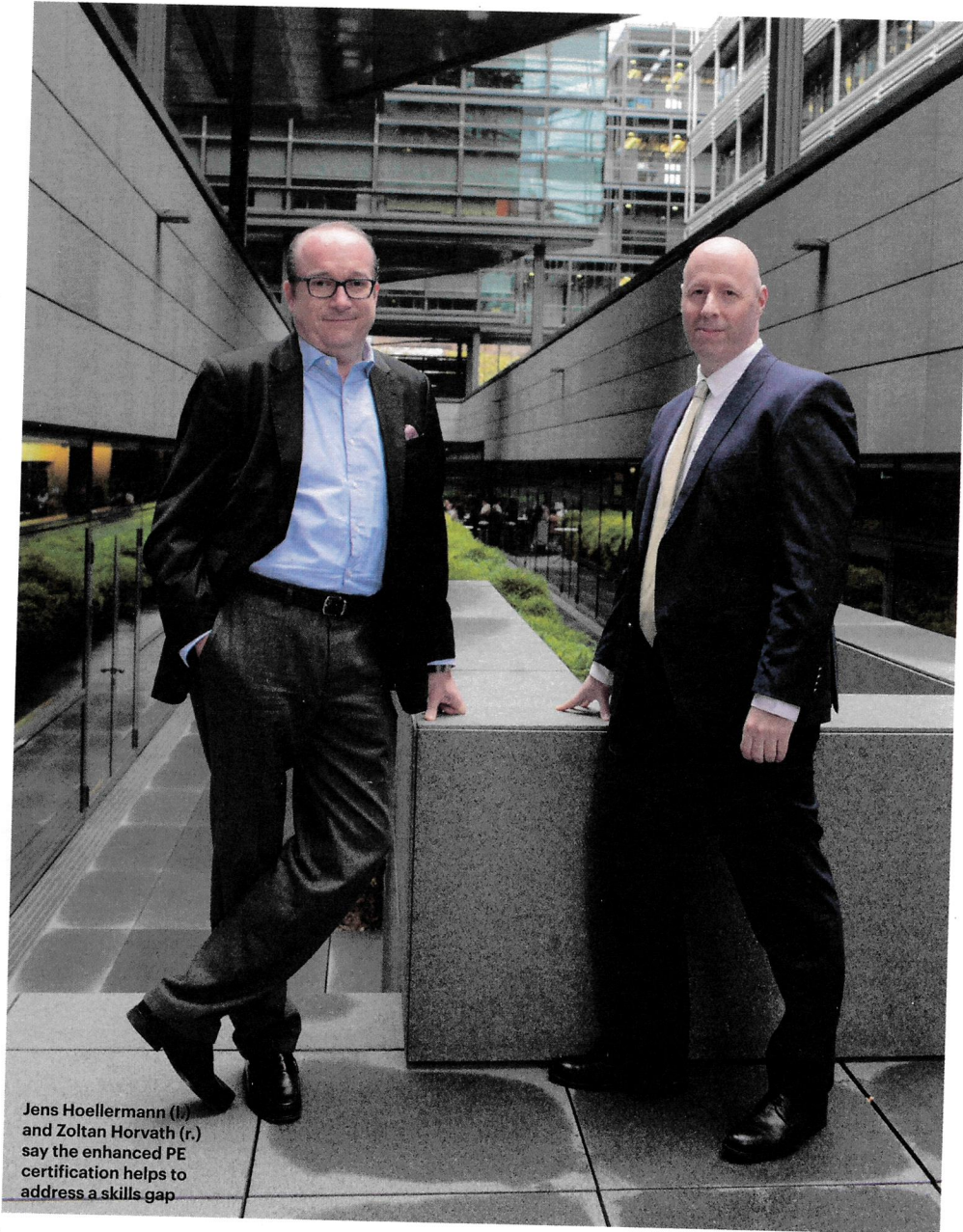


Private equity certification gets critical boost



Jens Hoellermann (l.) and Zoltan Horvath (r.) say the enhanced PE certification helps to address a skills gap.

A new and improved PE certification, with double accreditation, kicks off in January 2023, as part of the newly created MBA programme through HEC Liège Luxembourg. Head of academy Zoltan Horvath and adjunct professor Jens Hoellermann explain.

