Master's Educational Programme

Business Administration in Finance

Programme Title: Business Administration in Finance

Level of Higher Education: Master's

Faculty: Business and Engineering

Language of Instruction: Georgian

Programme Volume in Credits:

Programme Credit Volume

The Master's Programme in Business Administration in Finance is structured in accordance with the European Credit Transfer and Accumulation System (ECTS). Within the programme, one credit corresponds to 25 hours of student workload, including both contact hours and independent study.

The volume of the Master's Programme in Business Administration in Finance complies with the applicable legislation, the National Qualifications Framework, and the requirements of the Higher Education Sector Benchmark Statement for Finance. The programme comprises 120 ECTS credits and consists of two consecutive 60-ECTS-credit components.

The first 60-ECTS-credit component focuses on developing students' practical and professional competencies in business administration and finance, as well as strengthening their ability to analyse and solve problems in the field.

The second 60-ECTS-credit component focuses on conducting in-depth research in business administration and finance, advancing theoretical and analytical knowledge, and developing the ability to critically analyse and solve complex problems. This component includes a research component—the Master's thesis.

The standard student workload is 60 ECTS credits per academic year and 30 ECTS credits per semester. The standard duration of the first 60-ECTS-credit component is two semesters (one academic year), while the standard duration of the full 120-ECTS-credit programme is four semesters (two academic years).

A student's individual workload during an academic year may exceed or fall below 60 ECTS credits. However, the student's workload may not exceed 75 ECTS credits in a single academic year.

Qualification Awarded

- Upon successful completion of the first 60-ECTS-credit component of the Master's Programme in Business Administration in Finance, the graduate is awarded the qualification of **Master of Finance**.
- Upon successful completion of the full 120-ECTS-credit Master's Programme in Business Administration in Finance, the graduate is awarded the qualification of **Research Master in Finance**.

Heads of the Educational Programme:

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- Assoc. Prof. Tamta Lekishvili, Tel.: Email: t.lekishvili@eeu.edu.ge

Programme Admission Requirements

A person holding a Bachelor's degree or an equivalent academic degree is eligible to enrol in the 120-ECTS-credit Master's Programme in Business Administration in Finance, provided that they successfully pass the Master's entrance examinations.

The Master's entrance examinations consist of two components:

- The Unified Master's Examination;
- Examinations determined by the higher education institution.

A candidate becomes eligible to participate in the university-administered examinations upon meeting the minimum competency threshold established for the Unified Master's Examination.

The university-administered examinations include:

- A written English-language examination (test) designed to confirm English-language proficiency at no lower than B2 level;
- An oral examination (interview) in the relevant field of study.

The content and procedures of the university-administered examinations, examination topics (sample tests), and assessment criteria are published on the University's official website (www.eeu.edu.ge) at least one month before the examinations commence.

Based on the results of the Unified Master’s Examination and the university-administered examinations, candidates eligible to continue their studies within the first 60-ECTS-credit component of the Master’s Programme in Business Administration in Finance are selected.

A student enrolled in the first 60-ECTS-credit component of the 120-ECTS-credit Master’s Programme in Business Administration in Finance may, upon its successful completion, continue to the second 60-ECTS-credit component of the same programme without retaking the Master’s entrance examinations, provided that no more than five years have elapsed since their initial enrolment in the first component.

If this period has elapsed, the applicant must pass the Master’s entrance examinations to enrol in the second 60-ECTS-credit component of the 120-ECTS-credit Master’s Programme in Business Administration in Finance.

A person who has completed the first 60-ECTS-credit component of a Master’s programme in Business Administration in Finance comprising at least 120 ECTS credits at another higher education institution may be admitted to the second 60-ECTS-credit component of this programme only upon successfully passing the Master’s entrance examinations.

Admission to the Master’s Programme in Business Administration in Finance is also possible through student mobility in accordance with the applicable legislation. An applicant seeking admission through mobility must meet the programme admission requirements.

Continuation of studies in the Master’s programme without taking the Master’s entrance examinations is permitted in the cases provided for under Article 52^1, paragraphs 7 and 7^1, of the Law of Georgia on Higher Education, in accordance with the procedures and timeframes established by Georgian legislation.

