



განათლების ხარისხის განვითარების ეროვნული ცენტრი
NATIONAL CENTER FOR EDUCATIONAL QUALITY ENHANCEMENT

Accreditation Expert Group Final Report on Higher Education Programme

Finances (delivered in English)
International Black Sea University, LLC

Date(s) of Evaluation: 21 June 2018

Report Submission Date: 04 July 2018 (preliminary)

Tbilisi
2018

HEI's Information Profile

Name of Institution Indicating its Organizational Legal Form	International Black Sea University, LLC Legal Entity of Private Law - Limited Liability Company
HEI's Identification Code	229275405
Type of Institution	University

Higher Education Programme Information Profile

Name of the Programme	Finances (delivered in English)
Level of Education	Bachelor
Qualification Granted Indicating Qualification Code	0204
Language of Instruction	English
Number of Credits	240
Programme Status (Authorized/Accredited/New)	Accredited

Expert Panel Members

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Accreditation Report Executive Summary

▪ General information on the education programme

The programme is offered by the Faculty of Business Management of the International Black Sea University at Tbilisi. The Faculty of Business Management (BM) was the first Faculty of IBSU, established in 1995. Since its inception, BM Faculty has been one of the largest faculties offering programs, which according to the University are highly demanded on a local as well as global market. The Bachelor in Finance programme is one of the five bachelor programmes offered by the faculty (the rest are Management, Accounting & Audit, Marketing and Tourism). The first two years of studies comprise courses common to all programmes.

The Finance programme is a 4 year, 240 ECTS programme offered entirely (i.e. lectures, seminars, workshops, teaching materials etc.) in English language. The same programme is offered in Georgian language, but the two programmes are totally separated (no common teaching elements or activities).

▪ Brief overview of the accreditation site-visit

The accreditation visit took place on Thursday, June 21. Before the visit, the experts' panel received a Self-Evaluation Report (SER), the Programme Description document accompanied by detailed syllabi of all programme elements, documents regarding University Regulations, data and info regarding the labour market research, programme's internationalization activities, SWOT analysis, Action Plan, CVs of academic staff, etc.

Additional data regarding enrollments and student progression, academic staff was requested by the Expert Team before the visit and were provided.

During the visit, the panel had the chance to meet and interview representatives of the University administration, the programme management team, the SER work group, teaching staff (both affiliated members and invited teachers), students and graduates of the programmes, and representatives of employers. It is important to state that students who participated in the interview during the site visit were randomly selected by NCEQE and not by the University. All participants were very cooperative and willing to participate in discussion in an open and frankly way. Requests from the panel regarding the provision of additional information were handled professionally and efficiently during the visit.

The experts' panel would like to express sincere thanks for the cooperation of all participants and their participation in fruitful discussions during the visit.

▪ Summary of education programme's compliance with the standards

The reviewed programme is a bachelor level programme in Finance. Its objectives, according to the mission of the University are to offer high quality education in the field of Business Administration and prepare graduates who can get employment as business administrators specialized in Finance. University surveys, National employment statistics, and evidence from discussions with of employers and alumni show that the labour market is in demand for graduates with such specialization.

Overall, the programme delivers what it promises. The programme administration team works towards further developing the programme through benchmarking and taking into consideration current trends regarding demanded skills in the labour market. The programme's strong competitive points is that it is offered by a well-respected University focusing on quality education, it fosters a

productive learning environment, is supported by experienced and competent teachers and strong leadership.

The scope of the programme provides proper breadth of theoretical knowledge of the business environment and management functions, and depth in Finance management functions, while through case study analysis, practicals and project work students develop abilities to put knowledge into practice. The teaching process is well organized along very comprehensive and well-organized syllabus carried out by teachers who are aware of the importance of using different teaching approaches to achieve learning outcomes of their subjects. Teaching methods promote critical thinking and enhancement of communication skills. Self-study requirements are sufficient to make students responsible to manage their learning process. The balance between theory and practical aspects of financial management in the content of the programme, the strong communication skills in English language, the international character of the programme provide an environment that fosters the development of both academic and personal skills of students, making them very competitive in the labour market as witnessed by alumni employment records and employer's opinions.

While the programme itself has indeed clear and strong orientation in Finance, this is not reflected clearly and strongly neither in the Purpose statement with both statements being very similar to the ones of the BBA in Management programme, while they should have been clearly distinct. Further programme development should be approached in an integrated way with active participation and interaction between all stakeholders. Within this framework, redefining programme LOs is a more concise and integrated way is needed, since the enormous amount of current programme LOs (39 all together) lead in a blurring effect and do not reflect the strong points of the programme. At the same consideration should be given to strengthen the programme even more by replacing less relevant compulsory subjects with newer subjects more relevant to Finance, that are currently offered as electives while subject LOs are also rationalized and mapped to programme LOs.

The programme is delivered by an experienced and professionally competent group of teachers from both academia and industry who contributed to the development of the programme mainly by providing, individually, course syllabi and working together in field committees. A collective approach where teachers and other stakeholders actively participate in the review and future development of the programme as a whole will be extremely beneficial. As the programme develops, it should seek to intensify participation of visiting professors as well as industrial partners in the delivery of the programme.

The delivery of the programme takes place at well-kept premises and facilities in a pleasant environment. IT technologies including electronic learning platform, educational process management system, electronic access to library catalogue, access to scientific databases and journals are available to students on and off campus.

Administrative services are well organized and geared to support students both academically and socially. The small size of the university fosters a friendly environment, where students feel comfortable to approach their teachers, the study programme administrator and the programme coordinator for guidance and support. The University creates opportunities for students to participate in research conferences, competitions, and other extracurricular activities. Awards and scholarships are provided based on merit but special attention is needed to offer the same opportunities to international students.

An area that needs attention is the internationalization where more systematic effort is needed. The programme is currently financially sustainable; however, the decreasing numbers of applicants and enrolments should alert the University administration for more effective marketing of the program.

Management and Quality Assurance functions are in place and administrated by strong, enthusiastic and dedicated persons. More emphasis to participation of all stakeholders in programme development and empowerment of quality enhancement culture at programme level is anticipated. Existing academic regulations and quality assurance manual are very comprehensive and transparent. Active participation of teaching staff, employers, students and graduates in the development of the programme will help to build a stronger quality culture. An initial improvement action plan can follow deliberations among all programme stakeholders based on the SER and the External Review Report.

▪ **Summary of Recommendations**

Aims and programme Learning Outcomes (LOs) should be polished to become sharper and more concise. This will help in the publicity and promotion of the programme to prospective students but also to potential partner HEIs. It is important not only for matters of external communication but also for internal use since they determine programme structure, content, teaching approaches and individual course learning outcomes.

Rationalization of subject level LOs so that their achievement is measurable and further elaboration of the “Map of Competences” to show the link between subjects and the specific LOs at program-level will provide a tool to assure the support of the later and provide a common reference base for programme management and teaching staff.

Organize training events and workshops for Academic Staff for defining LOs and linking them to assessment strategies. Good Practices can be shared among Academic Staff.

Preconditions of each subject should be precisely defined by the institution based on aim, content and learning outcomes of the course. No preconditions exist in Macroeconomics, a 2nd semester course, which is difficult to comprehend without the knowledge of Microeconomics. Similarly, successful accomplishment of the Introduction to Statistics and Probability course, requires at least knowledge of Mathematics I. Principles of Taxation, which is a 5th semester course has no preconditions as well; although students get some prior knowledge in Legal Environment of Business, at a much earlier stage (2nd semester), it is still deemed necessary to indicate it as a formal prerequisite for students who fail the prerequisite or take the course as elective in other programmes.

Consider making some of the optional courses of the Finance module compulsory, as they are directly related to programme LOS (e.g. Data Analysis and Financial Modelling, Financial Mathematics, Fundamentals of Risk Management) by removing or making Introduction to Tourism elective.

