



STUDIJŲ KOKYBĖS VERTINIMO CENTRAS

Lietuvos aukštosios jūreivystės mokyklos
STUDIJŲ PROGRAMOS
UOSTO IR LAIVYBOS ĮMONIŲ FINANSAI
(valstybinis kodas - 653N34001)
VERTINIMO IŠVADOS

EVALUATION REPORT
OF PORT AND SHIPPING COMPANY FINANCE
(state code - 653N34001) STUDY PROGRAMME
at Lithuanian Maritime Academy

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DUOMENYS APIE ĮVERTINTĄ PROGRAMĄ

Studijų programos pavadinimas	<i>Uosto ir laivybos įmonių finansai</i>
Valstybinis kodas	653N34001
Studijų sritis	Socialiniai mokslai
Studijų kryptis	Finansai
Studijų programos rūšis	Koleginės studijos
Studijų pakopa	Pirmoji
Studijų forma (trukmė metais)	Nuolatinės – 3 m., iššęstinės – 4,5 m.
Studijų programos apimtis kreditais	180 ECTS
Suteikiamas laipsnis ir (ar) profesinė kvalifikacija	Finansų profesinis bakalauras
Studijų programos įregistravimo data	Švietimo ir mokslo ministerijos 2003 m. gegužės 29 d. įsakymu Nr. 762

INFORMATION ON EVALUATED STUDY PROGRAMME

Title of the study programme	<i>Port and shipping company finance</i>
State code	653N34001
Study area	Social sciences
Study field	Finance
Type of the study programme	College studies
Study cycle	First
Study mode (length in years)	Full-time (3), part-time (up to 4,5)
Volume of the study programme in credits	180
Degree and (or) professional qualifications awarded	Professional Bachelor of Finance
Date of registration of the study programme	By the Order No. 762 of 29.05.2003 of the Minister of the Education and Science of the Republic of Lithuania

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The Centre for Quality Assessment in Higher Education

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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.	Final theses
2.	Course papers
3.	Final theses criteria (in Lithuanian language)
4.	The programme of the International students’ scientific - practical conference „Dissemination of Students’ Scientific Research Activities“
5.	Description of the Port Operations Simulator

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

Lithuanian Maritime Academy (hereafter - LMA) was founded as Klaipeda Maritime College in 1948 in order to meet the needs of the regional and national maritime and fishing industry, and later, the needs of the maritime transport, navy, and port. Over 12 thousand specialists, who studied 11 study programmes, have been trained over 68 years of the LMA activity. In the process of higher education reform, in 2001 the LMA became a higher school, its management was restructured. The LMA consists of 3 departments that are responsible for the implementation of the study programmes: the Navigation Department supervises Marine Navigation study programme, the Marine Engineering Department supervises Marine Engineering and Marine Electronic Equipment study programmes and the Port Economics and Management Department supervises Port and Shipping Management study programme, Port and Shipping Company Finance study programme (reviewed by the expert team) and Maritime Transport Logistics Technologies study programme. The departments are supervised by the college Deputy Director for academic affairs. Port and Shipping Company Finance study programme (hereafter - PSF) was launched in 2003. This programme has been evaluated once in 2012 and accredited for a period of three years until 31.08.2016 (SER p. 4).

1.4. The Review Team

The review team was completed according *Description of experts' recruitment*, approved by order No. 1-01-151 of Acting Director of the Centre for Quality Assessment in Higher Education. The Review Visit to HEI was conducted by the team on 24/10/2016.

- 1. Prof. Dr. Zoltán Sipos (team leader)** *Chairman of Institute of Economics and Management Sciences at King Sigismund College, Hungary.*
- 2. Prof. Dr. Stephan Schöning,** *SRH University of Applied Sciences, Calw, Professor, Germany.*
- 3. Prof. Dr. Enn Listra,** *Head of Centre for Productivity and Competitiveness at Tallinn University of Technology, Estonia.*
- 4. Mrs. Erika Jonuškienė,** *Head of Accounting and Finance Department at Šiauliai State college, Lithuania.*
- 5. Mrs. Giedrė Gečiauskienė,** *Danske Bank A/S Lithuania branch – Head of Markets Lithuania, Lithuania.*
- 6. Ms. Ugnė Jakubauskaitė,** *student of ISM University of Management and Economics, Lithuania.*

II. PROGRAMME ANALYSIS

2.1. Programme aims and learning outcomes

Programme aims and learning outcomes are well defined, clearly formulated and specify the fields of professional activity of a financier. They enable graduates to assess the activity of port and shipping from an economic viewpoint. Learning outcomes seem realistic and achievable. The programme aim is consistent with the mission and aims of the strategic activity of LMA. According to the SER (p. 6) the programme aims and learning outcomes are publicly accessible in a centralised and convenient form in AIKOS, Career Guidance in Lithuania and in Euroguidance.eu, in the websites of the Lithuanian Labour Exchange and on the internet site of Lithuanian Maritime Academy. They are presented annually at the studies fairs, information stands, various professional activities events at LMA and other national schools, career seminars, informative publications, advertising stands of the city, distributed leaflets. However, the information about the programme aims and learning outcomes could not be found either at the Career Guidance in Lithuania and in Euroguidance.eu or on the websites of the Lithuanian Labour Exchange and even on the internet site of Lithuanian Maritime Academy. Programme aims and learning outcomes can be found online only in AIKOS. These programme aims and almost all learning outcomes stated in AIKOS differ from those provided in the SER. Therefore, the college should ensure consistency in how the aims and intended learning outcomes are presented,.