Note: A candidate is exempt from the University’s English-language examination if they submit a valid international certificate confirming English-language proficiency at no lower than B2 level—such as IELTS, TOEFL, Cambridge English, TOEIC, Aptis, or another recognised certificate—a relevant CERTUS certificate issued by the National Assessment and Examinations Centre, or a diploma obtained within the previous two years confirming completion of an English-taught academic educational programme.

Aims of the Master’s Programme in Business Administration in Finance

The programme aims to:

1. Prepare competitive professionals in business administration and finance who possess advanced theoretical knowledge and practical skills in financial analysis, financial risk management, investment decision-making, and the investigation of complex financial processes;
2. Develop students' professional and research competencies in critically analysing problems in business administration and finance, conducting research-based evaluations, and making effective managerial and strategic decisions;
3. Prepare graduates for senior-level financial, managerial, and research roles in the public, private, academic, and financial sectors, as well as for further study and independent scientific research.

Programme Learning Outcomes

The programme learning outcomes are aligned with the programme objectives, the Master's level descriptor of the Higher Education Qualifications Framework, the qualifications to be awarded, and the minimum requirements established by the Higher Education Sector Benchmark Statement for Business Administration. The learning outcomes are differentiated according to the scope and objectives of the programme and reflect both practical and research competencies.

Upon completion of the first 60-ECTS-credit component of the Master's Programme in Business Administration in Finance, the graduate will be able to demonstrate the following learning outcomes:

Knowledge and Understanding	**The graduate:** **LO1. Explains** contemporary concepts of corporate financial management and analysis, business development, and

	methods of strategic decision-making; **LO2. Describes** the importance of managerial decisions based on complex empirical information and statistical analysis in maximising business value.
Skills	**The graduate:** **LO3. Evaluates** a company's financial performance, identifies existing problems, and develops optimal solutions while considering financial risks; **LO4. Conducts** a comprehensive analysis of complex organisational and financial problems encountered by entities involved in business processes and evaluates key market development trends; **LO5. Plans** the analysis of individual market segments, identifies and critically analyses problems in finance, and formulates evidence-based conclusions regarding financial models for the company.
Responsibility and Autonomy	**The graduate:** **LO6. Acts** in accordance with professional and ethical standards in business administration, makes decisions in complex environments, and assumes responsibility for the outcomes of both their own work and that of the team; **LO7. Independently plans, manages, and develops** their professional activities and continuously updates their knowledge.

The second 60-ECTS-credit component of the 120-ECTS-credit Master's Programme in Business Administration in Finance incorporates the learning outcomes of the first 60-ECTS-credit component and further develops them through advanced theoretical knowledge and research competencies, thereby preparing graduates for independent scientific and professional practice.

Upon completion of both components of the 120-ECTS-credit Master's Programme in Business Administration in Finance, the graduate will be able to demonstrate the following learning outcomes:

Knowledge and Understanding	**The graduate:** **LO1. Systematically explains** contemporary concepts of corporate financial management and analysis, business development, and strategic decision-making methods, as well as the fundamental principles of academic writing, research methodology, and research ethics; **LO2. Provides a comprehensive explanation of** the significance of managerial decisions based on complex empirical information and statistical analysis in maximising business value, as well as the potential applications of research data.
Skills	**The graduate:** **LO3. Evaluates** a company's financial performance, identifies existing problems, and develops optimal, evidence-based solutions while considering financial risks; **LO4. Critically analyses** complex technical, organisational, and financial problems encountered by entities involved in investment processes and objectively examines key market development trends; **LO5. Plans and conducts** research on individual market segments and, based on a critical analysis of problems in finance, develops evidence-based conclusions and recommendations regarding financial models for the company; **LO6. Undertakes** the planning of a research paper, identifies and processes relevant data and scientific sources, and prepares the paper in compliance with academic and ethical research standards.

Responsibility and Autonomy	**The graduate:** **LO7. Acts** in accordance with professional and research ethics standards in business administration and finance, makes decisions in complex environments, and assumes responsibility for the outcomes of both their own work and that of the team; **LO8. Plans, manages, and develops** professional and research activities and continuously updates their knowledge.

Teaching and Learning Methods and Activities

The syllabus of each course included in the Master's Programme in Business Administration in Finance specifies the approaches and methods used to achieve the course objectives, based on the principles of student-centred learning. The teaching and learning methods specified in each course syllabus are designed to facilitate the acquisition of knowledge and the development of skills.