Build mechanisms to develop of a sense of “programme ownership” among teaching staff. The interviewed teachers (both full-time and invited faculty) were well aware about their subject but not so much aware about the programme as a whole. Trainings on methods of teaching, using outcome-based approach, sharing of good practices, active involvement in programme reviews, etc. can be effective tools in programme development.

Keep syllabi literature continuously reviewed and updated regarding both textbooks and references to scientific articles.

Ensure effective representations of Alumni and Employers in programme development:

- Increase interaction with all alumni, promote their involvement in programme/faculty academic and social activities and select individuals with established careers in financial management that can be formally involved in programme development.
- Form a group of selected representatives of Businesses that fit the profile of the programme and involve them in programme development.
- Establish formal meetings of representatives of all stakeholders.

Develop a more sound internationalization marketing strategy of the programme:

- Review international cooperation agreements and select active partners. Increase promotion of the programme among partners.
- Set targets of student exchanges for academic staff making teaching visits to other universities. Academic staff should be directly involved in promoting teaching mobility.
- Increase the presence of foreign teachers in the delivery of the programme.

The Self-Assessment report should be more analytical and critical in all aspects of programme review, should be made public within the academic community and discussed at formal meetings among all programme stakeholders.

▪ **Summary of Suggestions**

Develop a more sound marketing strategy of the programme. Since the number of applicants and enrolments into the programme decreases, the administration may consider the development of a formal marketing plan for attracting both Georgian and international students (defining specific target markets, promotion of the strong points for studying at IBSU, targeted promotional activities, etc.).

Financial sustainability of the programme should be achieved by enhancing quality and making it more attractive to students.

Enhance the entrepreneurship dimension in the programme, exploiting the existence of the newly established center of innovation and entrepreneurship.

Integration of Internship and Bachelor Thesis. Students get practical experience and their Bachelor thesis addresses a problem or situational analysis they come across during their internship, linking it with corresponding theoretical knowledge.

Introduce ERP management systems instead of Accounting Information Systems.

Rename the courses according to their level of breadth and depth avoiding the terms Introduction and Principles as they denote lower level or short-term courses.

Consider the establishment of an Industrial Advisory Board at Programme or Faculty level that will formally participate in programme development actions, according to international standards.

Establish links and cooperation with professional association in the field.

Provide more incentives for student involvement in research (e.g. Find industrial sponsors who can set awards for research work in certain business areas, etc.)

Introduce additional academic requirements for foreign student admission (e.g. interview, statement of purpose, scholastic performance, etc.)

Consider extending merit based financial awards to foreign students as well.

Facilities in the existing campus need to be upgraded so that they are accessible to persons with special needs.

Each of the different programmes in the Business Faculty should have its own Academic Programme Coordinator with specific academic background and experience.

Require each Academic Staff (at least the affiliated ones) to provide in addition to Annual Performance report, a Personal development plan for one-two years ahead that can include actions regarding teaching skills, planned research, scientific work, etc. and can be discussed and agreed with the University. Staff development funding can then planned accordingly.

Increase the Research output of Academic staff in international scientific journals. Provide more incentives in the form of awards, promotions.

Consider involving industrial partners in the delivery of the programme to give specific lectures or run workshops in their area of practice / expertise.

Invite industry professionals to give presentations on practical aspects in different areas of management.

To enhance internationalization, increase participation of invited staff from other countries.

Increase publicity of QA actions and results.

- **Summary of best practices (If Applicable)**

The university is active in organizing scientific conferences and Student conferences providing students with opportunities and incentives to be acquainted with academic research and state of the art in their fields.

The establishment of the Entrepreneurship and Innovation Center is expected to contribute in enhancing entrepreneurial culture and spirit among students

A Comprehensive Action Plan that was put together by the Faculty of Business Management (similar plans developed for other faculties) with specific area for improvement and timeline for associated actions, which is monitored by the Faculty QA manager.

- **In case of accredited programme, summary of significant accomplishments and/or progress (If Applicable)**

Compliance of the Programme with Accreditation Standards

1. Educational programme objectives, learning outcomes and their compliance with the programme

1.1 Programme objectives are clearly defined and achievable; they are consistent with the mission of the HEI and take into consideration labour market demands

The reviewed programme is a bachelor level programme in Finance. Its objectives, according to the mission of the University (*professionally-oriented high-quality education and applied research emphasizing innovation, internationalization and lifelong learning*) is to offer high quality education in the field of Business Administration and prepare graduates who can get employment as business administrators specialized in Finance. Evidence from the annual University surveys among its alumni as well as other employment statistics in the country, show that the labour market is in demand for graduates with such specialization. Discussions of the Expert Team with representatives of employers confirmed this. Additional evidence comes from interviewed alumni, all of whom are employed in the field of Finance.

A benchmarking study, carried by the programme administration team with the engagement of students, showed that the programme, although it is a *BBA in Finance* does not come short in its objectives when compared to stand alone Finance programmes offered by other, well known European and International Universities (Vienna University of Economics and Business, London Business School, Norwegian Business School, The Hong Kong University of Science and Technology, National University of Singapore, et.al.). Discussion with the Programme Heads, students and alumni confirmed a continuous development of the programme taking into consideration current trends regarding demanded skills in the labour market. Developments during the last few years incorporate more emphasis to providing stronger quantitative and analytical skills, data modeling, risk management etc. The expert team shares the view of the Programme Team that programme development worked towards making the identity of the programme stronger and resulted in upgrading graduates' qualifications.

While the programme itself has indeed clear and strong orientation in Finance, this is not reflected clearly and strongly neither in the Purpose statement (... *prepare competitive specialists who will be able to perform modern business management activities*) nor in the mentioned indicative Fields of Employment (...*the graduates will be able to work in the public and private sector, in different profile organizations (production and business structures), where it practically performs basic professional functions* ...). Actually, both statement are very similar to the ones of the BBA in Management programme, while they should have been clearly distinct. Although, one can argue that this is just a matter of communication, it really is of more importance especially for a programme with an international orientation that aims in attracting foreign students and international university partners.

An extensive list (39 all together) of programme Learning Outcomes (LOs) that support the programme aims, classified according to the NQF categories, are presented in the programme description document. Although the intention is to highlight all aspects of the programme, the enormous amount of LOs may lead in a blurring effect. Some LOs are overelaborated referring to specific areas or subjects of management (e.g. *marketing, finance, accounting, tourism management* etc.), repeatable (e.g. *Principles of using quantitative and statistical methods*), unclear (e.g. *Ability to prepare a practical nature*, etc.), conditional (e.g. ... *after passing relevant internships*), and in some instances overstated (e.g. *Critical Thinking and Analysis Methods of National and Global Economic and Business*

<p><i>Environment).</i></p> <p>The strong competitive points of the programme is that it is offered by a well-respected University focusing on quality education, it fosters a learning environment where students feel like in a family, it is supported by experienced and competent teachers and strong leadership. The entire teaching process is based on English language and teaching methods that enhance communication skills in English, critical thinking, and teamwork. For foreign students, the relatively low cost of fees and living expenses along with good living conditions in Georgia make it a very good “quality for money” option.</p> <p>According to University Administration team, the international target market of the programme is the post-soviet countries but western countries as well. Currently promotion of the University is done through participation in educational fairs, agencies and other promotional activities. However, the number of foreign students at this particular programme is remaining low and the overall number of applicants and enrolments has been decreasing over the years.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Self-Evaluation Report (SER) ○ Programme description ○ Interview with University Administration team ○ Interview with the Self-Assessment team ○ Interview with Programme Administration team ○ Results of market research provided by the University ○ Interview with Students and Alumni ○ Interview with Employer Representatives
<p>Recommendations:</p> <ul style="list-style-type: none"> ○ Aims and programme Learning Outcomes should be polished to become sharper and more concise. This will help in the publicity and promotion of the programme to prospective students but also to potential partner HEIs. It is important not only for matters of external communication but also for internal use since they determine programme structure, content, teaching approaches and individual course learning outcomes.
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ Since the number of applicants and enrolments into the programme decreases, the administration may consider the development of a formal marketing plan for attracting both Georgian and international students (defining specific target markets, promotion of the strong points for studying at IBSU, targeted promotional activities, etc.).
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p>

- ☐ Complies with requirements
- ☒ Substantially complies with requirements
- ☐ Partially complies with requirements
- ☐ Does not comply with requirements

1.2 The content of a programme component (a course, a module, etc.) ensures the achievement of the objectives and student learning outcomes of the component, considering the number of credit hours allocated for it and teaching methods utilized

Descriptive summary and analysis of compliance with standard requirements

For each module a very detailed well-organized subject descriptor (Syllabus) has been developed. Each descriptor contains: Course objectives, intended learning outcomes, teaching methods used to achieve learning outcomes, detailed description of weekly content, corresponding literatures, and individual work, assessment methods for each component of assessment work, as well as clear criteria linking student achievement to grades, and suggested literature. The programme management team and the teachers should be commended for producing such detailed and well-organized syllabus.

