MINISTRY OF SCIENCE AND EDUCATION OF THE REPUBLIC OF AZERBAIJAN

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MASTER'S DEGREE SPECIALTY

E D U C A T I O N A L P R O G R A M M E

Specialty code and title: 7004003 – Business Organisation and Management
Specialisation: Finance

BAKU - 2025

AZERBAIJAN UNIVERSITY

Approved by the Academic Council of
Azerbaijan University on 12.09.2025,
under Minutes No. 01.

Rector S.N. Əliyeva

MASTER'S DEGREE SPECIALTY

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Specialty code and title: 7004003 - Business Organisation and Management (MBA)

Specialisation: Finance

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1. General provisions

1.1. The educational programme for **the master's degree in specialty 7004003 - Business** Organisation and Management (MBA) (hereinafter referred to as the educational programme) has been developed in accordance with the Law of the Republic of Azerbaijan on Education, the relevant decisions of the Cabinet of Ministers of the Republic of Azerbaijan, the Classification of Master's Degree Specialties in Higher Education, the Ministry of Education's Framework Document for Educational Programmes for Master's Degree Specialties, international best practice and labour market requirements.

1.2. The objectives of the educational programme are to:

- define graduates' competencies in the specialty, the scope of the specialty, teaching and learning methods for courses, assessment methods, learning outcomes, requirements for the infrastructure and staffing needed to train specialists, and students' opportunities for practical training, employment and further education;
- inform students and employers of the knowledge, skills and learning outcomes acquired by graduates;
- inform the partners involved in evaluating whether specialist training under the educational programme complies with this programme.

1.3. The educational programme is mandatory for all higher education institutions operating in the Republic of Azerbaijan that provide master's degree training in this specialty, regardless of their affiliation, type of ownership or organisational and legal form.

1.4. A student's total weekly classroom and independent study workload over a 5 (five) day working week is 45 academic hours (except at special-purpose higher education institutions). Of these, 12–16 academic hours are classroom hours. The weekly workload may be adjusted for specialisations studied in greater depth for professional purposes.

1.5. The higher education institution must develop a separate educational programme for each specialisation in which it provides training within the specialty. In addition to the sections of the specialty's educational programme, each specialisation's programme must include sections on teaching and learning methods, learning outcome assessment methods, the organisation and assessment of practical training, etc.

2. Graduate competencies

2.1. By the end of the educational programme, graduates must acquire the following *general competencies*:

(for the 2-year Educational Programme)

• the ability to independently resolve unexpected and complex issues in their professional activities;
• the ability to propose and plan appropriate activities and methods and analyse their current and prospective outcomes;
• the ability to investigate the causes of problems in their field of work or study and resolve them within a specific time frame and with limited information;
• the ability to select and use appropriate technologies and methods to solve problems in their field of work or study, and to identify, appraise and assess the expected outcomes;
• the ability to critically evaluate their own performance when solving problems in their field of work or study;
• the ability to present and substantiate problems in their field of work or study orally and in writing in Azerbaijani and one foreign language, and participate in related discussions with specialists and non-specialists;
• the ability to transfer their knowledge and competencies to others using various methods;
• investigate problems creatively and effectively using research methods, conduct comparative analyses, substantiate findings academically and present them in an academic writing style;
• act in accordance with academic writing principles and research ethics and present research findings with well-founded arguments;

• acquire theoretical knowledge systematically, develop practical skills and apply this knowledge in teaching, research and professional activities;
• carry out analytical studies using economic and mathematical methods and models to solve business and economic problems and provide research-based justification for data-driven strategic decisions;
• develop the ability to conduct comprehensive analyses in business and management using analytical methods and make well-founded decisions;
• master financial accounting principles and tools to develop the ability to make strategic and management decisions based on financial information;
• master, evaluate and effectively apply modern management approaches and mechanisms in decision-making;
• develop the ability to analyse organisational dynamics, manage change effectively and make optimal decisions in uncertain environments;
• analyse resource allocation strategically and systematically and ensure efficient resource use;
• develop innovative business strategies in a sustainable and competitive environment and substantiate them through empirical analysis;
• develop independent research skills, comparatively analyse different fields of activity and propose research-based solutions;
• formulate digital strategies based on digital technologies and approaches;
• formulate enterprise-level sustainability and agility strategies and implement strategic transformation within them;
• develop organisational leadership skills, manage change and establish a collaborative environment.
• act in accordance with ethical standards in all circumstances and understand the ethical aspects, possibilities, limitations and social role of personal conduct;
• assess their own and others' needs for continuous learning and professional development, and use effective methods necessary for independent learning.

