



STUDIJŲ KOKYBĖS VERTINIMO CENTRAS

Vilniaus universiteto  
**STUDIJŲ PROGRAMOS "FINANSAI"**  
(*valstybinis kodas –6211JX014 (621L10004)*)  
**VERTINIMO IŠVADOS**

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**EVALUATION REPORT**  
**OF "FINANCE"**  
(*state code – 6211JX014 (621L10004)*)  
**STUDY PROGRAMME**  
at Vilnius University

**Review' team:**

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Išvados parengtos anglų kalba  
Report language – English

## DUOMENYS APIE ĮVERTINTĄ PROGRAMĄ

Studijų programos pavadinimas	<i>Finansai</i>
Valstybinis kodas	6211JX014 (621L10004)
Studijų krypčių grupė	Socialiniai mokslai
Studijų kryptis	Ekonomika (J01)
Studijų programos rūšis	Universitetinės studijos
Studijų pakopa	Antroji
Studijų forma (trukmė metais)	Nuolatinė, 1,5 metai
Studijų programos apimtis kreditais	90 ECTS
Suteikiamas laipsnis ir (ar) profesinė kvalifikacija	Socialinių mokslų magistras
Studijų programos įregistravimo data	No. 1-73, 31-08-2009

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## INFORMATION ON EVALUATED STUDY PROGRAMME

Title of the study programme	<i>Finance</i>
State code	6211JX014 (621L10004)
Group of study field	Social sciences
Study field	Economics (J01)
Type of the study programme	University studies
Study cycle	Second
Study mode (length in years)	Full-time, 1,5 years
Volume of the study programme in credits	90 ECTS
Degree and (or) professional qualifications awarded	Master in Economics (since 2017 admission, Master of Social Sciences)
Date of registration of the study programme	No. 1-73, 31 <sup>st</sup> August, 2009

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## **I. INTRODUCTION**

### ***1.1. Background of the evaluation process***

The evaluation of on-going study programmes is based on the **Methodology for evaluation of Higher Education study programmes**, approved by Order No 1-01-162 of 20 December 2010 of the Director of the Centre for Quality Assessment in Higher Education (hereafter – SKVC).

The evaluation is intended to help higher education institutions to constantly improve their study programmes and to inform the public about the quality of studies.

The evaluation process consists of the main following stages: 1) *self-evaluation and self-evaluation report prepared by Higher Education Institution (hereafter – HEI)*; 2) *visit of the review team at the higher education institution*; 3) *production of the evaluation report by the review team and its publication*; 4) *follow-up activities*.

On the basis of external evaluation report of the study programme SKVC takes a decision to accredit study programme either for 6 years or for 3 years. If the programme evaluation is negative such a programme is not accredited.

The programme is **accredited for 6 years** if all evaluation areas are evaluated as “very good” (4 points) or “good” (3 points).

The programme is **accredited for 3 years** if none of the areas was evaluated as “unsatisfactory” (1 point) and at least one evaluation area was evaluated as “satisfactory” (2 points).

The programme is **not accredited** if at least one of evaluation areas was evaluated as “unsatisfactory” (1 point).

### ***1.2. General***

The Application documentation submitted by the HEI follows the outline recommended by the SKVC. Along with the self-evaluation report and annexes, the following additional documents have been provided by the HEI before, during and/or after the site-visit:

No.	Name of the document
1	Protocols of administrative meetings regarding study programmes and their changes.
2	List of thesis topics.

### ***1.3. Background of the HEI/Faculty/Study field/ Additional information***

Vilnius University (hereinafter: VU), founded in 1579, is the oldest and largest institution of higher education in Lithuania. The University comprises 19 core academic units: 11 faculties, six institutes (with two of them of the faculty status), three research and study centres, and eight core non-academic units. The University implements study programmes of three study cycles in the areas of the humanities, social, physical, biomedical, and technological sciences; the total number of undergraduate (bachelor's) study programmes is 76, and the number of graduate (master's) and

integrated study programmes is 106. Doctoral students may study in almost 30 areas of science, and residents in more than 50 study programmes.

