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Program Name: Business Administration in Finance

Education Level: Master's

Faculty: Business and Engineering

Academic Degree/Qualification: Master of Business Administration in Finance

Language of Instruction: Georgian

Program Leaders:

Prof. Avtandil Gagnidze. Tel: 577 565999, e-mail: avtandil.gagnidze@eeu.edu.ge;

Prof. Davit Sikharulidze. Tel: 599 265606, e-mail: d.sikharulidze@eeu.edu.ge;

Program Volume in ECTS credits:

The master's education program is constructed based on the European Credit Transfer and Accumulation System (ECTS). One credit in the Business Administration in Finance Master's Education Program represents a student's study load of 25 hours, encompassing both contact and independent study hours.

The Business Administration in Finance Master's educational program comprises a total of 120 ECTS credits, with the full workload for one academic year being 60 ECTS credits. The standard duration of the master's educational program is four academic semesters or two academic years.

Students may exceed the 60-credit workload or fall below it during one academic year. However, it is not permissible for a student's study load to exceed 75 ECTS credits in a single academic year.

Program Admission Preconditions

A candidate holding a bachelor's degree or an equivalent academic qualification, who successfully passes the common master's examination and intra-university examinations, is eligible to enroll in the Master's degree program in Business Administration in Finance.

Eligibility to participate in intra-university exams will be granted to master's degree candidates who surpass the minimum competence threshold of the general master's exam. These candidates must undergo a written exam (testing) in the English language to confirm proficiency at least at the B2 level, along with an oral exam (interview) in their specialty.

Details regarding the content, procedure, sample tests, and evaluation criteria for intra-university exams will be published on the university's website at least one month prior to the exams (<http://eeu.edu.ge>).

Admission to the Business Administration in Finance Master's degree program may also occur on a mobility basis, in accordance with relevant legislation. Moreover, candidates wishing to enroll in this program must meet the prerequisites established for master's degree program admission.

Under specific circumstances outlined in paragraphs 7 and 7¹ of Article 52¹ of the Law of Georgia "On Higher Education," it is permissible to continue studies in master's educational programs without passing common master's exams, following the procedures and time limits set by the Ministry of Education and Science of Georgia.

Note: A master's degree candidate is exempt from the internal English language examination if they meet any of the following conditions: the candidate presents an international certificate confirming English language proficiency of at least B2 level; provides a valid certificate issued by the National Center for Assessment and

Examinations (CERTUS); or has completed an English-language academic educational program (undergraduate, master's, or other) within the last two years, as evidenced by a diploma confirming completion.

Program Objectives:

The objectives of the Master's in Business Administration in Finance educational program are as follows:

1. To cultivate highly skilled professionals equipped with comprehensive and structured expertise in the broader domain of business administration, with a focused emphasis on finance.
2. To develop competitive specialists proficient in both theoretical comprehension and practical application of financial analysis and management techniques, while fostering scientific research capabilities and fostering creativity, taking into account local and international labor market trends.
3. To prepare graduates for employment in advanced financial managerial roles, while also preparing them for further academic pursuits at the subsequent level of higher education.

Program Learning Outcomes:

Knowledge and Understanding	<p>Graduate:</p> <ol style="list-style-type: none"> 1. Proficiently defines methods of company finance management and analysis, modern concepts and methodologies of strategic decision-making in the dynamic landscape of business and economy. 2. Systematically describes the significance of managerial decisions grounded in research and statistical analysis, aiming to enhance business value maximization.
Skills	<p>Graduate:</p> <ol style="list-style-type: none"> 3. Conducts comprehensive evaluations of a company's business operations, considering factors such as scale, timing, and risk of cash flows, to identify existing challenges and devise optimal solutions. 4. Conduct qualified analyses of technical, organizational, and economic challenges encountered by entities involved in the investment process, while assessing key market development trends. 5. Independently strategizes and executes research on specific market segments, formulates financial models for companies, assesses the potential value of alternative investments, and makes sound investment decisions.
Responsibility and Autonomy	<p>Graduate:</p>

	<ol style="list-style-type: none"> 6. Identifies prevailing finance-related issues, undertakes critical analysis to formulate well-founded conclusions, communicates findings to diverse audiences, engages in debates, and presents compelling arguments and counter-arguments. 7. Demonstrates proficiency in managing research methodologies, including research planning, structuring research papers, and sourcing and processing scientific literature in the realm of business administration, adheres to technical standards and observes formal and ethical requirements in research endeavors.
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Teaching-Learning Methods and Activities

The syllabi for each course within the Master of Business Administration in Finance educational program delineate methodologies aimed at achieving the course objectives, adhering to the principles of student-centered instruction. These methodologies are tailored to foster knowledge acquisition and skill development.

