



STUDIJŲ KOKYBĖS VERTINIMO CENTRAS

VILNIAUS UNIVERSITETO
KAUNO HUMANITARINIO FAKULTETO
**STUDIJŲ PROGRAMOS APSKAITA, FINANSAI IR
BANKININKYSTĖ**
(*valstybinis kodas – 621N30002*)
VERTINIMO IŠVADOS

**EVALUATION REPORT
OF ACCOUNTING, FINANCE AND BANKING**
(*state code – 621N30002*)
STUDY PROGRAMME
at **VILNIUS UNIVERSITY**
KAUNAS FACULTY OF HUMANITIES

Grupės vadovas:
Team leader:

Brain O'Connor

Grupės nariai:
Team members:

Gintarė Alaburdaitytė

Prof.dr. Enn Listra

Prof.dr. Kristina Levišauskaitė

Prof.dr. Stephan Schöning

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DUOMENYS APIE ĮVERTINTĄ PROGRAMĄ

Studijų programos pavadinimas	<i>Apskaita, finansai ir bankininkystė</i>
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Studijų sritis	Socialiniai mokslai
Studijų kryptis	Finansai
Studijų programos rūšis	Universitetinės
Studijų pakopa	Antra
Studijų forma (trukmė metais)	Nuolatinė (2)
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INFORMATION ON EVALUATED STUDY PROGRAMME

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State code	621N30002
Study area	Social science
Study field	Finance
Kind of the study programme	University studies
Study cycle	First
Study mode (length in years)	Full – time (2)
Volume of the study programme in credits	120
Degree and (or) professional qualifications awarded	Master degree in Finance
Date of previous accreditation of the study programme	15-03-2011, No 1-01-26

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I. INTRODUCTION

Vilnius University (VU KFH) Kaunas Faculty of Humanities (hereafter VU KFH) was founded in 1964. Due to cooperation among Departments of Social Science, Informatics and Humanities and interdisciplinary research this led to the development of the integrated master study programme “Accounting, Finance and Banking”.

Since 1997, the master level study programme Accounting, Finance and Banking (hereafter – AFB) was carried out in the study field of Economics (registered in the study programme register in August 2, 2001 (No. 1187)). As the classification of study directions changed, the programme has been assigned to and carried out in the field of Finance since 2010. This programme is being implemented by the Department of Finance and Accounting.

A first external assessment of the AFB programme by an international group of experts was carried out in 2010. The programme was accredited for three years (until July 15, 2014). Recommendations from the expert group were incorporated into the programme and the self evaluation report notes that changes have been made within the content of the programme, within the field of material resources, and within the field of academic qualification improvement.

The self-assessment was carried out by members of the Department of Finance and Accounting in VU KFH. Alumni and Social Partners were not represented in the self-assessment group. The group was formed in January 2013 and prepared the self-evaluation report (SER). The report exceeded the requirements concerning volume and had some weaknesses concerning translation and formatting.

This programme evaluation is conducted by an international team assembled by SKVC. The international team undertook its evaluation based on the information in the SER and a visit to the University that took place in December 11, 2013.

II. PROGRAMME ANALYSIS

1. Programme aims and learning outcomes

The aims of the study programme “Accounting, Finance and Banking” are well defined and clear. The study programme “Accounting, Finance and Banking” is a programme of the second level university studies. It is designed to follow on from the bachelor programme of “Economics” in the same university and similar bachelor programmes at other universities.

According to the SER, the study programme Accounting, Finance and Banking’ is the only programme in Lithuania which embraces business with interrelated interdisciplinary studies of accounting, finance and banking. Similar, but not integrated studies are carried at Vilnius University, Mykolas Romeris University, Vytautas Magnus University and ISM university of Management and Economics. Integrated studies of the three finance fields shall enable students “to form a systematic approach to the management of financial processes.” The expert group acknowledges this approach, but has severe doubts that there indeed is a uniqueness of the study programme. There are a few interdisciplinary study subjects both within the study fields Banking, Finance and Accounting and also to neighbour disciplines such as Informatics. But there is only limited evidence that the programme as a whole follows an interdisciplinary approach. In general, the programme contains more or less unrelated study subjects which are poorly interconnected with other programs at Kaunas Faculty of Humanities.

The programme aims at “preparing students for the third level (PhD) studies, i.e. AFB is a master level study programme oriented towards the scientific activity.” This corresponds with the main aim of this study programme “to prepare skilled specialists with acquired contemporary and relevant theories and methods in the field of Finance, Banking and Accounting who are able to constantly update their knowledge and apply it in the analysis, critical evaluation of economic processes, making finance-related decisions and integrating the knowledge of different study fields into carrying out scientific research within constantly varying financial markets on both national and global scales.” There is evidence that only a few graduates continued with PhD studies. The experts have doubts that a quite broad programme with a rather narrow scientific orientation and a limited internationalization is a good foundation for PhD studies.

In addition, the focus on preparing for a PhD programme within the SER is not in line with the later mentioned demand of highly qualified specialists of accounting, finance and banking in the labour market and the development of financial services for SMEs in Lithuania, i.e. experts for the labour market outside universities, colleges or research institutions. This is underlined by the fact that most of the students and graduates with whom the experts met have (or aim at) employment outside of the scientific area. Therefore the expert group recommended that it is necessary to revisit the aims and learning outcomes and adjust them to a realistic direction.

There are 16 programme learning outcomes specified to achieve the aim of the programme. Most of the programme learning outcomes are realistic and achievable and indicate the necessary competencies within the study areas. But, due to individual choice the overall skills within the study areas Banking and Accounting can be rather weak and might not completely deliver the needed competences indicated in the title of the programme.

The programme is described and both aims and intended learning outcomes are available on the homepage of the University in Lithuanian <http://www.khf.VU.KFH.lt/lt/studijos/magistro-studijos/apskaita-finansai-ir-bankininkyste> and in English <http://www.khf.VU.KFH.lt/en/studies/master-studies/accounting-finance-and-banking>.

The programme aims and intended learning outcomes are based on the national criteria for such programmes and take into account the needs of labour market as well as national needs. Nevertheless, the documents to which the aims refer should be updated, because they don't reflect the changes after financial crisis.

There is evidence that social partners participated in the development of the programme and the aims and intended learning outcomes are linked to the needs/competences of specialists in the financial area. The concrete learning outcomes of the courses are defined by professors of the VU KFH. Students and social partners are involved, but this could be improved and put on a more systematic basis. Additionally, the involvement of graduates should be strengthened and other forms of collaboration besides guest lectures should be developed.