The corresponding Learning Outcomes (LOs) are stated explicitly and clearly in the corresponding syllabus in accordance to the six criteria of the Georgian NQF. However, consideration should be given so that subject LOs represent outcomes of the learning process that are measurable at the subject level. Setting a plethora of LOs (20 or more in most subjects) makes it difficult to test their assessment. In many cases, they can be more concise and sharp, so that their achievement is linked directly to the assessment methods that they are used in each subject. For example statements like (taken randomly) *“Interest toward the importance of individuals or groups within an organization, the existing structure of fixed relationships among organizational jobs and the possible improvements, and the processes of communication, decision-making, planning, controlling, motivating and socialization”* describes an outcome, the achievement of which is difficult if not impossible to be measured, while the achievement of *“Ability to contribute to team work”* is measurable. Nevertheless, the stating LOs properly is a long learning process and the present status sets a sound starting point.

The expert team was satisfied to see that teachers were aware of the importance of using different teaching approaches to achieve learning outcomes of their subjects – several interesting cases were presented during the discussions with affiliated and invited academic staff.

The credit load of the subjects varies between 4 to 6 ECTS credits, depending on the total subject workload, the allocation of which to contact hours and independent study is rational, with contact hours (lectures, Seminar / Group Work / Practice / Lab. Work) being sufficient to support students’ learning and achievement of LOs.

Evidences/indicators

- Self-Assessment Report
- Programme description document
- Course Syllabi

<ul style="list-style-type: none"> ○ Interview with affiliated Academic Staff ○ Interview with invited Academic Staff
Recommendations: <ul style="list-style-type: none"> ○ Rationalization of subject LOs so that their achievement is measurable and further elaboration of the “Map of Competences” to show the link between subjects and the specific LOs at program-level will provide a tool to assure the support of the later and provide a common reference base for programme management and teaching staff. ○ Provide training to Academic Staff for defining LOs and linking them to assessment strategies. Good Practices can be shared among Academic Staff
Suggestions for programme development: <ul style="list-style-type: none"> ○ Enhance the entrepreneurship dimension in the programme, exploiting the existence of the newly established center of innovation and entrepreneurship.
Best Practices (if applicable):
In case of accredited programme, significant accomplishments and/or progress
Evaluation <ul style="list-style-type: none"> <input type="checkbox"/> Complies with requirements <input checked="" type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

1.3 Programme components ensure the achievement of programme objectives and student learning outcomes of the appropriate level of qualification in the National Qualifications Framework

Descriptive summary and analysis of compliance with standard requirements

The scope of the programme comprises Basic Skills & Foreign Language courses (25 credits), Business Administration (BA) Basic courses (75 credits), the Finance module made up of 65 credits (42 compulsory and 23 electives - taken out of 54 offered) an Internship/Bachelors' Thesis component (10 credits) and a Minor or Free credits component (65 credits). Basic skills courses include Academic writing, IT skills and Foreign languages. BA basic courses introduce students to the basic Economics, Business Administration and Management subjects, while the Finance module focus on special subjects in the related field.

The review panel acknowledges the responsiveness of the programme administration to student needs,

and labour demands in their continuous effort to programme development. Recent actions include:

- Introduction of the Internship/Bachelors' Thesis component to address the needs of additional development of practical skills or the development of basic research skills. Students who choose Bachelor's Thesis are required to take a Business Research course from the electives list as well. Internship is organized in cooperation between University and Industrial partners who are involved in monitoring and assessing student performance.
- Responding to students' request, elective courses are offered from the second year of studies, thus giving students enough flexibility to tailor their studies to their individual interests without devaluing its academic rigour and the achievement of its LOs.
- Introducing new subjects such as Data Analysis and Financial Modelling using Spreadsheets, Financial Mathematics, Accounting Software Application, Real Estate Valuation and Fundamentals of Risk Management.
- Including Entrepreneurship as a compulsory course in the core part of the programme.

The scope of the programme provides proper breadth of theoretical knowledge of the business environment and management functions, and depth in Finance management functions, while through case study analysis, practicals and project work students develop abilities to put knowledge into practice. Teaching methods promote critical thinking and enhancement of communication skills. Self-study requirements are sufficient to make students responsible to manage their learning process.

Overall, both programme and subject LOs are at the right level for a first cycle program and the content ensures the achievement of programme learning outcomes generally. Several concern however are expressed by the Expert team that should be addressed in future programme reviews.

Labelling too many courses as "*Introduction of*" or "*Principles of...*" especially in junior and senior years does not reflect the real level of the course. A similar concern is expressed regarding the Introduction to Tourism course being a compulsory one in a Finance programme. Students who are interested in the subject area can take it as a free option or within a selected minor. Other more significant for the Finance field courses like *Data Analysis and Financial Modelling*, *Financial Mathematics* and *Fundamentals of Risk Management* can become compulsory instead of being optional. In addition, consideration should be given to current trends in IT systems where Integrated Enterprise Resource Planning (ERP) systems supersede conventional Accounting Information Systems.

Evidences/indicators

- Self-Evaluation Report (SER)
- Programme description
- Course Syllabi
- Interview with Programme administration Team
- Interview with Students

Recommendations:

- Consider making some of the optional courses of the Finance module compulsory, as they are directly related to programme LOS (e.g. Data Analysis and Financial Modelling, Financial Mathematics, Fundamentals of Risk Management) by removing or making Introduction to Tourism elective.

Suggestions for programme development:

- Integrating Internship and Bachelor Thesis. Students get practical experience and in their Bachelor's thesis address a problem or situational analysis they came across with during their internship, linking it with corresponding theoretical knowledge.
- Introduce ERP management systems instead of Accounting Information Systems.
- Rename the courses according to their level of breadth and depth avoiding the terms Introduction and Principles as they denote lower level or short-term courses.

Best Practices (if applicable):**In case of accredited programme, significant accomplishments and/or progress****Evaluation**

- ☐ Complies with requirements
- ☒ Substantially complies with requirements
- ☐ Partially complies with requirements
- ☐ Does not comply with requirements

1.4 Programme learning outcomes ensure the competitiveness of its graduates on educational (at the next level of education) and labour markets**Descriptive summary and analysis of compliance with standard requirements**

The Expert Team had the opportunity to get strong evidence regarding the competitiveness of the graduates of the Finance programme in the Labour market. Specifically:

- Annual University surveys among alumni indicate a high percentage of employed graduates during the last four years (ranging from 75% to 89%), most of them (77% to 86%) in jobs related to their field.
- Interviews with alumni showed that all participants pursuing a career as financial analyst / first level managers, being enthusiastic about their career prospects.
- Employer representatives spoke highly regarding the qualifications of the graduates of the specific programme stating emphatically that they are placed to the top of job candidate lists in their companies.
- Several senior students have received job offers for starting positions related to their qualifications. Some of them came from employers satisfied with students' performance during internship placements.