The teaching-learning methods articulated in the syllabi of each course align with the master's level of education and correspond to the objectives and content of the respective course. These methods, tailored to the specifics of each course, ensure the attainment of the learning outcomes outlined in the syllabi, thus contributing to the achievement of the program's overarching educational objectives.

When selecting teaching methods, the course's objectives and desired learning outcomes—specific knowledge and skills students should acquire—are carefully considered. Various pedagogical approaches such as lectures, group work, seminars, practical exercises, and others are employed to deliver the educational component of the program. These methods are designed to facilitate the assimilation of course material and cultivate students' transferable skills.

The pedagogical approach encompasses a range of activities including discussions, debates, cooperative learning, collaborative work, demonstrations, explanations, deductive and inductive reasoning, analysis, brainstorming, case studies, and Problem-Based Learning (PBL), among others. These activities are integrated seamlessly within the teaching-learning process, complementing and transitioning into one another. Faculty members, both academic and visiting, tasked with program implementation, may utilize one or more of these activities or employ alternative methods as necessitated by specific learning objectives.

Student Knowledge Assessment System

The educational component of the Master's program in Business Administration in Finance prioritizes active student engagement in the learning process and adopts a continuous evaluation approach to gauge knowledge acquisition.

Evaluation within the Business Administration Master's program in Finance adheres to the assessment system outlined in Order No. 3 of the Minister of Education and Science of Georgia, dated January 5, 2007, "On the rules for calculating credits for higher education programs."

Assessment of student learning outcomes in the Business Administration in Finance Master's program comprises both intermediate (single or multiple) and final evaluations, with the cumulative score constituting the final assessment (out of 100 points).

Intermediate and final assessments encompass various assessment methods, such as oral or written exams, projects, tests, essays, demonstrations, presentations, discussions, practical or theoretical assignments, group work, and participation in discussions. Each assessment method is guided by evaluation criteria, which determine the level of achievement of learning outcomes.

For each assessment component, a quantitative indicator (expressed as a percentage or points) is established from the total assessment score (100 points) and communicated to students at the beginning of the semester, as outlined in the syllabus of each course.

A minimum competency threshold is set for each assessment component, ensuring that the threshold does not exceed 60% of the final assessment. The minimum competency threshold for both midterm and final assessments is detailed in the syllabus of each course and communicated to students at the beginning of the semester.

Credit is granted only when students surpass the minimum competency thresholds set for each assessment component and receive a positive evaluation. Credit cannot be awarded based solely on one assessment component (intermediate or final assessment).

Assessment of learning outcomes within the educational program's learning components is concluded within the same semester in which it was conducted. The evaluation system of the educational program's training component enables:

Five types of positive evaluation:

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

Two types of negative evaluation:

- (FX) Failed – 41-50 points. This indicates that the student requires further effort to achieve a passing grade and is permitted to undertake one additional examination accompanied by independent study;
- (F) Failed – 40 points or less. This signifies that the student's performance is inadequate, necessitating a comprehensive review of the course material.

In case of acceptance of FX in the study component of the educational program, an additional exam is scheduled at least 5 days after the announcement of the results of the final exam. In addition, the number of points obtained in the final assessment is not added to the grade received by the student in the additional exam. The grade obtained on the additional exam is the final grade and is reflected in the final grade of the training component of the educational program.

The scientific research component, the master's thesis, within the Master's in Business Administration in Finance educational program is subject to evaluation either in the same semester or the subsequent semester following its completion.

Evaluation of the master's thesis is conducted holistically, considering the entirety of the research work. This evaluation encompasses the final assessment, which involves individuals designated by the "Rule for planning, implementation, and evaluation of the scientific-research component of the master's educational programs of the Faculty of Business and Engineering" at the University of Eastern Europe, tasked with assessing and defending the content of the master's thesis.