The programme aim and learning outcomes are based on the national criteria and are consistent with the qualification of the professional bachelor degree in Finance. Learning outcomes include practical knowledge of the field necessary to attain professional bachelor degree of the first cycle of the college studies and the qualification level 6th according to the Descriptor of Lithuanian Study Cycles and develop practical skills of professional work of a financier who would be able to prepare financial statements, tax and statistical reports, to analyse financial data of a port and shipping company and assess its financial situation and performance results, to ensure financial control and to provide offers on the funding, investment, project management and other issues, to cooperate in preparation of a budget and business plan. The name of the programme reflects a link between programme aims which seek to train a financier of the maritime sector and potential positions for graduates in the labor market. The programme aims and learning outcomes meet the requirements of The Descriptor of the General Requirements to the Degree First Cycle and Integrated Study Programmes and The Descriptor of the Finance Study Field (SER p. 7). There are 13 intended learning outcomes specified to achieve programme aims. The groups of learning outcomes provided and assessed are the following: (4) knowledge and its application, (1) research skills, (6) special

skills, (1) social skills, (1) personal skills. Two learning outcomes developing special skills are defined for specialities: Customs duties (10) and Taxes and International Payments (11). The aims and learning outcomes meet the requirements of the labour market and take into account the specific needs of Lithuanian maritime and port sector. According to the SER (p. 7) the relevance and international scope of studies, the compliance of the learning outcomes with the needs of the labour market are validated by the research conducted by the lecturers of the programme, the results of which were presented in international conferences. After the last evaluation in 2012 the programme aims and learning outcomes were updated developing the uniqueness of the programme, new learning outcomes developing special skills of the financier of maritime business were defined. However, the expert team recommends a wider view of the intended learning outcomes to encompass more specific aspects of the role of the financier of maritime business company.

Constant improvement of the programme is made in cooperation with the social stakeholders and it is formalised. According to the SER (p. 7) social partners, the lecturers are actively involved in other activities related to the programme: attesting programme and course units, activities of self-assessment groups, meetings of the department supervising the study programme, granting and supervising professional activity practices and assessing their reports and etc. The social partners with whom the expert team met (the managers and specialists of maritime business entities) confirmed that the programme satisfies their needs and the needs of maritime business. During onsite visit social stakeholders also confirmed that they participate in the programme development and help to formulate and review aims and learning outcomes.

Final theses analysis during onsite visit and the review of a list and evaluations of final theses as provided in SER Annex 4, showed that theses quality corresponds with the requirements for the professional bachelor degree, topics are adequate. However, grading is relatively high - 66 percent of final theses (37 theses out of 56) were evaluated either 9 or 10. Literature lists are of sufficient scope, some English literature is used, however more attention and focus to English resources is recommended.

2.2. Curriculum design

The curriculum design of the programme meets legal requirements. Programme volume 180 ECTS (SER p. 9) is exactly equal to the minimum requirement for professional bachelor study programmes and the volumes of subjects are equal in the full-time and part-time versions of the programme (Annex 1 of SER).

General subjects of the college level studies have overall volume of 27 ECTS (min required 15) and subjects of the study field have volume of 153 ECTS (SER table 3; Annex 1). It is unclear in the case of two subjects (*Information technologies* and *Applied mathematics*) whether they should belong to the general education or to the study field section in the curriculum (section 2.2.23, SER p. 9, describes calculation and analytical skills and IT skills belonging to the college studies but in course plan these subjects are included to the section of study field courses).

All courses end with final grading (exam or final written work). The overall volume of the work (9 ECTS) on the final thesis is distributed over 5th and 6th semesters (3 and 6 ECTS accordingly). The practice during 5th semester (6 ECTS) and 6th semester (24 ECTS) satisfies the requirement for professional placement. (Annex 1 of SER).

Study subjects are spread fairly evenly, each semester having exactly seven subjects with overall volume of 30 ECTS in full-time version of programme. The part-time version of the programme has five subjects during the semesters 1 – 5, four (including practice) during semesters 6 – 8 with the volume of studies varying from minimum 17 ECTS to the maximum 25 ECTS (including final thesis) and being in most cases 19 – 22 ECTS per semester (Annex 1 of SER).

The themes in curriculum and in subjects are mostly not repetitive. The sections of the programme “general education” and “study field” are clearly distinguishable (with the exception of two subjects, *Information technologies* and *Applied mathematics*, mentioned above) and the courses inside of these parts are without repetitions of the topics in most cases. For example, courses *International Trade* and *Foreign Trade Tariff Regulation* have both dumping listed among their topics. The course *Business Banks and Credits* listed aims overlap partly with the contents of *Financial analysis*. In addition, the aims and contents of the *Business Banks and Credits* are different and instead of banks the course deals with insurance in major part of it. Also, the cross-use of the same textbooks in different subjects may create confusion for students about the contents and focus of the courses and during the meeting they mentioned about some repetitions in the programme). For example, the textbooks, Buckiūnienė, O. (2011). *Finansų teorijos pagrindai* (Finance Theory Basics). Vilnius: Vilniaus kolegija, Harwood, S. (2009). *Shipping finance*. London: Euromoney Books, and Meersman, H., Voorde, E. V., Vanellander, T. (2014). *Port Infrastructure Finance*. Abington: Informa law, are referred to in more than one course description.