The teaching and learning methods presented in the syllabus of each course correspond to the Master's level of study and are aligned with the objectives and content of the respective course. Depending on the specific nature of the course, these methods ensure the achievement of the learning outcomes defined in the course syllabus, while the combination of methods employed across the programme supports the achievement of the overall programme learning outcomes.

The selection of teaching methods takes into account the objectives and learning outcomes of each course—namely, what students are expected to know and be able to do. The educational components of the programme are delivered through methods such as lectures, working-group sessions, seminars, practical work, and others. The teaching and learning methods specified in the course syllabi facilitate students' understanding of the relevant subject matter and develop their transferable skills.

Each teaching and learning method incorporates appropriate activities, including discussion and debate, cooperative learning, collaborative group work, demonstration, explanation, verbal presentation, deduction, induction, analysis, brainstorming, case studies, problem-based learning (PBL), and others. The activities employed in the teaching and learning process complement and may transition into one another. Depending on the specific learning task, the academic and invited staff involved in programme delivery may use one or more of the activities listed above, as well as any other appropriate activity.

Student Assessment System

The completion of the educational components included in the Master's Programme in Business Administration in Finance requires students' active participation in the learning process and is based on the principle of continuous assessment of acquired knowledge.

During the implementation of the Master's Programme in Business Administration in Finance, the level of achievement of student learning outcomes is assessed in accordance with the assessment system approved by Order No. 3 of the Minister of Education and Science of Georgia of 5 January 2007 on the Approval of the Procedure for Calculating Higher Education Programmes in Credits.

The assessment of the level of achievement of student learning outcomes in each educational component of the Master's Programme in Business Administration in Finance comprises interim assessment—conducted once or on multiple occasions—and final assessment. Their combined result constitutes the final grade, calculated on a 100-point scale.

Interim and final assessments—the assessment components—comprise assessment methods, namely, the instruments used to evaluate the achievement of learning outcomes. These may include oral or written examinations or assessments, projects, tests, essays, demonstrations, presentations, discussions, practical or theoretical assignments, working-group activities, participation in discussions, and others. Assessment criteria constitute the measurement units of an assessment method and are used to determine the level of achievement of the learning outcomes.

Each assessment component is assigned a quantitative weighting, expressed as a percentage or number of points within the overall 100-point grade. The weighting of each component in the final grade is specified in the relevant course syllabus and communicated to students at the beginning of the semester.

A minimum competency threshold is established for each assessment component. The minimum competency threshold for the final assessment must not exceed 60% of the total points allocated to that assessment. The minimum competency thresholds for the interim and final assessments are specified in the syllabus of the relevant course and communicated to students at the beginning of the semester.

Credits may not be awarded on the basis of only one assessment component—either the interim or the final assessment. A student is awarded credits only upon meeting the minimum competency threshold established for each assessment component and obtaining a passing grade.

The assessment of the achievement of the learning outcomes of the programme’s educational components must be completed within the same semester in which the relevant component was delivered.

The assessment system for the educational components of the programme provides for:

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.

Where a student receives an **FX grade** in an educational component of the programme, a supplementary examination shall be scheduled no earlier than five calendar days after the publication of the final examination results. The score obtained in the supplementary examination shall not be added to the score obtained in the initial final assessment. The score obtained in the supplementary examination constitutes the final assessment score and is included in the final grade for the relevant educational component.

The research component (Master's thesis) of the Master's Programme in Business Administration in Finance must be assessed in the same semester in which the student completes work on it or in the following semester.

The research component (Master's thesis) is assessed holistically through a single final assessment. The final assessment comprises an evaluation of the content of the Master's thesis by the persons designated under East European University's **Rules for Planning, Implementing and Assessing the Research Components of Master's Educational Programmes at the Faculty of Business and Engineering**, together with the grade awarded for the thesis defence.

The assessment system for the research component (Master's thesis) of the Master's Programme in Business Administration in Finance provides for:

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.

Employment Areas:

Graduates of the 60-ECTS-credit Master's Programme in Business Administration in Finance may be employed in:

- Public and private organisations;
- Governmental and non-governmental organisations operating in the field of finance;
- Organisations operating in the financial, credit, taxation, and insurance sectors;
- State-owned and commercial banks.

