

has been discussed of the faculty Council At the meeting:

Protocol No. 11-20, 30.09.2020

approved manager Council More details:

Protocol № 4, resolution No. 2, 02.10.2020

The last changes were discussed at the meeting of the faculty council:

Protocol No. 2-24, 21.02.2024

Approved by a resolution of the Governing Board:

Resolution No. 4, 23.02.2024

Master Program in Finance

Education level: Master's degree (II level of higher education)

Teaching language: Georgian the language is Georgian; the master's degree student has the opportunity to take several courses in English.

Type of educational program: academic

Detailed field name and code: 0412 Finance, banking and insurance

Awarded Qualification: Master of Business Administration (MBA) in Finance

Study duration: 2 years (4 semesters)

Educational program volume: 120 (ECTS) credits

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Prerequisite for Admission to the Program

The following will be admitted to the master's education program in finance:

A person with a bachelor's degree or an academic degree equivalent to it, who is enrolled based on the results of the common master's exams, or on the basis of internal/external mobility, or without passing the common master's exams in accordance with the rules established by the legislation of Georgia.

Additional requirements for admission to the master's education program in finance are:

- Passing the internal university exam in the specialty. The issues of the internal university exam and the criteria for evaluating the knowledge of the examinees will be posted on the university's website (www.unik.edu.ge) at least three months before the beginning of the exams.

- To pass the internal university exam in English, it is mandatory to prove English as a result of the English language exam B2 language level Possession. Determining the level of English language proficiency is carried out by Kutaisi University of a student linguistic of competence determination according to the rule . B2 level can also be confirmed with a document confirming knowledge of the appropriate level of English. Guidelines for determining the appropriateness of the level of English language proficiency:

English language	CEFR B2
	IELTS exam – 5.5
	BEC exam and CELS exam – Vantage
	Cambridge exam – FCE
	TOEIC – 785
	TOEFL iBT – 72
	TOEFL ITP – 543

- English-language educational program (bachelor's, master's and doctoral level) by the candidate (in Georgia or abroad) can be considered as proof of knowledge of the English language at the B2 level. Documentary confirmation of the above is mandatory.

The right to study on the program without passing the general master's exams will be obtained:

Persons who " Higher educational in the institution United National Exams / common Master's degree exams will pass without of learning of right having of entrants / master's degree of candidates / students by documents submission and discussion of the rule approval About Georgia of education and of science of the Minister of December 29 , 2011 No. 224/ No order On the basis of right they have enroll In university United National exams will pass without mentioned Persons Obligated they are to confirm Georgian B2 language level Possession of Kutaisi University of a student linguistic of competence determination according to the rule . Persons enrolled in the program without passing the common master's exams are not exempted from the internal university exams (specialty and English language-B2 level).

on the program also will be allowed:

According to the order of the Minister of Education and Science of Georgia dated February 4, 2010 No. 10/N "On approval of the procedure and fees for transferring from a higher educational institution to another higher educational institution" students enrolled in the mobility mode.

Program Objectives

The master's education program in finance at Kutaisi University integrates the institution's mission and values. It also considers labor market demands, international market trends, and experiences from similar finance programs at local and foreign universities. Consequently, the program aims to prepare graduates to excel as finance managers and/or academic researchers in the business field.

Based on the aforementioned aspects, the objectives of the master's education program in finance are for graduates to:

1. Provide an in-depth and structured understanding of the latest advancements in finance, corporate business environments, and complex strategic management issues.
2. To acquire/develop strategic and innovative thinking, mathematical, statistical and qualitative analysis skills;
3. To cultivate skills in organizing, designing, and presenting academic-level research, alongside fostering abilities in teamwork, leadership, and effective communication.
4. To form appropriate attitudes towards the social, legal, and ethical responsibilities of both organizations and society, while also nurturing the capacity to autonomously make informed decisions within designated competencies.

Learning Outcomes

Upon completing the master's education program in finance, the graduate will acquire the following competencies:

1. Describes and explains in depth the theories, fundamental principles, modern concepts and latest approaches related to the field of finance.
2. Demonstrates knowledge of basic methods and necessary tools for making rational financial decisions.
3. Comprehensively evaluates the business environment and challenges, formulates strategies to effectively address problems, threats, and opportunities.
4. Uses qualitative and quantitative research methods, tools to analyze and solve complex business problems.
5. Uses strategic, complex and innovative approaches in making financial management decisions that ensure value growth in the market environment.
6. Uses leadership, teamwork, human resources management, and effective communication tools, alongside project management skills, to enhance the efficiency of organizational management.
7. Effectively uses scientific research methods to research, analyze, summarize and communicate views/positions and conclusions at an academic level.
8. Takes responsibility and independently solves the thematic issues assigned to him/her and independently plans professional development.
9. Recognizes and protects legal and ethical norms while conducting professional and academic activities.

Program Volume

The master's degree program in finance is built on the basis of the European Credit Transfer System (ECTS). based, student-centered, and based on the student's academic workload required to achieve the goals and outcomes of the educational program.

