

APPLICATION

Studiju virziena "Economics" for assessment

Study field	<i>Economics</i>
Title of the higher education institution	<i>Rēzeknes Tehnoloģiju akadēmija</i>
Registration code	<i>3146001444</i>
Legal address	<i>ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601</i>
Phone number	<i>28325368</i>
E-mail	<i>rta@rta.lv</i>



Self-evaluation report

Study field "Economics"

Rēzekne Academy of Technologies

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I - Information on the Higher Education Institution/College

1.1. Basic information on the higher education institution/ college and its strategic development directions, including the following information:

RTA was founded in 1993 under the name of Rezekne Higher Education Institution with the aim to develop culture, education and science in Latgale region and throughout Latvia. In 2016, Rēzekne Higher Education Institution changed its name to Rezekne Academy of Technologies, respecting its academic and scientific capacity development indexes, implementing the goal defined by its Constitution - to provide students with academic and professional higher education that is competitive in the European education space and complies with the level of scientific development and Latvian cultural traditions, by developing regional studies and research.

RTA vision in line with RTA operating and development strategy 2016-2023 (RTA Strategy) is to become an internationally competitive Academy of Technologies in the space of European higher education and science integrated in engineering, social sciences and humanities with motivated and creative students that are demanded in labour market and an open, dynamic academic and scientific environment for sustainable development of community.

RTA mission is to contribute to the transformation and growth of society and economy through education, research, science and innovation providing new products and technologies in the scientific fields and interdisciplinary fields represented by RTA both nationally and internationally.

The long-term goal set in the RTA Strategy is to strengthen RTA strategic role in Latgale region, in the system of Latvian and European higher education and scientific institutions, positioning itself as an academy of technologies focusing on the development, acquisition, research, popularization and application of multidisciplinary technological solutions.

In the academic year 2019/2020 RTA study process is implemented in 3 faculties, 14 study directions and 49 study programmes (see Table 1.1.) at all study levels - from first level professional higher education to doctoral study programmes.

Table 1.1.

Study directions implemented at RTA

Faculty of Engineering (FE)	Faculty of Economics and Management (FEM)	Faculty of Education, Languages and Design (FELD)
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● "Architecture and Construction"	· "Management, Administration and Real Estate Management"	· "Social Welfare"
● "Information Technology, Computer Engineering, Electronics, Telecommunications, Computer Management and Computer Science"	· "Internal Security and Civil Defence"	· "Arts"
● "Mechanics and Metalworking, Heat Power Industry, Heat Engineering and Mechanical Engineering"	· "Law"	· Education, Pedagogy and Sport"
● "Production and processing"	· "Economics"	· "Translation"
	· "Information and Communication Sciences"	· "Language and Culture Studies, Native Language Studies and Language Programmes"

RTA study and research infrastructure is located in Rezekne at Atbrivosanas aleja 115. Some study programmes are implemented at RTA branches in Madona and Livani, which were established at the request of Madona and Livani municipality in order to support the preparation of qualitative workforce in accordance with regional development strategies. Since 2017 study programmes are not implemented in Madona, but Livani branch is implementing first level professional higher education study programme "Mechanical Engineering", which is in line with Livani county development strategy and is aimed at training and employment of specialists in local enterprises.

In 2015 RTA founded Eastern Latvia High School of Technologies, where the general secondary education programme is implemented in STEM fields in order to promote the purposeful and systematic preparation of students for studies in science, technology, engineering and mathematics.

Number of students at RTA from 2013 to 2019 show some degree of persistence (see Table 1.2.)

Table 1.2

The dynamics of the number of students at RTA 2014-2019

Study year	2014	2015	2016	2017	2018	2019
Number of students	1851	1807	1876	1881	1753	1632

According to the statistics data 2018 of the Ministry of the Education and Science, RTA is the 6th largest higher education institution among 16 state universities and the 10th largest among 29 state and private education institutions.

RTA operates in accordance with the RTA strategy, strategy, which defines its main strategic objectives:

M1. To ensure purposeful, coherent and successive implementation of STEM and resource-intensive study direction geared towards the development, acquisition and application of innovative technologies in Latgale region by preparing specialists necessary for Latgale, Latvia and European economic growth, promoting the involvement of young specialists in science and research.

M2. To offer science-based, interdisciplinary study programmes focused on the acquisition, application and development of innovative technologies, attractive and modern study and research environment, preparing competitive professionals for regional, national and international job

markets and enhancing study quality.