The balance between theory and practical aspects of financial management in the content of the programme, the strong communication skills in English language, the international character of the

<p>programme provide an environment that fosters the development of both academic and personal skills of students, making them very competitive in the labour market.</p> <p>The focus on critical thinking and analytical work that is emphasized in many of the programme modules gives rise to learning abilities that are needed for pursuing master degrees. The Expert team considers that the recent development of adding a Business Research module in the programme and the option for writing a Bachelor's thesis as a positive action in that direction. As stated by the programme administration team, several graduates of the programme already follow master level studies at IBSU, while interviewed alumni reported cases of their colleagues who are successfully pursuing master programmes in other universities in Georgia and abroad.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Programme description ○ Market Study provided by the University ○ Interview with Programme administration Team ○ Interview with Students ○ Interview with Alumni ○ Interview with Employers
<p>Recommendations:</p>
<p>Suggestions for programme development:</p>
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Complies with requirements <input type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

1.5. The mechanism of stakeholders' (employers, academic staff, students, graduates) participation in the establishment of programme learning outcomes and programme development, is established and implemented

Descriptive summary and analysis of compliance with standard requirements

Stakeholders contribute to programme development in many ways and to different degree. Several examples of programme improvements (described in section 1.3) came as a result of analyzing students' feedback, initiatives of academic staff and suggestions of employers.

The Expert Team also reviewed specific Programme Development Evaluations that analyze input from Alumni, Employers and Students surveys contacted in 2016-17. However, participation was limited to 8 alumni and 4 employers, while students were selected according to their performance (GPA over 85), making the biasness of the results questionable.

A series of separate meetings between the Faculty Quality Assurance Coordinator with Alumni, Students, and Programme Coordinators were held in 2016, where the various groups presented their ideas and proposals, which are not mentioned explicitly in the Minutes of the Meetings that were provided to the Expert Team.

The Expert team does acknowledge the efforts and openness of the University and the programme administration to receive feedback from all stakeholders and discuss issues related to programme development. However certain pitfalls have been identified:

- There is a lot of interaction among academic staff within each field but less involvement in a holistic review of the programme
- Although University regulations provide the establishment of an Alumni Office the main goal of which is *collaboration with the alumnus of the University, providing their involvement in the academic life of the University, considering the requirements of the labour market and employers in order to conform the educational programs to the them*, interviewed alumni stated that there have never been contacted by the university or in few cases it happened through their employers.
- Interviewed alumni was involved more in internships and employment of University graduates, than programme development
- University Regulations provide student participation (as it should be) in faculty boards but no provision for any form of participation of Alumni or Employers exists.

Programme development should be approached in an integrated way with active participation and interaction between all stakeholders. The programme should exploit the interest of certain alumni and employers and their willingness to contribute to programme development.

Evidences/indicators

- Minutes of Program Development-Meetings
- Program Development-Evaluations
- Program Development Reports
- Program Assessment forms
- Interview with Programme administration Team
- Interview with Students
- Interview with Alumni
- Interview with Employers

Recommendations:

- Increase interaction with all alumni, promote their involvement in programme/faculty academic and social activities and select individuals with established careers in financial management that

<p>can be formally involved in programme development.</p> <ul style="list-style-type: none"> ○ Form a group of selected representatives of Businesses that fit the profile of the programme and involve them in programme development. ○ Establish formal meetings of representatives of all stakeholders.
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ Consider the establishment of an Industrial Advisory Board at Programme or Faculty level that will formally participate in programme development actions, according to international standards. ○ Establish links and cooperation with professional association in the field.
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <p><input type="checkbox"/> Complies with requirements</p> <p><input type="checkbox"/> Substantially complies with requirements</p> <p><input checked="" type="checkbox"/> Partially complies with requirements</p> <p><input type="checkbox"/> Does not comply with requirements</p>

Programme's Compliance with Standard

Standard	Complies with Requirements	Substantially complies with requirements	Partially Complies with Requirements	Does not Comply with Requirements
Educational programme objectives, learning outcomes and their compliance with the programme		<input checked="" type="checkbox"/>		

2. Teaching methodology and organization, adequate evaluation of programme mastering

2.1. Programme admission preconditions are transparent and ensure the admission of students of relevant knowledge, skills and values necessary to master programme learning outcomes

<p>Descriptive summary and analysis of compliance with standard requirements</p> <p>The precondition for admitting on a programme is transparent, it is available for all the stakeholders and ensures engagement of individuals having relevant knowledge, skills and values.</p> <p>Program Precondition is:</p> <p>Students are admitted on BA Program in Finances in accordance to the rule stipulated by the Georgian legislation – based on the results of the Unified National Examination. Records of enrollment for the last 4 years shows that admitted students have achieved high grades at national examinations. Several of the interviewed students have achieved “gold” or “silver” medal status (top of their class) at secondary school graduation and scholarships offered by IBSU to top students provided a good incentive.</p> <p>Knowledge of English language at B1 level is additional criterion for students enrolling in the English language programme. Recently the University raised the minimum required grade in B1 test from 25 to 30. In addition, students take a placement test regarding their level of English language proficiency and take up to 3 courses in English language (depending on the placement test).</p> <p>In cases stipulated by the legislation, a person may be admitted be without passing National Examination, in accordance to the Georgian legislation.</p> <p>During the visit, it became evident that admission criteria are transparent and well understood by applicants.</p> <p>Detailed description of the admission procedures are publicly available at the web site of the university.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Programme description ○ Interview with Programme Administration Team ○ Interview with Students ○ IBSU’s web site
<p>Recommendations:</p>
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ Introduce additional academic requirements for foreign student admission (e.g. interview, statement of purpose, scholastic performance, etc.)
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <p><input checked="" type="checkbox"/> Complies with requirements</p>

- ☐ Substantially complies with requirements
- ☐ Partially complies with requirements
- ☐ Does not comply with requirements

2.2 Teaching methods utilized in various components of the programme ensure the achievement of programme learning outcomes

Descriptive summary and analysis of compliance with standard requirements

Organization of the teaching process involved the implementation of various teaching methods that ensure acquiring knowledge, skills and competences necessary for obtaining the BBA in Finance through the achievement of the learning outcomes of the program in general and each subject in particular. Teaching methods used for each particular course are described in syllabus in detail and are properly selected to ensure the attainment of the course's LOs.

During the interviews with both academic and affiliated teaching staff, the Expert Team had the opportunity to note that teachers do use various teaching methods according to the syllabi and constantly try to enrich their teaching. They do promote the active involvement of students in group work, seminars, practical/lab work, discussion/debate, small project, individual and group presentations, etc.

Students, seemed very satisfied with the teachers' approach to teaching, and indicated the value added by invited professors who bring real-life experiences in the classroom.

Students who elect internship (Bachelor thesis is the other option) can propose a specific company for their internship, in which case an official confirmation from the company is needed, or the career office helps finding an internship position, in one of the companies that have signed internship agreements with the faculty. The internship is assessed by a Practice Mentor evaluation component (70%) and also a Presentation / Defense of practice report evaluated by an academic panel (30%).

Overall, the teaching methods applied throughout the program components ensure attainment of stipulated results.

Evidences/indicators

- Programme description
- Programme Syllabi
- Interview with Academic Staff
- Interview with Students

Recommendations:

Suggestions for programme development:

- Consider involving industrial partners in the delivery of the programme to give specific lectures or run workshops in their area of practice / expertise.

Best Practices (if applicable):
In case of accredited programme, significant accomplishments and/or progress
Evaluation <input checked="" type="checkbox"/> Complies with requirements <input type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

2.3 The sequence and admission preconditions of programme components are logical

Descriptive summary and analysis of compliance with standard requirements

Program duration is 4 academic years or 8 semesters and enables 240 credits in total, while mandatory courses enable 180 credits and optional courses enable 60 credits.

The sequence of the subject ensures the smooth progression of students from basic skills into general business administration and management topics and finally to specialized topics in Finance area.