The college has taken into account on the level satisfying the programme needs the suggestion in the previous evaluation “The programme structure needs a critical review in the fields of the sequence and timing of courses (non directly finance-orientated subjects should be positioned at the

beginning), of the dimension of the accounting module and of the options of elective and specialization courses“.

The content of the subjects is consistent with the type and level of the professional bachelor studies in most cases and the set of subjects in the curriculum is mostly consistent with the programme's aims, type and the level of studies. However, the college should reconsider the contents of some subjects.

For example, the contents of the pair of subjects *Economics theory* and *Business economics* (Annex 1, Curriculum of the Study Programme and Descriptions of Study Subjects) needs improvement. It is misleading to speak about the calculations of the marginal utility in the first of these and in addition, the course of economics that fails to contain the concept of equilibrium cannot be considered full. The course of *Business economics* contains also components of strategy classes and reaches far out of the area of economics and managerial economics (the title of one of listed textbooks). The title of the subject *Business Banks and Credit* seems to be outdated and unusual in today's context. College should once more consider the sequence of the courses: optional course *Management Basics* is taught later than compulsory *Port and Shipping Management Basics* and the course *International Payments* course could follow the *Business Banks and Credit* course.

The content and methods of the subjects are appropriate for the achievement of the intended learning outcomes, but the lists of main textbooks contain too many references for the professional bachelor programme, that should aim towards the professional skills instead of the wide academic coverage of the topics. The high number of sources leaves the focus of the course undefined.

Also, the contents of the courses frequently seems to be non-traditional including in some cases even components from more than three different traditional courses. The curriculum does not fully reflect aims and learning outcomes as they tend to reflect private firms' finance needs but the programme content tends to be a mixture of business and public finance (customs and taxing) and accounting. From the other side, all stakeholders (students, alumni, and social partners) agree that the contents and the outcome of the programme reflect very well the needs of the economy of the region.

The scope of the programme is sufficient to ensure achievement of most intended learning outcomes.

A1. The intended learning outcome is covered by the set of subjects building theoretical foundation for the analysis of external and internal analysis of maritime business.

A2. The structure of finance system is discussed in two subjects and is covered sufficiently for the professional bachelor but the intended learning outcome seems to be too abstract for such programme.

A3. Is covered by several subjects on the sufficient level.

A4. The formulation of the intended outcome connected to legislation seems to be too wide to be achievable during two 3 ECTS courses.

B5. The intended learning outcome is achieved by the set of courses.

C. all intended learning outcomes listed under “special skills” are achievable. However, the special skills part seems to be too focused on the accounting topics leaving the finance somewhat aside.

D. The programme does not have separate subject covering this learning outcome and the contents of the courses seem only partly to cover it.

E. The connection of these learning outcomes is not directly understandable from the subjects’ descriptions. The College should make more explicit how the personal development of students is achieved and supported.

The content of the programme reflects the latest achievements in science. Most subjects have among the main textbooks the publications from recent years among them and also textbooks in English that most probably reflect latest achievements in science as much as possible on the textbook level. Number of lecturers have published papers on topics close to the programme’s field of teaching and have been active participants of different conferences and seminars. The course Information Technologies and practical parts of several other courses cover the recent achievements of technologies on the level of professional bachelor programmes.

2.3. Teaching staff

According to the SER (p. 13 and Annexes 2 and 3), the programme was delivered by 23 teachers during the evaluation period, 18 of these teachers are from the Port Economics and Management Department and 16 deliver the study field subjects. Most of the general and study-field subject teachers have qualifications to master degree or higher qualification.

The programme is provided by the staff meeting legal requirements for professional bachelor programmes:

- No less than 10 % of study field subjects’ volume must be taught by scientists. This requirement is fulfilled, because 22% of the lecturers have a doctoral degree and these teach 38 % of the study field subjects.

- More than half of staff should have no less than 3 years practical experience matching to the subjects they teach. Although some older teachers have been retired and new teachers have been acquired, teachers on average have 13 years practical work experience and 78% of the teachers have at least 3 years of practical experience.

The qualifications of the teaching staff are adequate to ensure learning outcomes: The qualifications of the teachers are presented clearly in the documentation accompanying the SER. Teachers of this programme have an average teaching experience of 15 years and they have attended various additional qualification trainings during the evaluation period. According to the students and the graduates the expert team met, teachers in general are highly motivated and very supportive of the students of the programme. However, during the meeting with teachers some shortcomings in the field of competence became evident.

The number of the teaching staff is quite adequate to ensure learning outcomes. The SER (p. 15, table 5) states that on average the ratio of students to teaching staff is 24. However, due to varying numbers of admitted students, the ratio varies significantly: for instance, in 2015/2016, the ratio for part-time studies is 29. The experts express their doubt, that these figures are optimal (as stated in the SER p. 15), and recommend further actions to reduce the ratio.

The teaching staff turnover is able to ensure an adequate provision of the programme: the SER (p. 17) states that the turnover of teaching staff during the evaluation period was insignificant. However, there were several changes during the last years. Within this process, the number of staff has decreased slightly, due to a smaller number of students. As mentioned above, the students/teacher-ratio should be focussed. The age profile of the teaching staff is reasonable and still balanced (SER p. 17): 17% belong to the group of 27-40 year-old, 30% to the group of 41-50, 39% to the group of 51-60 and 13% to the group older than 60. The expert team takes into account the competences of the older teachers. Apparently, these are very important for the programme, but the LMA should acquire new teachers in time.