Graduates of the 120-ECTS-credit Master's Programme in Business Administration in Finance may also be employed in:

- Research units of public and private organisations;
- Governmental and non-governmental organisations in roles related to financial research;
- Research units of organisations operating in the financial, credit, taxation, and insurance sectors;
- Research units of state-owned and commercial banks;
- Scientific research institutions

Opportunities for Further Study

The opportunities available to graduates for continuing their studies vary according to the qualification awarded within the Master's Programme in Business Administration in Finance:

- A graduate awarded the academic degree of Master of Finance (60 ECTS) is entitled to continue their studies in the second 60-ECTS-credit component of a Master's programme in Business Administration in Finance at a higher education institution in Georgia or abroad. They may also enrol in a Master's programme in another field, unless restricted by the admission requirements of the respective programme.
- A graduate holding the academic degree of Master of Finance (60 ECTS) is eligible to pursue doctoral studies only after additionally completing a research-oriented Master's programme comprising 120 ECTS credits and satisfying the academic admission requirements of the relevant doctoral programme.
- A graduate awarded the academic degree of Research Master in Finance (120 ECTS) is entitled to pursue a doctoral programme in any area of Business Administration or another field at a higher education institution in Georgia or abroad, subject to satisfying the relevant academic admission requirements.

Material and Technical Resources

To support the achievement of the learning outcomes of the Master’s Programme in Business Administration in Finance, students have unrestricted access to the University’s infrastructure and material and technical resources, including:

- Classrooms equipped with appropriate facilities and equipment, as well as offices for academic and administrative staff;
- A conference hall;
- A library equipped with computer hardware and information and communication technologies, providing access to the relevant print and electronic literature specified in the programme’s course syllabi;
- Three computer resource centres equipped with computers connected to the internet and the University’s internal network, as well as software appropriate for the teaching and learning process;
- Various types of technical equipment and other relevant resources.

The programme is supported by the University Library, which holds an up-to-date collection of contemporary Georgian- and foreign-language publications. The collection includes the compulsory literature specified in the course syllabi, lecture materials, readers, and other learning resources, including materials available electronically. It is supplemented and updated annually with the core and supplementary textbooks specified in the course syllabi, as well as other relevant literature.

Students have access to the latest scientific periodicals in both electronic and print formats, as well as international electronic library databases, including **Cambridge Journals Online, Edward Elgar Publishing’s journals and Development Studies eBooks, and HeinOnline**.

To facilitate the practical component of the programme, the University has concluded memoranda of cooperation with various companies, professional associations, and public institutions, where students are provided with opportunities to develop practical skills.

Programme Human Resources

The programme is delivered by the University's academic staff and appropriately qualified invited specialists who possess the competencies required to facilitate the achievement oflkjdsakdjfhasdjkfhskjdfh the learning outcomes of the Master's Programme in Business Administration in Finance. They have relevant professional experience aligned with the programme profile, appropriate academic qualifications, and experience in teaching and research.

Further information on the programme's human resources is provided in the appendix to the Master's Programme in Business Administration in Finance and in the syllabi of the relevant courses.

Programme Structure

The Master's Programme in Business Administration in Finance has been developed in accordance with the **Classification of Fields of Study**, approved by Order No. 69/N of the Minister of Education, Science and Youth of Georgia of 10 April 2019 on the Approval of the National Qualifications Framework and the Classification of Fields of Study.

The first 60-ECTS-credit component of the Master's Programme in Business Administration in Finance consists entirely of educational components and comprises:

- Compulsory programme courses – 45 ECTS credits;
- Elective programme courses – 5 ECTS credits;
- Internship – 10 ECTS credits.

The 10-ECTS-credit internship is a compulsory component of the Master's Programme in Business Administration in Finance and aims to develop students' practical skills. As part of the internship, students undertake practical activities in partner organisations under the supervision of an internship supervisor.

The second 60-ECTS-credit component of the Master's Programme in Business Administration in Finance comprises educational components totalling 30 ECTS credits and a research component totalling 30 ECTS credits.

The educational component of the second 60-ECTS-credit component comprises:

- Compulsory programme courses – 25 ECTS credits;
- Elective programme courses – 5 ECTS credits.

The 30-ECTS-credit research component of the second component is completed in the form of a Master's thesis.

Double-Degree Opportunity

Students enrolled in the English-taught Master's Programme in Business Administration in Finance have the opportunity to additionally obtain a Master's degree in Management from the University of Economics and Human Sciences in Warsaw and Aschaffenburg University of Applied Sciences.

Appendix 1.