The Faculty of Economics (EF) was set up in 1940. The EF operates in compliance with the Statute of Vilnius University and is administered by the Council and the Dean. Currently, the EF has 9 Departments: those of Accounting and Auditing, Economic Informatics, Economic Policy, Finance, Qualitative Methods and Modelling, Marketing, Theoretical Economics, and Management, as well as the Centre of Economic Expertise and the Lab of Economic Information which carries out research and implements studies in respective fields.

The EF implements three first-cycle study programmes, as well as 17 second-cycle study programmes. The EF also implements doctoral studies in two fields: Economics (04S) and Management and Administration (03S).

Current programme has been established on 31<sup>st</sup> August, 2009. This programme underwent one evaluation in 2011. It had received an evaluation of 6 years without any conditions. This evaluation report is based on the self-evaluation report (SER), prepared by the self-evaluation group, and backed up by information gathered from the meetings the expert team had with self-evaluation group, teaching staff, students, alumni and social partners.

In addition, the self-evaluation report claims a “branch” of the programme that is taught in English. The review panel’s consensus is that this English-version of the programme is radically different in programme structure, staff involved and learning outcomes achieved. Hence, the commission’s view is to not recognise and evaluate the English-version of the Finance programme for the purpose of this evaluation.

#### ***1.4. The Review Team***

The review team was completed according *Description of experts’ recruitment*, approved by order No. V-41 of Acting Director of the Centre for Quality Assessment in Higher Education. The Review Visit to HEI was conducted by the team on 3<sup>rd</sup> of October.

1. **Prof. Tiitu Paas (team leader)**, *professor, Faculty of Economics and Business Administration, University of Tartu, Estonia.*
2. **Prof. Jose Maria Gil Roig**, *professor, Technical University of Catalonia, Spain and director, Centre for Research in Agro-food and Development Economics UPC-IRTA (CREDA).*
3. **Prof. dr. Rohit Sonika**, *visiting professor, Aalto University, Finland.*
4. **Dr. Viliija Jankauskienė**, *Lead of business development at UAB “Palink”, Lithuania.*
5. **Mr Martynas Rekštys**, *student of ISM University Management And Economics, Economics and politics bachelor study programme.*

## **II. PROGRAMME ANALYSIS**

### ***2.1. Programme aims and learning outcomes***

The *Finance* programme was set up to prepare highly qualified finance specialists; ideal candidates with good understanding of finance and economic theory trained to deal with modern day financial and economic problem while also regularly updating their knowledge and be socially responsible. The aims of the *Finance* programme are heavily linked to the critical understanding and assessment of issues and finding solutions local to Lithuania. The stated aims of the programme are relevant, in line with the demands of the national labour market, while also being applicable in a global setting. Programme's relevant information are available directly through VU and Faculty websites, and in print form through brochures. The programme also makes effort to present its offering in study fairs in Lithuania and other external events. No events outside of Lithuania were attended, which runs counter to its aim of internationalising the programme.

The stated learning outcomes cater broadly to established national and notable international qualification frameworks. Primary learning outcomes are based on analysis, systematising and critically evaluating finance and economic issue of today, and being socially responsible in doing so. This is done through the understanding of finance and economic research, critically evaluate the research and present them to demonstrate critical and creative mindset. The learning outcomes are assessed and updated on a regular basis through its internal governance systems. The last update, in 2015, took into consideration recommendations from prior evaluation, while also taking in views from other external parties. These internal governance systems have allowed the programme to be developed through introduction of new courses in Mergers and Acquisitions, and Ethics. The Ethics course is especially relevant both in a societal and professional context due to the increased presence in education and corporate compliance. The learning outcomes have explicitly stated professional routes that the programme caters to. The learning outcomes also do a decent job in bridging the requirements of VU, local government and economy, while also being internationally relevant. There is however spillover of contextually similar learning outcomes over multiple competencies, especially concerning critical thinking in the study process. Clarity on how these competencies are evaluated should be addressed.