The social partners with whom the expert group met confirmed the need for the programme and their satisfaction with how it satisfies their needs and the needs of the nation.

There is continuous monitoring and renewal of the programme. For this purpose, the VU KFH has established a study programme board (including one student representative and one social partner) and other types of participation of students. The expert group suggests that more social partners and graduates should be included into this committee and the participation of students should be increased. For example, the students to whom the experts met did not know, how they can suggest improvements to the programme.

The aims and intended learning outcomes of the programme are generally appropriate to the qualification of the master degree in Accounting, Finance and Banking. However, the expert group

has strong concerns about the title of the programme. Finance and Banking on the one hand and Accounting on the other hand are within the same study area, but within different study fields. There is only one obligatory banking course and none in the study field of accounting. Therefore, the title could be misleading, because graduates might either not have any knowledge of accounting or only a narrow knowledge of banking. In sum, due to individual choice the overall skills within the study areas Banking and Accounting might not totally meet the requirements of a master level in all study fields.

In general, the name of the programme, the learning outcomes, the content and qualification are compatible with each other. However, the depth of the programme concerning Accounting and Banking is rather low. One reason for this might be a quite low level of financial knowledge of the entering bachelor degree students. Another reason is the limited balance between fundamental economic contents and specific contents.

In sum,

- *The aims and learning outcomes are well defined, are publicly available and seem appropriate to the professional requirements and the needs of the labour market.*
- *The programme aims and learning outcomes are based on the academic and/or professional requirements, public needs and the needs of the labour market. Social partners are involved in the development of the programme.*
- *Nevertheless, the aims of the programme towards preparing for PhD studies should be revisited and adjusted to the orientation of students aiming for employment in companies and institutions.*
- *The programme aims and learning outcomes are partly consistent with the type and level of studies and the level of qualifications offered. The interdisciplinary approach both within the programme itself and with related disciplines is a good concept. However, the approach is only weakly visible and needs to be strengthened. Depending on individual choice, the level of qualification in the fields of Banking and Accounting is rather low.*
- *The name of the programme could be misleading because of the overall conception with compulsory courses in finance and electives in banking and accounting. Therefore the experts recommend either a renaming of the programme (Master of Finance) or a change of the overall concept (compulsory courses in all three study fields).*

2. Curriculum design

There are national requirements for programmes of the Finance study field of the social sciences in terms of the total credits, study field credits, general subject credits, optional subjects and thesis. The structure of the curriculum and the component subjects are quite clearly presented in the SER and show that the programme satisfies the legal requirements. The volume of the programme is 120

ECTS and is delivered in two years in full-time mode. The programme consists of 12 compulsory subjects (75 ECTS) and 4 elective subjects (20 ECTS). Study field subjects contain 110 ECTS and meets legal requirements (more than 60 ECTS). Elective subjects comprise no more than legal requirements (30 ECTS).

However, the expert group had a long discussion on the number of ECTS granted for the final thesis, because the descriptor notes only 25 ECTS for the thesis. Although the SER states that the ECTS of the two research projects are to be added, the experts wish to see more clarity regarding the allocation of 30 ECTS to the master thesis. Additionally, it seems questionable to concentrate on one research topic during the whole study programme. The possibility of broadening areas of scientific research for each student during the two years of his/her master studies would be recommended, targeting not only one topic chosen for master thesis, as well as developing the research competences of the students working both alone and in the groups. Finally, beginning the master thesis already in the second semester contradicts with the sense of a final thesis, because students haven't attended all major study fields at that time.

The subjects are spread evenly over the duration of the programme. According to the Plan for Studies (SER, Table 2), in each semester there are 5 subjects (according legal requirements – no more than 5 subjects may be studied per semester). But the logic and consequence of delivering subjects included in the programme during four semesters time schedule needs deeper argumentation. This refers to differentiation between compulsory and elective courses on the one hand (e.g. what is the reason for Risk Management in Commercial Banks as the only compulsory course within the field of Banking? why are there are no compulsory courses in Accounting?) and to the usefulness of Public Finance Theories as a compulsory course in the fourth semester on the other hand. The experts also suggest looking again at the prerequisites mentioned in the course descriptors.

There also is evidence that there is some imbalance in the allocation of the credits to the compulsory subjects: the majority of the compulsory subjects are given 5 ECTS, with the exceptions of 2 subjects – Methodology of Scientific Research and Finance Markets, their Structure, Management and Regulation – with the doubled scope of ECTS (10) each. The Scientific Research I/II are with 5 credits, when the other Scientific Research II/II is given 10 credits. The experts couldn't find compelling reasons for such differences in allocation of credits to these compulsory subjects and suggest revisiting this.

Allocation of the time in all the subjects for the independent work of the students (49-98 per cent) meets legal requirements (no less than 30 per cent of the volume of each study subject).

In general, repetition of themes seems not to be a problem. But the students with whom the experts met mentioned that especially in the field of Risk Management and Accounting there is some overlapping.

The structure of the programme with the broad field – Accounting, Finance and Banking – could be assessed as satisfactory and suitable. But taking into account that during two years of studies students must become acquainted with theories, methods and instruments in the three study fields and be prepared for planning and implementing independent scientific research in all these areas, the programme is very ambitious. Having in mind that students are able to choose courses either in the direction of Banking or Accounting, it is not guaranteed that they reach master level in all three directions.

The list of compulsory subjects is rational enough. But the need of the compulsory course International Economics is to be questioned, because it limits specialisation. It is suggested, that instead, some elective courses such as Credit Risk Assessment and Management or Financial Risk Modeling should be compulsory. The scope of the programme could be evaluated as sufficient to

achieve the learning outcomes. But the logic of the relationship between study subjects in the field needs corrections, as well as revision of contents of some subjects in the study field. For instance, the reason for delivering Corporate Finance and Valuation and International Finance subjects in the same semester is not clear. Additionally, the experts have doubts that offering the optional course Stock Markets of Emerging Markets in semester I is reasonable before presenting the related compulsory course Finance Markets, their Structure, Management and Regulation in the semester II. All in all, the experts are of the opinion that the combination of subjects and their content are not totally appropriate for the achievement of a master degree in Accounting, Finance and Banking.

The whole programme is delivered in Lithuanian language. The amount of lectures taught in foreign language should be increased due to the international focus of Accounting, Finance and Banking (research and labour market) and in order to attract more foreign exchange students.