First year includes Basic Skills & Foreign language courses and basic courses in Mathematics, Economics, Business Administration and Management. During the second year students, proceed to study general subjects related to general functions in Business Administration (e.g. Accounting, Finance, Marketing, etc.) as well as Statistics and Business English, while they can take subjects in a minor field, if they choose to do so or free options. In the last two semester students, take 75 credits of subjects in the Finance module (including Internship or Bachelor Thesis) and 45 optional credits, which can be additional subjects in Finance, or in another minor, or free credits.

The matrix of preconditions for the admission to study courses is stated in the programme description document as well as in the syllabus of each course and students are aware of those. No problems regarding excess or missing of preconditions reported by students and academic staff.

The Expert Team had a concern regarding the non-existence of preconditions in several topics, indicatively: No preconditions exist in *Macroeconomics*, a 2nd semester course, which is difficult to comprehend without the knowledge of *Microeconomics*. Similarly, successful accomplishment of the *Introduction to Statistics and Probability* course, requires at least knowledge of *Mathematics I*. *Principles of Taxation*, which is a 5th semester course has no preconditions as well; although students get some prior knowledge in *Legal Environment of Business*, at a much earlier stage (2nd semester), it is still deemed necessary to indicate it as a formal prerequisite for students who fail the prerequisite or take the course as elective in other programmes.

<p>Students encountered during the review visit expressed their satisfaction with the sequence of the subjects and do not perceive there to be any significant duplication or overlaps.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Interview with Programme Administration Team ○ Course syllabi ○ Interview with Students ○ Interview with Alumni
<p>Recommendations:</p> <ul style="list-style-type: none"> ○ Preconditions of each subject should be precisely defined by the institution based on aim, content and learning outcomes of the course. No preconditions exist in <i>Macroeconomics</i>, a 2nd semester course, which is difficult to comprehend without the knowledge of <i>Microeconomics</i>. Similarly, successful accomplishment of the <i>Introduction to Statistics and Probability</i> course, requires at least knowledge of <i>Mathematics I. Principles of Taxation</i>, which is a 5th semester course has no preconditions as well; although students get some prior knowledge in <i>Legal Environment of Business</i>, at a much earlier stage (2nd semester), it is still deemed necessary to indicate it as a formal prerequisite for students who fail the prerequisite or take the course as elective in other programmes.
<p>Suggestions for programme development:</p>
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <ul style="list-style-type: none"> <input type="checkbox"/> Complies with requirements <input checked="" type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

<p>2.4 The evaluation methods of each programme component ensures the achievement of student learning outcomes of this component, which is proved by evaluation results</p>

Descriptive summary and analysis of compliance with standard requirements

The assessment is based on student performance during the whole course and consists of two parts, midterm and final evaluation. Each part includes different assessment elements, according to intended learning outcomes such as written tasks, tests, case studies, teamwork, projects, written or oral exams, etc. The assessment criteria for each part are stated in the syllabus of each course.

The programme follows a rigorous academic approach in assessing students:

Only those who marginal failed (41-50 grade) are given a chance to sit an additional examination after independent work, the rest must study the subject again.

Students must achieve the minimum passable grade for both the midterm and final parts of evaluation to pass the course.

After an Expert Team request, the programme provides relative statistical data regarding the students' progress through the programme stages, which show an ordinary move from stage to stage with relative few failures.

Evidences/indicators

- Regulation Educational Process
- Programme description
- Programme Syllabi
- Interview with Programme Administration Team
- Interview with Academic Staff

Recommendations:**Suggestions for programme development:****Best Practices (if applicable):****In case of accredited programme, significant accomplishments and/or progress****Evaluation**

- ☒ Complies with requirements
- ☐ Substantially complies with requirements
- ☐ Partially complies with requirements
- ☐ Does not comply with requirements

2.5 Student evaluation criteria are transparent; students are informed about the achievement of

Descriptive summary and analysis of compliance with standard requirements

The university has a clear policy regarding assessment of students as stated in its Educational Process Regulations “*The University is obligated to ensure a fair and unbiased assessment of the student’s knowledge, for which it develops appropriate procedures.*” The Expert Team is content to see that this policy is fully materialized.

General evaluation criteria, which are described in the program description document, are tailored to each course and explained in exhaustive detail in the relative syllabus. For each assessment element, the criteria corresponding to different levels of achievement are listed clearly. It is the Expert Team opinion that this is as transparent as it could possibly be. The faculty and teaching staff should be commented for presenting an assessment system in a very transparent way.

During the interviews, it became evident that these criteria are transparent to students and are presented and explained to them at the first teaching week of each course.

The Examination Center of the University is responsible for organizing and holding written examinations and organizing the technical part of the oral examinations. Examination results are recorded in the official Student Information System (SIS) and are accessible by students.

The teaching staff provides feedback to students after each assignment. Students reported that the teaching staff is easily accessible to discuss any questions they might have about their grades and provide clarifications. According to teaching staff, students are most of the time satisfied with the feedback they receive from their teachers, and conducted students do share this view.

However in case that a student’s complaint is not resolved after conducting the teacher of the course, he/she can follow a formal procedure as it is defined in Regulations for Educational Process: *Discuss the exam paper with the lecturer and receive feedback and object to examination results after the grades are submitted to SIS (Student Information System).* Students are fully aware of their rights to do so, although no instances of exercising them was reported by the interviewed students.

Personal fixed consultation hours are available for all members of the teaching staff. Students also participate in the surveys there they can express their opinion on the evaluation criteria and methods. The information is passed to the teaching staff and the program manager.

Evidences/indicators

- Regulation Educational Process
- Programme description
- Programme Syllabi
- Interview with Academic Staff
- Interview with Students

Recommendations:

Suggestions for programme development:

Best Practices (if applicable):

In case of accredited programme, significant accomplishments and/or progress
Evaluation <input checked="" type="checkbox"/> Complies with requirements <input type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

Programme's Compliance with Standard

Standard	Complies with Requirements	Substantially complies with requirements	Partially Complies with Requirements	Does not Comply with Requirements
Teaching methodology and organization, adequate evaluation of programme mastering	<input checked="" type="checkbox"/>			

3. Student achievements and individual work with them

3.1 Students receive appropriate consultations and support regarding the determination of their profile, planning of learning process and improvement of their academic achievement
Descriptive summary and analysis of compliance with standard requirements <p>The Study Process Administrator functions as a student's advisor and helps students to choose study components, provides relevant information on issues related to the University and solves problems related to educational issues.</p> <p>The study process administrator also acts as a liaison between the Career Office and the International Office and students passing all relevant information and assisting them in going through the processes. Overall, the Study process administrator is a main point of consultation regarding administrative issues. Students feel comfortable to contact the study process administrator for help and no complaints were raised by interviewed students and alumni. According to their opinion, the administration and the academic staff were accessible to assist in any matter related to their studies. In addition, they showed their satisfaction about the availability and accessibility of relevant information.</p> <p>Foreign students expressed their request about being entitled for financial support based on merit, in</p>

<p>the same way Georgian students do. To the extent that some financial support is not coming from Government but University funds, their claim should be considered by the University as fair academic conduct.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Internal Regulations ○ Interview with Programme Administration ○ Interview with Students ○ Interview with alumni
<p>Recommendations:</p>
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ IBSU should consider extending merit based financial awards to foreign students as well
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Complies with requirements <input type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

<p>3.2 Academic staff workload scheme includes individual work with students</p>
<p>Descriptive summary and analysis of compliance with standard requirements</p> <p>The academic staff workload scheme, according to their work contracts, includes time devoted to individual work with students. In all academic matters, the students feel free to approach a member of the faculty for assistance. The date and time of the consultation is also indicated in the syllabus of the particular course (2 hours per week) and shows in the electronic system.</p> <p>Depending on the subject, usage of consultation hours by students varies. Interviewed students reported that professors are easily accessible and responsive and can easily communicate with them for</p>

assistance in academic matters.
Evidences/indicators <ul style="list-style-type: none"> ○ Programme Syllabi ○ Interview with Academic Staff ○ Interview with Students' ○ Interview with Alumni
Recommendations:
Suggestions for programme development:
Best Practices (if applicable):
In case of accredited programme, significant accomplishments and/or progress
Evaluation <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Complies with requirements <input type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