The evaluation system of the scientific-research component (master's thesis) within the Master's in Business Administration in Finance educational program facilitates:

Five types of positive assessment:

- (A) Excellent 91-100 points;
- (B) Very Good 81-90 points;
- (C) A Good 71-80 points;
- (D) Complete 61-70 points;
- (E) Enough 51-60 points;

Two types of negative evaluations are as follows:

(FX) Failed – Indicates a score between 41-50 points out of the maximum assessment, allowing the master's student the opportunity to revise and resubmit the master's thesis during the subsequent semester.

(F) Failed – Indicates a score of 40 points or below out of the maximum evaluation, resulting in the loss of the right for the master's student to resubmit the same thesis.

Area of Employment

Graduates of the Master's program in Business Administration in Finance are poised for diverse career opportunities, spanning state and private sectors, educational and scientific-research institutions, foundations, and non-governmental organizations. With expertise in finance, they can navigate roles across the financial-credit-tax-insurance system, including state and commercial banks, tax services, insurance companies, and customs organizations, among others.

Potential for Continuing Education

A graduate of the Business Administration in Finance Master's educational program is eligible to pursue further studies in doctoral programs offered by higher educational institutions in Georgia or other countries, provided that admission requirements do not exclusively mandate a master's degree in a specific discipline. This allows graduates to explore doctoral programs across various academic disciplines, facilitating continued academic advancement and specialization beyond the master's level.

Program Material-Technical Base

In order to achieve the learning outcomes envisaged by the Master's educational program in Business Administration in Finance, the infrastructure and material and technical resources of the university, which are available to students without restrictions, are used, in particular:

- Training auditoriums, academic and administrative personnel working rooms equipped with appropriate inventory;
- Conference hall;
- A library equipped with computer equipment and information and communication technologies, where relevant printed and electronic literature provided by the program syllabus is available;
- Three computer resource centers, computer equipment connected to the Internet and internal network and adequate computer programs for the learning/teaching process;
- Various technical devices, etc.

The program has the support of the university library, which houses the latest Georgian and foreign language modern book fund. The book fund includes mandatory literature, lecture courses, readers, and other educational materials (including those available on electronic media) provided by the syllabi, which are supplemented and

updated annually with the basic and additional textbooks provided for by the syllabi of the training courses, as well as other types of literature. Students have access to the latest scientific periodicals in electronic and material form, international electronic library databases: Cambridge Journals Online, Edward Elgar Publishing's journals and development studies eBooks, Heinonline.

In order to implement the practical component, the university has signed memorandums of cooperation with various companies and professional associations, as well as with state institutions, where students will have the opportunity to develop practical skills.

Program Human Resources

The execution of the program draws upon the expertise of the university's academic faculty and invited specialists possessing the requisite qualifications to achieve the learning outcomes of the Master's program in Business Administration in Finance. These individuals boast professional experience aligned with the program's profile, hold academic degrees, and possess teaching and research acumen. For further details regarding the human resources involved, please refer to the Business Administration in Finance Master's Education Program Appendix and the syllabi of the relevant study courses.

Program Structure

The Business Administration in Finance Master's educational program comprises both educational (95 ECTS volume) and scientific-research (25 ECTS volume) components. Within the educational component, there are compulsory courses (85 ECTS volume) as well as optional/free courses (10 ECTS volume) available to students.

Integral to the educational program is a training practice (8 ECTS volume) in business administration, aimed at cultivating practical skills among students. This practice occurs within partner organizations specializing in business administration in finance, with the option for students to undertake training directly within the University's financial and material resources management department.

The scientific research component of the program (25 ECTS) takes the form of a master's thesis, wherein students engage in original research under the guidance of faculty mentors.

Double Degree Diploma Possibility

Students enrolled in the Master of Business Administration in Finance educational program have the unique opportunity to pursue an additional academic degree of Master of Management at the Warsaw University of Economics and Humanities. To avail themselves of this opportunity, students must complete the first year (consisting of two semesters) of the program at the University of Eastern Europe, accumulating the prescribed credits outlined in the curriculum during the first and second semesters. Subsequently, students must complete the last academic year (comprising the third and fourth semesters) at the Warsaw University of Economics and Humanities, adhering to a prearranged curriculum agreed upon between the two institutions. This collaboration facilitates a comprehensive educational experience, allowing students to broaden their academic horizons and acquire dual expertise in both business administration and management.