Subject content is quite well described and is adequate for the achievement of the intended learning outcomes. This is evidenced in the extensive subject descriptions provided in the documentation. The teaching/study methods, the assessment approach and the assessment criteria are indicated for each subject learning outcome. However, links between the programme learning outcomes and the subject learning outcomes are not shown and as mentioned above, prerequisites are not always represented. For some subjects in their syllabuses, there are no or very few prerequisites (most often: Macroeconomics, Microeconomics, Accounting) presented though all the subjects as second study level courses must be structured to take into account the previous knowledge of the students (both from first study level and/ or from those in this programme included in the previous semesters). Additionally, there are some subjects, the content of which are not fully consistent with their title: For example, the content presented for the course Finance Markets, their Structure, Management and Regulation is an investment analysis and/or management course, but not really a course about financial markets, their regulation and management. This course needs corrections and clear logic of including topics appropriate to the subject. The description of Scientific Research in the syllabuses is very abstract and discloses only methodological aspects of developing the research, but the relationship of the research with the area of studies - Accounting, Finance and Banking fields isn't clear.

The teaching and learning methods used are wide-ranging. The methods used include case analysis and demonstration as well as the traditional lectures, seminars and discussion groups. The students with whom the experts met didn't always see the relation between theory and practical application. Therefore the experts believe it is recommendable to use more intensively teaching methods like case studies and materials interlinking more deeply theory and practice.

The subject contents and the texts and other materials indicated suggest that the content of the programme is mostly up-to-date and reflects the developments in selected fields of Accounting, Finance and Banking. Nevertheless, at least some of the required international texts (e.g. Introduction to Accounting Management, Fundamentals of Financial Management, Public Finance, etc.) reflect basic knowledge and do not corresponded to master studies level. The amount of recommended reading is in some courses very high and there is evidence that students concentrate on a selection of books in Lithuanian language. The experts recommend reducing the number of recommended books and increasing students' efforts to read international publications.

In sum,

- *The curriculum design meets legal requirements. The ECTS allocated to the final thesis should be clearly specified at 30. Additionally, the research projects should be widened and not only be connected to the preparation of the master thesis.*
- *The curriculum is quite well-designed and meets the requirements for master degree studies in Finance with the specialisation in Banking or Accounting. Nevertheless, the curriculum should be revisited, because the composition of obligatory and elective courses is unbalanced and there is some overlapping of study content.*
- *The courses “International Economics” and “Public Finance Theories” need to be questioned because of their weak relation to the core study programme.*
- *The content of the programme reflects most of the latest achievements in science, art and technologies. Against the background of the international focus of the finance business, the expert team strongly recommends a deepening in the fields of internationalization: the usage of textbooks in English and other foreign languages should be intensified and there should be lectures within the study field subjects in English.*
- *Most of the subject contents are consistent with this level of studies in finance and reflect new developments in the field. However, there are doubts whether all courses show the students the relation between theory and practical application.*
- *The organisation and implementation of the curriculum is rational and student-centred.*

3. Staff

During the evaluation period, the programme was delivered by 14 teachers (4 professors, 6 associated professors, 4 lecturers with doctoral qualifications). The research fields of the academic staff on the programme correspond with their teaching subjects.

The qualifications of the teachers are presented clearly in the documentation accompanying the SER. Appendix 2 and Appendix 3 of the SER indicates that the qualifications of teachers meet the legal requirements for the implementation of a master study programme. For example, the legal requirement that no less than 20% of major study field subjects’ volume has to be taught by teachers holding a Professors academic degree is satisfied (23%). The requirement that 50% of the teachers have not less than 3 years relevant experience also is fulfilled (100%).

The age profile of the teaching staff is reasonable and balanced, although the average age is quite low: 57 % belong to the group of 27-40-year-old, 14% to the group of 41-50 and also 29% to the group of 51-60. Besides this, the SER indicates that there are slight problems to recruit sufficiently motivated new staff.

The SER provides profound information on lecturers and indicate that the academic staff for the programme is very well qualified academically, has appropriate teaching experience and all but one has relevant practical experience. There is a best lecturer award in order to give incentives for better teaching.

The regulations of Vilnius University for recruitment and certification of academic staff apply.

The SER indicates stability in the staffing with very little staff turnover and it is shown that some members of the teaching staff are graduates from the AFB programme at VU.

The total number of teachers is adequate to ensure that the programme learning outcomes are achieved. However, some staff members teach 3 subjects. The experts have doubts concerning the concentration of the programmes' delivery on quite a few persons and suggest that the number of involved teachers should be increased and/or the distribution of subjects to teachers should be more even. Professors and Associated Professors supervise four or five masters theses each year, all also teach subjects on the programme.

In addition to their good academic qualifications and pedagogic experience, the academic staff has contact with business and non-profit organisations. However, according to the SER and the social partners with whom the experts met, these connections could be intensified in order to strengthen the practicability of the programme.

The academic staff also engages in research and publication. Most of the researchers have at least some publications in English language and international journals. There is a teaching reduction for research active lectures and special monitoring for lecturers with weak research activities. One area of improvement indicated in the SER is the preparation of more methodological works for subjects of the programme. The programme teachers participate in international projects (Erasmus, Business Development in Europe), and take part in international conferences and seminars. The report from the previous evaluation (2010) had a recommendation for further internationalisation. There are only slight changes concerning lectures going abroad. But since that recommendation some increase has occurred in the number of incoming lecturers from abroad. Altogether, there should be further efforts in these fields, especially in order to improve the language skills of the academic staff.

Information is provided to show that the academic staff engages in professional development. There are the Regulations of Personal Qualification Development (2008) approved by VU KFH. According to this Regulation the annual capacity for the qualifications development of the teacher has to include not less than 5 days per year. But, contrary to a statement in the SER, some lecturers show only a low level of formal qualification improvements.

In sum,

- *The study programme is provided by the staff meeting legal requirements.*
- *With the exception of foreign language competence, the qualifications and number of staff are sufficient for the delivery of the programme and the achievement of its learning outcomes. Nevertheless, the concentration on a few members of the teaching staff is quite high.*
- *The teaching staff turnover is low. This enables the adequate provision of the programme;*
- *It was evident to the expert team that teaching staff were dedicated and supportive of the students.*

- *Provisions are made for the professional development of staff. While scientific research and publication occurs, the expert group indicates that the efforts for a further internationalization of the staff should be improved.*
- *The teaching staff of the programme is involved in research directly related to the study programme being reviewed.*

4. Facilities and learning resources

The VU KFH is located in six buildings and has a selection of small, medium and large rooms available for the implementation of the programme. The expert group had the opportunity to examine the facilities and learning resources in the VU KFH and are satisfied that the premises met the minimum requirements in terms of size and quality for the delivery of the programme. Some buildings are historic and therefore not all rooms are ideal for teaching. There have been some improvements made concerning the air conditioning and the heating system in the rooms and the library after the evaluation in the year 2010. Some buildings have narrow corridors and steep stairways. Rooms seem to comply with occupational safety and hygiene requirements, but some need renovation (e.g. carpets).