2.2. By the end of the educational programme, **graduates of the Finance specialisation in specialty 7004003 - Business Organisation and Management (MBA) must** acquire the following *professional competencies*:

For the Finance (MBA) specialisation (1.5/2-year Educational Programme)

- oversee the preparation and implementation of enterprise budgets;
- assess risk and rates of return;
- manage investment portfolios;
- analyse financial statements and use them in decision-making;
- manage an organisation's corporate finance;
- oversee the effective use of blockchain, artificial intelligence, electronic payment systems and other digital financial technologies;
- develop and implement investment and financial strategies based on sustainable and green financing policy principles;
- manage international financial and foreign exchange transactions effectively;
- make proposals to optimise the tax burden;
- oversee compliance with legislative requirements in finance.

3. Structure of the educational programme

3.1. Standard duration of the educational programme and the higher academic qualification awarded to graduates:

Specialisation title	Degree awarded	Duration of full-time study	Number of credits
Finance (MBA)**	Master's degree	2 years	120

3.2. The educational programme for the Finance specialisation must comprise 120 ECTS credits (2 years). Each semester provides for 30 credits, with no more than 5 courses. Credits are allocated as follows:

No.	Course title	ECTS credits	
1	**Research Methods**[1] This course focuses on the interdependence of quantitative and qualitative research methods, measurement, research design and analysis. The course aims to develop research competencies, the use of library and internet resources as information sources, and skills in examining and analysing data and presenting the findings.		6
2	**Academic Writing and Ethics** This course aims to teach the fundamentals of academic writing, speaking and integrity, and to develop master's students' skills in writing research articles, dissertations, essays and other academic documents, speaking professionally at conferences, symposia, seminars and academic discussions, and observing publication ethics. The course will equip students with knowledge and competencies in academic style, the proper use of sources, citation conventions and ethical standards.		6
3	**Research Analytics**[1] This course covers the data analysis process, data types, data collection sources, developing a data analysis strategy, preparing and cleaning data for analysis, organising and visualising data, becoming familiar with software appropriate to the field (Excel, SPSS, Stata, R, MAXQDA, Matlab, Python, etc.), conducting analyses using methods applied in research in the specialty (statistical tests and analyses, quantitative and qualitative analyses, experimental analyses, questionnaire and survey analyses, etc.), and preparing relevant opinions based on the analyses.		6
	Compulsory courses determined by the higher education institution[3] (depending on the specialisation, the courses included here are determined individually by each higher education institution and reflected in the educational programme for that specialisation).		54

4	**Leadership and Organisational Behaviour** The course aims to help students understand leadership and behaviour within organisations. Students will learn different leadership theories, how to develop leadership skills, and how organisational structure and culture affect work performance. Its main aim is to enable future leaders in various organisations to apply this knowledge. **Course content:** Different leadership theories, such as charismatic, transformational, transactional and servant leadership, etc.		6
5	**Business Statistics** The course aims to teach students the application of statistical methods in business. It teaches data collection, analysis and interpretation, and the effective use of statistical tools in decision-making. The aim is to develop future managers' and analysts' ability to make evidence-based decisions. Course overview: Business Statistics teaches the application of statistical methods and analytical thinking in decision-making. It covers methods for collecting, processing and analysing data and interpreting findings in business. Alongside theoretical knowledge, the course is based on applying statistical methods to real business situations.		6
6	**Managerial Economics** The course aims to develop students' economic thinking and ability to analyse and optimise the economic foundations of management decisions. It teaches managers to apply economic principles in business processes, manage resources efficiently and make evidence-based strategic decisions. Course content: The course teaches the application of economic theory to management decisions. It covers the analysis of economic factors affecting enterprise performance, efficient resource use and optimal decision-making. Key topics include supply and demand, production and cost theory, market structures, pricing strategies, decision-making under risk and uncertainty, and the impact of the macroeconomic environment on business decisions.		6
7	**Financial Accounting (F3)** The course aims to enable students to accurately account for an enterprise's financial activities, prepare financial statements and make decisions based on the resulting information. It prepares MBA students to think analytically, read financial statements and make management decisions based on them in accordance with international accounting principles. Course overview: Financial Accounting (F3) teaches the principles of accounting for enterprise financial activities, preparing statements and analysing financial information. It covers the recognition and measurement of assets, liabilities, equity, income and expenses under International Financial Reporting Standards (IFRS). The course aims to develop both theoretical foundations and practical accounting skills.		6

