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"Development of a flexible, innovative and practical framework for Work-based Learning in higher education of Armenia and Russia" (FlexWBL)

REPORT

On «031101.03.7- Economics of Enterprises» Curriculum Analysis

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Introduction

«031101.03.7-Economics of Enterprises» Curriculum analysis was carried out by the NUACA Educational Programs Department staff and Head of “Economics, Law and Management” Chair Tatevik Yedoyan within the framework of FlexWBL Erasmus+ project. The analysis allowed to reveal, within the project mentioned, the appropriate possibilities that would enable the functioning curriculum turn into an integrated curriculum (i.e. using work-based learning principles).

1. Curriculum analysis methodology and results

“031101.03.7-Economics of Enterprises” Master Degree curriculum analysis has been carried out with the use of a number of indicators which have been developed, discussed and confirmed within the FlexWBL Erasmus+ project WP2.2 working package framework on the initiative of Klaipeda University. The results of the analysis are presented in Table 1 below.

Table 1. “031101.03.7-Economics of Enterprises” Curriculum Analysis

NN	Indicators	Description
1	Study program code	031101.03.7
2	Study program title	“Economics of Enterprises”
3	Qualification	Master
4	Students	
4.1	Total number of the students involved in the study program	7 students
4.2	Number of working students	4 students
4.3	Number of the students working in profession	3 students
5	Curriculum development process	
5.1	Curriculum developers (name of the department)	Educational Programs Department, Specializing Chair
6	Curriculum approval process	Coordinated by the Educational Programs Department the Specializing Chair forms a working group. The curriculum draft is developed and discussed by the stakeholders. The final version of the curriculum is recommended for approval by the decision of the Chair which is presented to the Educational Programs Department. The Educational Programs Department, with accompanying report, presents it to the Scientific Council’s forthcoming meeting to be discussed and approved.
6.1	The curriculum approving body	Scientific Council
6.2	Stages of Approval	1. Curriculum draft development. 2. Discussion among the stakeholders. 3. Preparation of the final version recommended by the releasing chair. 4. Discussion and approval by the Scientific Council.
7	Study program goal and learning outcomes	The goal of the study program is to pass the students deeply systematized theoretical and practical knowledge and skills related to the economics of enterprises in such a volume and content that corresponds to the RA Quality National Framework requirements for the students to receive a Master Degree and which will ensure their effective professional activity in the future and/or during the next stage of learning.
8	Assessment of knowledge and competences	Examination, tests, course project or course paper presentations, practical work, internship and Master’s Thesis.
9	Possibilities for the students to find a job (<i>note the field, state or private</i>)	State and private construction organisations, companies, enterprises, organizations of other

	<i>sector enterprise, organization, company, office, etc)</i>	spheres acting on the principles of project planning and project financing. In financial, municipal, urban planning and other departments of state and community structures; in management, financial, trade, marketing, staff management, production quality provision, accounting departments of the banks, advisory, loan, trade, accounting organizations; in construction companies as pricing, design-estimate documentation, project production management and quality control specialists.
10	What percentage of the study program graduates start work immediately (average data)?	70%
11	Study program duration (note how many years/months/terms)	1,5 years / 3 semesters
12	Study program workload	
12.1	Student's work volume in hours	2700
12.2	Sum total of credits (ECTS)	90
12.3	Classroom hours	752
12.4	Individual work	1948
12.5	Number of lectures (percentage in the total)	60%
12.6	Number of practical classes (% within the total hours)	40%
13	Duration of the internship /credits acquirable	8 weeks / 8 credits
13.1	Period of the field study	May-July
14	Curriculum structure	See Annex 1
14.1	The ratio of specializing subjects in total (in %)	69% (out of 16 subjects 11 are of narrow specialization)
14.2	The important subjects for the students who work in their profession	“Entrepreneurship” “Financial and Economic Analysis of Enterprises” “Industry Economics and Management (in Construction Sphere)”
15	Syllabus elaboration (<i>Describe in concise the process of syllabus development process. Does it contain special academic hours envisaged for learning at the student's workplace off the University?</i>)	The Syllabus of specializing subjects is developed in accordance with the learning outcomes of these subjects which, in their turn, accord with the study program learning outcomes. Currently during the semester no classes are foreseen in the workplace of enterprises / organizations.
16	Strategy implemented under the study program (<i>Mention the students' and lecturers' norms of behavior within the program, particularly the student's attendance, teaching methods</i>)	The students' attendance, task completions and delivery in due time planned by the university is compulsory. The faculty's and students' responsibilities and rights are regulated by a number of relevant regulations.

	<i>(lectures, interactive discussions, slide shows and other methods, etc.)</i>	
17	Student's work load per week (note: how many hours per week on average does the student spend at the university? What percentage of these hours provide theoretical and practical classes?)	Student's work load per week makes 21 academic hours on average.

2. How to make the curriculum integrated (based on WBL principles)

As a result of FlexWBL Erasmus+ Project realization it is envisaged to make some structural amendments in the Syllabus of some subjects in "031101.03.7-Economics of Enterprises" curriculum, including the hours to be spent in the workplace of the companies. The subjects for Syllabus revision will be selected during the program.

Annex 1. «031101.03.7-Economics of Enterprises» Master Degree Curriculum Structure

##	Subjects	Credits	Student's work volume in hours		
			Student's work	Lectures	Individual Work
	Compulsory Disciplines				
1	Business Foreign language	2	60	30	30
2	Sphere Basic Problems				
2.1	Contemporary Problems of Economy	2	60	20	40
2.2	Contemporary Problems of Construction	2	60	20	40
3	Human Resources Management	2	60	20	40
4	Negotiation Skills	2	60	20	40
5	Advanced Course in Macroeconomics	4	120	44	76
6	Advanced Course in Microeconomics	4	120	44	76
7	Econometrics	4	120	44	76
8	Industry Economics and Management (in Construction Sphere)	4	120	46	74
9	Entrepreneurship	4	120	44	76
10	Investment Analysis (CW)	5	150	40	110
11	Project Management	5	150	48	102
12	Financial and Economic Analysis of Enterprises (CW)	6	180	54	126
13	Information Technologies and Their Use in Economic Activities	3	90	30	60

14	Strategic Management of Enterprises	5	150	50	100
Total		54			
15	Electives*				
15a	Theory of Games	3	90	30	60
15a	Managerial Decision Making				
15b	Business Planning	3	90	30	60
15b	Start-up Economics and Management				
Total		6			
Research Disciplines					
16	Theory of Science and Research Work Methodology	2	60	12	48
17	Internship	8	240	0	240
18**	Master's Individual Classes with Diploma Supervisor (CW, CP)	20	600	126	474
	Master's Thesis Development and Defence				
Total		30			
Sum of Hours			2700	752	1948
Sum of Credits			90		