PE CERTIFICATION DETAILS

When Sacred Heart University made the snap decision to close its in-person programme in Luxembourg in May, the board of regents indicated a solution would be provided: students could complete their training remotely or switch to an HEC Liège offer.

The latter school joined forces with the Luxembourg Chamber of Commerce and the House of Training to create HEC Liège Luxembourg, which now fills that gap by offering an international MBA in the grand duchy.

This was a welcome announcement for many, including Jens Hoellermann, former SHU adjunct professor, who now will hold the same professional title at HEC Liège Luxembourg. His private equity (PE) certification course will kick off in January 2023--part of the planned expansion of offerings through the MBA programme into next year--and be similar to the one he previously ran through SHU. It will include a wide range of topics and guest speakers from the field, constantly adjusted to account for new market trends.

When it comes to PE, "We had a lack of talent and fierce competition [previously], but this has very much increased over the last year," Hoellermann explains. "We see that for all actors, be they the Big Four, law firms, service providers, asset managers..."

Accreditation offered by <1% of B-schools

Participants wanting to get their PE certification are required to take Hoellermann's obligatory PE course--worth five European credits (ECTS)--and then select from a range of other electives offered through HEC Liège Luxembourg to earn a total of 12-15 ECTS.

Such elective options include courses (ranging from two to five ECTS each) in blockchain and big data, corporate finance, financial management, mergers and acquisitions (M&A), portfolio management, fundamental investment, advanced risk management and sustainable finance.

Participants have 12 months to do so, and courses through the broader programme are flexible for those working, taking place on weekday evenings and sometimes weekends.

What's particularly unique about the PE certification now, as HEC Liège Luxembourg head of academy Zoltan Horvath



Requirements

To earn the certificate, a participant is required to earn 12-15 European credits (ECTS). Five of these ECTS must be taken with the obligatory private equity and other alternative asset classes course, but there are a range of other electives, ranging from M&A to blockchain and big data, sustainable finance and plenty more.



Double accreditation

The certification is AACSB and EQUIS accredited.



Cost

€7,900 for PE certification only; coursework can then be extended for additional costs to complete an MBA.

Moreover, the certification--as well as the MBA programme itself--has a double accreditation: through the American Organisation Association to Advance Collegiate Schools of Business (AACSB) and the European Foundation for Management Development (EFMD) Quality Improvement System, or EQUIS.

"[Fewer] than 1% of business schools have these two accreditations together," Horvath adds. "That's a stamp of quality, which is really powerful."

Talent management

Both Hoellermann and Horvath are convinced having this level of certification, for both the PE certification and the MBA, in the grand duchy will be a boost not just for local PE players but for the country itself.

Horvath says such aspects should "be a key advantage for talent attraction", but not just. "When we talk to corporate partners, we talk about the complete talent management, with three main things: talent attraction, talent development and talent retention. For a company to manage the talent, you need to have all three working together."

A recent event held by Luxembourg for Finance was even focused on this topic. Its "Focus on skills" conference echoed these sentiments, bringing together actors from across the financial sector to tackle the challenges linked to future skills and jobs, from "green jobs" to fintech talent and more.

The challenges are even more complex, as Luxembourg can compete with other cities, like London or Paris, as graduates sometimes prefer staying in those cities. The high price of housing in the grand duchy doesn't necessarily ease this issue either. But even within firms, there might be competition internally when a firm in one location tries pinching qualified candidates from a location where one of their other offices is based.

It's a concern Hoellermann already had when interviewed by Delano one year ago. Even then, he was already sounding the alarm about the "fierce competition for talent" when it came to PE, but the situation has worsened over the last year, he attests. He hopes the PE certification will be one part of the solution in the skills gap.

explains, is that participants receive certification through them and the Luxembourg Private Equity & Venture Capital Association (LPEA). "But, on top of it, they receive an official document called a university certificate from the University of Liège which is a legal document," he adds--meaning that even if those earning a certificate wish to leave the grand duchy, they should be able to have the certificate recognised or certified in other countries.

"As far as I'm aware, there's no other kind of university certificate for PE in Europe," Hoellermann adds. "There are a lot of courses that receive a kind of certification that you have completed the course with success and even a grade, but then on top [a certification] from a university? I'm not aware..."