

## **CORVINUS UNIVERSITY OF BUDAPEST ON THE BASIS OF THE REGULATION ON STUDYABROAD INVITES APPLICATIONS FOR**

the QTEM (Quantitative Techniques for Economics and Management) Exchange Program for the Autumn semester of the academic year 2025/2026.

### **Background:**

Corvinus University of Budapest (hereinafter: Corvinus) has officially become a part of the QTEM international higher education alliance as of October 2024.

The purpose of this call for applications is to guide prospective students through the procedures and regulations for participating in the international QTEM Exchange Program.

The general rules for participation in mobility programmes at Corvinus are set out in the Regulation on Study Abroad, furthermore in the Implementation Rules and Procedures of the QTEM Exchange Program. The rules for the credit recognition are set out in the Study and Examination Regulations.

### **1. § Who can apply**

#### **Eligible applicants**

All full-time students currently in their second semester on one of the following programmes at Corvinus are eligible to apply:

- Master in Business Informatics <sup>1</sup>
- Master in Economic Analysis<sup>2</sup>
- Master in Economic and Financial Mathematical Analysis<sup>3</sup>
- Master in Actuarial and Financial Mathematics <sup>4</sup>, only those students who are enrolled by Corvinus, in the following semesters: Autumn 2021; Autumn 2023; every second year)

Students are eligible to apply from Master's taught both in English (1,2) and Hungarian (3, 4).

The QTEM Exchange Program is not available for thesis purposes only.

#### **Not eligible applicants:**

Applicant students who have been awarded a Stipendium Hungaricum, Stipendium Hungaricum Sport or Hungarian Diaspora Scholarship at Corvinus are not eligible to apply to the QTEM Exchange Program.

## 2. § Documents to be submitted

### Mandatory:

2.1 **Transcript of records.** Official transcripts from the previously completed semesters of the Master's programme (at Corvinus and/or any other institution).

2.2 **Proof of English proficiency.** Applicants must provide evidence of English proficiency through one of the following options:

- IELTS or TOEFL test results taken within two years of the beginning of the exchange, or
- Hungarian State Exam with a minimum proficiency level of B2, or
- A Bachelor's Degree and accompanying transcript certifying that the language of instruction and examination was in English.

2.3 **Motivation letter.** A one-page (A4) letter outlining the applicant's motivation for joining QTEM. It must include the student's full name and Neptun code.

2.4 **GMAT / GRE exam results\*.** GMAT scores of at least 555 points must be submitted to Corvinus University and QTEM directly by 20th May 2025 the latest.

### Optional:

- A recommendation letter (maximum of 1 A4 page).
- Proof of international experience, such as participation in an internship, previous exchange program, or similar activities.
- Documentation of participation in the Scientific Students' Associations Conference (TDK).
- Proof of membership in a college for advanced studies.

**3. § Submission period for applications:** From 5<sup>th</sup> December 2024 (8:00 CET) until 6<sup>th</sup> January 2025 (12:00 CET).

## 4. § Where and how to apply

The application must be submitted via the "QTEM Application for Autumn Semester 2025" application form, via the following link: <https://forms.office.com/e/TDGfpFDpsN>

Each applicant is required to retain for their records the confirmation email received after submitting the application.

## 5. § Format and content requirements

All the supporting documents should be submitted in **PDF, PNG, JPG or JPEG format** with a maximum file size of 10 MB each.

## 6. § Study conditions for the application / exchange

As a general rule, a minimum of 50% of the credits of the Master's program in overall should consist of successfully completed quantitative courses, including a **minimum of 22 QTEM credits** of quantitative courses on average per QTEM exchange.

All QTEM students should complete **at least one QTEM Module** (=20 ECTS) across the international course offer of the QTEM Academic Partners.

The QTEM Modules are:

- Finance and Risk Management
- Applied Economics and Public Policy
- Innovation and Strategy
- Marketing and Supply Chain
- Business Intelligence and Big Data

The graduation from the home institution's Master's program (Corvinus University of Budapest) **is a prerequisite** for receiving the QTEM Certificate.

All QTEM students should successfully complete a corporate / institutional **internship of at least 240 working hours** and consisting of at least two consecutive weeks.

All QTEM students should successfully **complete the GBAC**; consists of, sequentially two online preparatory courses + QTEM Data Challenge (QDC - the global group work which includes a final report).

## 7. § Financial conditions of the application

The QTEM Exchange Program does not provide scholarship. However, successful applicants are eligible to receive financial support via the Pannonia Scholarship Programme or other scholarship programme provided by Corvinus (e.g. MUC Scholarship). It is the applicant's responsibility to apply for a Pannonia Scholarship Program or other scholarship at Corvinus by deadline and fulfill the application requirements. Failure to do so or an unsuccessful scholarship application does not result in exclusion from the QTEM Exchange Program, however the applicant will be required to fund the exchange semester abroad on their own cost.

Applicants should be aware that the Pannonia Scholarship Programme, the scholarships provided by the MUC or any other scholarships available may only cover part of the actual costs incurred, the difference shall be covered by the student.

## 8. § The assessor of the application

The monitoring and local ranking of applications will be carried out by the Dean of The Master's Programmes. The Dean of The Master's Programmes will nominate the Corvinus applicants to QTEM office in Brussels based on the local ranking list.

The decision of the Dean of the Master's Programmes will be published by 1st February 2025. Decisions will be sent to applicants by email from [qtem@uni-corvinus.hu](mailto:qtem@uni-corvinus.hu).