8	**Strategic Management and Innovation** The course aims to develop students' strategic thinking and an innovative approach to management. It enables MBA students to develop effective strategies for achieving enterprises' long-term objectives, improve decision-making in a changing business environment and introduce innovations into management systems. It also strengthens leadership, analytical and creative problem-solving skills Course content: The course covers the theoretical foundations of strategic management, strategic planning stages, analysis of organisations' internal and external environments, competitive strategies and innovation management. It provides for learning both theoretical knowledge and practical applications.		6
9	**Corporate Finance** The course aims to teach students the key principles of enterprise financial decision-making, the objectives of financial management and strategies for increasing corporate value. Students acquire analytical thinking and decision-making skills in financial planning, investment decisions, capital formation and risk management. Course content: The course covers the key concepts of corporate finance, financial management functions, cost and structure of capital, investment project appraisal, dividend policy, and risk and return. It also teaches financial markets, corporate borrowing, mergers and acquisitions, financial analysis and strategic financial decisions. The course provides a practical approach through real business examples and financial models.		6
10	**Investment and Financial Strategies** The course aims to provide students with theoretical and practical knowledge of investment decision-making and financial strategy development. It develops strategic thinking for efficient capital allocation, an optimal balance between risk and return, and long-term financial stability Course content: The course covers the nature of investment activity, investment project appraisal methods, risk management methods and strategic decision-making in capital markets. It also focuses on planning enterprise financial strategies, raising financial resources, managing portfolio investments and applying innovative financial instruments. It combines theoretical foundations with practical skills through real business examples.		6
11	**Digital Financial Technologies** The course aims to equip students with knowledge and skills concerning the application of digital technologies in finance, the transformation of financial services and the development of innovative financial instruments. It develops the ability to understand digital financial systems, apply financial technologies (FinTech) and assess the economic and legal effects of digitalisation Course content: The course covers the nature of digital financial technologies, the structure of the FinTech ecosystem, the role of cryptocurrencies and blockchain in financial transactions, digital payment systems and electronic banking models. Alongside theoretical approaches, it covers practical aspects of financial management in the era of digital transformation.		6

12	**International Financial and Credit Relations** The course aims to teach students the operating principles of the international financial system, the structure of global financial markets and the economic mechanisms of international credit relations. It develops the ability to analyse international capital flows, assess monetary and credit policies and understand the role of international financial institutions. Course content: The course covers the theoretical foundations of international financial relations, the structure and development trends of the world financial system, and international credit markets and their participants. It develops both theoretical knowledge and practical skills in international financial transactions.		6
...	**Elective courses determined by the higher education institution [4]** (The relevant courses are determined individually by each higher education institution according to the specialisation and reflected in that specialisation's educational programme.)		18
13	**-Securities Market** The course aims to teach students the economic nature, functioning and role of the securities market in the financial system. It develops the ability to understand capital market structures, value securities for investment decisions and analyse market risks Course content: The course covers the theoretical and practical foundations of the securities market and the operating principles of shares, bonds, derivatives (futures, options and swaps) and investment funds. It provides practical analytical opportunities by examining development trends in both domestic and international securities markets. **-Financial Markets** The course aims to teach students the role, functions and operating mechanisms of financial markets in the economy. It develops analytical thinking in managing financial flows, allocating capital efficiently, analysing market risks and making investment decisions. Course content: The course provides knowledge of the nature, structure and types of financial markets (money, capital, foreign exchange and derivatives markets). It also covers financial intermediaries, interest rate formation, securities trading, financial market regulation and international financial integration. Alongside theoretical knowledge, it includes analysis of real market processes and the application of modern financial instruments.		6
14	**-Tax and Taxation** The course aims to provide students with in-depth theoretical and practical knowledge of the nature and principles of the tax system and taxation mechanisms. It develops the ability to understand the role of taxes in state financial policy, assess the impact of tax policy on economic development and formulate effective taxation strategies. Course content: The course covers the concept of tax, the structure of the tax system, taxation principles, types of taxes and their economic functions. Topics also include tax administration, the effects of tax policy on the state budget and economic growth, international tax		6