The higher education institution creates good conditions for the professional development of the teaching staff necessary for the provision of the programme. They are facilitated to develop their qualifications, to attend conferences and to participate in projects and internships. During the period covered by the SER (2011-2016), 47 lecturers were involved in 18 international scientific conferences (SER p. 14, own calculation), 26 projects (3 directly connected with the study programme). In 2011-2016 22 teachers of the programme went abroad for academic work or staff

training. During the same period there also were about 4 incoming teachers each year (all figures see SER p. 16).

The SER (p. 18) indicates that teaching workload can be reduced in order to increase research productivity. The expert team sees advances in the level of internationalisation and the foreign language competence. Against the background of the aims of the study programme the experts encourage the staff and the administration to continue their efforts in this field. For example, all teachers should be enabled to speak English.

Some, but not all staff members are engaged in publication and research. According to the information the review panel was provided in the SER (p. 14, fig. 2), the teachers of evaluated study programme prepared 31 publications connected with the study programme in 2013-2016. This is a significant increase compared to the period before. However, taking a closer look at the publication it becomes evident that publications concentrate on quite a few lecturers and most of the publications are proceedings from conferences (SER p. 13-14). After on site visit the expert team received additional information about scientific publications usually published in the conference proceedings, which are a scientific edition or a magazine published in the international databases of scientific publications. According to this additional information the content of scientific publications is associated with a particular company or sector activity analysis; a scientist or researcher while preparing a publication and adhering to the research ethics, coordinates his research with a business entity. However, the expert team believes that the area of scientific and applied research publications should be emphasised even more in order to increase the international visibility of the research and to tighten the connection to the employers in the maritime sector. Additionally, the experts encourage the lecturers to make more projects with maritime business companies within this professional bachelor programme.

2.4. Facilities and learning resources

Previous evaluation has had a strong criticism related to the conditions and stock of the library. This time visiting expert team has had a chance to see major developments in the library conditions: a new extension has increased library space, rooms have been totally renovated and renewed, new international literature has been purchased and new textbooks are available, as detailed later.

The LMA has a selection of small, medium and large rooms available for the implementation of the programme. Expert team had the opportunity to examine the facilities and learning resources in LMA and saw advances compared to the visit in 2012. The institution has a generally good educational capacity with 40 classrooms and one big lecturing hall and 12 specialized laboratories with the proper equipment (SER p. 18). Four of these laboratories serve the purposes of the Finance

specialization. Territory of educational space is altogether more than 8000 square meters in two separate buildings. Dormitory capacity has been renewed recently, creating a better and more convenient space for the students. Facilities for an independent learning and studies have been installed in the dormitory. Seemingly, the premises for studying are adequate both in size and quality. Some of the students still complain about the shortage of rooms for self-studying (although there are some already), and about the difficulties in parking close to the college building, which is in a city-centre location or at least close to the centre.

Teaching and learning equipment including software has had a development in the last period and are adequate both in quantity and quality. Most of the classrooms are equipped with a fixed internet access. Computers are connected to the internet and the local network as well. Software installed includes the latest Microsoft based standard software and maritime-specific programmes too. Three classrooms have interactive whiteboard equipment. E-learning tools are available and the college is prepared for the more intensive utilization. A new accounting software titled Rivilė was installed in 2014, besides the extension of the capacity of formerly used accounting programme Konto. After the on site visit the College has provided additional information about Computer-based Training Practice in Accounting which is realized using 3 accounting programmes: “Konto”, “Rivilė” and “Asistentė”. However, this information is misleading because previous known accounting programme Konto was renamed and from the 1st of July 2012 its title is Apskaitos asistentė. Nevertheless, the expert team does see advances in this field.

According to the SER material resources are updated (p. 19). Software used is modern and ensures a proper environment of the educational activity. Professional simulator installation and the possible full use of Klaipėda State Seaport Authority’s information system ensures a proper and adequate, practice-oriented training. E-learning facilities are planned to be introduced such as the Moodle system (SER p. 29).

A major development of the Library services has been the KEC project, with a large investment, completed in 2015. With this project, the management, issue and return of library publications have been automated. Electronic library services and online library subsystems were developed and installed. This gives an opportunity to publish e-books and publications of LMA lecturers. The LMA library has 1600-1700 users annually. There is a major development in the library stock, as between years 2011-2016, 1022 different titles in 4511 copies were purchased. A collection of literature sources in the field of finance and accounting was updated annually. The share of publications in English language has been 35% in 2012, it increased to 39% (SER p. 20-21). Over

the period observed, 609 new publications in the financial field have been registered, most of them (68%) are not older than 5 years.

Review of the library facilities of LMA did lead the expert team to a conclusion that infrastructure and capacity of the library did have a very substantial extension and development and teaching materials seem to be sufficient and adequate.

Textbooks and other educational materials are adequately specified in the subject descriptions. Advancement has been achieved in the newness of the texts used.

Opening hours of the library have been modified: it is open normally between 8 a.m. and 5 p. m. In time of exams periods, closing time is 7 p. m. To increase student work in the library, it is necessary to extend opening hours even more, especially the library should be open during the weekends.