### ***2.2. Curriculum design***

According to the Law on Science and Studies of the Republic of Lithuania, the scope of the study programme comprises 90 credits (120 ETC). The study volume is adequate and in general consistent with the intended learning outcomes, but the focus on self-study is yielding mixed

outcomes. The studies in the master programme Finance lasts for 1.5 years (three semesters). The expected study volume for each semester is strongly regulated to an upper limit of 5 subjects during each semester; and the study volume of semester is 30 credits. During each of the three semesters, students study 4 subjects while also preparing and defending their independent research, which form a part of their final master thesis. The *Finance* programme aims to provide depth to career aspirants, while heterogeneity of demand enforces the department to provide courses that are more expansive. This perhaps explains why the elective credits do not go the full extent as desired of a knowledge deepening programme. With the coming merger with Banking programme, the Finance programme could do well to restructure with clearly defined pathways, either as a specialist or a generalist.

The programme structure in general is in compliance with the international and national laws and regulations and the requirements of the VU and EF, e.g. the Law on Higher Education of the Republic of Lithuania; common prerequisites of the Ministry of Education and Science of the Republic of Lithuania (2007), regulations of the study programs of VU (2006), etc. The aim, objectives and the expected study outcomes are sufficiently well reflected in the curriculum design. The curriculum of the master programme in Finance consists of 666 contact hours (down from 736): 78 percent of contact hours relating to mandatory modules. The declining presence and significance of elective modules is unlike that of a knowledge deepening programme, but this is accepted as adequate as per labour market needs. However, for clarity of direction, some benchmarking to other competitive university programmes might be useful, as this kind of benchmarking would address the regional and international position and significance of the programme.

On the point of *Finance* being a “deepening” programme, the review panel feels the programme is more a generalist, widening programme, which is consistent with the comments from students and social partners. As this claim runs counter to that stated in the SER, it remains a challenge for the programme committee to evaluate its offerings in the programme. The programme provides opportunities for the development of students’ research skills and for obtaining necessary expertise to present and publish their research results. Students have opportunities to develop their analytical skills for conducting empirical studies. The program also provides the necessary flexibility and feedback for students to find and develop their own fields of interest for applying methodological tools for analysis and the prediction of financial and economic developments. However, some clarity on the structure of final theses is needed. At present, information on how it is organised is conflicting in the SER, especially in sections 2.2 and 2.4.

There is a very wide consensus that the *Finance* programme is too similar to the *Banking* programme. While this has been acknowledged in the SER, the suggestion (and imminent

acceptance) to merge the two programmes was already made in 2010. The review panel sees this as a rather slow pace of development. The review panel also feels there is some discontentment over the value added by a post-graduate education in *Finance* over the under-graduate offerings of the Faculty. This is understood to be an issue as it is not evident what additional value does this master's programme provide compared to the bachelor's. Each module should make clear the areas in which they add value for a student over an under-graduate level education. In addition, as it was mentioned before, the English branch of this programme is not being evaluated. The review panel suggests that programme management committee addresses this issue and registers this programme as a separate programme due to the differences in study processes, teaching staff and learning outcomes.

There was also consensus amongst the review team that the English and non-English streams of the Finance programmes differed vastly to warrant being categorised as similar. Firstly, the structure of the two streams differ significantly in terms of number and timing of course offerings across semesters. Secondly, courses offered under the English stream (eg. Advanced Management Accounting, Globalisations, etc.) are not under the non-English curriculum, and vice versa (eg. Asset Pricing, Bank Management, etc.). Thirdly, some course names differ, although the offerings across the two streams sound similar and have a common course descriptor. With these issues in mind, the review team suspects that the two streams share at best 60 percent similarity. Hence, they cannot be assessed under a common Finance programme. For the sake of this review, the evaluation team has only considered the non-English stream.