	relations, taxation in the digital economy and tax regulation problems. Alongside theoretical foundations, it incorporates actual tax practices and analysis of the national tax system. **- Financial Risk Management** The course aims to teach students the nature, classification and management of financial risks. It develops analytical and strategic thinking in risk assessment, management strategy development and safeguarding financial stability. Course content: The course covers financial risk types (market, credit, liquidity, currency and operational risks), their causes and management methods. Topics include risk identification and measurement, hedging instruments, insurance mechanisms, derivatives, risk modelling and regulatory principles based on international practice. It combines theoretical knowledge with practical risk management approaches.		
15	**-International Financial Reporting Standards (IFRS)** The course aims to teach students the nature, objectives and application of International Financial Reporting Standards (IFRS). By developing skills in the accurate preparation, presentation and analysis of financial information under international accounting principles, it facilitates their work in the global business environment. Course content: The course covers the history, purpose and principles of IFRS and the structure and components of financial statements (balance sheet, income statement, cash flow statement, etc.). Topics include revenue recognition, asset and liability measurement, fair value, consolidation, leases, financial instruments, inventories and presentation requirements. It also includes comparative analysis of local accounting standards and IFRS and examples of their application in international practice. **-Audit (ACCA Requirement)** The course aims to teach students international auditing principles and audit methodology consistent with ACCA (Association of Chartered Certified Accountants) standards. It develops the ability to assess financial statement accuracy, analyse internal control systems and formulate a professional opinion in accordance with international auditing requirements. Course content: The course covers the nature, purpose and types of audit, International Standards on Auditing (ISAs), audit planning and risk assessment, evidence collection and documentation, evaluation of internal controls, and principles of detecting errors and fraud. It also teaches ethical standards, professional responsibility, independence and audit reporting in accordance with ACCA requirements. It is supported by analyses based on international practice and real audit examples.		6
Practical training			
16	**Research and Teaching Practicum**		6
17	**Research Practicum[5]**		6
Dissertation			

18	**Master's Dissertation[6]**		18
TOTAL			**120**

[1] This course is intended for specialisations culminating in a master's dissertation.

[2] This course is intended for specialisations that do not culminate in a master's dissertation.

[3] Here, “courses” includes not only taught courses but also projects (including a Capstone project), creative work, laboratory work and other relevant learning activities, where applicable. These courses are determined by the higher education institution with regard to academic staff expertise, research infrastructure, and local and international employment opportunities, and are compulsory for students admitted to the relevant specialisation. This section must contain at least 4 courses.

[4]. Here, “courses” includes not only taught courses but also projects (including a Capstone project), creative work, laboratory work and other relevant learning activities, where applicable. These courses are offered by the higher education institution with regard to academic staff expertise, research infrastructure, and local and international employment opportunities. Labour market proposals are also taken into account when determining these courses; for this purpose, it is recommended that a working group comprising representatives of higher education institutions and the labour market be established. The courses determined by the institution must be elective for students and facilitate their participation in international exchange programmes. This section must contain at least 3 courses.

[5] This type of practical training is intended for specialisations culminating in a master's dissertation.

[6] Intended for specialties (specialisations) culminating in a master's dissertation. Requirements for the content, writing, submission and defence of the master's dissertation are determined by the Ministry of Science and Education of the Republic of Azerbaijan.

4. Programme and course learning outcomes

4.1. Graduates of this educational programme must have a systematic general understanding and broad knowledge of the basic concepts, theoretical principles and research methods in their field of study or work, and acquire in-depth knowledge of their specific (specialised) field of study or work.

4.2. Determining learning outcomes for each course in the specialisation's educational programme and preparing each course syllabus fall within the authority of the higher education institution/academic staff.

4.3. Programme learning outcomes for the specialisation are set out in Appendix 1. Course learning outcomes are determined by each higher education institution. The learning outcomes matrix (Appendix 2) must show the relationship between courses and the educational programme's learning outcomes.

4.4. Course syllabi must be updated regularly to ensure that the educational programme provides academic and practical content responsive to the changing needs of society and the labour market.

5. Infrastructure and staffing capacity

5.1. Teaching, learning and assessment under the educational programme require the higher education institution to have the following infrastructure:

- academic and teaching support staff;
- classrooms equipped with the necessary facilities;
- a computer room and internet access;
- a research and teaching laboratory;
- host organisations for practical training;
- a research library;
- access to academic and professional electronic databases.

5.2. Academic staff engaged in teaching at higher education institutions generally hold an academic degree; specialists without an academic degree but with at least 5 years of relevant professional experience may also teach;

5.3. Master's dissertations are generally supervised by persons holding an academic title or academic degree.

6. Career opportunities and lifelong learning

6.1. Graduates of the Finance (MBA) specialisation in programme 7004003 - Business Organisation and Management (MBA)
will be able to work in the following fields and occupations:

- Chief Financial Officer;
- Corporate finance analyst;
- Financial adviser;
- Budget planning adviser;
- Financial adviser;
- Head of finance at start-ups;
- Lecturer in the specialty/specialisation at business schools, etc. (2-year Educational Programme)
- Researcher at research organisations (2-year Educational Programme).