Student internships are adequately organized with the cooperation of social partners, port authorities, shipping companies and other business companies. Visiting expert team has witnessed a fruitful, mostly informal cooperation with social partners. LMA has arranged adequate student internship framework.

2.5. Study process and students' performance assessment

Student's admission to the programme is operated in compliance with general admission procedure for Lithuanian higher education institutions rules approved by the Lithuanian Maritime Academy. The programme for now has both full-time and part-time studies. However, during the last few years none of the students has been accepted to the part-time study programme (SER p. 23). During the visit, the administration staff confirmed that part-time studies will be terminated.

According to the SER (p. 21) on average 80% of the total number of students admitted to full-time studies complete them successfully. Competition scores of the admitted to the Port and Shipping company finance programme are higher than average and they tend to increase in the full-time study form, contrary to the period of 2008-2012. However, the average competition scores vary quite significantly among different years (especially from 2014). This shows different degree of preparation for studies, which creates difficulties in the study process, affects the quality of studies and increases the number of students dropout. Expert team suggests that the LMA should observe the needs of students with low competition scores more closely. Data on student drop-out is presented. On average 80% of the total number of students admitted to full-time studies complete them successfully, the dropout indicator does not exceed 30% in the field of social sciences. A

higher competition score may determine smaller student dropout, and it has a slight impact on better progress during the studies.

LMA has regulations and procedures in place to ensure a productive study process. Time given to lectures, practicum and independent student work is laid out pro rata throughout the entire study process. Students may choose course units according to their needs by participating in a written or electronic survey after each semester and choosing from the course units offered that are divided into 3 groups of different study fields. However, during the meeting with students and also graduates, they estimated that the choice of the elective subjects could be wider. During onsite visit students expressed that more practise is needed in the college. After the last evaluation more emphasis was given for the introduction of e-study methods and development of e-tutorial system. During the meeting with students they stressed out that the new learning system is very user-friendly and easy to use.

Students are being encouraged to participate in research, artistic and applied research activities through the national and international conferences, participation in the city and national entrepreneurship projects (SER p. 26). However, only few students took this opportunity. Taking into consideration that the finance programme operates in the international field, the expert team suggests that more courses, which are being taught in English, have to be included in the programme. This would assure more extensive engagement in international conferences, as far as students will not hesitate to speak in English. As students emphasized during the meeting, they would appreciate foreign teachers in the college.

With the guidance of the lecturers, students prepare on average 5 publications more every year. The number of publications prepared together with lecturers increased from 1 publication in 2012 to 16 publications over the first half of 2016 (SER p. 26). Even though the situation has been improved, the programme has to have a louder voice in the international area.

Students have some opportunities to participate in student exchange programmes. During the period of 2011-2016, the student mobility has increased – earlier they had only 3 students who participated in mobility programme and during past five years 14 students went on exchange (SER p. 27). After on site visit the expert group received additional information about the possibilities to study in various higher education institutions of European Union countries in Latvia, Estonia, Poland, Croatia, Sweden and Finland. The college provided the information about 3 new cooperation agreements signed with the higher education institutions in the second half of 2016 in which similar study programmes are conducted: University of Ljubljana (Slovenia), University of Le Havre (France), and University College of Economics and Culture-Latvia-Riga (Latvia). However, during on site visit students didn't know

about these possibilities. Students confirmed that they have the possibility to study in 3 countries (Turkey, Poland and Estonia). They stated that most of them are afraid to choose to go to Turkey because of the political situation there, and they do not choose to go to neighbour countries, because the regional situation is most likely the same as in Lithuania, so students are basically not interested in those countries. What is more, there are no incoming students to study the programme (SER p. 27). The expert team sees advances in this field, however, considers that the programme has to be expanded more on international level, more exchange partners for the programme is needed, because students do not have many alternatives to choose where to go. Taking into account that the market of the maritime business matters more on international level, students' mobility should be emphasized.

Students of the programme have continuous academic and social support provided. Academic support is expressed by providing comprehensive information related with implementation of the study programmes, the innovations in studies, practice, the opportunities for future careers, further studies, an international exchange programme, extra tutorials and other activities (SER p. 27). Social/ financial support is provided by increased numbers of granted scholarships. LMA also provides proper conditions to the advanced, disabled students, students raising children, students studying after partial (non-completed) studies in foreign higher education institutions according to an individual study programme (SER p. 27). During the meeting with an expert team graduates agreed that the college provides sufficient social support throughout studies.

The assessment of students is carried out in accordance with the guidelines of the Ministry of Education and Science. The assessment criteria are made public, when a lecturer makes a presentation of the curriculum of the course unit orally to students and provides a description in writing of the course unit, the main topics, assessment methods of the learning outcomes and achievements of the studies. The suitability of the student achievement assessment system and the publicity of achievements are disclosed through interrelationships between the assessment criteria with the learning outcomes, the structure of the grade, and the publicity of criteria. During the onsite visit students also confirmed that their assessment is clear and fair. The expert team can see some improvements made after the last evaluation in the final thesis writing process. Students expand their literature review with the analysis of more practical publications, but still the final thesis should be more research oriented.