Study Plan for the First 60-ECTS-Credit Component of the Master's Programme in Business Administration in Finance

N	Course Title	Status	Prerequisits	Credits	Contact hrs.	Independent hrs.	Semester
1.1. Compulsory Courses/Components of the Educational Programme's Taught Component (55 ECTS)							
MBA 101C	Strategic Management	Compulsory	None	5/125	47	78	1
MBA 102C	Corporate Finance	Compulsory	None	5/125	47	78	1
MBA 103C	Strategic Marketing	Compulsory	None	5/125	47	78	1
MBA 104C	Managerial Economics	Compulsory	None	5/125	47	78	1
MBA 105C	Financial Reporting	Compulsory	None	5/125	33	92	1
MBA 106C	Corporate Governance	Compulsory	None	5/125	33	92	1
MBA 107C	Financial Risk Management	Compulsory	None	5/125	33	92	2
MBA 108C	Quantitative Analysis	Compulsory	None	5/125	47	78	2
MBA 109C	Strategic Human Resource Management	Compulsory	None	5/125	47	78	2
MBA 110C	Internship	Compulsory	Compulsory Courses – 45 ECTS Credits	10/250	200	50	2
1.2. Elective Courses of the Educational Programme's Study Component (5 ECTS)							
MBA 111 E	Organisational Behaviour	Elective	None	5/125	33	92	2
MBA 112 E	Employee Benefits Management	Elective	None	5/125	33	92	2
MBA 113 E	B2B Marketing	Elective	None	5/125	33	92	2
MBA 114 E	Conflict Management	Elective	None	5/125	33	92	2
MBA 115 E	Enterprise Finance	Elective	None	5/125	33	92	2

Appendix 2

Study Plan for the Second 60-ECTS-Credit Component of the Master's Programme in Business Administration in Finance

Code	Course Title	Status	Prerequisits	Credits	Contact hrs.	Independ ent hrs.	Semester
I. Study Component (30 ECTS)							
1.1. Compulsory Courses/Components of the Educational Programme's Taught Component (25 ECTS)							
MBA 201C	Business Research Methods and Academic Writing	Compulsory	None	5/125	47	78	3
MBA 202C	Managerial Accounting and Decision-Making	Compulsory	None	5/125	33	92	3
MBA 203C	Artificial Intelligence in Finance	Compulsory	Quantitative Analysis	5/125	47	78	3
MBA 204C	Investment Analysis	Compulsory	Quantitative Analysis	5/125	33	92	3
MBA 205C	International Finance	Compulsory	Corporate Finance	5/125	33	92	3
1.2. Elective Courses of the Educational Programme's Taught Component (5 ECTS)							
MBA 206E	Financial Market Analysis	Elective	Quantitative Analysis	5/125	33	92	3
MBA 207E	Business Valuation	Elective	Corporate Finance	5/125	33	92	3
MBA 208E	Dynamic Models in Economics	Elective	None	5/125	33	92	3
MBA 209E	Quantitative Finance	Elective	Quantitative Analysis	5/125	47	78	3
II. Research Component (30 ECTS)							
MBA 210C	Master's Thesis	Compulsory	All Compulsory Courses	30/750	15	735	4

The programme objectives and learning outcomes are interconnected and ensure the programme's coherence in terms of content and logical structure. Each objective is reflected in the corresponding learning outcomes, thereby supporting the comprehensive development of graduates' knowledge, skills, responsibility, and autonomy.

Map of Programme Objectives and Learning Outcomes

Appendix 3.

The programme objectives and learning outcomes are interconnected and ensure the substantive and logical coherence of the programme. Each objective is reflected in the relevant learning outcomes, thereby supporting the integrated development of graduates' knowledge, skills, and responsibility/autonomy.

#	Program Objectives	Learning Outcomes							
		Knowledge and Understanding		Skills	Responsibility and Autonomy			Knowledge and Understanding	
		LO 1	LO 2	LO 3	LO 4	LO 5	LO 6	LO 7	LO 8

1	Prepare competitive professionals in business administration and finance who possess advanced theoretical knowledge and practical skills in financial analysis, financial risk management, investment decision-making, and the investigation of complex financial processes;	✓	✓	✓	✓	✓	✓		
2	Develop students’ professional and research competencies in critically analysing problems in business administration and finance, conducting research-based evaluations, and making effective managerial and strategic decisions;		✓	✓	✓	✓	✓	✓	

3	Prepare graduates for senior-level financial, managerial, and research roles in the public, private, academic, and financial sectors, as well as for further study and independent scientific research.	✓			✓	✓	✓	✓	✓

Appendix 4.

