standards including tests, written assignments, and presentations or project work. These

courses are known as “*prüfungsimmanent (PI)*”, meaning that students’ performance is assessed continuously throughout the course.

- Courses with a single, final exam (*Lehrveranstaltungsprüfung*, or LVP courses) do not require students’ attendance and are the most common type of course in the introductory phase. These courses enroll larger numbers of students and are held in a lecture-format. Most of them are supported by the Learn@WU online platform. Student assessment is based on one final written exam at the end of the semester.
- Comprehensive subject exams (*Fachprüfungen*, or FP) which consist of written and oral parts and which cover several courses at once are the third form of student assessment.

Full professors are expected to teach at the bachelor, master and PhD levels. WU encourages its faculty members to participate actively in executive education. Typically, involvement in executive education is compensated in addition to the professor’s regular salary.

Many WU professors are active in consulting and other extra-curricular activities, which is acceptable and even encouraged as long as these activities are in line with WU’s strategic interests. Therefore, any additional gainful employment outside WU must be reported to the University and requires approval by the Vice-Rector of Human Resources. According to WU’s internal policy, full professors can work an average of one day per week outside WU.

Research

WU distinguishes between basic, rigor-oriented research and applied, relevance-oriented research by establishing different structural forms. Basic research is conducted primarily at the department level. The principles of academic freedom are crucial in producing excellent research. Departments are, however, encouraged to develop a research profile on the departmental level. Activities of this kind are supported by various internal funding mechanisms and prizes. Professors are encouraged to finance their research in part through national and international grants. Faculty members work closely with businesses to develop solutions for practical, real-life problems.

A major part of the research conducted at WU takes place within the individual academic units, but the University encourages its faculty to engage in larger-scale research activities beyond department boundaries, participating in research programs or in cooperation with WU research institutes, which are interdisciplinary in nature. A university’s international reputation depends on top-quality research on all of these levels, and on the prominence of WU faculty in the scientific community. WU is internationally prominent in seven research areas spanning department boundaries: Business Process Modelling; Corporate Finance, Asset Pricing, and Quantitative Methods in Finance; Demographic Change, Human Capital and their Relevance for Economic Performance and Socio-Ecological Development; International Taxation; Leadership Management, and Business Across Institutional and Cultural Boundaries; Open and User Innovation.

Publication in top journals is a high-priority objective of WU research. The University has developed a journal rating system in the core areas of economics, business and management. This rating is

used for internal and external reporting, research funding, evaluation and communication. A special premium is awarded for publications in international top journals.

Leading an academic unit

Full professors (senior faculty members) should take an active role in the University's self-governing procedures; they are expected to take on certain administrative responsibilities. They often lead an institute or even a department, and act as superiors to all other staff members in their unit, including junior faculty.

Depending on the seniority and experience of the academic staff, the professor acts as a mentor to junior faculty and plays a vital role in their professional development. This has many advantages, but also requires good leadership qualities, as it implies a very direct and flexible contact between full professors and junior staff, involvement of young scientists (doctoral and PhD candidates) in unit activities, and the encouragement of personal and professional growth and development of junior staff as part of a close-knit team. Therefore, a WU full professor has to be involved in the promotion of junior faculty members, and he or she will also have to be aware of social issues within the whole team. In short, he or she always takes on a certain management function including competence in gender mainstreaming.

Currently, all of the eleven Department Chairs are full professors. The Chairs manage the departments and prepare the performance contracts with the Rector's Council and faculty members within the department. They also act as supervisors to the faculty members in administrative matters, allocate budgets and are responsible for quality assurance and coordination of research activities. Some full professors also act as Program Directors, coordinating different elements of WU's academic programs. Finally, full professors also play an important role in committees, such as the influential Committee for Academic Programs, which decides on program curricula.

The Selection Process

- *Requirements:* Candidates for senior faculty positions must have a strong international reputation, e.g. presence in internationally renowned journals, integration in the international scientific community and good intercultural skills. Excellent research and excellent teaching at the bachelor, master, and PhD levels and in executive education is expected. In addition, teaching experience in English is required, non-German-speaking candidates will be expected to acquire proficiency in German over a certain period of time. The university will assist non-German-speaking faculty members in organizing ways to improve their language skills. In most cases, applicants must be willing and able to teach both in German and in English.
- *The appointment procedure:* WU's full professors are appointed by the Rector after an international call for applications and based on a recommendation of a Selection Committee. The Committee is chaired by a WU professor from a related field and includes three different groups (i.e. full professors, junior faculty and students). Two to three peer reviewers (at least one from outside WU) are selected to evaluate the applicants' qualifications. After a

public hearing/candidate lecture the Committee creates a short list of three candidates which is forwarded to the Rector, who is free to choose any candidate from the list. The Rector then negotiates final terms of employment with the chosen applicant.