Professional activities of the majority of graduates of the programme meet the programme providers' expectations. It is indicated in the SER (p. 31), that in 2011 and 2013 over 70% of LMA graduates were employed, in 2014 – over 60%. According to the survey, which was conducted in

2015, it was found that the majority is employed in private business enterprises with the full-time permanent contract. According to the respondents, the received diploma, obtained knowledge and skills, personal competences and their own efforts influenced their successful employment. It can be alleged that the international maritime market, its trends and professional competences obtained by graduates, causes good employability of graduates that correspond with employers' requirements and expectations. Nonetheless, the preparation of students for the universal trade market has to be one of the college's goals.

2.6. Programme management

The SER does describe the allocation of responsibilities and the decision-making processes practiced in the programme (SER p. 29-30). LMA Council and Academic Council are the most important decision making bodies. Besides, since 2010, the Study Programme Monitoring Committee has been formed and plays a key role in quality management. The quality management process is comprehensive and continuous. Main document of quality management is the Quality Manual. In general, it may be concluded that responsibilities for decisions and the monitoring of the implementation of the programme are clearly allocated, so the management system is performing as it is required.

Information collection from different resources, for a variety of purposes, seems to be regular. Employers' response from a recent research says that 90% of employers are positive on the qualities represented by graduates of the LMA. Graduates themselves are totally satisfied with the training they have had up to 63%, whereas 37 % of them is satisfied only in part. The main criticism they mentioned is the consistency of study process: only 66% say it had been consistent. This information and others are being evaluated during meetings of the organizations of the management structure. Students do evaluate lecturers and courses at the end of each semester.

Relationships with the stakeholders of the programme (mainly potential and real employers of graduates) happens in the form of written surveys, questionnaires, meetings in workplaces, and in the Advisory Committee and the Monitoring Committee of the programme (SER p. 30-31). During the site visit, several points have been inquired. Experts did have a chance to see and control evidences, such as minutes, records of meetings. Students used to argue for the improvement of the studies timetable, for more individual tutorial activity, for learning resources and for more practice-related subjects. A specific result of student-college-social partners relationships is that students argued for more practical experience, and social partners, shipping companies did invite the students for a motivational conversation to the ships and did show them these ships and the real life problems of shipping.

Cooperation with social partners, stakeholders is made both in formal and non-formal way. Formalized participation of stakeholders takes place through the study programme supervision, competency exams, defence of final theses, supervision and evaluation of internships (SER p. 33-34).

A good case study for the evaluation of the programme by the institution and for a quick reaction to a challenge is that drop-out rates have been monitored and evaluated. This evaluation had probably been strongly supported by the 2012 assessment visit and its recommendations as well. Then, a set of new measures have been taken, such as, monitoring lecture attendance, filtering out “impractical repetitions of content of some subjects”, an introduction of new specialty “Customs duties”, terminating old specialty “Internal audit”, strengthening the international aspects of the programme by giving more emphasis to foreign languages education. Study plan has been modernized by adding a new course “International trade”. 12 courses are educated also in English language, partly for the Erasmus programme, but also for the regular students. English language resources for learning have been accumulated by the library (SER p. 30-32). Erasmus courses include courses of different programmes as well. Considering all these measures, review team may say that internal quality assurance is effective and efficient.

The SER has a special section listing the critical observations of the previous assessment visit in 2012 (SER p. 32, point 106). The visiting expert team did have nine recommendations, out of which practically all do have proper measures mentioned in the SER most of them being convincing.

A major improvement has happened since the previous assessment visit in terms of language competence. During the present site visit, experts did have a chance to witness a major development in that context. Language competence has improved significantly, both of lecturers and students. Former criticisms towards the library are not relevant any more, as there had been a significant reconstruction and development.

Experts did observe a traditional practice in the college to differentiate “sea” courses and “coastal” courses. Management still has an orientation towards “sea” courses, but this is acceptable in the case of this special shipping school.

Output of the programme, graduates are oriented towards port authorities, shipping companies and a variety of other organizations to find jobs. Relations of the college with social partners are good but not always regular. More organized way for the relationships, a committee or advisory board, may be considered. Nevertheless, expert team was able to witness the participation of professional

organizations in the process of programme improvement and the evaluation process as well, including the assessment of quality.

III. RECOMMENDATIONS

1. Programme aims and learning outcomes should be further aligned to encompass more specific aspects of the role of a financier of maritime business company and should be made more publicly accessible.
2. The sequence and the contents of subjects should be reconsidered once more. The lists of main textbooks should be reviewed and should not contain too many references for the professional bachelor programme which should aim towards the professional skills instead of the wide academic coverage of the topics.
3. The research activities of teaching staff should be increased and put on a broader basis, especially concerning publications in the internationally recognised journals and project activities with maritime business.
4. The foreign language competence both of students and teachers should be improved further.
5. The level of internationalisation should be increased, more exchange partners for the programme is recommended. Both students' and teachers' mobility should be expanded. Foreign teachers could be invited to the Programme.
6. Relations with social partners should deserve more attention in order to ensure the flow of information from practical business fields to the College. College should seek more active participation of external social partners in the improvement of the Programme.

IV. SUMMARY

Programme aims and learning outcomes are well defined, clear and specify the fields of professional activity of a financier. However, they should encompass more specific aspects of the role of the financier of maritime business company. Programme aims and learning outcomes are generally based on academic and professional requirements and correspond to the needs of maritime business and the needs of the labour market. They are also consistent with the type and level of studies and the nature of the qualification being offered. However, programme aims and learning outcomes should be more publicly accessible. Social stakeholders participate in the programme development and help to formulate and review aims and learning outcomes.

