

Bachelor's Educational Program of Finance and Banking

*Recent changes made to the program
are discussed at the session of the faculty council:*

Protocol No. 62-23, 27.02.2023

Approved by the decision of the Governing Board:

Resolution No. 1, 01.03.2023

Level of Higher Academic Education: Bachelor's degree (I level of higher academic education)

Instruction language: Georgian

Type of educational program: academic/basic

Detailed field name and code: 0412 Finance, Banking and Insurance

Awarded qualification: Bachelor of Business Administration in Finance

Duration of studying: 8 semesters

Educational program volume: 240 credits

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Relevance of Program

The relevance of the "Finance and Banking" bachelor's program is determined by the integration of Georgia into the world economy, the development of market institutions in Georgia, the ongoing transformational processes in the business and finance sector, the need to perfect the fiscal, monetary and credit policy and financial system of Georgia, the impact of the global business environment on Georgia's social and on economic development. Accordingly, the increased role of business, development of financial relations and the banking sector in these processes requires the training of a competitive specialist who will be able to participate in the implementation of financial policy, within the limits of his/her competences, to promote the raising of the company's financial efficiency and maximum profit in both private and state sectors, governmental and non-governmental structures, Also, successful practical activities in the public finance, finance-credit and banking sectors.

The foregoing bachelor's program is focused on preparing a bachelor of business administration in finance, who will be equipped not only with appropriate sectoral knowledge and skills, but also with such key competencies that are important for the personal achievements and development of the graduate, for his/her social involvement and employment.

Prerequisites for admission to the program

There will be enrolled at the Bachelor's educational program, a person with a document confirming the complete general education or equivalent, who will be entitled to study at a European University based on the results of the unified national exams.

To enroll in the program, the entrant is obliged to pass the following subjects at the unified national exams: Georgian language and Literature, foreign language (English), Mathematics (The entrant must pass the minimum competency limit set by Law).

Minimum competence limit at unified national exams - overcoming the minimum limit defined by legislation.

The ones will get the right to study on the program without passing the unified national exams as follows:

Persons who, on the basis of the Order No. 224/N of the Minister of Education and Science of Georgia dated December 29, 2011, "On the approval of the procedure for submission and review of documents by entrants/candidates of master's degree /students with the right to study without passing unified national exams/general master's exams" have to enroll in the university without passing the unified national exams. The mentioned persons are obliged to confirm the B2 level of the Georgian language in accordance with the "Rule for determining the language competence for a student of European University".

The following will also be admitted to the program:

Students enrolled by the rule of mobility in accordance of Order №10/N of the Minister of Education and Science of Georgia dated February 4, 2010 "On approval of the procedure and fees for transferring from a higher educational institution to another higher educational institution".

Goals of Program

The mission, vision and values of European University LLC are vividly reflected in the "Finance and Banking" educational program.

The purpose of the "Finance and Banking" bachelor's program is to prepare competitive, socially responsible qualified specialists with the "Bachelor of Business Administration in Finance" degree,

equipped with competencies corresponding to the requirements of the local and international labor market, who will be able to finance and carrying out activities related to banking.

The purpose of the bachelor's program for the student is as follows:

- (1) to provide thorough knowledge in the main functional directions of business (Economy, Finance, Accounting, Management, Marketing), to master analytical tools required for solving problems in business.
- (2) to deepen theoretical knowledge and strengthen practical skills in a specific functional area of Business Administration (Finance); To develop the skills necessary for successful activity in a managerial position, to prepare for employment in various aspects of management in local and/or international companies and for effective performance of relevant functions.
- (3) To strengthen general competencies such as: analysis, synthesis, problem solving, communication, report preparation-presentation, critical thinking, group work, work planning-organization and time management, responsibility and organizational behavior skills.
- (4) with the practical component of the educational program (business/role-playing games, business simulations, training projects, bachelor's thesis, professional practice in the organization) to promote the application of the knowledge and skills acquired by the student within the framework of a separate training course in practical situations and the strengthening of practical habits required for the implementation of activities.

Learning Outcomes

A learning outcome is considered a set of competencies that determine what a student/graduate should know, understand, and be able to do using this knowledge as a result of completing the educational process, or its individual stage.

As a result of completing the educational program, the student will develop the following competencies:

Knowledge and Understanding

Broad and thorough knowledge of Finance and Banking, based on which:

- (1) explains the theories, concepts and basic principles of business environment, finance and banking regulation, as well as terminology related to the field of Business Administration and Finance;
- (2) understands the basic principles and peculiarities of business, management, marketing, economics, statistics, theory of probability, banking and taxation, international financial and credit relations, bases of Business and Financial Law, accounting and financial accounting, bases of auditing ,

corporate finance, financial management, management accounting required for the professional activities to be carried out in the finance and banking sector.