- *Equal opportunity:* WU is an Equal Opportunity Employer and is committed to diversity and inclusion. WU seeks to increase the number of its female faculty members and qualified women are strongly encouraged to apply. In case of equal qualification, female candidates will be given preference. People with disabilities are also encouraged to apply and will be supported during each stage of the employment cycle. WU has established an Equal Opportunities Working Group, which is involved in all selection proceedings pursuant to § 42 of the 2002 Universities Act.

Terms and Conditions

Although WU is a public university, professors are hired with the legal status of a regular private employee. During contract negotiations, mutual ideas on salary, staff, and financial resources are exchanged and discussed in depth. If an agreement can be reached, WU's Rector will submit a draft offer including proposals on the following points:

- *Responsibilities:* Teaching load, any stipulated special research obligations or administrative duties, etc.
- *Remuneration:* Negotiable gross salary, incl. social security contributions: health insurance, casualty insurance, unemployment insurance and private contributions to pensions funds for additional private retirement insurance
- *Staffing, Facilities and IT equipment*
- WU encourages *involvement in the business community*, as practical relevance is very important to the university. However, outside obligations should not exceed an average workload of one day per week. Additional gainful employment has to be reported, and the University reserves the right to veto the appointment.
- *Sabbatical leave:* The Department Chair makes the decision on sabbatical leaves for research and teaching purposes. The leave may be permitted with or without salary depending on circumstances (e.g. special call for proposals for research contracts granted as extra sabbaticals).
- *Relocation expenses:* WU also covers *relocation expenses* up to a certain amount, as WU's full professors are usually required to reside in the Vienna area.
- *Travel allowances:* Refund of business trip expenses and financial support for travel to international conferences is provided under general University policies.

- *Retirement:* The University's retirement date for full professors is September 30 following the employee's 65th birthday. Special arrangements may be negotiated.

General Information

In addition, the following general aspects concerning living and work in Austria should be noted:

- *Residence and work permit:* Citizens of EU countries and Switzerland are entitled to work and settle in Austria permanently. The new residence must be reported the registration office ("Meldeamt") within three days. A stay of longer than 3 months must be reported to the immigration authorities. Citizens of non-member countries will need to obtain residence permits. For more information, please see:
http://www.oead.at/welcome_to_austria/legal_practical_issues/entry_to_austria/EN/
- *Health care benefits:* all university employees are insured with the "Versicherungsanstalt Öffentlich Bediensteter" (BVA). Coverage takes effect immediately at commencement of employment. BVA provides comprehensive health insurance, including benefits such as free choice of a doctor, and dependent family members covered at no extra charge.
(<http://www.bva.at>)
- *Pension:* Calculation of pension benefits differs according to where insurance periods have been completed (EU member states, EEA states, Switzerland or third countries with which agreements exist). The insurance periods completed in a country other than Austria are taken into account when checking pension entitlement (in particular to determine if enough insurance periods have been completed). When determining the pension's amount, however, only insurance periods completed in Austria will be taken into account.
(<http://www.pensionsversicherung.at>).
In addition to paying contributions to the compulsory system, WU will enroll the professor in a retirement plan from the start of employment pursuant to §§ 71ff of the Collective Bargaining Agreement (10 percent of the professor's monthly earnings as a premium to be paid into a private retirement fund, additionally to the remuneration).
- *Unemployment Insurance:* In Austria, unemployment insurance is compulsory. It covers all employees whose monthly earnings exceed the low-income threshold. All employees contribute 3 percent of their gross monthly earnings to the unemployment insurance system; the respective amount is deducted from their salary/wage and transferred to the social insurance institutions (the same applies to health insurance and pension insurance contributions).
- *Maternity leave and child-care facilities:* The first phase of maternity leave in Austria begins 8 weeks before the anticipated due date. Expectant mothers are prohibited by law from working during this period ("Mutterschutz"). This legal protection applies for another 8 weeks after the birth of the child. In most cases, the mother and/or father have a legal claim to

paid maternity or paternity leave, respectively, until the child's second birthday. For more information, please see <http://www.help.gv.at>.

WU has its own day-care facility for employees' and students' children, located directly on campus.

- "University and Family Audit" and Dual Career Support: Helping its employees find an ideal work-life balance is important to WU. The University was awarded the "University and Family Audit" basic certification in 2013. As part of this federally-funded certification program, over the next few years WU will be improving existing policies and adding new ones to make it more family-friendly towards both employees and students. Furthermore, WU provides special support for dual career couples.

How to apply

Job opportunities for senior faculty positions can be found at <http://www.wu.ac.at>.

Candidates are invited to send their applications to the Rector of WU Wirtschaftsuniversität Wien, Welthandelsplatz 1, 1020 Wien, Austria. Electronic applications should be sent to prof.application@wu.ac.at.

Application materials will be treated confidentially.

Public hearing /candidate lecture: If you are invited to a candidate lecture, during which you present yourself to WU, the expenses will be reimbursed up to a certain amount.