M3. To implement the principle of unity of pedagogical and research work, to develop scientific research capacity of RTA academic staff, ensuring technological excellence and transfer for the development of business environment and national economy.

M4. To create a modern and sustainable RTA infrastructure complex and modern equipment particularly developing STEM and resource intensive directions for fundamental and applied research, excellent study environment and innovation support.

M5. To develop attractiveness of the region by involving academic staff and students of RTA in social, cultural and economic life of Latgale, sustainable use of resources, preservation and circulation of the region’s cultural and historical values.

Each objective has tasks and main short-term (until 2019) and long-term (until 2023) outcomes.

1.2. Description of the management of the higher education institution/ college, the main institutions involved in the decision-making process, their composition (percentage depending on the position, for instance, the academic staff, administrative staff members, students), and the powers of these institutions.

In accordance with the RTA Constitution, RTA is an autonomous educational and scientific institution with self-governing rights. Its autonomy is expressed in the right to freely choose the types and forms of implementation of tasks set by RTA founder that are in compliance with the [Law in Higher Education Institutions](#), as well as in responsibility for the quality of education provided by RTA, purposeful and rational use of financial and material resources, observance of the principles of democracy and the laws regulating the activities of higher education institutions.

RTA has the right to draft and adopt RTA Constitution, to form RTA staff, independently determine the content and forms of study programmes, student enrolment regulations, basic directions of scientific research work, RTA organizational and management structure, pay wage rates not lower than those set by the Cabinet of Ministers and to do other activities that do not contradict the principles and tasks set by the RTA founder and the [Law in Higher Education Institutions](#) RTA management structure in Annex 2.

The main RTA institutions involved in decision making process are the Constitutional Assembly, the Senate, the Student Council, the Study Council, the Science Council, the Faculty Council, the Study and Direction Council. See Table 13 for their composition and description of their powers.

Table 1.3

Main RTA bodies involved in RTA decision making process		
RTA decision-making bodies	Structure of the institution	Power of the institution

Constitutional Assembly	39 representatives of academic staff, 9 general staff and 12 students.	Adopts and amends the regulations of the RTA Constitutional Assembly and accordingly adopts and amends the RTA Constitution, elects RTA Senate, approves or amends RTA Senate regulations, revokes RTA Senate members, elects and dismisses RTA Rector, hears RTA Rector's report, elects RTA Academic Arbitration court, approves its regulations, as well as considers other issues of RTA in accordance with the regulations of RTA Constitutional Assembly.
Senate	19 representatives of academic staff members, 1 general staff member and 5 students	Approves the rules and regulations governing all areas of RTA.
Student Council	21 student representatives - 7 from each faculty.	Represents RTA students' interests in study, science and culture issues, participates in the work of RTA institutions (Constitutional Assembly, Senate, Academic Arbitration Court, Faculty Council, Scholarship Commission, Credit Granting Commission, Study Program Self-Evaluation Preparation Working Group), develops and implements projects related to students' interests.
Study Council	Vice Rector for Studies and Science, Head of the Study Department, Deans, one Head of the Faculty, Deputy Rector for Cooperation and Development, Head of the Lifelong Learning Centre, Head of the Academic Direction of the Student Council	Analyses the study system and determines its improvement and development directions. Evaluates academic and professional study programmes and controls their content and quality. Analyses study budget projects and their implementation. Researches and introduces Latvian and foreign experience in the field of higher education.

Science council	RTA Rector, Vice-Rector for Studies and Science, Deans of Faculties, Heads of Institutes, Project Coordinator, Head of Science Department and Head of Library, Academic Director of the Student Council	By assessing the scientific potential of RTA, the material and financial resources to be used for research, the interests of the research community and individual scientists, it identifies the main directions of research and, through the opportunities available to RTA, facilitates the involvement of scientific and academic staff.
Faculty Council	The Dean of the Faculty, the professors and associate professors elected by the Faculty and RTA, the heads of study directions of the respective faculty, the student representatives, whose proportion in the Council shall not be less than 20% of the composition of this Council.	Defines the basic directions and principles of the development of studies, scientific activities and material and technical base in the faculty. Develops the faculty development concept and controls its implementation. Elects the Dean and heads of the structural units of the faculty. Approves study plans. Approves changes to the content of the study programme if they do not exceed 20% of the content of accredited study programme. Approves and controls the financial estimates of the faculty. Evaluates and directs study field self-evaluation reports, licensing / accreditation materials for approval to the Study Council. Decides on the organizational issues of the faculty scientific and academic conferences. Approves the proposals of the study directions regarding the composition of state and final examination commissions and time of these examinations.
Study Direction Council (SDC)	Directors of study programmes and modules	SDC plans, coordinates and promotes scientific activities, the development of SD studies and scientific infrastructure, the activities of SDC in study, research and other projects for the development of the study direction. SDC decides on the main issues of SD study, methodological, scientific and organizational activities, development of study programmes / modules, making significant changes in the study programmes, organization of internships, methodological and organizational provision and management of study research, regular, final and state examinations, planning, preparation and publishing of scientific literature, ensuring self-assessment of SV, co-operation with employers, Latvian and foreign institutions in the field of studies and research, promotion of SD and study programmes in society.