### ***2.3. Teaching staff***

The staff explicate good experience and competence to teach and supervise the research work of students according to the study programme and curriculum in Finance. The staff are in compliance with the requirements of the necessary legal acts. The size of the EF department makes the staff rather heterogenous in their sense of research and publication. The staff, especially those hired in the interim, are well qualified in their respective research field to ensure the achievement of the stated learning outcomes of the Finance programme. The staff composition is good in sense of its experience, academic competences and new ideas: 25 percent of teaching staff on the programme are Professors, while 69 percent are at assistant or associate level. Relative to planned student size in recent years, the student-staff ratio of around 3 is good. The department has also addressed the issue of an ageing composition with hire of new, young faculty. It is noticeable that the number of senior research staff (Professors and Associate Professors) has dropped significantly (from 9 to 6 in the last 5 years), and compensated by new lecturer (PhD) hires in the last few years. Hence, while the age composition has improved, the associated experience is lost, especially at the



associate level. This increases responsibility on senior staff for more practical matters and trades research time for administration. Therefore, the review panel suggests to look into this matter in order to keep the same level of experienced staff. The SER has acknowledged that the turnover has been rather high in recent years, with the department seeking to recruit almost every year. While this is relatively common, some years have seen an unusual number of hires. Even though the situation is rather natural, the review panel firmly believes that this issue has to be addressed; perhaps some incentives could be introduced to stabilize the turnover.

Overall, the staff seems to be motivated in their professional development, taking part in various national and international programs and networks and conducting research work in cooperation with various research partners. There is noticeable heterogeneity in the activities of professional development of the faculty members, particularly in the direction to deepen the internalization processes, but how this can be translated to the benefit of the *Finance* programme needs reviewing by the Faculty. The teaching load is rather diverse and that can partly be explained by the variability of the research and development activities of the faculty members. Another direction where staff internationalisation might benefit is to seek periodic residency from international faculty in the department, to facilitate active collaboration and learning of staff. Finally, the review panel believes that more attention should be drawn to the internationalization context.

#### ***2.4. Facilities and learning resources***

The University and the faculty of Economics provide an appropriate infrastructure to aid the academic learning process and enable students to develop relevant practical skills. Classrooms and laboratories are well equipped, while hardware and software are continuously updated and upgraded. The use of the Moodle virtual learning environment by both full-time and part-time students is to be welcomed. However, it is apparent that the system needs further development, with extra study material added for the benefit of students. The somewhat limited current use of the platform suggests the necessity for a plan to encourage more teachers to become involved in the Moodle system.

The library consists of a central facility to which all students have access. It is a modern building opened 24 hours the 7 days of the week. The library is quite well equipped in textbooks with many copies of the suggested books in the reference lists of the different courses. Moreover, the library has bought all the relevant databases in the economics field (EBSCO, ECONLIT, etc). Students are well aware of such facilities and use them. Each year, a material resource assessment is carried out for the purpose of reviewing learning resources and publications. However, the library

has only SPSS statistics software programme available, which is not critically viewed by the review panel.

The faculty also has some of the most relevant statistical software, mainly, R, SPSS and Eviews available for the students. However, as meetings with students and alumni showed, there is no common software to be used. The election of the software heavily depends on the teacher. There is not any homogenous decision across departments. Teachers could try to homogenize the use of a unique software, available for use in the different courses in the future. As R is available, this could be the software used as it is free and students could download it in their computers.

Access to economic data is relevant in this master. In our visit to the library and in our meeting with social partners, we have checked that there is a good access to Lithuanian data (some agreement with the Ministry of Finance and the bank of Lithuania exist for this purpose). Access to EU data is also possible.

The SER report, supported by information gathered and observations made while visiting the University, confirms that the facilities and learning resources available for the programme are great for achieving the programme goals and learning outcomes and easily accessible. As it was aforementioned, the only criticism would be to homogenize the choice of software packages.