3.3 The institution supports students' involvement in research projects and extra-curricular activities, and also offers them components developing practical skills
Descriptive summary and analysis of compliance with standard requirements <p>The students and graduates who were interviewed during the site visit displayed a high level of satisfaction and motivation regarding research projects and extra-curricular activities. As expected involvement in research projects is low and systematically among bachelor level students; However, several instances were reported by academic staff, students and programme alumni, mainly in data collection and manipulation. Small research projects for companies and the benchmarking exercise are some examples of student involvement in research. The introduction of Business Research and Bachelor Thesis will probably result in more students being engaged in some form of research activity.</p> <p>IBSU organizes annual Student conferences (6 so far) where students have an opportunity to present their work. Students participate along with lecturers as members of Jury for best paper. Details of the conferences and students who received prizes are available in the University web site. On July 2018,</p>

<p>IBSU will host the 2nd International Young Researchers Conference inviting graduate/postgraduate, and post-doctorate students from Georgia and abroad, to share their research with a young professional audience.</p> <p>The main elements for the development of practical skills, for students is the element of internship at the end of their studies that is monitored and assessed by both the employer and the university. After introducing the element of Bachelor Thesis in the programme, Internship is offered as a choice between Internship/Bachelor Thesis. Students were very much in favour of Internships that gives them opportunity to get accustomed with a real life business environment and practice some of their knowledge and skills. In addition, a number of students were offered job positions at the places of internship.</p> <p>Since both elements, Internship and Bachelor Thesis, are important in integrating knowledge and practical skills, the administration may consider making both compulsory for students (see also section 1.3). Subject specific practical skills are also developed within individual courses in the form of projects, group assignment, workshops. The contribution of invited academic staff with professional experience is deemed valuable by students who wish they had more.</p> <p>During their spare time, students can participate in a large number of extracurricular activities offered by the university and student clubs. These include participation in cultural groups, sports, social work and Student's Self Governance, which represents the interests of all students.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Interview with the University Administration ○ Interview with Self-Assessment Team ○ Interview with Alumni ○ Conference proceeding and other materials presented to the Expert Team
<p>Recommendations:</p>
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ Invite industry professionals to give presentations on practical aspects in different areas of management. ○ Provide more incentives for student involvement in research (e.g. Find industrial sponsors who can set awards for research work in certain business areas, etc.) ○ Integrating Internship and Bachelor Thesis. Students get practical experience and in their Bachelor's thesis address a problem or situational analysis they come across during their internship, linking it with corresponding theoretical knowledge.
<p>Best Practices (if applicable):</p> <ul style="list-style-type: none"> ○ The university is active in organizing scientific conferences and Student conferences providing students with opportunities and incentives to be acquainted with academic research and state of the art in their fields.
<p>In case of accredited programme, significant accomplishments and/or progress</p>

Evaluation

- ☒ Complies with requirements
- ☐ Substantially complies with requirements
- ☐ Partially complies with requirements
- ☐ Does not comply with requirements

3.4 The institution aims to internationalize its teaching and scientific work as well as the employability of its graduates

Descriptive summary and analysis of compliance with standard requirements

According to its mission statement, IBSU is *emphasizing innovation, internationalization and lifelong learning*. To a greater extend, the international dimension is of more imperative for the specific programme that is fully delivered in English. The Expert Team observed that all teaching materials used in teaching are in English, same or compatible to ones used in universities internationally and that the level of English communication skills among academic staff and students is excellent. Therefore, there is a great potential for strong internationalization of the specific programme in terms of staff and student exchanges, invitation of foreign academic staff, joint educational and research programmes with other universities, employment of graduates, etc.

Crucial part of internationalization is creating a learning environment where students have opportunities to interact and share experience with students and teachers from other places in the world. So far, those aspects of internationalization have not exploited enough. The programme, for the last 5 years admitted only 14 foreign students and 6 foreign lecturers (about 1 per year). Staff and student exchanges were also relative low compared to what is expected from an international programme. Available data show 4 academic staff exchanges in 2016-17, while the number of outgoing students for the entire faculty (5 programmes) remains close to 30 per year for the last 3 years.

Given that the University has over 50 agreements for international exchanges and joint events (e.g. summer schools), the realized internationalization is still below its potential. Thus, the experts' group can only recommend that the programme increase its efforts to strengthen its international dimension and provide more opportunities for students and staff since internationalization is vital for its competitiveness and overall academic quality

It is worthy noticing that the top priority improvement suggested by students and alumni was the increase of internationalization.

Evidences/indicators

- Interview with University Administration
- Interview with Programme Administration
- Interview with Students
- Interview with Alumni

<ul style="list-style-type: none"> ○ Internationalization report ○ Exchange data provided by the International Office
Recommendations: <ul style="list-style-type: none"> ○ Review international cooperation agreements and select active partners. Increase promotion of the programme among partners. ○ Set targets of student exchanges for academic staff making teaching visits to other universities. Academic staff should be directly involved in promoting teaching mobility. ○ Increase the presence of foreign teachers in the delivery of the programme. ○ Develop a more sound internationalization marketing strategy of the programme
Suggestions for programme development: <ul style="list-style-type: none"> ○ Develop a more sound marketing strategy of the programme
Best Practices (if applicable):
In case of accredited programme, significant accomplishments and/or progress
Evaluation <ul style="list-style-type: none"> <input type="checkbox"/> Complies with requirements <input checked="" type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

Programme's Compliance with Standard

Standard	Complies with Requirements	Substantially complies with requirements	Partially Complies with Requirements	Does not Comply with Requirements
Student achievements and individual work with them	<input checked="" type="checkbox"/>			

4. Providing teaching resources

4.1 The infrastructure and technical equipment of the institution ensures the achievement of programme learning outcomes

<p>Descriptive summary and analysis of compliance with standard requirements</p> <p>International Black Sea University has appropriate infrastructure and technical equipment for learning and teaching activities. In particular, comfortable building, working rooms for academic personnel, teaching rooms with appropriate facilities, conference halls equipped with appropriate inventory.</p> <p>The premises are pleasant with well-kept open space outdoors for staff and students, canteens for staff and students, sports courts and a gym.</p> <p>Two major Information Systems support the teaching and learning process. The “Smart Learning” – a Moodle learning support platform – contains slides and relevant materials prepared by a lecturers and it is updated on a weekly basis, the process being monitored by faculty QA system. The “Student Information System” contains data regarding student evaluation and progress</p> <p>The University Library provides students with relevant printed and electronic textbooks, educational and scientific literature. IBSU is the registered member of several scientific electronic libraries, including JSTOR, DOAJ, POLPRED, WDL, etc. Although access to library resources happens mostly electronically, the area of book holding and reading is roomy enough. Students once they register with the library have also off-campus access to the materials. The library stock is continuously updated and teachers seemed pleased that their requests for ordering new books are fulfilled.</p> <p>A newly established Entrepreneurship and Innovation Center is expected to play a significant role in increasing Entrepreneurial spirit among students.</p> <p>Accessibility of facilities to people with special needs exist partially (in some building), but not everywhere. The University plans to expand to another campus, where modern facilities are currently under construction / renovation but no specific timeline is available.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Interview with University Administration ○ Interview with Programme Administration ○ Interview with Academic Staff and Students ○ Visual survey, examination
<p>Recommendations:</p>
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ The University should take care of upgrading its facilities in the existing campus to be accessible for persons with special needs.
<p>Best Practices (if applicable):</p> <ul style="list-style-type: none"> ○ The establishment of the Entrepreneurship and Innovation Center is expected to contribute in enhancing entrepreneurial culture and spirit among students.
<p>In case of accredited programme, significant accomplishments and/or progress</p>

Evaluation

- ☒ Complies with requirements
- ☐ Substantially complies with requirements
- ☐ Partially complies with requirements
- ☐ Does not comply with requirements

4.2 Programme staff has necessary competences required for the achievement of intended learning outcomes of the component they teach, which is proved by-in case of academic staff- scientific papers written during the past 10 years (in arts field- creative projects) proving staff's competence in the relevant field; in case of invited staff -may be certified by practical experience

Descriptive summary and analysis of compliance with standard requirements

The roster of the teaching staff in the programme comprises 47 members, 15 of whom are teaching the language courses. The core team of 32 academic staff members includes 17 affiliated academic staff, 13 of whom are holders of doctoral degrees, and 15 invited academic staff, mainly professionals but also academics from other institutions.