Most of the rooms are equipped with a multimedia projection system and a computer which is connected to the internet and a local network. The software installed includes the Microsoft based standard software (not always the newest version, e.g. Windows XP). There also is some very specific software for Accounting and Trading in stock markets, but there should be more use of specific software and databases for scientific research in the field of Finance. The internal intranet system gives students access to the materials provided by the lecturers as well as access externally to the internet. Appropriate software licenses are in place for all software.

There are many computerized working places, but some of them can be only used when there are no lectures. Computer classrooms operate on working days from 8 to 20.15. Wi-Fi-Access is not yet possible in all rooms because of construction methods of the buildings and a lack of repeaters.

There is only limited room for students' self-study between and after the lectures. During the visit there were many students sitting in corridors whereas lecture rooms were locked. In sum, some buildings of the VU KFH don't provide a very favourable learning environment.

As mentioned above, textbooks and other materials are adequately specified in the subject descriptions. But the recency of the texts used varies and some need to be updated to the latest versions. The number of required or recommended literature in the courses was increased after the 2010 report. But, in the opinion of the expert group, the real usage of international textbooks needs to be intensified by providing more copies in the library. Often the library has only few copies of these books, whereas there are a large number of copies of the textbooks in Lithuanian language.

Access to Lithuanian and international online literature databases is provided by the VU KFH. These include EBSCO, Oxford University Press and Emerald. Students can also access these sources outside of the VU KFH.

During the evaluation period, there were funds allocated for publications but the experts understand that there were only a limited number of newer books.

The expert team reviewed the library facilities of the VU KFH and came to the conclusion that the infrastructure needs to be modernized and extended. The storage of publications and the

working conditions for the library staff are not appropriate because of humidity and poor heating. The experts support the plans for a new library that were mentioned during the visit. The number of books and journals in general and especially the number of textbooks in English and other foreign languages meets the basic requirements for literature-based studies and for academic teaching and research activities. But the number of copies available is rather low and there are problems concerning specialized international books. There also is evidence that some books are located outside the library.

In sum,

- *Most of the VU KFH facilities and learning resources meet the minimum requirements for the provision of the programme.*
- *Some adequate rooms and equipment are available, but as a consequence of the age of the buildings they are not clearly arranged and not always suitable for study purposes. There should be more room for students' self-studies.*
- *In general, the computer equipment is up-to-date and software with appropriate licences is in place. Some standard software (Windows XP) has to be renewed and there should be additional software for scientific research in the field of Finance.*
- *The library currently only meets the minimum requirements for studying and researching in the fields of Finance in an adequate manner. In general, the number of publications in the library especially in foreign language is rather low and has to be increased.*

5. Study process and student assessment

Student admission to the programme is operated under the national joint admission system and the admission to Master Studies Rules of VU. The VU KFH has state-funded and non-state-funded student places. Admission for the programme follows the Rules of Admission for 13 Institutions of Higher Education of Lithuania. The study programme admits students with the bachelor degrees in Economics or Management and Business Administration. Students from other fields must have passed exams in the Theory of Economics and have to have fundamental knowledge of Accounting and Finance. These students have to pass a preliminary exam. Students from non-university and vocational BA studies have to finish special after colleges study programmes before entering the master study programme. There are special courses for entering students with deficits in economic foundations. The admission requirements are posted on the faculty website as well as quotas for the state-financed studies and formula of the entrance examination. During the visit students told the expert group that they had to pass a preliminary exam although they had a Bachelor degree in Management from another university.. The experts couldn't clarify this aspect, but the Faculty should once again check whether all necessary information on admission is presented clearly to students.

The number of admitted students both in state-funded and non-state-funded studies has been decreasing during the last five years. The average competition scores vary quite significantly among

different years. The competition scores of students are significantly low. Additionally, there is a wide variation in the competition scores of the students admitted to the study programme.

In order to attract prospective entrants the master studies programme is presented at higher school fairs and during the “open days”.

Dropout rates for the programme are within the acceptable range at 10%. The dropout rate is reasonable, but has increased slightly during the last years due to the economic situation in Lithuania. The Department of Finance and Accounting tries to prevent drop-outs by suggesting individual study plans or usage of distance learning devices from home.

The VU KFH has regulations and procedures in place to ensure an effective study process. Lectures are placed in the late afternoon in order to make studies possible for students with a job. The number of lectures decreases from the first semester (15 hours per week) to the last semester (3 hours per week) leaving time for self studies and preparing the master thesis. Independent work constitutes a major part of student workload. Students are given more time for independent work and scientific research in order to develop their academic research skills. However, students with whom the experts met mentioned that the workload in some courses is very high and contains irrelevant tasks. Student performance is regularly monitored and measures are in place to improve performance. These include regular observation, consultations with teachers and special supports for year students having problems.

The interval between examinations is a minimum of three days, allowing students to recover and then prepare for the next examination. Examination sessions take place twice annually. This procedure seems appropriate.

The VU KFH facilitates and encourages students to participate in various events and contests. The faculty also organizes research conferences for students and supports the publishing of research papers. Students also have the opportunity to participate in sports and cultural activities.

Students of the programme have some opportunities for international mobility. However, during the period of evaluation no students have participated in the students' exchange programmes abroad and only 3 students have taken a course abroad. The SER gives no information on students from abroad coming to study in the VU KFH. The expert team has concerns at the low level of internationalisation of the programme, especially against the background of the internationality of the study field. There ought to be greater opportunity for student mobility and greater emphasis on the use of foreign languages in the whole study programme. The curriculum and the lecturers should also support this by providing students with the language skills and competencies to enable them to avail of the opportunities to participate in exchange programmes. There should be lectures in foreign language within the study field for the VU KFH students and also to facilitate the intake of exchange students from other countries into the programme.

Students of the programme have continuous academic and social supports provided. These take the form of introductory/orientation information provided to first year students, scholarships and financial supports, career guidance and support and provision of subject details and materials in advance of and after lectures. This was confirmed by the students and graduates who met with the expert group.

Students are presented with information on how they are going to be assessed. All subject descriptions are made available to students and contain information on the assessment methods and criteria for each subject. The graduation paper is assessed by the scientific advisers and a scientific board. The defence of the thesis is taken by a final thesis defence board whose head is an external expert. There is a plagiarism detection system utilized to check the originality of the theses.

