APPROVED
Mykolas Romeris University
Senate 2019 m. sausio d.
No. 1SN-

# DESCRIPTION OF DEGREE PROGRAMME (admission year: 2022-2023)

**1.**

| Title of the degree programme | National Code |
|---|---|
| Financial Management Master`s Degree Programme (in English) | 6211LX065 |

**2.**

| Official name of the awarding institution(s) | Language of instruction |
|---|---|
| Mykolas Romeris University | English, Lithuanian |

**3.**

| Kind of study | Cycle of studies | Level of qualification |
|---|---|---|
| University studies | II cycle | VII level |

**4.**

| Mode of study and length of programme in years | Length of the degree programme in ECTS credits | Student's workload | Contact work hours | Independent work hours |
|---|---|---|---|---|
| Full-time study 1,5 years | 90 | 2430 | 400 | 2030 |

**5.**

| Group of Study Fields | Field of the programme |
|---|---|
| Business and Public Administration | Finance |

**6.**

| Degree and/or qualification awarded |
|---|
| Master of Business Management |

**7.**

| Programme Director | Contact information |
|---|---|
| Prof. dr. Asta Vasiliauskaitė | avasil@mruni.eu, tel. +37068771671 |

**8.**

| Accreditation organization | Period of reference |
|---|---|
| Centre for Quality Assessment in Higher Education | 2022.05.31 |

**9.**

| Purpose of the programme |
|---|
| To prepare financial management specialists with knowledge of modern scientific theories in finance, economics, accounting and law to be able to professionally apply classical and modern methods in financial management related to the development and implementation of strategic and operational financial management solutions in public and private organizations operating in an ever-changing environment. Graduates are also able to independently organize the research of financial problems, professionally convey financial management information to various interest groups, and constantly update and integrate knowledge relevant to the financial management field from various fields of science. |

**10.**

| Profile of the programme | | |
|---|---|---|
| **Study content: discipline(s)/subject area(s)** | **Orientation of the programme** | **Distinctive features** |
| The study program includes subjects that develop theoretical and practical skills needed for specialists performing financial management activities.<br>The study program includes:<br>-subjects that develop knowledge and skills in the field of finance: Financial and management accounting, Direct and indirect taxes, State and local government finances, Corporate and personal financial management, Project cost management, Start-up investment modeling;<br>- subjects that provide economic knowledge: Econometric modeling and forecasting, Economic and financial behavior;<br>- subjects providing legal knowledge: Financial control and audit, Fundamentals of Law;<br>- subjects that develop skills in the application of information technologies: Application of innovative financial technologies, Big data analysis;<br>- subjects that develop scientific research abilities: Research methodology, Master's thesis.<br>Most of the subjects in the program are compulsory, 13.3% are allocated to optional subjects. study programs. | The study program develops competences that can be practically applied when performing financial management functions in the public and private sector. | Study program is designed to develop students' abilities in the field of financial management, with a special emphasis on the component of tax management competencies that are acquired through studying such courses as “Direct and Indirect Taxes” (legal and practical perspective) and “State and Local-Government Finance” (economic impact and public revenue perspective). |

| Qualification requirements and regulations |
|---|
| According to the Description of the Lithuanian Qualifications Framework, level VII qualifications are acquired through graduate university (II cycle) studies.<br>The qualification provides for complex activities consisting of different interrelated tasks which may cover several related areas of professional activities. That is the reason why the performance requires expert evaluation of the most recent knowledge in the close and more distanced areas of activities; discovery of new facts in applied research of the professional activity area, creative theoretical knowledge and application of the results of scientific research.<br>The activities are performed independently, by way of setting prerogatives of an activity area, making independent decisions, which are oriented towards improvement and perfection of the activities. The activities imply managing the activities of other employees, thus qualifications of this level include abilities to independently carry out applied research, to provide consultations in an area of activities, to coordinate projects related to the upgrading of other individuals' qualifications and implementation of innovations, to analyse and present activity results. |

| |
|---|
| As the technological, management and organizational progress is witnessed in all areas of activities, the activities and their environment are subject to constant change, the changes are difficult to anticipate, the activities consist of volatile combinations of tasks. The activity change requires the ability to make innovative decisions based on research results, to assess alternative solutions and possible social and ethic consequences of the activities. |