## ***2.5. Study process and students' performance assessment***

Admission procedures are generally regulated by the Ministry of Education and Science. They are specified by the regulations of the VU and the EF. The admission requirements and procedures seem to be clear for the applicants and they can follow these correctly and timely. The proportion of state-funded places in the Finance programme has increased in recent years, but still remains a limiting factor for student retention and attraction. This might be another reason, in addition to students going abroad, for fewer student intake in 2016. Information about the admission procedures and the content of all programmes of the VU and EF are available through the internet and they are also published. Additionally, there are programme's open days, individual invitations for discussions, study fairs etc. that provide extra information about study programmes and admission procedures. The competition for admission to the program in *Finance* has been very healthy, based on the information provided in SER. Consequently, the admitted students are highly motivated, showing potential above their peers in other programs in the EF department.

The VU system of teaching, learning and assessment allows the programme to meet its main aims and objectives. The EF faculty and its support structure evaluate students' academic performance, giving them sufficient information and advice for their studies and if necessary also to provide some flexibility in designing their individual study plans and research activities. Research work is an integral part of master studies in *Finance*; it starts during the first semester, when the

main research topic will be selected and preliminary working plan will be drawn. The process of preparation of the master theses gives possibilities for deeper specialization by the students within the master programme in Finance, which is considered to be a positive aspect by the review team.

All information on study process, study abroad, administration, etc. are clearly advertised by EF, Vice Dean regularly updated on the VU website. Timetables are made available with sufficient notice for students to plan their studies. The department needs to clarify the notice period on exam timetables as students seem uncertain of this.

The EF also participates in international exchanges and mobility of staff and students. On the students' front, there are specific demographic issues that make it difficult to market the mobility opportunities. There is, however, sufficient potential here to amend the offerings of the programme to better cater to the specific demography. However, the peculiarity of the local labour market creates very little incentive for students to take up these opportunities. While there is some recognition of the value of this, employers are still averse to losing their employees (students) for extended periods. The department needs to clarify what is the purpose of offering this if the uptake and value of this is not well recognised. As it was mentioned before, the review panel feels there should be concrete effort to get staff using a singular source (eg. Moodle) for information for students. The students recognise that it is in their best interest to find all study-related information from one source.

Students are provided generous support during medical needs to ensure education continuity. VU also has an active student union, which is also very supportive towards integration and redress. EF staff and support have office hours, but students are also encouraged to contact them to seek redress to their issues. The relationship between students and faculty members seems to be good and students have the necessary academic support during their studies. Students in the *Finance* programme are also supported through financial disbursements, which are mainly of academic nature. Other social, disability and Socrates/Erasmus scholarships are also available for students. The EF's collaboration with Bank of Lithuania is particularly noted and should be emphasised.

Procedures for examination, complaints and redress to issues can also clearly stated in the VU Study Regulation and EF Appeals Commission. Further information on VU Dispute Resolution Commission is provided clearly.

The assessment of students' achievements is actively monitored. Implementation of teaching methods and knowledge assessment problems are regularly discussed during the departmental meetings. Assessment forms vary and are implemented regularly during the semesters. At the end of the semester examinations' results are discussed at the department meeting. Remarkable attention is paid to students' individual research work, which is undertaken during the whole study period.

Students receive regular feedback to their research results, as is appropriate. While assessments methods are diverse, the EF might benefit from evaluating which methods serve its students better, given that most of them are in full-time/part-time jobs and are inundated by workload, leading to dropouts. For a programme that is determined to be very practice oriented, written exam do not seem very relevant.

The master theses are prepared according to the VU and EF regulations and reflect programme aims and the intended learning outcomes. The work with master theses stretches through all semesters of the programme, which is part good planning for faculty, but also additional workload for students (in addition to 4 courses per semester). The students, however, seem to prefer this structure. Hence, although such a structure is uncommon and rigid to structure without much room for changes in research ideas or methods, the review panel feels it adheres sufficiently to local needs of the economy and have no explicit recommendation in this regard. The requirements for preparation and defence of the theses are clearly outlined and ensure good quality of the final theses.