Information is provided by the VU KFH on the topics and grades for students' final thesis. The thesis topics cover the whole range of Accounting, Finance and Banking. The overall quality of thesis was considered as good, but their structure was more or less standardized.

There is a regular survey of general graduate employment by means of analysis of official data and own research: According to official statistics more than 80% of students are employed according to their study field. The own research shows even higher rates of employment, mostly already during or at the end of study. The students with whom the experts met are content with the programme and mostly work in the field of finance. Some are interested in continuing with PhD studies. Some of the graduates of the previous study programme have reached high achievements. The small number of graduates of this programme with whom the experts met was satisfied with the programme. However in general the VU KFH had little information on the further careers of graduates. The experts suggest that closer ties to graduates should be established.

In sum,

- *Student admission to the programme is well-founded and is according to the national higher education admission system.*
- *The organisation of the study process is generally appropriate for the achievement of the learning outcomes.*
- *The studies are well organised and assessment of students seems clear and the relevant information is made available for students.*
- *The overall quality of master theses was considered as good. However, the variety and structure of theses should be widened.*
- *Student dropout is rather low. The VU KFH provides an adequate level of academic and social supports for students.*
- *Programme graduates obtain employment according to their area of specialisation. Graduates who met with the expert team confirmed their satisfaction with the programme and the jobs which they obtained as a result. Students were also satisfied with the programme.*
- *Students have opportunities to engage in research activities but it appears that student participation rates in this area could be improved.*
- *Students also have opportunities for international mobility, but don't make use of them, mostly due to their employment during study. Against the background of the internationality of the Finance business the mobility levels are too low and this area needs significant improvement, e.g. by innovative models or increasing of inbound students and lecturers. As a prerequisite, foreign language skills should be improved by offering lectures in foreign language.*

6. Programme management

The SER describes the allocation of responsibilities for the management of the programme. The report makes it clear that the responsibilities for planning and implementing the programme are clearly distributed among the different parties attached to the programme. Responsibilities are outlined according to the VU statute, VU study regulations, faculty regulations and other documents. The regulations and procedures regulate all phases of programme development, implementation and evaluation/revision. The processes indicate an inclusive approach with relevant stakeholders being involved. The Accounting, Finance and Banking Study Board is responsible for the maintenance and improvement of the programme. The head of the board monitors it on a regular basis. The Faculty collects and analyses regularly the information and data of the programme. The head of the study board and board members carry out evaluations and gather feedback data from students, graduates, teachers, and external stakeholders. The members of the board have specific duties and responsibilities. In the experts' opinion the rule that a board member having submitted a proposal about the programme development is responsible for the implementation of proposed changes and the status monitoring, is at least questionable and may not contribute to the effectiveness of the programme's management.

At the end of each academic year (or in shorter intervals, if required) necessary programme improvements are recommended to the Faculty Board by the Study Board. However, the experts are of the opinion that the process of changing the programme should be questioned, because decision making is rather complex and protracted. The experts acknowledge also the fact that recent changes have occurred among the managerial team – in some cases during the meetings a representative of another department seemed to be best informed about the details of programme.

Once a semester, the quality of the study programme is discussed. Study subjects and their descriptions are revised and updated before each semester. Lecturers and students have the opportunity to participate in quality assessment and improvement of the programme. Nevertheless, the usage of these possibilities seems to be rather limited.

Internal and external evaluations are used to update and improve the programme. After the 2010 report several improvements and changes were made. There is evidence that stakeholders such as students, staff and social partners are involved in evaluating and recommending improvements to the programme. For example, a social partner participates in the Accounting, Finance and Banking Study Board, where evaluations and improvements are discussed and recommended.

But as mentioned above, the expert group has the feeling that graduates and social partners could be integrated more closely and on a more regular basis. The integration of students, social partners and graduates should be improved, for instance by establishing a committee especially for the programme. Some graduates keep in contact with the faculty or lecturers. However, there is no special Alumni organisation or other formal form of participation. The Faculty should very clearly consider the reasons and implications of the decreasing number of students (2008: 42 students admitted, 2012: 28) for the sustainability of the programme.

The internal quality assurance measures are mainly effective and efficient but the Faculty seems to be under external and internal pressure of changes that may influence the processes both in negative and positive direction.

In sum,

- *The management of the programme follows standard practice.*
- *Responsibilities are clearly defined, but the structure of decision making for programme quality management is complicated.*
- *Internal and external evaluations of the programme are conducted and there is evidence these evaluations form the basis for subsequent programme revision/improvement.*
- *Access to results and documentation relating to quality evaluation should be improved.*
- *External stakeholders are involved in the management process, but this ought to be intensified, maybe by establishing an advisory board especially for the study programme.*
- *There are individual connections between graduates and members of the teaching staff, but a formal form of participation should be established.*

III. RECOMMENDATIONS

1. The primary aim of the programme towards PhD-studies should be revisited and supplemented to reflect the demand of the labour market and the students' intended employment in companies and institutions.
2. The uniqueness of interdisciplinary approach should be pointed out more clearly in the programme and its courses.
3. There should be a critical review of the name of the programme against the background of the compulsory courses: Either Banking and Accounting courses become compulsory or the name of the programme is changed to Master of Finance.
4. The programme structure needs a critical review in the fields of the sequence (specialisations within a subject only after the foundation, see e.g. stock markets) and composition (revisiting the mixture of compulsory and elective courses, see e.g. International Economics vs. Credit Risk Assessment and Management).
5. The number of ECTS credits for the thesis should clearly be specified at 30. The topics of the research projects shouldn't be related exclusively to the preparation of the master thesis.
6. The content of courses should be revised in order to reduce overlapping and to achieve a better balance between theoretical aspects and practical application, especially in the field of risk management.
7. The recommended number of texts in some courses and the overall workload for students should be reduced.
8. Course descriptors should include prerequisites.
9. Computer software needs to be updated and the usage of specialized software should be increased.
10. The library stock of finance literature has to be enlarged and updated to include more publications texts in English or other foreign languages. The library needs to be modernized.
11. Premises have to be renewed (or changed) for better study conditions.

12. Stronger internationalisation (increase of inbound and outbound students and lecturers) is necessary. This should involve the development of better competence by teaching staff and the students in the use of foreign languages.
13. The Department of Finance and Accounting of VU KFH should consider how to get greater participation and influence from its students, graduates and the social partners.