**11.**

| Admission requirements | Specific arrangements for recognition of prior learning | Specific requirements for graduation |
|---|---|---|
| Bachelor's degree: graduate of university bachelor's studies can apply to this<br>programme or completion 1 year additional economics studies.<br>In case when a student has completed bachelor's studies in another field, the following additional study subjects (“Accounting”, “Fundamentals of Law”) are required in order to get the necessary bases for the study program field. Additional subjects will be required if the student has not studied them in his/her bachelor studies. | Procedure for Recognition of Academic Credits at Mykolas Romeris University "https://intranet.mruni.eu/mru_lt_dokumentai/centrai/akademiniu_reikalu_centras/teises_aktai/Studiju%20kreditu%20prip.tv._ENG%20porfolio.pdf" establishes the principles and procedure for the recognition of learning outcomes achieved by a person in other Lithuanian and foreign higher education institutions and in the non-formal and informal learning competencies, related to higher education, and the recognition of study credits at Mykolas Romeris University. | Earn 90 ECTS credits of the study program subjects and write and defend the Master's thesis |

**12.**

| Access to further studies |
|---|
| Access to the third cycle studies |

**13.**

| Occupational profiles of graduates with examples |
|---|
| The graduates of the Financial Management Master’s Programme are highly qualified specialists in finance who meet the demands of modern society. The acquired competencies ( competency in managing private and public finance, ability to analyze and evaluate the effectiveness of organizations’ management of financial resources, ability to ensure proper functioning of organizations’ financial management systems, ability to control the execution of financial decisions) enable them to work as finance managers in domestic and foreign public administration organizations, businesses, financial institutions, investment companies, and other organizations in public or private sector, or establish and run their own businesses. Currently the graduates of the Programme are successfully employed in Lithuanian banks (Danske Bank,SEB, Swedbank), international auditing and financial services companies (PricewaterhouseCoopers, KPMG, Western Union), various other companies (Optikos pasaulis, Biovela), and establish their own businesses. |

**14.**

| Teaching and learning methods | Assessment methods |
|---|---|
| Lectures, seminars, workshops, individual and group exercises, discussions, independent studying, writing and presentation of course papers, case analysis, scientific presentations, projects, interactive methods using internet and the teaching platform “Moodle”. | The final evaluation of the course includes the final exam and accumulated evaluation elements: active participation, individual and group tasks, mid-term tests, projects, research, quizzes (oral and written), course papers, self-evaluation and advancement tests, peer evaluation, and others. At the end of the Programme each student writes and defends a Master‘s thesis. |

**15.**

| Generic competences | | Programme learning outcomes | |
|---|---|---|---|
| **1.** | Social abilities | **1.1** | Ability to cooperate in an ethic and tolerant manner, communicate comprehensibly while using financial terminology properly with different stakeholders in making and implementing decisions related to financial management, collecting and processing financial data or drafting financial reports as well as providing financial consultations. |
| | | **1.2** | Ability to conduct scientific research on financial issues individually and in teams and to take responsibility for the quality of their and their subordinate employees’ activities in accordance with professional ethics and social responsibility. |
| **2.** | Personal abilities | **2.1** | Ability to engage in lifelong learning processes, to independently observe and critically evaluate theoretical and practical innovations in the development of the financial system in the context of an ever-changing national and global market. |
| **Subject specific competences** | | **Programme learning outcomes** | |
| **3.** | Knowledge and its application | **3.1** | Acquires the most recent knowledge in economics, management, accounting and audit based on the fundamental and applied research and is able to apply it in practice for financial management decisions making in the changing business environment, traditional, global and network organisations. |
| | | **3.2** | Gains a deep understanding of financial theories and is able to apply models and principles based on fundamental and the most recent knowledge in conducting research of problems related to functioning of financial systems, public, business and tax management and making comprehensive financial decisions. |