- (3) discusses the peculiarities of organization and management of finances of state, local self-government bodies and corporations; lending mechanisms and types of modern banking services; the role, place, importance of financial activity in the operation of the organization;
- (4) comprehensively describes the nature and importance of public finances and financial markets; peculiarities of the development and functioning of the country's economy;
- (5) understands modern methods of optimal management of financial resources; specifics of banking, forms of credit services and modern currency circulation technologies; the role of consumption, savings and investments in the development of the economy;
- (6) realizes the importance of analyzing and evaluating the financial situation in the financial sector, the organization's financial characteristics and indicators, the methods of optimizing the company's financial activities, the peculiarities of corporate finance management and risks specific to investment projects.

Skills:

A graduate can:

- (7) establish the relationship between the theoretical and practical aspects of the fundamentals of Business Administration and Finance; to select and use different methods for the purpose of regulation, planning, organization and control mechanisms of the organization's business activity, analysis and evaluation of business activity;
- (8) analyze the company's financial situation using financial indicators, as well as issues related to the formation of the state budget and budgetary policy issues; To collect financial and accounting information, systematize it, perform multifaceted analysis, conduct activities in compliance with the norms established by the legislation of Georgia.

Responsibility and Autonomy

A graduate can:

- (9) perform work independently with minimal guidance or peer support in accordance with pre-agreed recommendations/instructions; To be accountable for the work done by him/her, to evaluate the results and to set improvement measures. To plan and implement a research/practical project related to the field of Finance and Banking (analysis of financial indicators, analysis of investment projects, etc.). To formulate his/her own approaches to the problems of modern finance and banking and to participate in the discussion using the acquired knowledge in practical activities and justify his/her position with arguments.

Volume and Structure of Program

Bachelor's Program is made on the basis of the European Credit Transfer System (ECTS), is student-centered, and is based on the student's academic load required to achieve the goals of the educational program.

The duration of the program is 4 academic years or 8 semesters and includes 240 credits.

1 credit includes 25 astronomical hours.

A credit in a unit of time (hours) reflects the volume of work required by the student to master the relevant study course of the program and to achieve the learning outcomes. Credit includes contact and independent work hours.

During the semester, the student must complete 30 credits (30 credits = 750 hours), and within the academic year - 60 credits, however, depending on the student's individual workload, the number of credits during the academic year may be less or more than 60, but not more than 75 credits.

Within the framework of the bachelor's program, the student's workload includes contact and independent work and includes: attending lectures, working in a working group, practical and laboratory studies, preparation and passing of imidterm and final exams; practice (going through practice, preparing and defending a practice report); Preparation and defense of a bachelor's thesis.

The Bachelor's program of Finance and Banking includes 240 credits, including:

Mandatory component	189 credits
Free component which is focused on the development of genereal, transfereable skills	35 credits
Mandatory/optional study courses of the main field of study	154 credits
including:	
• Optional courses of the main field of study	25 credits
• Practice	5 credits
• Bachelor's thesis	10 credits
Optional Component	51 credits
A free component that can be freely chosen within any educational program	51 credits

Note: Within the framework of the free component, the choice is made from the training courses available within the relevant level programs at the university, following the prerequisites.

One academic year consists of 42 weeks, one semester consists of 21 weeks, 15 weeks of which are academic, and the remaining 6 weeks are sessional. Namely, in weeks 8-9 there are held the midterm exams, weeks 18 and 19 is the period of final exams, and weeks 20 and 21 is the period of supplementary final exams. There interval between the final exam and the proper additional exam must be at least 5 days after the announcement of the final exam results.

The study courses provided by the bachelor's program are directed to the achievement of the goals set in the program and the formation of competencies corresponding to acceptable qualifications as a result of studies. The logical sequence of the formation of achievable competencies determines the content, structure and curriculum of the bachelor's program.

Assessment System of Student's Knowledge

The assessment system used within the program is in accordance with the "Rules for calculating credits for higher education programs" approved by Order No. 3 of the Minister of Education and Science of Georgia on January 5, 2007.

The level of achievement of the learning outcomes is assessed by mid-term assessment and final assessment, the sum of which is the final assessment. The maximum final grade of the training course is 100 points.