The Finance programme illustrate good cases of graduated students taking important positions in society, including positions of importance, recognition and culture. These are examples of national validity that the programme ought to market. While the programme and associated staff are internationally inclined, the students and their circumstances do not make them so, by default. This is an area where the programme could focus on making itself nationally relevant at an international stage, by enforcing international research and other means.

## ***2.6. Programme management***

The Board and the Dean coordinate activities of the EF. The Study Programme Committee of Finance coordinates all activities pertaining to the programme. The main aim of the committee is to improve integrity of its programme offerings. It also seeks feedback to improve its programme output, while also acting as a coordinator for daily implementation of activities relating to the programme. The preparation of course descriptions are delegated to academic staff, who then send it to the department/committee for approval.

In spite of the various structures, there is a very wide spillover of content and LOs achieved across different modules. This is both across *Finance* and *Banking* programmes, as well as vertically between *Finance* and undergraduate programmes. It is also worthy of mentioning that merger of *Finance* and *Banking* study programmes has been suggested in previous evaluation, yet no action has been taken. It is understood as slow, and probably not-so-efficient programme management. Such programmes are mutually inclusive and the programme committee needs to take responsibility to jointly consider them in evaluation to avoid spillovers. The review team considers

this to be a major issue, as programme is lacking identity and any added value. Due to the fact, that the programmes are virtually the same, with minor changes in curriculum and learning outcomes, the review panel believes that it is an issue of programme management. It is also understood that English version of the programme being different to be accounted as a separate study programme (different studying schedules, teaching staff, etc.) is a result of a faulty management.

The Study Programme Committee controls the quality of Finance programme. Assessment fields include learning outcomes, subjects' content, teaching and learning methods, the conformity of the expected study outcomes with the labor market needs, etc. The study results and quality of the study programs are assessed in the end of each semester in the departments and by the committee. There is some discontent over the relevance of the programme from the perspective of students. In regards to the issues already described, the department and its relevant committee needs to ensure the programme's suitability and module choices to incoming students.

The programme committee actively seeks involvement from students, university and external parties through surveys and feedback to improve its programme offerings. From students and alumni related to the programme, feedback is sought on matters specific to the course as well as in general concerning the overall programme. Response rate is typically good. Social partners to the programme are actively involved to meet every quarter to consult on existing courses and new developments in the industry that can be incorporated by the programme.

The EF management put serious attention on the assessment and development of all study programmes of the Faculty. The system of regular surveys of the graduates of bachelor and master studies are well elaborated. The feedbacks from the graduates are regularly discussed by the faculty members and the improvements in teaching methodology, teaching materials, curriculum design etc. are regularly suggested. That validates that this programme is under continuous evaluation, which lays the framework for further improvement in quality of the programme.

The VUSIS system is the main resource of the faculty, which is used to edit and revise all curricula as well as administer student records. In addition, staff are encouraged to make use of Moodle for engaging with students on all matters relating to their course. This VLE provides staff with sufficient latitude to enable and enforce self-learning. However, its implementation has mixed views in the department. Overall, the review team suggests that the homogeneity of the programme's information providing means is addressed.

### **III. RECOMMENDATIONS\***

1. Urgent need to merge the Finance and Banking programme, and make efficient improvements to the combined programme so that there is a sense of relevance and value addition over other postgraduate and undergraduate programmes. This also provides the opportunity to clarify explicitly, in terms of the learning outcomes and career pathways, how the merged programme would cater to generalists or specialists.
2. Staff are adequate and motivated, but research productivity could be improved.
3. Study process seems good, with some room for improvement in clarity of information.
4. International exchange needs to be either be stressed upon or re-evaluated for relevance to the programme.
5. Programme management needs an overhaul to ensure the merged Finance and Banking programme is well integrated with other offerings of the EF faculty to avoid future duplications of programmes.
6. Concerning programme management, the pace of development and change needs to be improved.