| | | | |
|---|---|---|---|
| **4.** | Research skills | **4.1** | Ability to select and apply appropriate data analysis methodologies to integrate scientific knowledge and research data into making financial management decisions and evaluating alternatives in an environment of high uncertainty. |
| | | **4.2** | Ability to analyse, systematize and assess critically the information important for the changes in the financial system, financial management professional activities and introduction of innovations, and integrate knowledge while providing consultations or performing expert evaluation of finance and inter-disciplinary areas. |
| **5.** | Special abilities | **5.1** | Ability to plan and perform a comprehensive financial analysis and assessment of business or public organisation by integrating the most recent concepts of finance, economics, accounting, risk and taxation analysis analysis and applying the principles of professional ethics and social responsibility adequately. |
| | | **5.2** | Ability to identify and address complex financial management issues independently and innovatively, critically evaluating alternatives to short-term and long-term financial and non-financial sector development solutions integrating the latest theoretical knowledge, applied research data and an interdisciplinary holistic approach. |

## 16. COURSE STRUCTURE DIAGRAM WITH CREDITS

| Code | Course units | ECTS credits | Student's workload | Contact work hours | Independent work hours | Programme competences | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Generic competences | | | Subject specific competences | | | | | |
| | | | | | | 1 | | 2 | 3 | | 4 | | 5 | |
| | | | | | | Key learning outcomes | | | | | | | | |
| | | | | | | 1.1 | 1.2 | 2.1 | 3.1 | 3.2 | 4.1 | 4.2 | 5.1 | 5.2 |
| **1st YEAR** | | **60** | **1620** | **360** | **1260** | | | | | | | | | |
| **1 SEMESTER** | | **30** | **810** | **200** | **610** | | | | | | | | | |
| **Compulsory course units** | | **30** | **810** | **200** | **610** | | | | | | | | | |
| | Accounting* | 3 | 81 | 6 | 75 | x | | | x | | | | | |
| | Fundamentals of Law* | 3 | 81 | 6 | 75 | x | x | | x | x | | | | |
| | Financial and Management Accounting | 6 | 162 | 40 | 122 | x | x | | x | x | | x | x | x |
| | Direct and Indirect Taxes | 6 | 162 | 40 | 122 | x | x | | x | x | | x | x | |
| | Application of Innovative Technologies in Finance | 6 | 162 | 40 | 122 | | x | x | x | x | x | | | |
| | State and Local Government Finance | 6 | 162 | 40 | 122 | x | | | | | x | x | x | x |
| | Corporate and Personal Finance Management | 6 | 162 | 40 | 122 | x | | x | | x | | x | x | |
| **2 SEMESTER** | | **30** | **810** | **160** | **650** | | | | | | | | | |
| **Compulsory course units** | | **24** | **648** | **120** | **528** | | | | | | | | | |
| | Research Methodology | 6 | 162 | 30 | 132 | | x | x | x | x | x | | | |
| | Financial Control and Audit | 6 | 162 | 40 | 122 | x | | | x | | | x | x | x |
| | Econometric Modelling and Forecasting | 6 | 162 | 50 | 112 | | x | x | x | | x | | | x |
| | Master Thesis | 6 | 162 | 0 | 162 | x | | x | x | x | | x | | |
| **Alternatively elective course units** | | **6** | **162** | **40** | **122** | | | | | | | | | |

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Project Cost Management | 6 | 162 | 40 | 122 | x | | | | | x | | x | x |
| | Start-ups Investment Modelling | 6 | 162 | 40 | 122 | x | x | | | | x | x | x | x |
| **2nd YEAR** | | **30** | **810** | **40** | **770** | | | | | | | | | |
| **3 SEMESTER** | | **30** | **810** | **40** | **770** | | | | | | | | | |
| **Compulsory course units** | | **24** | **648** | **0** | **648** | | | | | | | | | |
| | Master Thesis | 24 | 648 | 0 | 648 | | x | x | x | | x | x | x | x |
| **Alternatively elective course units** | | **6** | **162** | **40** | **122** | | | | | | | | | |
| | Big Data Analysis | 6 | 162 | 40 | 122 | x | | | | | x | | | x |
| | Economic and Financial Behavior | 6 | 162 | 40 | 122 | x | | | | x | | x | | x |

* - Course units are compulsory for students who have not studied it during their bachelor's studies.