List of RTA laws and regulations, see Annex 1.

1.3. Description of the mechanism for the implementation of the quality policy and the procedures for the assurance of the quality of higher education, as well as the stakeholders involved in the development and improvement of the quality assurance system and their role in these processes.

RTA quality management system is maintained basing on the priorities in higher education set forth in the European Higher Education Standards and Guidelines for Quality Assurance and the Higher Education Act. Quality processes at RTA are monitored by a quality management system specialist who is responsible for analysing, developing, implementing and maintaining the RTA quality management system.

RTA's Quality Management System (QMS) has been developed in line with the Excellence model taking into account the Standards and Guidelines for the Quality Assurance in Higher Education Area elaborated by the European Foundation for Quality Management (EFQM) and ISO9000: 2015 standard recommendations. RTA quality policy is aimed at RTA mission, sustainable development and achievement of strategic goals by providing high quality study process and scientific work that meets standards and regulatory requirements. RTA has approved QMS implementation plan till 2020, which is available on RTA website. RTA has developed and implemented all procedures related to study quality management, supervision and improvement. Since 2005 there is a study quality management system (available [on RTA website](#)) in RTA that covers all major areas of study work: compliance of study process with RTA development strategy, academic staff, study program, study process, infrastructure, financing, etc. quality aspects. (see Table 1.4.)

Table 1.4.

Compliance of the internal quality assurance system of RTA with the requirements specified in
Section 5, Paragraph 2.1 of the Law on Higher Education Institutions

1.4. Fill in the table on the compliance of the internal quality assurance system of the higher education institution/ college with the provisions of Section 5, Paragraph 21 of the Law on Institutions of Higher Education by providing a justification for the given statement. In addition, it is also possible to refer to the respective chapter of the Self-Assessment Report, where the provided information serves as evidence for the full compliance, partial compliance or non-compliance.

1.	The higher education institution/ college has established a policy and procedures for assuring the quality of higher education.	Complies
		RTA Quality Manual RTA study quality management system
2.	A mechanism for the creation and internal approval of the study programmes of the higher education institution/ college, as well as the supervision of their performance and periodic inspection thereof has been developed.	Complies
		Regulations on academic and professional studies and study programmes at RTA, Annual self-evaluation system of RTA study directions and study programmes Expert councils of RTA study fields have been established
3.	The criteria, conditions, and procedures for the evaluation of students' results, which enable reassurance of the achievement of the intended learning outcomes, have been developed and made public.	Complies
		There has been developed study quality system based on learning outcomes, Regulations on study course exams and tests, Regulations on state and final examinations. Available on RTA website, in RTA Student Manual
4.	Internal procedures and mechanisms for assuring the qualifications of the academic staff and the work quality have been developed.	Complies
		RTA human resource development plan, academic personnel development guidelines, regulations on RTA lecturer procedure for evaluation of academic staff quality, professional development programme in higher education didactics or innovation in higher education, Student surveys, Annual study programme self-evaluation reports, RTA annual reports.
5.	The higher education institution/ college ensures the collection and analysis of the information on the study achievements of the students, employment of the graduates, satisfaction of the students with the study programme, efficiency of the work of the academic staff, the study funds available, and the disbursements thereof, as well as the key performance indicators of the higher education institution/ college.	Complies
		Student surveys, Annual study program self-evaluation reports, RTA annual reports

6.	The higher education institution/ college shall ensure continuous improvement, development, and efficient performance of the study direction whilst implementing their quality assurance systems.	Complies
		Annual study direction self-evaluation reports, RTA study direction expert councils

II - Description of the Study Direction (1. Management of the Study Direction)

1.1. Economic and/or social grounds for the creation of the study direction and the relevant study programmes, the assessment of the interrelation among the study programmes, as well as the analysis of the significance (singularity) of the study programmes in comparison with other similar study programmes in Latvia and abroad.