## 9. § Evaluation criteria

GMAT* Score (mandatory)	International experience	Colleges for advanced studies membership	Scientific Students' Associations Conference (TDK)	Transcript (Completed quantitative courses semester grade)	Oral interview
≥ 605 → The student meets the requirements	5 points awarded if met	5 points awarded if met	5 points awarded if proof of participation is provided	5 points – grade 5 4 points – grade 4 3 points – grade 3	maximum of 30 points awarded
555-<605 → The student can be considered for QTEM based on the interview and supporting documents				0 points for grades 2 or fail	

Exchange placement can be awarded to a maximum of 40 outgoing students from Corvinus each semester. Students are ranked based on the score achieved at Corvinus (local ranking). The top ranked students at each Academic Partner (e.g. Corvinus), insofar possible, get their preferred choices.

WARNING! Corvinus reserves the right to reduce the number of available places. Any application is deemed unsuccessful even if the required entry pre-requirement of a GMAT score of 605 is met, if the student does not achieve a minimum point score of 30 from the above detailed other sources.

Applicants who successfully completed the oral interviews and met the minimum point requirements are awarded a Conditional Acceptance status. The final decision will be made after all requirements are met (including GMAT\* scores submitted to QTEM office).

## 10. § Allocation

Each applicant can set a list of preferred QTEM exchange destinations during the application process. One destination can only be selected once. Corvinus does not determine the allocation of places. The allocation of destinations is carried out by the QTEM office in Brussels according to the “4. QTEM procedures” in the Annex.

The decision on the allocated destination is sent to the applicants between 1<sup>st</sup> -5<sup>th</sup> March 2025 from [qtem@uni-corvinus.hu](mailto:qtem@uni-corvinus.hu). By refusing the allocated QTEM destination, an applicant automatically opts out from QTEM Exchange Program (and the allocated destination is lost).

## **11. § GMAT**

It is the student's responsibility to send on time their official GMAT\* score to QTEM office. Deadline for submitting the GMAT\* results is the 1<sup>st</sup> May 2025. Failure to submit the score is an automatic withdrawal from the QTEM Exchange Program.

Previous GMAT\* tests taken within 3 years prior to the start of the mobility with valid scores (as detailed in 9. §) can be accepted and must be sent to [qtem@uni-corvinus.hu](mailto:qtem@uni-corvinus.hu) for (in addition to uploading to the application form at the time of application) guidance on how to send it to the QTEM office in Brussels before the deadline.

## **12. § Remedies**

Applicants have the right to appeal against the decision of the Dean of the Master's Programmes (including the rejection of the complaints) within 15 days of the notification or, if they have not been notified, then of becoming aware of the decision, pursuant to Articles 57-58 of Act CCIV of 2011 on National Higher Education in Hungary. The appeal must be submitted to the Student Appeals Committee via email to [qtem@uni-corvinus.hu](mailto:qtem@uni-corvinus.hu) The Student Appeals Committee will decide on the appeal in accordance with the procedure set out in the Regulation on Procedure for the Assessment of First Instance Applications and Legal Remedy Requests in Relation to Student Status.

The time limit is thirty (30) days, excluding the periods provided for in paragraph 15(3) of the Procedure for the Assessment of First Instance Applications and Legal Remedy Requests in Relation to Student Status, in particular the period during which the administration of the case is suspended at university level (i.e. the period of university closure).

## **13. § Other provisions**

This Call for Application only made in English language.

\* Previous GRE revised General Tests are also accepted in place of a GMAT score if taken within three years prior to the beginning of the exchange. For students who have taken the GRE revised General Test score, the GRE score is converted into a GMAT equivalent score according to the Admission regulations.

Budapest, 5<sup>th</sup> December 2024

Dr. Daniel Havran sgd.  
Dean of Master's Programs

# Annex: QTEM allocation procedure

## 4. QTEM procedures

### B. Allocation of destinations - How are destinations allocated (2/2)

1. **Local ranking:** Participants are ranked at each Academic Partner (#) and Academic Partners are ranked in function of their average GMAT (<sup>o</sup>); example:

School:	1 <sup>o</sup> BI	2 <sup>o</sup> UvA	3 <sup>o</sup> HEC Lausanne	4 <sup>o</sup> SBS-EM	5 <sup>o</sup> Goethe
Student #1 →	#1	#1	#1	#1	#1
Student #2 →	#2	#2	#2	#2	#2
Student #3 →	#3	#3	#3	#3	#3

2. **QTEM ranking:** The #1 students at each Academic Partner are ranked first (following the ranking of the Academic Partners, based on the average GMAT score of each Partner); and the like for #2 to #20 students

- |                      |                      |             |
|----------------------|----------------------|-------------|
| 1. #1 (BI)           | 6. #2 (BI)           | 11. #3 (BI) |
| 2. #1 (UvA)          | 7. #2 (UvA)          | 12. ...     |
| 3. #1 (HEC Lausanne) | 8. #2 (HEC Lausanne) |             |
| 4. #1 (SBS-EM)       | 9. #2 (SBS-EM)       |             |
| 5. #1 (Goethe)       | 10. #2 (Goethe)      |             |

3. **Destinations are allocated sequentially according to the "double-limit rule", i.e., in any given semester:**

1° Maximum **25 QTEM incoming students** per Partner

2° Maximum **7 incoming students** from the same Partner to another Partner ("no cluster rule")