The curriculum design of the programme meets legal requirements. Study subjects are spread fairly evenly and the themes in curriculum and in subjects are mostly not repetitive. The content of the subjects is consistent with the type and level of the studies in most cases and the set of subjects in the curriculum is mostly consistent with the programme's aims, type and the level of studies. However, the college should reconsider the contents of some subjects. The content and methods of the subjects are appropriate for the achievement of the intended learning outcomes and the lists of main textbooks contain too many references for the professional bachelor programme. The curriculum does not fully reflect aims and learning outcomes as they tend to reflect private firms' finance needs but the programme content tends to be a mixture of business and public finance (customs and taxing) and accounting. The scope of the programme is sufficient to ensure achievement of most intended learning outcomes and the content of the programme reflects the latest achievements in science.

The qualifications and number of staff are sufficient for the delivery of the programme and the achievement of its learning outcomes. Nevertheless, the student-teacher-ratio is still rather high. 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 in the fields of teaching, research and foreign language competence. The amount of research activities and the number of contributions to scientific conferences have been increased during the last years. The expert group indicates that these efforts should be continued and put on a broader basis, especially concerning publications in internationally recognised journals. Additionally, there should be more project activities with maritime business.

LMA facilities, teaching and learning resources are very good, after a major improvement and development, especially related to the library - new extension has increased library space, rooms have been totally renovated and renewed, new international literature has been purchased and new

textbooks are available. Adequate rooms and equipment are available and suitable arrangements have been made to the internships and practical training of students. Computer equipment and software is in place.

Organisation of the study process ensures an adequate provision of the programme and the achievement of the learning outcomes. Assessment of students' performance is clear and adequate. With the guidance of the lecturers, students are involved in applied research activities. Professional activities of the majority of graduates of the programme meet the programme providers' expectations. It is indicated in the SER, that in 2011 and 2013 over 70% of LMA graduates were employed, and in 2014 – over 60%. Ways need to be found to encourage more students to undertake an Erasmus exchange, incorporate more courses in English language and also more with taxes related courses, additionally some foreign teachers would be appreciated by students.

Responsibilities for decisions and monitoring of the programme are clearly allocated. Information collecting and data gathering are regular. Outcomes are used for improvement of the programme. Quality management system is efficient. Major improvements have been made since the previous assessment - practically all of the problems mentioned by the previous evaluation report have been improved, including the development of the library, construction of curriculum and language competence and research activity of lecturers and students. Relations with social partners would deserve more attention, and a more organized form of cooperation to ensure the flow of information from practical business fields to the College.

V. GENERAL ASSESSMENT

The study programme *Port and shipping company finance* (state code – 653N34001) at *Lithuanian Maritime Academy* 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	3
3.	Teaching staff	3
4.	Facilities and learning resources	4
5.	Study process and students' performance assessment	3
6.	Programme management	3
	Total:	19

*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.

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**LIETUVOS AUKŠTOSIOS JŪREIVYSTĖS MOKYKLOS PIRMOSIOS PAKOPOS
STUDIJŲ PROGRAMOS *UOSTO IR LAIVYBOS ĮMONIŲ FINANSAI* (VALSTYBINIS
KODAS – 653N34001) 2017-01-03 EKSPERTINIO VERTINIMO IŠVADŲ
NR. SV4-5 IŠRAŠAS**

<...>

V. APIBENDRINAMASIS ĮVERTINIMAS

Lietuvos aukštosios jūreivystės mokyklos studijų programa *Uosto ir laivybos įmonių finansai* (valstybinis kodas – 653N34001) vertinama teigiamai.

Eil. Nr.	Vertinimo sritis	Srities įvertinimas, balais*
1.	Programos tikslai ir numatomi studijų rezultatai	3
2.	Programos sandara	3
3.	Personalas	3
4.	Materialieji ištekliai	4
5.	Studijų eiga ir jos vertinimas	3
6.	Programos vadyba	3
	Iš viso:	19

* 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

Šios studijų programos tikslai ir numatomi studijų rezultatai yra aiškūs, juose tiksliai apibrėžtos finansininko profesinės veiklos sritys. Tačiau jie turėtų apimti daugiau konkrečių jūrų verslo įmonės finansininko funkcijos aspektų. Iš esmės programos tikslai ir numatomi studijų rezultatai pagrįsti akademiniais ir profesiniais reikalavimais ir atitinka jūrų verslo bei darbo rinkos poreikius. Be to, jie atitinka studijų rūšį, pakopą ir kvalifikacijų lygį. Tačiau programos tikslai ir numatomi studijų rezultatai turėtų būti labiau prieinami viešai. Socialiniai dalininkai dalyvauja programos tobulinimo procese ir padeda formuluoti bei persvarstyti tikslus ir numatomus studijų rezultatus.

Programos sandara atitinka teisės aktų reikalavimus. Studijų dalykai išdėstyti nuosekliai, programos ir dalykų temos beveik nesikartoja. Dalykų turinys dažniausiai atitinka studijų rūšį ir pakopą, o programos dalykų rinkinys iš esmės atitinka programos tikslus, studijų rūšį ir pakopą. Tačiau

kolegija turėtų apsvarstyti kai kurių dalykų turinį. Turinys ir metodai yra tinkami numatomiems studijų rezultatams pasiekti. Pagrindinių vadovėlių sąrašė pateikta pernelyg daug nuorodų, atsižvelgiant į tai, kad tai profesinio bakalauro programa. Studijų turinys ne visiškai atitinka tikslus ir numatomus studijų rezultatus, kurie, atrodo, labiau atspindi privačių įmonių finansinius poreikius, o programa labiau yra verslo bei viešųjų finansų (muitų ir mokesčių) ir buhalterijos mišinys. Programos apimtis pakankama, kad užtikrintų, jog bus pasiekti svarbiausi numatomi studijų rezultatai, programos turinys apima naujausius mokslo pasiekimus.