The implementation of the study programme of the second level higher professional education study programme "Economics" was started in 1995. On the proposal of the graduates of the abovementioned study programme in 2005 there was established the second level master's study programme "Financial Management". In 2005, in cooperation with colleges implementing first level higher education study programmes in the field of accounting, the second level higher professional education study programme "Finance" was established. The first level professional higher education study programme "Accounting" was developed upon the employers' recommendations.

On June 10, 2010 the Saeima approved the "Latvia's Sustainable Development Strategy 2030". The Strategy emphasizes the need for the development of the regions of Latvia, the paradigm shift in education, qualitative and accessible lifelong education, the quality, accessibility and content of education as a development opportunity for Latvia and a prerequisite for increasing the value of human capital. As stated in that strategy, the World Bank estimates that by 2025 a reduction of up to 40% in the number of university students is projected. Particularly topical issue of population decline is in Latgale region. "Latvia's Sustainable Development Strategy 2030" emphasizes that the world economy and technology can change rapidly in the next twenty years, and an efficient and flexible higher education system is a crucial factor for Latvia's competitiveness and the value of human capital. Obviously, in such a changing and constantly evolving technology world, there is a need for competitive and knowledgeable professionals who are already doing specific jobs and occupying a place in the labor market, but there is a need for new competences of particular professionals (qualified in other professions), including in the economic sphere.

[The National Development Plan of Latvia 2014-2020](#) (NDP) states that "ensuring the rule of law and the effective application of the law in all areas of activity is the most important principle.". Within the action line "Advanced research, innovation and higher education" the main tasks in the field of education are as follows: ensuring access to higher education, support measures for export of higher education (consolidation of excellent programmes and creation of joint programmes in other EU languages), international publicity of programmes and development of foreign student support centres, attraction of foreign lecturers, competitiveness and consolidation of higher education, development of material base and equipment, improvement of the internal quality system of higher education institutions and colleges, motivation to increase the number of scientific publications of higher education institutions, creation of international scientific journals, increase of efficiency of

the management system.

The implementation of the study programmes of the study field “Economics” is related to the government order to provide the necessary training for the country and the region. In the academic year 2018/2019, 60 state-funded budget places in basic study programmes were available for RTA study field “Economics” (first level professional higher education study programme “Accounting” and second level professional higher education bachelor’s study program “Economics”), in the academic year 2019./2020 - 65 state-funded budget places in undergraduate programmes.

Education Development Guidelines for 2014-2020 under the sub-objective "Education environment: to improve the quality of the education environment by optimising the content and developing appropriate infrastructure" provide higher education restructuring measures aimed at changing the proportion of students according to the medium and long-term labour market forecasts, increasing the role and motivation of employers providing internships and providing support for increasing the supply of first-level professional higher education.

Having regard the guidelines of the abovementioned document, the study field “Economics” consists of:

- first level professional higher education study programme “Accounting” (code 41344); (implementation of the programme started on 01.09.2016.)
- second level professional higher education study program “Finance” (code 44343);
- second level professional bachelor's degree program “Economics” (code 42310);
- second level professional higher education master's program “Financial Management” (code 47343).

Professional and academic continuity is ensured in the study programmes corresponding to the field of study: (see Figure 1.1)