6.2. The higher education institution must regularly survey the employment of graduates of the educational programme and publish information on job vacancies on its website;

6.3. Persons who have completed a master's degree in higher education (and defended a master's dissertation), or whose education is recognised as equivalent (medical specialists in medical education), may be admitted to doctoral studies leading to a Doctor of Philosophy degree;

6.4. The knowledge, skills and approaches acquired during study are prerequisites for graduates' independent lifelong learning.

Appendix 1

Learning outcomes for the educational programme and teaching activities

For the Finance specialisation in 7004003 - Business Organisation and Management (MBA), ***the programme learning outcomes (PLOs)*** are as follows:

Programme learning outcomes for the Finance (MBA) specialisation (PLOs)
1. Oversees budget preparation and implementation
2. Assesses risk and rates of return
3. Manages investment portfolios
4. Participates in decision-making
5. Manages corporate finance
6. Oversees the use of digital financial technologies
7. Develops and implements investment and financial strategies
8. Manages international financial and foreign exchange transactions
9. Makes proposals to optimise the tax burden

Appendix 2

COURSE LEARNING OUTCOMES (CLOs)

FOR RESEARCH-ORIENTED COURSES

Learning outcomes for Research Methods (CLOs)
CLO 1. Distinguishes between quantitative and qualitative research methods, their characteristics and areas of application, and applies them purposefully in research.
CLO 2. Formulates research questions, hypotheses and research designs (experimental or observational) in their field of activity.
CLO 3. Collects existing knowledge through the systematic use of academic sources (libraries, research databases, electronic resources, etc.) and develops a research framework based on it.
CLO 4. Measures, statistically processes, visualises and analyses collected data in line with the research objectives.
CLO 5. Presents research findings in a logical structure, writes research articles and reports, and communicates findings to an audience orally and in writing.
CLO 6. Conducts research independently or in groups in accordance with ethical and methodological principles and correctly applies methodological foundations in preparing projects and dissertations.

Learning outcomes for Academic Writing and Ethics (CLOs)
CLO 1. Understands the purpose, structure and stylistic features of academic writing and writes academic essays, dissertations, articles and other academic documents logically and professionally.
CLO 2. Prepares content meeting the writing requirements of different academic genres (articles, dissertations, theses, reports, etc.) and expresses ideas coherently and with justification.
CLO 3. Demonstrates source-handling skills, uses different citation systems (APA, MLA, IEEE, etc.) correctly in academic writing and avoids plagiarism.
CLO 4. Masters academic speaking styles for research discussions, seminars, symposia and conferences and presents ideas professionally.
CLO 5. Masters copyright, publication ethics and academic integrity principles and observes them in research.
CLO 6. Analyses ethical dilemmas and appropriate conduct in research and writing and makes ethical decisions in academic settings.

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Learning outcomes for Research Analytics (CLOs)
CLO 1. Develops an effective data collection strategy for research by identifying data types and collection methods appropriate to the research purpose.
CLO 2. Carries out initial data processing (cleaning, coding and structuring) and prepares data for analysis in line with the research objectives.
CLO 3. Analyses data using different software packages (Excel, EViews, SPSS, Python, R, Matlab, etc.) and draws conclusions based on simple and complex statistical indicators.
CLO 4. Obtains analytical findings by applying the main research analysis methods (quantitative, qualitative, mixed and experimental) appropriately to the field.
CLO 5. Presents analytical findings on a sound academic basis using visual tools (graphs, charts, tables, etc.) and interprets the results correctly.
CLO 6. Prepares research reports and academic documents by developing logical, evidence-based opinions, recommendations and generalisations from research findings.

Learning outcomes for the Research and Teaching Practicum (CLOs)

CLO 1. Acquires skills in preparing syllabi for academic courses in the specialty, drawing up lesson plans, organising lectures and practical classes, and selecting and preparing teaching materials.
CLO 2. Acquires the ability to plan teaching, work with an audience, select teaching strategies and use modern teaching methods to increase student engagement.
CLO 3. Develops the ability to shape and deliver course content based on current research developments in teaching practice.
CLO 4. Uses modern information and communication technologies (ICT) and educational software (CAD/CAM/CAE, simulation software and virtual laboratories) effectively.
CLO 5. Communicates openly and fluently in academic teaching and conveys knowledge and research findings to an audience clearly and with justification.
CLO 6. Identifies strengths and weaknesses in teaching practice, reflects on them and identifies areas for future development.