Programme Learning Outcomes (Curriculum) Map

#	Study Courses	Learning Outcomes							
		LO1	LO2	LO3	LO4	LO5	LO6	LO7	LO8
1	Strategic Management	**I**	**I**	**I**	**I/D**	**I/D**		**I/D**	**I**
2	Corporate Finance	**D**	**D**	**D**	**D**	**I**		**I**	
3	Strategic Marketing	**I**			**I/D**	**I/D**		**I**	**I**
4	Managerial Economics	**D**	**D**	**I**	**I**				
5	Financial Reporting	**D**	**D**	**D**		**I**		**I**	
6	Corporate Governance	**I**	**I**		**D**			**D**	**D**
7	Financial Risk Management	**D**	**D**	**D**	**D**	**D**		**D**	**I/D**
8	Quantitative Analysis	**D**	**D**	**D**		**D**	**D**		**I**
9	Strategic Human Resource Management				**I/D**			**I/D**	**I/D**
10	Business Research Methods and Academic Writing	**I/D**	**I/D**	**I/D**		**I/D**	**I/D**	**I/D**	**I/D**
11	Managerial Accounting and Decision-Making	**D**	**D**	**D**	**I/D**	**D**		**D**	
12	International Finance	**D**	**D**	**D**	**D**	**D**			
13	Artificial Intelligence in Finance		**D**	**D**	**D**	**D**	**I/D**	**I/D**	**D**
14	Investment Analysis	**D**	**D**	**D**	**D**	**D**	**D**	**D**	

15	Internship	**M**	**M**	**M**	**M**	**M**	**M**	**M**	**M**
16	Master's Thesis	**M**	**M**	**M**	**M**	**M**	**M**	**M**	**M**

Introduction	Deepening	Mastering
I	D	M
The student acquires the relevant knowledge and skills	The student develops and applies the relevant knowledge and skills	The student independently and fully demonstrates the relevant competence

Note:

1. Each course is designed to contribute to the development of the relevant programme learning outcomes, ensuring their progressive and coherent achievement. The curriculum map reflects a realistic and balanced distribution of learning outcomes across courses and avoids excessive concentration of outcomes within individual courses.
2. The curriculum map demonstrates which courses, learning activities, and research components contribute to the development of the programme learning outcomes.
3. The programme learning outcomes are developed progressively through three levels: **I – Introduction; D – Development; M – Mastery**. For each learning outcome, appropriate progression is ensured, with achievement at the **M level** in at least one programme component.
4. Programme learning outcomes are assessed in the course(s)/component(s) in which, according to the curriculum map, they are achieved at the **M – Mastery** level.
5. The curriculum map ensures logical alignment between the programme objectives and learning outcomes and serves as an important instrument for programme quality assurance.

Appendix 5

Programme Learning Outcomes Assessment Plan

1. General Principles of Assessment

The programme learning outcomes are assessed in accordance with this assessment plan, which ensures the valid, reliable, and transparent evaluation of their achievement.

The assessment of the programme learning outcomes is based on the following principles:

1. Each learning outcome is assessed only through the course(s) or component(s) in which it is mastered (M level), as indicated in the curriculum map.
2. The assessment of a learning outcome is based not on the overall final grade for the course or component but on the results of the specific assessment component that directly measures the relevant learning outcome. Examples include the content of the Master's thesis; its presentation and defence; the student's performance in a case-study analysis; and the presentation and defence of a case study.
3. A single learning outcome may be assessed through one or more assessment components. Similarly, a single assessment component may be used to assess several programme learning outcomes.
4. The achievement of each programme learning outcome is determined against a predefined target benchmark.
5. Programme learning outcomes are assessed using both direct and indirect methods; however, the primary determination of learning-outcome achievement is based on direct assessment.

2. Assessment Methods

The assessment of the programme learning outcomes is based on direct and indirect methods.

Direct methods:

Direct methods:

- Assessment of the content of the Master's thesis;
- Presentation and defence of the Master's thesis;
- Student performance at the internship placement;
- Internship report, including its presentation and defence.

Indirect methods:

- Student self-assessment;
- Graduate survey;
- Employer assessment.