IV. SUMMARY

The aims and learning outcomes of the study programme Accounting, Finance and Banking are well defined, are publicly available and seem appropriate to the professional requirements and the needs of the labour market. The programme aims and learning outcomes are based on the academic and/or professional requirements, public needs and the needs of the labour market. Social partners are involved in the development of the programme. Nevertheless, the aims of the programme towards preparing for PhD studies should be revisited and adjusted to the orientation of students aiming for employment in companies and institutions. The programme aims and learning outcomes are partly consistent with the type and level of studies and the level of qualifications offered. The interdisciplinary approach both within the programme itself and with related disciplines is a good concept. However, the approach is only weakly visible and needs to be strengthened. Depending on individual choice by students, the level of qualification in the fields of Banking and Accounting is rather low. The name of the programme could be misleading because of the overall conception with compulsory courses in finance and electives in banking and accounting. Therefore the experts recommend either a renaming of the programme (Master of Finance) or a change of the overall concept (compulsory courses in all three study fields).

The curriculum design meets the legal requirements. The ECTS credits allocated to the final thesis should be clearly specified at 30. Additionally, the research projects should be widened and not only be connected to the preparation of the master thesis. The curriculum is quite well-designed and meets the requirements for master degree studies in Finance with the specialisation in Banking or Accounting. Nevertheless, the curriculum should be revisited, because the composition of obligatory and elective courses is unbalanced and there is some overlapping of study content. The inclusion of the courses “International Economics” and “Public Finance Theories” need to be questioned because of their weak relation to the core study programme. The content of the programme reflects most of the latest achievements in science, art and technologies. Against the background of the international focus of the finance business, the expert team strongly recommends a deepening in the fields of internationalization, the usage of textbooks in English and other foreign languages should be intensified and there should be lectures within the study field subjects in English. Most of the subject contents are consistent with this level of studies in finance and reflect new developments in the field. However, there are doubts whether all courses show the students the relation between theory and practical application. The organisation and implementation of the curriculum is rational and student-centred.

The study programme is provided by staff meeting the legal requirements. With the exception of foreign language competence, the qualifications and number of staff are sufficient for the delivery of the programme and the achievement of its learning outcomes. Nevertheless, the concentration on a few members of the teaching staff is quite high. The teaching staff turnover is low. This ensures an adequate provision of the programme. It was evident to the expert team that teaching staff were dedicated and supportive of the students. Provisions are made for the professional development of staff. While scientific research and publication occurs, the expert group indicates that the efforts for a further internationalization of the staff should be improved. The teaching staff of the programme is involved in research directly related to the study programme being reviewed.

Most of the VU KFH facilities and learning resources meet the minimum requirements for the provision of the programme. Some adequate rooms and equipment are available, but as a consequence of the age of the buildings they are not clearly arranged and not always suitable for study purposes. There should be more room for self-studies. The computer equipment is generally

up-to-date and software with appropriate licences is in place, but there should be additional software in the fields of Finance and Accounting. The library currently only meets the minimum requirements for studying and researching in the fields of Finance in an adequate manner. In general, the number of publications in the library especially in foreign language is rather low and has to be increased. Additionally, the opening hours of the library should be widened.

Student admission to the programme is well-founded and is according to the national higher education admission system. The organisation of the study process is generally appropriate for the achievement of the learning outcomes. The studies are well organised and the assessment of students seems clear and the relevant information is made available for students. The overall quality of master theses was considered as good. However, the variety and structure of theses should be widened. Student dropout is rather low. The VU KFH provides an adequate level of academic and social supports for students. Programme graduates obtain employment according to their area of specialisation. Graduates who met with the expert team confirmed their satisfaction with the programme and the jobs which they obtained as a result. Students also were satisfied with the programme. Students have opportunities to engage in research activities but it appears that student participation rates in this area could be improved. Students also have opportunities for international mobility, but don't make use of them, mostly due to their employment during study. Against the background of the internationality of the Finance business the mobility levels are too low and this area needs significant improvement, e.g. by innovative models or the increasing of inbound students and lectures. As a prerequisite, foreign language skills should be improved by offering lectures in foreign language.

The management of the programme follows standard practice. Responsibilities are clearly defined, but the structure of decision making for programme quality management is complicated. Internal and external evaluations of the programme are conducted and there is evidence that these evaluations form the basis for subsequent programme revision/improvement. Access to results and documentation relating to quality evaluation should be improved. External stakeholders are involved in the management process but this ought to be intensified, maybe by establishing an advisory board especially for the study programme. There are individual connections between graduates and members of the teaching staff, but a formal form of participation should be established.

Key strengths of the programme identified by the expert team were:

- Good idea of an interdisciplinary approach to Finance, Banking and Accounting.
- High quality of the final theses.
- Strong support from social partners, especially emphasizing the quality of the graduates.
- High level of satisfaction with the programme among students and graduates.
- Teachers dedication and their support for students.

Key weaknesses identified by the expert group were:

- Aim of the programme indicated in the SER towards PhD-studies questionable.
- Problematic name of the programme relative to its form and content.

- Still rather low level of internationalisation of the study programme and the staff:
 - Insufficient foreign language competence of teaching staff and students.
 - More exchange students needed.
 - More lectures in foreign languages needed.
 - More staff exchanges needed.
 - More library and literature support for internationalisation needed.
- Concept of the final thesis is problematic.
 - allocation of credits needs to be clarified.
 - standardized structure.
 - evidence of concentration on only one research topic during the whole study programme.
- Evidence of too much and/or overly theoretical content in some courses.
- Courses sequence and coherence questionable (overlapping, prerequisites, obligatory and elective courses).
- Poor library facilities and premises with insufficient room for students' self study.
- Complicated structure of decision making for programme quality management.

V. GENERAL ASSESSMENT

The study programme Accounting, finance and banking (state code – 621N30002) at Vilnius University Kaunas Faculty of Humanities is given **positive** evaluation.

Study programme assessment in points by evaluation areas.

No.	Evaluation Area	Evaluation Area in Points*
1.	Programme aims and learning outcomes	2
2.	Curriculum design	2
3.	Staff	3
4.	Material resources	2
5.	Study process and assessment (student admission, study process student support, achievement assessment)	3
6.	Programme management (programme administration, internal quality assurance)	3
Total:		15

*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:

Brian O'Connor

Grupės nariai:
Team members:

Gintarė Alaburdaitė

Prof. dr. Enn Listra

Prof.dr. Kristina Levišauskaitė

Prof.dr. Stephan Schöning

**VILNIAUS UNIVERSITETO KAUNO HUMANITARINIO FAKULTETO ANTROSIOS
PAKOPOS STUDIJŲ PROGRAMOS APSKAITA, FINANSAI IR BANKININKYSTĖ
(VALSTYBINIS KODAS – 621N30002)
2014-01-13 EKSPERTINIO VERTINIMO IŠVADŲ NR. SV4-26 IŠRAŠAS**

<...>

V. APIBENDRINAMASIS ĮVERTINIMAS

Vilniaus universiteto Kauno humanitarinio fakulteto studijų programa *Apskaita, finansai ir bankininkystė* (valstybinis kodas – 621N30002) vertinama **teigiamai**.