Learning outcomes for the Research Practicum (CLOs)
CLO 1. Identifies current research topics in the specialty and clearly formulates research aims and objectives.
CLO 2. Selects and effectively applies modern research methods (case analysis, operational and tactical analysis, modelling, statistical methods, etc.) appropriate to specific research objectives.
CLO 3. Processes and systematises experimental and theoretical data, processes findings, conducts statistical analysis and interprets results.
CLO 4. Applies research findings to process optimisation and to the application and development of innovative technologies.
CLO 5. Presents research findings as academic articles, reports and dissertations, speaks at research conferences and seminars, and participates in academic discussions.
CLO 6. Observes research ethics (preventing plagiarism, citing correctly, respecting copyright, etc.) and demonstrates academic responsibility.

Learning outcomes for the Master's Dissertation (CLOs)
CLO 1. Substantiates a research problem, defines aims and objectives precisely, develops a comprehensive plan and completes research using theoretical and analytical methods.
CLO 2. Analyses theoretical and practical problems in the specialty in depth and presents independent solutions by applying modern research approaches to security risk assessment and operational decision-making.
CLO 3. Demonstrates competence in mathematical modelling, systematic analysis, examination and generalisation of experimental and theoretical results.
CLO 4. Justifies the application of research findings in the specialty, develops practical recommendations and presents innovative approaches.
CLO 5. Presents and defends the dissertation's content to an academic audience clearly, with justification and in a structured manner, and participates in academic discussions.
CLO 6. Observes research ethics and academic discipline in the dissertation, respects copyright, follows citation conventions and takes responsibility for research.

FOR COMPULSORY COURSES

Leadership and Organisational Behaviour

1. The student masters the theoretical foundations of leadership and organisational behaviour, different leadership styles and the mechanisms of human behaviour in organisations.
2. The student can apply effective leadership skills and strategic decision-making in management.
3. The student learns motivation, communication and teamwork principles and applies them in real organisational settings.

4. The student acquires skills in emotional intelligence, ethical conduct and managing professional relationships.
5. The student analyses the causes of internal organisational conflicts and identifies prevention and resolution strategies.
6. The student evaluates the role of leadership in shaping organisational culture and values.
7. The student masters change management and innovative leadership approaches and acquires the ability to adapt to changing environments.
8. The student analyses modern leadership models (transformational, servant and digital leadership) and applies them to improve organisational effectiveness.

Business Statistics

1. The student masters basic concepts of business statistics and analytical analysis and can explain statistical data types and their applications.
2. The student acquires database development skills by applying methods of statistical data collection, grouping and visualisation.
3. The student analyses business data using descriptive statistics (mean, median, variance, etc.) and interprets the findings.
4. The student applies correlation and regression analysis to identify relationships between variables and substantiate business decisions.
5. The student uses time series and forecasting methods to determine future trends in economic and financial indicators.
6. The student analyses real business data using statistical software (Excel, SPSS, etc.).
7. The student makes evidence-based decisions from statistical findings and identifies ways to improve business process efficiency.

Managerial Economics

1. The student masters the theoretical foundations of managerial economics and economic decision-making mechanisms and understands the role of economic principles in management.
2. The student analyses supply and demand, elasticity and market structure and applies this knowledge in business decision-making.
3. The student applies production and cost theory to identify ways of using enterprise resources efficiently.
4. The student learns pricing strategies and how to determine optimal prices under competition.
5. The student analyses macroeconomic and microeconomic indicators and assesses their impact on management decisions.
6. The student develops analytical and critical thinking skills for management decision-making in digitalisation and the global economic environment.

Financial Accounting (F3)

1. The student acquires theoretical and practical knowledge of the purpose, principles and elements of financial accounting.
2. The student understands and can apply the structure of accounting systems and the stages of preparing financial statements.
3. The student acquires the ability to record financial transactions in accordance with international standards (IFRS).
4. The student correctly documents transactions involving assets, liabilities, equity, income and expenses and reflects them in financial statements.
5. The student prepares and can analyse balance sheets, income statements, cash flow statements and statements of changes in equity.
6. The student makes well-founded decisions about an enterprise's financial position and performance based on financial statement analysis and interpretation.

Strategic Management and Innovation

1. The student masters the key concepts, stages and methodology of strategic management and learns to formulate organisational strategic objectives.
2. The student acquires the ability to analyse internal and external environments strategically and use SWOT, PESTEL and Porter's Five Forces models.
3. The student understands the development and implementation of strategic decisions and evaluates alternative strategies.
4. The student acquires the ability to manage innovation and formulate innovative development strategies.
5. The student uses innovative approaches to create competitive advantage and implement sustainable development strategies.
6. The student assesses the effects of digitalisation and technological innovation on strategic management and makes decisions suited to the modern business environment.