Indirect methods are used as supplementary instruments for assessing the programme learning outcomes and serve to interpret the results of direct assessment and support programme improvement.

3. Learning Outcome Assessment Tools and Components

№	Learning Outcome	Assessment Instrument (M)	Assessment Component	Weight (%)
1	LO1	Master's Thesis	Assessment of the Content of the Master's Thesis	50%
		Internship	Student Performance at the Internship Placement	50%
2	LO2	Internship	Student Performance at the Internship Placement	50%
		Master's Thesis	Assessment of the Content of the Master's Thesis	50%
3	LO3	Internship	Student Performance at the Internship Placement	70%
		Master's Thesis	Assessment of the Content of the Master's Thesis	30%

№	Learning Outcome	Assessment Instrument (M)	Assessment Component	Weight (%)
4	LO4	Master's Thesis	Assessment of the Content of the Master's Thesis	70%
		Internship	Student Performance at the Internship Placement	30%
5	LO5	Master's Thesis	Presentation and Defence of the Master's Thesis	50%%
		Internship	Student Performance at the Internship Placement	50%
6	LO6	Master's Thesis	Assessment of the Content of the Master's Thesis	50%
		Internship	Student Performance at the Internship Placement	50%
7	LO7	Master's Thesis	Assessment of the Content of the Master's Thesis	20%
		Internship	Student Performance at the Internship Placement	80%
8	LO8	Master's Thesis	Assessment of the Content of the Master's Thesis	50%
		Internship	Student Performance at the Internship Placement	50%

4. Target Benchmarks for the Achievement of Learning Outcomes

A target benchmark is defined for each programme learning outcome.

4.1. At the individual student level, a programme learning outcome is considered achieved if the student obtains at least **60% of the maximum score** for the relevant assessment component, i.e. **$LO_i \geq 60\%$**, where:

- **LO_i** — the score for the specific learning outcome.

4.2. At the programme level, a learning outcome is considered achieved if at least **60% of students** meet the above threshold, i.e. **N_achieved / N_total ≥ 60%**, where:

- **N_achieved** — the number of students who met or exceeded the 60% threshold;
- **N_total** — the total number of students participating in the assessment.

Example:

- Total number of students: 20
- Students who met or exceeded the 60% threshold: 13

In this case: **13 / 20 = 65%**. Accordingly, the learning outcome is considered achieved.

5. Formula for Assessing Learning Outcome Achievement

5.1. Assessment Using One Instrument

Where achievement of a learning outcome is assessed using a single instrument, the following formula applies:

$$LO_i = A_i$$

where:

- **LO_i** — the learning outcome score;
- **A_i** — the score for the relevant assessment component.

5.2. Assessment Using Two or More Instruments

Where achievement of a learning outcome is assessed using two or more instruments, the following formula applies:

$$\mathbf{LO_i = w_1A_1 + w_2A_2 + \ldots + w_nA_n}$$

where:

- $\mathbf{A_1, A_2, \ldots, A_n}$ — the relevant assessment components;
- $\mathbf{w_1, w_2, \ldots, w_n}$ — the respective weights;
- the sum of the weights equals 1: $\sum \mathbf{w = 1}$.

Example:

If **Programme Learning Outcome 2** is assessed through:

- Student performance at the practical training placement **— 0.5**
- the content assessment of the Master's thesis — **0.5**

then the learning outcome score is calculated using the following formula:

$$\mathbf{LO_2 = 0.5 \times Clinic + 0.5 \times Thesis}$$

Where necessary, the respective weights for each learning outcome are specified in the programme assessment table or in an internal working document.

6. Frequency of Assessment

- Learning outcomes are assessed at the final stage of the programme, within the components in which the relevant learning outcomes are achieved at the **Mastery (M) level**.
- The results of programme learning outcomes assessment are summarised and analysed annually.

7. Reliability of Assessment and Continuous Improvement

The programme learning outcomes assessment system ensures:

- **validity** — the assessment measures the specific competence it is intended to assess;
- **reliability** — assessment is based on predefined and transparent criteria;
- **transparency** — assessment principles, methods, and target benchmarks are defined in advance.

If any learning outcome fails to meet the established target benchmark, the results are analysed, the underlying causes are identified, and appropriate improvement measures are planned and implemented within the **PDCA cycle (Plan–Do–Check–Act)**.