Eil. Nr.	Vertinimo sritis	Srities įvertinimas, balais*
1.	Programos tikslai ir numatomi studijų rezultatai	2
2.	Programos sandara	2
3.	Personalas	3
4.	Materialieji ištekliai	2
5.	Studijų eiga ir jos vertinimas	3
6.	Programos vadyba	3
	Iš viso:	15

* 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)

<...>

IV. SANTRAUKA

Studijų programos *Apskaita, finansai ir bankininkystė* tikslai ir numatomi studijų rezultatai yra apibrėžti, viešai skelbiami ir atitinka profesinius reikalavimus bei darbo rinkos poreikius. Programos tikslai ir numatomi studijų rezultatai pagrįsti akademiniiais ir (arba) profesiniais reikalavimais, visuomenės ir darbo rinkos poreikiais. Socialiniai partneriai dalyvauja programos tobulinimo procese. Tačiau reikėtų peržiūrėti programos tikslus, susijusius su rengimusi doktorantūros studijoms, ir suderinti juos su studentų siekiu įsidarbinti įmonėse bei institucijose. Programos tikslai ir numatomi studijų rezultatai iš dalies atitinka studijų rūšį, pakopą ir kvalifikacijų lygį. Pagirtina, kad siekiama tarpdiscipliniškumo pačioje programoje ir dalykuose. Tačiau šis požiūris yra per silpnai atskleistas ir turi būti stiprinamas. Priklausomai nuo asmeninio dalykų pasirinkimo, bendras suteikiamas kvalifikacijos lygis bankininkystės ir apskaitos srityje yra gana žemas. Programos pavadinimas gali būti klaidinantis dėl bendros koncepcijos, nes su finansais susiję dalykai yra privalomi, o su bankininkyste ir apskaita – pasirenkamieji. Todėl ekspertai rekomenduoja pakeisti programos pavadinimą (*Finansai*) arba bendrą koncepciją (visų trijų studijų kryptių dalykai turi būti privalomi).

Programos sandara atitinka teisės aktų reikalavimus. Reikėtų aiškiai nurodyti, kad baigiamajam darbui skiriama 30 ECTS kreditų. Be to, mokslinių tyrimų projektus reikėtų išplėsti, o ne tik sieti su baigiamųjų darbų rašymu. Programos sandara iš esmės gera ir atitinka finansų magistro studijoms, įskaitant bankininkystės ar apskaitos specializaciją, keliamus reikalavimus. Studijų turinį vis dėlto reikėtų peržiūrėti, nes privalomųjų ir pasirenkamųjų dalykų santykis nesubalansuotas, o studijų dalykų turinys kartais sutampa. Reikia ištirti dalykų *Tarptautinė ekonomika* ir *Valstybės finansų teorijos* įtraukimo reikalingumą, nes šie dalykai mažai susiję su studijų programos esme. Programos turinys atspindi naujausius mokslo ir technologijų pasiekimus. Atsižvelgiant į finansų verslo tarptautiškumą, ekspertų grupė ypatingai rekomenduoja didinti programos tarptautiškumą, daugiau naudotis vadovėliais anglų ir kitomis užsienio kalbomis ir daugiau šios studijų krypties dalykų dėstyti anglų kalba. Daugelio dalykų turinys atitinka finansų studijų lygį ir atspindi naujausius pasiekimus šioje srityje. Tačiau kyla abejonių, ar visi dalykai atskleidžia studentams teorijos taikymo praktikoje galimybes. Studijų programos (Curriculum) organizavimas ir įgyvendinimas yra racionalus ir orientuotas į studentą.

Studijų programą įgyvendinantis personalas atitinka teisės aktų keliamus reikalavimus. Dėstytojų kvalifikacija, išskyrus užsienio kalbų mokėjimą, yra tinkama, o jų skaičius pakankamas programai įgyvendinti ir numatomiems studijų rezultatams pasiekti. Tačiau studijų programos įgyvendinimas paremtas keliais dėstytojais. Dėstytojų kaita labai maža. Tai lemia tinkamą programos aprūpinimą. Ekspertų grupei buvo pateikti įrodymai, kad akademinis personalas yra pasišventęs darbui ir studentai teigiamai apie juos atsiliepė. Yra sudarytos sąlygos darbuotojų profesiniam tobulėjimui. Įvertinus dėstytojų mokslinius tyrimus ir publikacijas, ekspertų grupė pamatė, kad ateityje turi būti stengiamasi gerinti personalo tarptautiškumą. Šią programą įgyvendinantys dėstytojai dalyvauja moksliniuose tyrimuose, kurie yra tiesiogiai susiję su analizuojama programa.

Daugelis VU KHF materialijų išteklių atitinka privalomus programos įgyvendinimo reikalavimus. Dalis patalpų ir įrangos yra tinkami, tačiau dėl pastatų senumo ne visi jie tvarkingi ir tinkami studijoms. Daugiau patalpų turėtų būti skirta savarankiškomis studijoms. Kompiuteriai iš esmės šiuolaikiniai, programinė įranga su reikiamomis licencijomis, bet reikia daugiau programinės įrangos, susijusios su finansais ir buhalterine apskaita. Biblioteka šiuo metu atitinka tik minimalius reikalavimus finansų srities studijoms ir moksliniam darbui tinkamai atlikti. Apskritai leidinių, ypač užsienio kalbomis, bibliotekoje mažai, jų skaičių reikia didinti. Be to, reikėtų prailginti bibliotekos darbo laiką.

Studentų priėmimo į šią programą sąlygos gerai pagrįstos ir laikomasi nacionalinės priėmimo į aukštąsias mokyklas tvarkos. Studijų proceso organizavimas iš esmės yra tinkamas studijų rezultatams pasiekti. Studijos gerai organizuotos, studentų pasiekimų vertinimas, atrodo, aiškus, studentams reikiama informacija yra prieinama. Magistro tezių bendra kokybė yra gera. Tačiau šių darbų temos ir struktūra galėtų būti įvairesnė. Studentų „nubyrėjimas“ yra pakankamai žemas. VU KHF užtikrina studentams tinkamą akademinę ir socialinę paramą. Programos absolventai įsidarbina pagal savo specializaciją. Absolventai, su kuriais buvo susitikusi ekspertų grupė, patvirtino, kad yra patenkinti šia programa ir darbo vietomis, kuriose jie įsidarbino po baigimo. Studentai taip pat patenkinti šia programa. Studentai turi galimybę įsitraukti į mokslo tiriamąją veiklą, tik reikėtų juos labiau paskatinti dalyvauti šioje veikloje. Be to, studentai turi galimybę dalyvauti tarptautinio judumo programose, bet ja nepasinaudoja dažniausiai dėl to, kad studijuodami dirba. Atsižvelgiant į tai, kad finansų verslas yra tarptautiškas, judumo lygis pernelyg žemas, taigi šią sritį būtina ženkliai pagerinti, pvz., taikant naujoviškus modelius arba didinant atvykstančių studentų ir lektorių skaičių. Būtina sąlyga – gerinti anglų kalbos įgūdžius paskaitas dėstant užsienio kalba.