Corporate Finance

1. The student masters the key concepts, objectives and functions of corporate finance and can explain how financial decisions affect business value.
2. The student can apply principles of capital formation, capital structure optimisation and cost of capital calculation.
3. The student learns investment project appraisal methods (NPV, IRR, payback, etc.) and can make effective investment decisions.
4. The student analyses the relationship between risk and return and applies financial risk mitigation and management methods.
5. The student understands corporate financial markets and instruments and uses them in decision-making.
6. The student can assess how digital financial technologies and global financial trends affect corporate financial management.

Investment and Financial Strategies

1. The student masters the economic nature of investment activity and the basic principles of financial strategies.
2. The student applies investment project appraisal methods (NPV, IRR, payback period, etc.) and analyses project efficiency.
3. The student identifies an optimal risk–return balance and applies modern approaches to portfolio investment management.
4. The student understands financial markets and instruments (shares, bonds and derivatives) and can use them in investment decisions.
5. The student develops companies' long-term financial strategies and analyses capital structure and liquidity management.
6. The student analyses the influence of the global financial environment and international investment trends and considers them in strategic decision-making.

Digital Financial Technologies

1. The student understands the nature and development trends of digital financial technologies (FinTech) and can explain their impact on the financial system.
2. The student masters and can analyse the operating principles of blockchain technology, cryptocurrencies and digital payment systems.
3. The student learns and applies the operating mechanisms of digital banking, online lending and electronic investment platforms.
4. The student assesses opportunities to apply artificial intelligence and big data analytics in financial management.
5. The student analyses the regulation and legal and ethical aspects of digital financial instruments.
6. The student acquires the ability to improve enterprises' financial efficiency by applying digital financial innovations.

International Financial and Credit Relations

1. The student masters the nature of international financial relations and the structure of the global financial system.
2. The student can explain the economic foundations of international credit relations and the formation of financial flows.
3. The student analyses the operating principles and functions of international financial markets (capital, foreign exchange and bond markets).
4. The student evaluates the role of international financial organisations (the IMF, the World Bank, the ADB, etc.) and their impact on economic development.
5. The student masters the mechanisms for managing monetary relations, exchange rates and exchange rate policy.
6. The student understands and applies decision-making processes concerning external borrowing and the types and terms of international loans.

FOR ELECTIVE COURSES

Audit (in accordance with ACCA requirements)

1. The student masters in depth the theoretical and legal foundations of auditing, International Standards on Auditing (ISAs) and ACCA's professional ethical principles.
2. The student acquires the ability to plan audits, identify risks and develop audit strategies.
3. The student analyses financial statements, identifies errors and inconsistencies and evaluates the reliability of financial information.
4. The student evaluates internal control systems and risk management mechanisms, identifies weaknesses and develops improvement proposals.
5. The student acquires the ability to collect, document and analyse audit evidence and prepare an audit opinion.
6. The student can make professional decisions consistent with international practice while observing ethical conduct, professional responsibility and independence.

Securities Market

1. The student masters the nature, functions and role of the securities market in the economy.
2. The student distinguishes between securities types (shares, bonds, derivatives, etc.) and explains their economic purposes.
3. The student analyses the operating principles and mechanisms of exchange and over-the-counter securities markets.
4. The student acquires knowledge of legal and financial requirements for securities issuance, the issue process and trading.
5. The student applies securities valuation methods (discounting, return and risk analysis, etc.) in investment decision-making.
6. The student masters state regulation, transparency and corporate governance principles in the securities market.

Financial Markets

1. The student masters the nature, functions and role of financial markets in the economy.
2. The student distinguishes between financial market types (money, capital, foreign exchange and derivatives markets) and explains their interrelationships.
3. The student understands and analyses how financial intermediaries (banks, investment companies, funds, etc.) operate.
4. The student learns and evaluates the principles governing interest rate formation, securities pricing and exchange rates.
5. The student assesses development trends in international financial markets and the effects of global integration.
6. The student analyses the impact of digital technologies (FinTech, electronic exchanges, etc.) on financial markets and makes decisions suited to the modern financial environment.