Appendix 1.

Study Plan/Curriculum

N	Course Name	Status	Prerequisites	Credits	Contact Hours	Independent Hours	I Semester	II Semester	III Semester	IV Semester
MBA 01C	Academic Writing	Compulsory	N/A	5	33	92	√			
MBA 02C	Managerial Accounting and Decision Making	Compulsory	N/A	5	33	92	√			
MBA 03C	Managerial Economics	Compulsory	N/A	6	47	103	√			
MBA 04C	Strategic Management	Compulsory	N/A	6	47	103	√			
MBA 05C	Financial Reporting	Compulsory	N/A	5	33	92	√			
MBA 06C	Quantitative Analysis	Compulsory	N/A	6	47	103		√		
MBA 07C	Strategic Marketing	Compulsory	N/A	6	47	103		√		
MBA 08C	Strategic Human Resources Management	Compulsory	N/A	6	47	103		√		
MBA 09C	Corporate Finance	Compulsory	Managerial Economics	6	47	103		√		
MBA 10C	Business Research Methods	Compulsory	Quantitative Analysis	6	47	103			√	

MBA 11C	Investment Analysis	Compulsory	Quantitative Analysis	5	33	92			√	
MBA 12C	Financial Risk Management	Compulsory	Corporate Finance	5	33	92			√	
MBA 13C	Corporate Governance	Compulsory	N/A	5	33	92			√	
MBA 14C	International Finance	Compulsory	Corporate Finance	5	33	92			√	
MBA 15E	Organizational Behavior	Elective	N/A	5	33	92		√*	√*	
MBA 16E	Business Valuation	Elective	Corporate Finance	5	33	92		√*	√*	
MBA 17E	Dynamic Models of Economy	Elective	N/A	5	33	92		√*	√*	
MBA 18E	Management of Advantages	Elective	N/A	5	33	92		√*	√*	
MBA 19E	Financial Market Analysis	Elective	Quantitative Analysis	5	33	92		√*	√*	
MBA 20E	Conflicts Management	Elective	N/A	5	33	92		√*	√*	
MBA 21E	B2B Marketing	Elective	N/A	5	33	92		√*	√*	
MBA 22C	Study Practice	Compulsory	Compulsory 77 Credits	8	50	150				√
MBA 23C	Master's Thesis	Compulsory	Compulsory Study Components Excluding „Study Practice“	25	15	610				√
	Semester-based allocation of compulsory credits						27 ECTS	29 ECTS	31 ECTS	33 ECTS
	√* - The course can be selected in the corresponding semester									

#	Program Objectives	Learning Outcomes						
		1	2	3	4	5	6	7
1	To cultivate highly skilled professionals equipped with comprehensive and structured expertise in the broader domain of business administration, with a focused emphasis on finance.	√	√					
2	To develop competitive specialists proficient in both theoretical comprehension and practical application of financial analysis and management techniques, while fostering scientific research capabilities and fostering creativity, taking into account local and international labor market trends.			√	√	√		

Map of Program Objectives and Learning Outcomes Appendix 2

	To prepare graduates for employment in advanced financial managerial roles, while							
#	Study Course	Learning Outcomes						
	pursuits at the subsequent level of higher education.							

Program Learning Outcomes (Curriculum) Map

Appendix 3.

		1	2	3	4	5	6	7
1	Academic Writing						I	I
2	Managerial Accounting and Decision Making			I		I		
3	Managerial Economics	I			I			
4	Strategic Marketing	D						
5	Financial Reporting					D		
6	Quantitative Analysis		I					D
7	Strategic Marketing	D						
8	Strategic Human Resources Management		D				D	
9	Corporate Finance			D	D	D		
10	Business Research Methods		D				D	D
11	Investment Analysis				D	D		
12	Financial Risk Management			D				
13	Corporate Governance		D					
14	International Finance					D		
15	Study Practice	M	M	M	M	M	M	M
16	Master's Thesis	M	M	M	M	M	M	M

Introduction	Deepening	Mastering
I	D	M

Appendix 4.

Program Human Resources