Affiliated academic staff is experienced in teaching while some of them have also significant industrial experience. Most of them are active in research, having produced scientific publications within the last five years, mostly in international publications (peer reviewed journals and conferences) and to a lesser extend in national ones. Interviewed staff was satisfied with the opportunities and support IBSU offers regarding their professional development.

Funds from the university budget are allocated to support publications of research output and financial support is provided to staff for participation in conferences, and other scientific activities as well as publication of textbooks. The Faculty budget provides funds for Conference expenses, Research activities, and Scientific publication expenses. IBSU is expected to continue its efforts in this direction, with emphasis in increasing research output, especially in international peer-reviewed scientific journals.

The faculty follows a rigorous process for invited academic staff selection and development that involves candidates giving a sample lecture and being monitored and guided through the first weeks of teaching by a senior member.

The University also welcomes inviting professors from foreign universities based on the mutual agreements, though for emphasis should be given in this area (see section 3.4).

The mixture of teachers with academics profile with professional with strong industry experience results in a rich learning environment, with a proper balance between theory and practice. Students commented this approach, being extremely pleased that they have the opportunity to deal and work on real life cases brought to classroom by teachers with professional experience and would welcome more practicals. Overall students seemed content regarding the support the receive from the academic staff and the fact that they are easily accessible and considerate.

Quality of teaching conducted by academic personnel and invited professors involved in the program is

<p>systematically checked by the Faculty Quality Assurance service through teaching evaluation surveys and teaching peer reviews for newly hired staff. Examples of corrective actions (consultations of Programme coordinator with teaching staff members, replacing teachers, etc. were reported by the QA and Programme Administration Team.</p> <p>The interviewed teaching staff (both affiliated and invited) seem overall very competent and genuinely interested about the subjects they teach and aware of various learning approaches but not having an overall prospective of the programme, something that needs to be developed (see section 1.5).</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Summary table of qualifications, experiences, status, scientific work of Academic staff involved in the delivery of the programme. ○ Programme description document ○ Estimated Budget for Business management Faculty 2017-18 ○ Interview with Programme Administration ○ Interviews with Academic Staff
<p>Recommendations:</p> <ul style="list-style-type: none"> ○ Build mechanisms to develop of a sense of “programme ownership” among teaching staff. The interviewed teachers (both full-time and invited faculty) were well aware about their subject but not so much aware about the programme as a whole. Trainings on methods of teaching, using outcome-based approach, sharing of good practices, active involvement in programme reviews, etc. can be effective tools in programme development.
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ Require each Academic Staff (at least the affiliated ones) to provide in addition to Annual Performance report, a Personal development plan for one-two years ahead that can include actions regarding teaching skills, planned research, scientific work, etc. and can be discussed and agreed with the University. Staff development funding can then planned accordingly. ○ Increase the Research output of Academic staff in international scientific journals. Provide more incentives in the form of awards, promotions. ○ To enhance internationalization, increase participation of invited staff from other countries.
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <p><input type="checkbox"/> Complies with requirements</p> <p><input checked="" type="checkbox"/> Substantially complies with requirements</p>

☐ Partially complies with requirements

☐ Does not comply with requirements

4.3 Programme implementation is ensured by the administrative and support staff of an appropriate competence

Descriptive summary and analysis of compliance with standard requirements

The programme academic coordinator is the same person who leads the other programmes offered by the faculty in the areas of Finance, Marketing, and Accounting and auditing. Although the four programmes share the same resources and common core of Business Administration basic courses and without any reservation regarding the academic or managerial competencies of the leadership, it would make sense that management of four different programmes should involve more persons with specific academic background and experience.

Support and administrative staff facilitate the education process and create encouraging environment for students. The fully functional administrative apparatus of the university includes services and centres that are directly related to the study processes and to support of students such as

The Study Process Administrator of the Faculty has a key role in the administration of the programme: Ensures a continuous educational process by contacting lecturers and students in case of postponing/cancellation of lectures, supervises weekly undergraduate lecture/course program, informs undergraduate program students regarding weekly lectures and exam schedules, supervises the cases of academic debts and status suspensions of the students and their permission to the educational/exam process, help students to choose a study component, get relevant information on the issues related to the University and solve the problems related to the educational issues.

The Student Affairs Office is responsible for student registration, personal files of the students, maintaining student lists, records of exam results, student transcripts, and elaborates relevant statistical data and its analysis.

The Examination Center provides organizing and conducting of examinations according to University "Exam Regulation".

Career Planning Office provides internship for the students and promotes their further employment.

International Relations Office promote international relations of the University , while the Study Process Administrator in cooperation with the International Relations Office carries functions for faculty international relations informing students about exchange programs and receives copies of student applications, submits incoming applications to the Faculty Board and decisions to the International Relations Office, inform students selected for the exchange programs and help to prepare and collect relevant documents and the visa procedures, help exchange program student with the Program Coordinator to elect the study courses/components in the host University and in the process of their recognition.

The Faculty Quality Manager monitors all Quality Assurance processes at faculty level and has the responsibility of the implementation of the processes related to the evaluation of teaching and research, analyses results of the students and other interesting parties questioning and develops the corresponding recommendations, introduces the student's questioning results to the faculty academic personnel who was mentioned in the questioning and provides recommendations on educational

<p>program development for the program coordinator.</p> <p>Besides the administration services related to academic matters the University offers students opportunities to engage in extracurricular activities, sports, cultural and social activities. The department for Student and Staff Support Services has the overall responsibility, the Office for Student Clubs, organizes cultural and creative activities and prepares relevant events with the students' groups, and supports seminars, conferences and discussions regarding culture and art for the students, coordinates and controls students' clubs and supports their activities, etc., the Sports Office supports athletic teams that represent University in various sport competitions. Health service and emergency medical services are provided by an employed nurse, while first aid kits and medicines are available in the medical center.</p> <p>Interviewed students and alumni were fully satisfied as much as from the administrative support regarding their studies at IBSY as well as from students' life giving specific examples of being engaged in sports, cultural and social activities.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Interview with University Administration ○ Interview with Programme Administration ○ Regulations - University Structural Units ○ Interview with Students ○ Interview with Alumni
<p>Recommendations:</p>
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ Each of the different programmes in the Business Faculty should have its own Academic Programme Coordinator with specific academic background and experience.
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Complies with requirements <input type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

4.4 Teaching materials are based on the core achievements in the field and ensure the achievement of intended learning outcomes

Descriptive summary and analysis of compliance with standard requirements

Teaching activities are based on literature for mandatory and supplementary reading which are accessible for students through the library. Teaching materials that are used in majority of the syllabi comply with the course content and ensure learning outcomes.

The published syllabi very rarely include references to scientific articles (which of course can be provided on an ad hoc basis by the teachers) and in few cases, the basic literature needs to be upgraded with newer editions of the textbooks.

Evidences/indicators

- Programme Description
- Programme Syllabi

Recommendations:

- Keep syllabi literature continuously reviewed and updated regarding both textbooks and references to scientific articles.