1 credit includes 25 astronomical hours. A credit in a unit of time (hours) reflects the amount of work required by a student to master the study course of the program and achieve the learning outcomes. Credit includes contact and independent work hours.

The duration of the program is 2 (two) academic years, i.e. 4 (four) semesters and includes 120 credits (3000 hours). During the semester, the student must complete an average of 30 credits (30 credits = 750 hours), and during the academic year - 60 credits, although depending on the student's individual workload, the number of credits during the academic year may be less or more, but not more than 75 credits. .

One academic year includes 42 weeks, one semester 21 weeks, including 15 weeks of study, the remaining 5 weeks of session. Namely, 8-9 weeks midterm exam, 18 and 19 weeks final exams period, 20 and 21 weeks additional exams period. There is an interval between the final and the corresponding additional exam of not less than 5 days after the announcement of the results.

Program Structure

The total volume of the master's education program in finance is 120 credits. The program includes:

- Study courses of the main field of study - totaling 74 ECTS including:
Mandatory courses of the main field of study - totaling 62 ECTS credits.
Elective courses of the main field of study - totaling 12 ECTS, including professional practice - 8 ECTS credit;
- The free component, which is focused on the development of general and transferable skills - with the volume of 21 ECTS credits, including:
Mandatory training courses of the free component - with the volume of 14 ECTS credits;
optional training courses of the free component, which can be chosen from any educational program of the relevant level operating in the university, in compliance with the prerequisites for admission to the training course - with the volume of 7 ECTS credits;
- Research component (master's thesis) – 25 ECTS by the amount of credit.

All graduate students are required to complete professional practice, except for those who have been employed for at least one year within the last three years in roles such as financial analyst, financial risk manager, individual or corporate banker, financial manager, financial consultant, or managerial positions within financial organizations. Master's students with such experience may opt out of professional practice.

A student who is required to choose a professional practice component is exempt from elective courses offered in the same semester of the major field of study.

The credits intended for the optional training courses of the free component can be used with the optional training courses of the main field of study of the same educational program.

The educational/research components provided by the program are aimed at achieving the goals and results set in the program, which determines the content, structure and curriculum of the master's program. Within the framework of the master's education program of finance, the curriculum of the program establishes the prerequisites for admission to the program components, the order of the components, the semester distribution of the credits of the components, the semester load of the student.

Through assessment, the relevance of the student's achievements to the specific outcomes of the program is defined. The assessment of the student's knowledge in the accounting and auditing master's degree educational program is based on criteria that define whether the student possesses the study outcomes established by the course or not.

The evaluation system applied within the program corresponds to the "Rules for Calculation of Credits for Higher Educational Programs" approved by Order No. 3 of the Minister of Education and Science of Georgia on January 5th, 2007.

The level of achievement of the study outcome is evaluated by assessment components, through intermediate assessment and final assessment, the sum of which represents the final assessment. The maximum final grade of the study course is 100 points.

The evaluation system provides for:

a) Five types of positive assessment:

a.a) (A) Excellent - 91-100 points;

a.b) (B) very good – 81-90 points;

a.c) (C) Good – 71-80 points;

a.d) (D) Satisfactory - 61-70 points;

a.e) (E) Sufficient – 51-60 points.

b) two types of negative assessment:

b.a) (FX) failed - 41-50 points, which means that the student needs more work to pass and is allowed to take the additional exam once, through independent work;

b.b) (F) Failed – 40 points and less, which means that the work done by the student is not enough and he/she has to study the course/subject afresh.

In case of receiving a negative evaluation (FX) in the component of the educational program, the student has the right to take an additional exam. The student gets the right to take the additional exam even if he/she has scored 51 points or more in the final assessment, but has not passed the minimum competence limit defined for the final exam. An additional exam is scheduled at least 5 days after the announcement of the final exam results.

The number of points obtained in the final assessment is not added to the grade received by the student in the additional exam. The grade obtained on the additional exam is the final grade and is reflected in the final grade of the educational program component.

The interim assessment is divided into components. The content and distribution of the midterm assessment components is defined by the staff implementing the study course within the framework of the relevant syllabus.

A student will be admitted to the final exam if the minimum threshold of the intermediate assessment is exceeded. The final exam will be considered passed if the minimum threshold for the final exam is exceeded.

The following minimum competence threshold is defined for the midterm assessment and the final exam: 42% of the midterm assessment, 50%+1 of the final exam assessment. The staff implementing the study course, taking into account the specifics (of the study course), is authorized to define the minimum competence limit of intermediate and final assessments that differ from the prescribed (higher) than the established one, in accordance with the limits set by the current legislation of Georgia.

The credit will be considered as used if the sum of the points obtained based on the minimum threshold established for the intermediate assessment and the minimum threshold set in the final exam is obtained by summing up 51 points or more.

Field of Employment

The graduate can successfully handle the management and analytics of the financial direction, both in the case of local and multinational businesses, namely:

- Business and financial management;
- Financial analysis, evaluation and forecasting;
- Research at the academic level of business.