The evaluation system provides for:

a) Five types of positive assessment:

- (A) Excellent - 91-100 points;
- (B) very good – 81-90 points;
- (C) Good – 71-80 points;
- (D) Satisfactory - 61-70 points;
- (E) Sufficient – 51-60 points.

b) Two types of negative assessment:

- (FX) failed - 41-50 points, which means that the student needs more work to pass and is allowed to take the additional exam once with independent work;
- (F) Failed – 40 points and less, which means that the work done by the student is not enough and he/she has to study the course/subject again.

In case of receiving a negative assessment (FX) in the component of the educational program, the student has the right to take an additional exam. The student obtains the right to take the additional exam even if he/she has scored 51 points or more in the final assessment, but has not passed the minimum competence limit defined for the final exam. An additional exam is scheduled at least 5 days after the announcement of the final exam results.

The number of points obtained in the final assessment is not added to the grade received by the student in the additional exam. The grade obtained on the additional exam is the final grade and is reflected in the final grade of the educational program component.

The mid-term assessment is divided into components. A mandatory component of the mid-term assessment is the mid-term exam, which is held in the 8th-9th week. Mid-term assessment refers to the total evaluation of students' work process during working group/practical work, mid-term exam and student's independent work, and final assessment - evaluation of the final exam. The methods of mid-term and final evaluations and their share are determined by the staff implementing the training course within the framework of the relevant syllabus. The syllabus also explains the evaluation criteria for each component.

A student will be admitted to the final exam if the minimum limit of the mid-term assessment is exceeded. The final exam will be considered passed if the minimum limit for the final exam is exceeded.

The following minimum competency limits are defined for the mid-term assessment and the final exam: 50% of the mid-term assessment, 50%+1 of the final exam assessment.

The credit will be considered as mastered whether the sum of the points obtained based on the minimum limit established for the mid-term assessment and the minimum limit established in the final exam is obtained by summing up 51 points or more.

The staff implementing the training course, taking into account the specifics of the training course, is authorized to define different (higher) minimum competency limits for mid-term and final assessments, in accordance with the requirements established by the current legislation of Georgia.

The staff implementing the training course, taking into account the goals, learning outcomes and specifics of the training course, is also authorized to determine the minimum competence limit in the evaluation method/methods. Whether there is a minimum competency limit in the assessment method/methods, credit will be granted by passing the minimum competency limit in each assessment method, passing the minimum competency limit in each assessment component (mid-term and final assessment) and obtaining at least 51 points as a result of summing the points obtained in the mid-term and final assessments in case.

Assessment system of training courses:

The purpose of evaluation of training courses is to confirm the achievement of the learning outcomes of the relevant training course by each student, using objective and transparent criteria focused on the teaching goals of the training course and its specificity.

In order to measure the learning outcomes achieved by the student within the study program and to objectively and fully evaluate the acquired knowledge, both formative and determinative evaluation forms are used. The purpose of using formative assessment is to promote the development of a student and improvement the quality of learning, and the subject is the learning process. The purpose of using deterministic assessment is to control the quality of learning; Determining the student's level of achievement in relation to the goals defined by the syllabus(es) of the study course, determining the level of academic achievement. And, the subject of evaluation is - the learning outcome - knowledge-skills and their application in practice.

The student's deterministic evaluation is done by a multi-component system and takes into account two constituent elements - midterm (current) assessment and final exam eassessments. Each element has its percentage share in the overall assessment system;

The final gassessment is the sum of the midterm assessment and the final exam assessment.

The midterm assessment element is divided into components (work in a working group, practical learning, midterm exam, presentation, etc.) that have their percentage share within this element. Depending on the specificity of a specific study course, the components included in the intermediate assessment element are specified, the activities to be performed by the student for each assessment component and the assessment procedure are determined by the leading lecturer of the relevant study course. The assessment components and their specific share are outlined in the syllabus of each study course. Information about the assessment system and components is available to students.

In order to measure the learning outcomes achieved by the student within the study program and to objectively and comprehensively assess the acquired knowledge, both formative and summative assessment forms and diverse methods are used, such as: homework, practical exercise/task, quiz, test, seminar, oral and written survey, Presentation, abstract, case analysis (written; oral) and others.

Field of Employment

A graduate of the "Finance and Banking" bachelor's program - Bachelor of Business Administration in Finance will have the opportunity to be employed in the public and private sector; To work in any position that does not require a master's academic degree and to be employed in non-governmental, local and international organizations and business structures, including state-financial bodies, banking sector and insurance companies, financial departments of the institution and accounting, administration and various functional areas of business.