Dėstytojų skaičius ir kvalifikacija tinkami programai vykdyti ir numatomiems studijų rezultatams pasiekti. Tačiau studentų-dėstytojų santykis vis dar gana didelis. Ekspertų grupė aiškiai matė, kad dėstytojai atsidavę studentams ir jiems padeda. Užtikrinamas dėstytojų profesinis tobulinimas mokymo, tyrimų ir užsienio kalbų kompetencijos srityse. Pastaraisiais metais išsiplėtė dėstytojų mokslinių tyrimų veikla, padidėjo pristatymų mokslinėse konferencijose skaičius. Ekspertai pažymi, kad šios pastangos turėtų būti ir toliau stiprinamos bei plečiamos, ypač turint omenyje publikavimą tarptautiniu mastu pripažintuose žurnaluose. Be to, reikėtų plėtoti su jūrų verslu susijusią projektinę veiklą.

Lietuvos aukštosios jūreivystės mokyklos materialieji ištekliai labai geri, ypač po reikšmingų patobulinimų susijusių su biblioteka: pastatytas naujas priestatas, padidintas bibliotekos plotas, suremontuoti ir visiškai atnaujinti kabinetai, įsigyta naujos tarptautinės literatūros ir vadovėlių. Yra pakankamai kabinetų ir įrangos, sudaryti tinkami susitarimai dėl studentų praktikos ir praktinio mokymo. Įdiegta kompiuterinė ir programinė įranga.

Studijų proceso organizavimas užtikrina, kad programa bus tinkamai įgyvendinama ir bus pasiekti numatomi studijų rezultatai. Studentų pasiekimų vertinimas aiškus ir tinkamas. Dėstytojams vadovaujant studentai dalyvauja mokslo taikomojoje veikloje. Daugelio šios studijų programos absolventų profesinė veikla atitinka programos teikėjų lūkesčius. Savianalizės suvestinėje nurodyta, kad 2011–2013 m. buvo įsidarbinę daugiau kaip 70 proc. absolventų, o 2014 m. – daugiau kaip 60 proc. Reikia rasti būdų, kaip paskatinti studentus aktyviau dalyvauti *Erasmus* mainų programoje, įtraukti į programą daugiau anglų kalba dėstomų dalykų ir daugiau dėstomųjų dalykų, susijusių su mokesčių tematika; be to, studentai norėtų, kad būtų nors keli užsienio dėstytojai.

Aiškiai paskirstyta atsakomybė už sprendimus ir programos stebėseną. Informacija ir duomenys reguliariai renkami. Rezultatai panaudojami programai tobulinti. Kokybės vadybos sistema veiksminga. Po ankstesnio vertinimo atlikti labai svarbūs patobulinimai – išspręstos visos ankstesnio vertinimo išvadose nurodytos problemos, įskaitant bibliotekos išplėtimą, studijų turinio

sudarymą, dėstytojų ir studentų kalbos žinių didinimą ir mokslinių tyrimų veiklos tobulinimą. Vertėtų daugiau dėmesio skirti ryšiams su socialiniais partneriais, o labiau organizuotas bendradarbiavimas užtikrintų kolegijai su praktinėmis verslo sritimis susijusią informaciją.

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III. REKOMENDACIJOS

1. Studijų programos *Uosto ir laivybos įmonių finansai* tikslai ir numatomi studijų rezultatai turėtų būti toliau derinami įtraukiant į juos konkrečius jūrų verslo įmonės finansininko funkcijos aspektus, be to, jie turėtų būti labiau prieinami viešai.
2. Reikėtų dar kartą persvarstyti dalykų seką ir turinį. Reikėtų patikrinti pagrindinių vadovėlių sąrašą – jame neturėtų būti pernelyg daug nuorodų, turint omenyje, kad tai profesinio bakalauro programa, kuria turėtų būti siekiama profesinių įgūdžių, o ne plačios apimties akademinų žinių.
3. Dėstytojų mokslo tiriamoji veikla, ypač publikacijų skelbimas tarptautiniu mastu pripažintuose žurnaluose ir su jūrų verslu susijusi projekcinė veikla, turėtų būti aktyvesnė ir platesnė.
4. Studentai ir dėstytojai turėtų ir toliau tobulinti užsienio kalbų įgūdžius.
5. Turėtų būti didinamas šios programos tarptautiškumas, rekomenduojama įsigyti daugiau mainų partnerių. Reikėtų didinti ir studentų, ir dėstytojų judumą, kviesti iš užsienio šalių dėstytojų dėstyti šios programos dalykus.
6. Reikėtų daugiau dėmesio skirti ryšiams su socialiniais partneriais siekiant užtikrinti, kad kolegija gautų su praktinėmis verslo sritimis susijusią informaciją. Kolegija turėtų stengtis, kad išorės socialiniai partneriai aktyviau dalyvautų programos tobulinimo procese.

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