Tax and Taxation

1. The student masters the economic nature and functions of taxation and the structure of the tax system.
2. The student explains key principles and types of taxation and evaluates the role of taxes in state financial policy.
3. The student learns and can apply mechanisms for calculating and collecting different taxes (personal income tax, corporate income tax, value added tax, excise tax, etc.).
4. The student understands tax administration processes and taxpayers' rights and obligations and explains procedures for overseeing their fulfilment.
5. The student analyses the impact of tax policy on economic development, the investment environment and entrepreneurship.
6. The student masters international tax relations, tax treaties and mechanisms for eliminating double taxation.

Financial Risk Management

1. The student understands the nature, types and economic effects of financial risks.
2. The student can explain the characteristics and causes of market, credit, liquidity, currency and operational risks.
3. The student applies risk identification, measurement and assessment methods (VaR, stress testing, scenario analysis, etc.).
4. The student masters international risk management standards and corporate governance principles.
5. The student assesses opportunities to apply digital and innovative technologies (FinTech, big data and artificial intelligence) in risk management.
6. The student analyses the impact of risks on financial indicators and considers the risk-profit balance in decision-making.

International Financial Reporting Standards (IFRS)

1. The student masters the purpose, principles and application mechanisms of International Financial Reporting Standards (IFRS).
2. The student learns the preparation and presentation of the main financial statements (balance sheet, income statement, cash flow statement and statement of changes in equity).
3. The student applies IFRS principles for recognising and measuring assets, liabilities, equity, income and expenses.
4. The student masters the preparation of consolidated financial statements and accounting for group companies.
5. The student can apply IFRS requirements for leases, inventories, revenue recognition, financial instruments and tax accounting.
6. The student identifies differences between local accounting standards and IFRS and acquires reconciliation skills.
7. The student acquires analytical thinking and analysis skills to ensure the transparency and comparability of international financial statements.

Appendix 3

Learning outcomes matrix for the educational programme and teaching activities

Alignment matrix of research-oriented courses and PLOs

Teaching activity (course)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
Research Methods	X	X	X	X		X	X
Academic Writing and Ethics				X			
Project Management	X	X	X	X	X	X	X
Research and Teaching Practicum				X	X		
Research Practicum	X	X	X	X		X	X
Master's Dissertation	X	X	X	X	X	X	X

- Research Methods equips students with skills in analytical analysis, risk and return measurement, investment decisions and strategy development (PLOs 1–4, 6, 7).
- Academic Writing and Ethics ensures the ethical preparation of research reports and consideration of ethical responsibility in decision-making (PLOs 4, 9).
- Project Management develops essential skills for planning financial projects, managing risks and applying innovative solutions (PLOs 1–7).
- The Research and Teaching Practicum develops the ability to explain and apply analytical and management decisions in a teaching context (PLOs 4–5).
- The Research Practicum strengthens practical skills in researching and applying financial models (PLOs 1–4, 6–7).
- The Master's Dissertation integrates all learning outcomes, demonstrating the application of theoretical knowledge and the ability to conduct original research (PLOs 1–9).

Alignment matrix of PLOs and teaching activities for the Finance (MBA) specialisation

Teaching activity (course) title	PLO 1. Oversees budget preparation and implementation	PLO 2. Assesses risk and rates of return	PLO 3. Manages investment portfolios	PLO 4. Participates in decision-making	PLO 5. Manages corporate finance	PLO 6. Oversees the use of digital financial technologies	PLO 7. Develops and implements investment and financial strategies	PLO 8. Manages international financial and foreign exchange transactions	PLO 9. Makes proposals to optimise the tax burden
Leadership and Organisational Behaviour				X	X				
Business Statistics		X	X	X			X		
Managerial Economics		X		X	X		X		X
Financial Accounting (F3)	X				X				X
Strategic Management and Innovation				X	X	X	X		
Corporate Finance		X	X	X	X		X		
Investment and Financial Strategies		X	X	X	X		X	X	
Digital Financial Technologies						X		X	
International Financial and Credit Relations							X	X	
Securities Market		X	X				X		
Financial Markets		X	X				X	X	
Tax and Taxation	X								X
Financial Risk Management		X	X	X			X		
International Financial Reporting Standards (IFRS)	X				X			X	
Audit (ACCA Requirement	X	X			X			X	X

Teaching activity (course) title	PLO 1. Oversees budget preparation and implementation	PLO 2. Assesses risk and rates of return	PLO 3. Manages investment portfolios	PLO 4. Participates in decision-making	PLO 5. Manages corporate finance	PLO 6. Oversees the use of digital financial technologies	PLO 7. Develops and implements investment and financial strategies	PLO 8. Manages international financial and foreign exchange transactions	PLO 9. Makes proposals to optimise the tax burden
)									

Agreed:

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