Programos vadyba atitinka įprastą praktiką. Aiškiai paskirstyta atsakomybė, bet sprendimų, susijusių su programos kokybės valdymu, priėmimo tvarka paini. Atliekamas vidinis ir išorinis programos vertinimas, akivaizdu, kad šiais vertinimais remiamasi vėliau tikslinant ir (arba) tobulinant programą. Kokybės vertinimo rezultatai ir dokumentai turėtų būti labiau prieinami. Išorės socialiniai dalininkai įtraukiami į programos vadybos procesą, bet jų dalyvavimą reikėtų sustiprinti, galbūt, įkuriant patariamąją tarybą, ypač studijų programos klausimams. Absolventai ir dėstytojai bendrauja asmeniškai, tačiau šį bendravimą ir bendradarbiavimą reikėtų formalizuoti.

Ekspertų grupė nurodė šias **pagrindines** programos **stiprybes**:

- Gera tarpdalykinio požiūrio į finansus, bankininkystę ir apskaitą idėja.
- Aukšta magistro tezių kokybė.
- Stipri socialinių partnerių parama, ypač siekiant gerai parengti specialistus.
- Didelis studentų ir absolventų pasitenkinimas programa.
- Dėstytojų pasišventimas darbui ir jų pagalba studentams.

Pagrindinės ekspertų grupės nurodytos **silpnybės**:

- Savianalizės suvestinėje nurodytas programos tikslas siekti doktorantūros studijų yra abejotinas.
- Problemiškas programos pavadinimas jos formos ir turinio prasme.
- Vis dar pakankamai mažas studijų programos ir darbuotojų tarptautiškumo lygis:
 - Nepakankamos dėstytojų ir studentų užsienio kalbų žinios.
 - Daugiau studentų turi dalyvauti mainų programose.
 - Daugiau paskaitų turi būti dėstoma užsienio kalbomis.
 - Daugiau dėstytojų turi dalyvauti mainų programose.
 - Daugiau dėmesio skirti bibliotekos ir literatūros tarptautiškumui didinti.
- Baigiamojo darbo koncepcija yra problemiška:
 - Nepakankamai aiškiai paskirstyti kreditai.
 - Standartizuota struktūra.
 - Akivaizdu, kad per visą studijų programos laiką pasirenkama tik viena mokslinio tyrimo tema.
- Akivaizdu, kad kai kuriuose dalykuose per daug teorijos.
- Dalykų seka ir darna yra abejotina (kartojimasis, reikalavimai pradedant kursą, privalomieji ir pasirenkamieji dalykai).
- Skurdi bibliotekos įranga ir patalpos, trūksta vietos studentų savarankiškoms studijoms.
- Sudėtinga su programos kokybės vadyba susijusių sprendimų priėmimo tvarka.

III. REKOMENDACIJOS

1. Reikėtų peržiūrėti pradinį šios programos tikslą – siekti doktorantūros studijų – ir papildyti jį taip, kad jame atsispindėtų darbo rinkos poreikis ir studentų ketinimai įsidarbinti įmonėse bei institucijose.
2. Programoje ir jos dalykuose reikėtų aiškiau nurodyti tarpdalykinio požiūrio unikalumą.

3. Reikėtų kritiškai įvertinti programos pavadinimą atsižvelgiant į tai, kokie dalykai yra privalomieji. Reikia arba bankininkystę ir apskaitą paversti privalomais dalykais, arba programos pavadinimą pakeisti į *Finansų magistrantūros programą*.
4. Reikia kritiškai įvertinti programos sandarą, turint omenyje /dalykų/ seką (*specializacijos dalykus dėstyti tik po pagrindinių, žr., pvz., akcijų rinkos*) ir sudėtį (iš naujo peržiūrėti privalomus ir pasirenkamuosius dalykus, žr., pvz., Tarptautinė ekonomika *versus* Kredito rizikos analizė ir vadyba).
5. Reikėtų aiškiai nustatyti, kad baigiamiesiems darbams skiriama 30 ECTS kreditų. Mokslinių tyrimų projektų temos neturėtų būti siejamos tik su pasirengimu rašyti baigiamąjį darbą.
6. Reikėtų peržiūrėti dalykų turinį siekiant sumažinti pasikartojimus ir geriau subalansuoti teorinius aspektus bei jų praktinį panaudojimą, ypač rizikos valdymo srityje.
7. Reikėtų sumažinti rekomenduojamą kai kurių dalykų vadovėlių skaičių ir bendrą studentų darbo krūvį.
8. Dalykų aprašuose reikėtų nurodyti reikalavimus pradedant kursą.
9. Reikia atnaujinti turimą programinę įrangą ir naudoti daugiau specialios programinės įrangos.
10. Bibliotekoje turimus finansų literatūros išteklius reikėtų padidinti ir atnaujinti, įtraukiant daugiau leidinių anglų ir kitomis užsienio kalbomis. Biblioteką reikia modernizuoti.
11. Reikia atnaujinti (arba keisti) patalpas, taip sudarant geresnes sąlygas studijoms.
12. Būtina stiprinti tarptautiškumą (didinti atvykstančių ir išvykstančių studentų bei lektorių skaičių). Tai turėtų apimti dėstytojų ir studentų užsienio kalbų įgūdžių ugdymą.
13. VU KHF Finansų ir apskaitos katedra turėtų apsvarstyti, kaip įtakingiau ir rezultatyviau bendradarbiauti su studentais, absolventais ir socialiniais partneriais.

<...>

Paslaugos teikėjas patvirtina, jog yra susipažinęs su Lietuvos Respublikos baudžiamojo kodekso¹ 235 straipsnio, numatančio atsakomybę už melagingą ar žinomai neteisingai atliktą vertimą, reikalavimais.

¹ Žin., 2002, Nr.37-1341.