#### **IV. SUMMARY**

The Finance programme adheres well to the laws of the country and is structured well, but is hindered by the presence of the Banking programme, which is seen as very identical. All parties, studies, and external social partners, agree that this is an area that needs to be addressed urgently. There is also a lack of focus of the programme between catering to generalists or specialists. Clarification on this aspect can aid in programme development.

The English “branch” of the Finance programme has not been considered for this evaluation, due to differences in programme structures.

The staff are well qualified, motivated and able to service the programme. Sufficient effort has been towards staff development, recruitment and research output. However, more could be done to improve research productivity. The facilities at the faculty are of excellent nature. The classrooms are adequate and computer labs are up-to-date.

In terms of study process and student admissions, there is sufficient clarity provided by the programme although there is some uncertainty on the notice provided for exams to students. Assessment methods also need further clarification on relevance to students. International exchange systems are quite valuable but is barely utilised. While the programme is constrained by the working environments of students, the programme has some work to do on this matter.

The review panel is of the opinion that the programme management needs big improvements to ensure consistency, vertically as well as horizontally, across all programme offerings of the EF faculty. Some of the developments observed in the programme have come about rather slowly, if any at all. While introduction of new electives is a welcome step, it is hardly sufficient in programme management due to some visible discontent over programme relevance. The programme is structurally sound for quality assurance, but adoption of changes is slow.

## V. GENERAL ASSESSMENT

The study programme *Finance* (state code – 6211JX014 (621L10004) at Vilnius University is given **positive** evaluation.

*Study programme assessment in points by evaluation areas.*

No.	Evaluation Area	Evaluation of an area in points*
1.	Programme aims and learning outcomes	3
2.	Curriculum design	2
3.	Teaching staff	3
4.	Facilities and learning resources	4
5.	Study process and students' performance assessment	3
6.	Programme management	2
	<b>Total:</b>	<b>17</b>

\*1 (unsatisfactory) - there are essential shortcomings that must be eliminated;

2 (satisfactory) - meets the established minimum requirements, needs improvement;

3 (good) - the field develops systematically, has distinctive features;

4 (very good) - the field is exceptionally good.

Grupės vadovas: Team leader:	Tiiu Paas
Grupės nariai: Team members:	Jose Maria Gil Roig
	Rohit Sonika
	Vilija Jankauskienė
	Martynas Rekštys



**VILNIAUS UNIVERSITETO ANTROSIOS PAKOPOS STUDIJŲ PROGRAMOS  
FINANSAI (VALSTYBINIS KODAS – 6211JX014) 2018-03-22  
EKSPERTINIO VERTINIMO IŠVADŲ NR. SV4-46 IŠRAŠAS**

&lt;...&gt;

**V. APIBENDRINAMASIS ĮVERTINIMAS**

Vilniaus universiteto studijų programa *Finansai* (valstybinis kodas – 6211JX014) vertinama teigiamai.

Eil. Nr.	Vertinimo sritis	Srities įvertinimas, balais*
1.	Programos tikslai ir numatomi studijų rezultatai	3
2.	Programos sandara	2
3.	Personalas	3
4.	Materialieji ištekliai	4
5.	Studijų eiga ir jos vertinimas	3
6.	Programos vadyba	2
	<b>Iš viso:</b>	<b>17</b>

\* 1 - Nepatenkinamai (yra esminių trūkumų, kuriuos būtina pašalinti)

2 - Patenkinamai (tenkina minimalius reikalavimus, reikia tobulinti)

3 - Gerai (sistemiškai plėtojama sritis, turi savitų bruožų)

4 - Labai gerai (sritis yra išskirtinė)

&lt;...&gt;

**IV. SANTRAUKA**

Studijų programa „Finansai“ parengta laikantis šalies įstatymų nuostatų ir yra geros struktūros, tačiau jai trukdo vykdoma „Bankininkystės“ studijų programa, kuri atrodo labai identiška. Visos šalys, studentai ir išorės socialiniai partneriai sutinka, kad šį klausimą reikia skubiai spręsti. Taip pat neaišku, ar studijų programa nukreipta į eruditus, ar į specialistus. Aiškumo suteikimas šiam aspektui gali padėti tobulinti programą.