Suggestions for programme development:

Best Practices (if applicable):

In case of accredited programme, significant accomplishments and/or progress

Evaluation

- ☐ Complies with requirements
- ☒ Substantially complies with requirements
- ☐ Partially complies with requirements
- ☐ Does not comply with requirements

4.5 Programme is financially sustainable

Descriptive summary and analysis of compliance with standard requirements

<p>International Black Sea University has centralized financial plan as well as financial plans for individual educational programs.</p> <p>The Programme Administrator Team presented a financial analysis of the programme's budget that shows the current sustainability of the programme. The decreasing trend in the number of students is a concern and requires the attention of the University.</p> <p>Currently economies of scale are achieved by having the same core of BBA courses in all of the five BA programmes that are offered by the faculty. The Expert Team is aware that the university plans to change this configuration into offering one programme with five concentrations (specializations), a change that is expected to make the programmes more attractive to students because students will be offered more flexibility in choosing their area of specialization at a more mature stage.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Interview with University Administration ○ Programme Budget Analysis presented to the Expert Team
<p>Recommendations:</p>
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ Financial sustainability of the programme should be achieved by enhancing quality and making it more attractive to students.
<p>Best Practices (if applicable):</p>
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <p><input checked="" type="checkbox"/> Complies with requirements</p> <p><input type="checkbox"/> Substantially complies with requirements</p> <p><input type="checkbox"/> Partially complies with requirements</p> <p><input type="checkbox"/> Does not comply with requirements</p>

Programme's Compliance with Standard

Standard	Complies with Requirements	Substantially complies with requirements	Partially Complies with Requirements	Does not Comply with Requirements
Providing		<input checked="" type="checkbox"/>		

teaching resources				
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5. Teaching quality enhancement opportunities

5.1 There is a publicly available quality assurance system which is based on the “Plan-Do-Check-Act” cycle

Descriptive summary and analysis of compliance with standard requirements

International Black Sea University certainly focuses on promoting quality in teaching and research. The Quality Assurance Office of IBSU is an independent unit reporting directly to the Rector who appoints its director. Currently the QA Office is headed by an academic staff member. According to its statute, the QA office fulfils its functions and tasks based on the principles of the cycle “Plan-Do-Check-Act” through internal mechanisms of the quality assurance. Internal Regulations of the QA stipulate its presence and participation in almost all aspects of the educational process, and “*has a right to be a member and participate in the working process of the boards of faculties and Institution for Postgraduate Studies*”.

For the purpose of effective implementation of the QA functions, Faculty Quality Assurance managers are designated at each faculty, who provide coordination of the QA functions at faculty level. The elements of the teaching and learning process are evaluated by the student community every semester, graduates assess their satisfaction regarding the studies and suggest areas for improvement, teachers evaluate their courses regarding workload and content in field committees, etc. The QA office processes the results and forwards them to faculties and programme coordinators. Teachers are informed about their performance and interventions by QA manager and Faculty Administration take place, in cases of inadequate evaluations.

The Director of the QA Office and the Faculty QA managers make up the Board of QA Office. The Board discusses and approves internal mechanisms for quality assurance, project of new educational program, amendments to the educational programs, other issues within its competence in accordance to this regulation and other regulations of the University.

Educational and Administrative processes of the University are well defined in a series of Regulation documents such as *Internal Regulation, Regulation of Structural Units, Educational Process, Master's Education, Doctoral Regulation, and Regulation of Quality Assurance Office*.

Under the philosophy of the PDCA the Faculty of Business Management QA prepared two main documents that were made available to the Expert Team.

- i. A SWOT analysis of the programme
- ii. An “*Action Plan 2018 – 2021*” based on the University Strategic Plan 2018-2025. The action plan includes four (4) main objectives: Continually increasing the quality of education based on employment skills, Increasing the quality of research, Increasing the efficiency of work with the business and society and Improving leadership and management and is analysed in sub goals that require specific action that are described and scheduled for the next 3 years.

Although, the Action Plan is still at the first stages of implementation, the Expert Team asked and received evidence that actions scheduled for the first part of 2018, took place and the implementation, continues as planned. The Faculty QA should be commented for the excellent work and encouraged to continue its implementation, increasing publicity among stakeholders and building a feeling of

<p>ownership among academic staff.</p> <p>The QA office web pages at the IBSU web-site, still under development, provide controlled access to Students and Staff, Education programmes, QA forms, Activities, etc. The QA Office is realistic about the process for building a Quality Culture in the University and as they state in their web pages “ <i>We understand that it may be a slow process, but are willing to improve each day</i>”.</p>
<p>Evidences/indicators</p> <ul style="list-style-type: none"> ○ Interview with University Administration ○ Interview with Self-Assessment Team ○ Interview with Programme Administration ○ Internal Regulations ○ Regulations Quality Assurance ○ Interview with Academic Staff ○ Interview with Students ○ Interview with Alumni
<p>Recommendations:</p>
<p>Suggestions for programme development:</p> <ul style="list-style-type: none"> ○ Increase publicity of QA actions and results.
<p>Best Practices (if applicable):</p> <ul style="list-style-type: none"> ○ A Comprehensive Action Plan that was put together by the Faculty of Business Management (similar plans developed for other faculties) with specific area for improvement and timeline for associated actions, which is monitored by the Faculty QA manager
<p>In case of accredited programme, significant accomplishments and/or progress</p>
<p>Evaluation</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Complies with requirements <input type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

5.2 Internal and external quality assurance results are utilized to improve the achievement of

Descriptive summary and analysis of compliance with standard requirements

As listed in the previous section, QA processes are well established and certain results towards the improvement of the programme are evident.

The Self-Assessment Report is the first attempt to carry out a formal internal review for Accreditation in the framework of the National Center for Educational Quality Enhancement. The report, itself, is rather descriptive, without any measurable indicators – quantitative data are missing – and lacks any critical review of current situation, identification of trends, strong and weak areas, evaluation of changes made to the programme etc. Overall, one could say that the report does not make justice to the programme and the people who work in it. Supplementary documentation that was provided before or during the site visit and interviews with all stakeholders, was valuable in the evaluating the programme.

Internal Assessment is the key instrument for a holistic critical review of programme performance and the direction of future development. It should be carried out periodically, regardless of external review events, with the same rigor and thoroughness as an external review, with the active participation of all stakeholders and the maximum publicity. In that sense, Internal Assessment helps in the development of a Quality Culture within the University and the continuous improvement of Quality in Teaching and Learning.

Evidences/indicators

- Self-Assessment report
- Interviews with all stakeholders
- Supplementary documents provided to the Expert Team

Recommendations:

- The Self-Assessment report should be more analytical and critical in all aspects of programme review, should be made public within the academic community and discussed at formal meetings among all programme stakeholders.

Suggestions for programme development:

Best Practices (if applicable):

In case of accredited programme, significant accomplishments and/or progress

Evaluation

- ☐ Complies with requirements

<input checked="" type="checkbox"/> Substantially complies with requirements <input type="checkbox"/> Partially complies with requirements <input type="checkbox"/> Does not comply with requirements

Programme's Compliance with Standard

Standard	Complies with Requirements	Substantially complies with requirements	Partially Complies with Requirements	Does not Comply with Requirements
Teaching quality enhancement opportunities	<input checked="" type="checkbox"/>			

Enclosed Documentation (If Applicable)

HEI's Name:

International Black Sea University, LLC

Higher Education Programme Name:

Finances (delivered in English)

Number of Pages of the Report:

40

Programme's Compliance with the Standard

Standard	Complies with Requirements	Substantially complies with requirements	Partially Complies with Requirements	Does not Comply with Requirements
1. Programme objectives are clearly defined and achievable; they are consistent with the mission of the HEI and take into consideration labour market demands		<input checked="" type="checkbox"/>		
2. Teaching methodology and organization, adequate evaluation of programme mastering	<input checked="" type="checkbox"/>			
3. Student achievements and individual work with them		<input checked="" type="checkbox"/>		
4. Providing teaching resources	<input checked="" type="checkbox"/>			
5. Teaching quality enhancement opportunities	<input checked="" type="checkbox"/>			

Expert Panel Chair's

Pandelis Ipsilandis

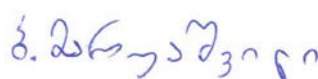


Expert Panel Members'

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Ana Gvritishvili