„Finansų“ studijų programos versija anglų kalba nebuvo įtraukta į šį vertinimą dėl programų struktūros skirtumų.

Personalas kvalifikuotas, motyvuotas ir gebantis vykdyti studijų programą. Įdėta pakankamai pastangų personalo tobulėjimo, samdymo ir tyrimų rezultatų srityse. Tačiau siekiant pagerinti tyrimų našumą, galima padaryti dar daugiau. Fakulteto materialieji ištekliai yra puikūs. Auditorijos yra tinkamos, o kompiuterių klasės šiuolaikiškos.

Kalbant apie studijų eigą ir studentų priėmimą, studijų programoje ši informacija pateikiama pakankamai aiškiai, nors kyla šiek tiek abejonių dėl studentų informavimo apie egzaminus. Vertinimo metodų aktualumą studentams taip pat reikėtų toliau tikslinti. Tarptautinės mainų programos yra gana naudingos, tačiau jomis retai naudojamos. Nors šias studijų programas teikiamas galimybes varžo studentų darbo aplinka, šį aspektą reikėtų spręsti.

Ekspertų grupės nuomone, programos vadybą reikia gerokai patobulinti, siekiant užtikrinti visų Ekonomikos fakulteto vykdomų studijų programų nuoseklumą – tiek vertikalų, tiek horizontalų. Kai kurie pastebėti programos pokyčiai, jei tokių buvo, vyko gana lėtai. Nors naujų pasirenkamųjų dalykų įvedimas yra pagirtinas, vargu ar to pakanka programos vadybai dėl akivaizdaus nepasitenkinimo studijų programos aktualumu. Studijų programos struktūra yra tinkama kokybei užtikrinti, tačiau pokyčiai vyksta lėtai.

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### **III. REKOMENDACIJOS**

1. Yra neatidėliotina būtinybė sujungti „Finansų“ ir „Bankininkystės“ studijų programas, taip pat veiksmingai pagerinti sujungtą programą, kad ji taptų aktuali ir vertinga kitų bakalauro ir magistrantūros studijų programų atžvilgiu. Taip būtų sudaryta galimybė per studijų rezultatus ir karjeros kryptis paaiškinti, kaip sujungta programa pasitarnaus eruditams ar specialistams.
2. Personalas tinkamas ir motyvuotas, tačiau tiriamosios veiklos našumas galėtų būti pagerintas.
3. Studijų eiga vertintina neblogai, tačiau dar reikėtų pagerinti informacijos aiškumo aspektą.
4. Tarptautinius mainus reikėtų arba dar labiau akcentuoti, arba iš naujo įvertinti jų svarbą studijų programai.
5. Programos vadybą reikia nuodugniai peržiūrėti, siekiant užtikrinti, kad jungtinė „Finansų“ ir „Bankininkystės“ studijų programa būtų gerai integruota į kitas Ekonomikos fakulteto siūlomas studijas, kad ateityje būtų išvengta programų dubliavimosi.
6. Kalbant apie programos vadybą, dar reikėtų gerinti programos tobulinimo ir pokyčių tempą.

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Paslaugos teikėjas patvirtina, jog yra susipažinęs su Lietuvos Respublikos baudžiamojo kodekso 235 straipsnio, numatančio atsakomybę už melagingą ar žinomai neteisingai atliktą vertimą, reikalavimais.

Vertėjos rekvizitai (vardas, pavardė, parašas)