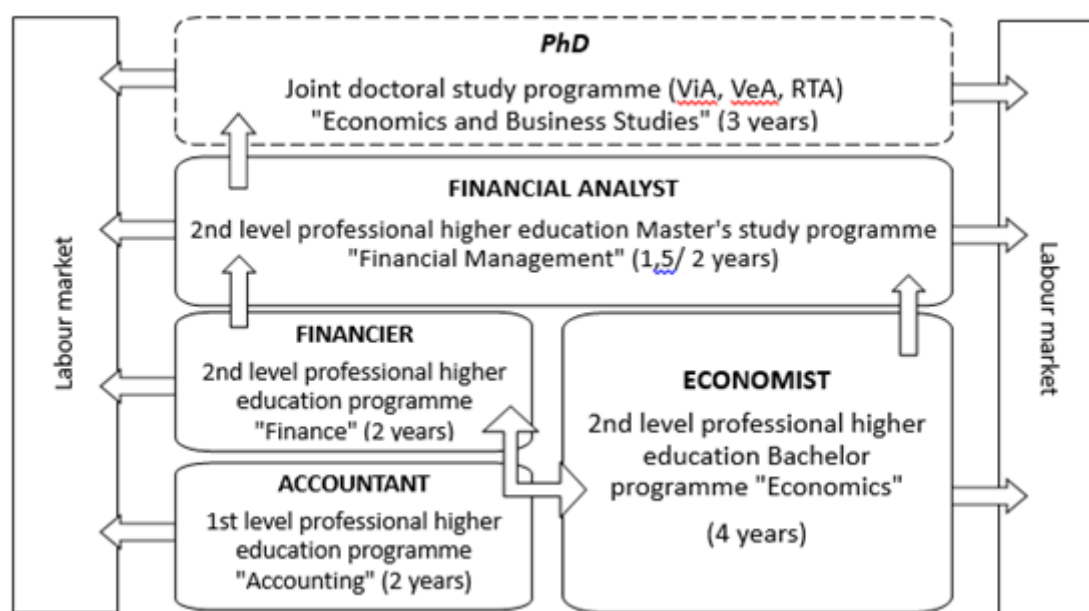


Figure 1.1. **Connection and succession of the study program “Economics”**

- In accordance with Article 47 of the Law on Higher Education Institutions and Cabinet Regulation No. 932 “Procedure of commencement of studies at later stages”, graduates of the first-level professional higher education study programme “Accounting” may continue

their studies in the second-level professional higher education study programme “Finance” or at later study stages of the 2nd level professional higher education bachelor’s study programme “Economics”.

- graduates of the second level professional higher education bachelor’s study programme “Economics” and the second level professional higher education study programme “Finance” can continue their studies in the second level professional higher education study programme “Financial Management”.

RTA together with Vidzeme University of Applied Sciences and Ventspils University College have developed and are currently licensing a doctoral study programme “Economics and Business Studies”. Taking into account the experience of RTA, VUAS and VUC in implementing bachelor and master study programmes in economics, business and management science and planning to prepare human resources according to the principles of entrepreneurship based on knowledge of economics, higher education institutions have formed a consortium to implement the doctoral study programme “Economics and business studies”. The programme will provide continuity of study opportunities for graduates of the master's programme “Economics”.

The study programs corresponding to the study field “Economics” implemented by RTA have been developed on the basis of profession standard of financial analyst, profession standard of economist, profession standard of financier and profession standard of accountant, which are established according to Business, Finance, Accounting and Administration (Wholesale and Retail, Commercial) map of occupations included in the structure of the branch and a sectoral qualification structure concerted on 18.09.2019. by Tripartite Cooperation Sub-council for professional education and employment.

Data of the study direction register show that in Latvia 17 higher education institutions offer first level professional higher education in the study field “Economics”, including study programmes Accounting and Finance / Finance and Accounting / Accounting and Taxes. The professional bachelor and second level professional higher education programmes in the study field “Economics” are offered to acquire by 13 institutions of higher education, including study programme of Economics Moscow State University of Economics, Statistics and Informatics (MESI) Branch in Riga and RTA. The second level professional higher education study programme “Finance” implemented by RTA (continuation after the completion of the first level professional higher education) in Latvia is a unique study programme that is not implemented in any other higher education institution. Professional master studies in the study field “Economics” are offered by 10 higher education institutions, including 7 in the financial field.

Study programmes of the study field “Economics” are designed with the aim to provide students with systemic knowledge corresponding to the respective LQF level and profession standard. The specifics of the study field professional study programmes is determined by the principle of work-based studies, which envisage close co-operation with local governments and branch companies of Rezekne and Latgale region.

Comparing the Latvian and foreign experience in the development of accounting study programmes, it should be emphasized that there is a tendency in various EU countries to develop programmes in the field of accounting without the standards of profession. Whereas in Latvia all first level study programmes are created on the basis of profession standards, which is positive, as graduates of study programmes are provided with opportunities to acquire professional skills.

The study programme “Accounting” was compared with the study programmes of 2 other countries - Utena University of Applied Sciences study programme “Accounting” and Kaunas University of Applied Sciences study programme. Comparing study programs, it can be concluded that study content and study results in the analysed study programmes are similar. The difference between

the RTA study programme and the compared study programmes is determined by the inclusion of study courses corresponding to the accounting profession standard. The aim of all study programmes is to prepare highly qualified specialists who can successfully integrate into the labor market and are able to solve issues of middle management level, are familiar with accounting processes from the general point of view as well as from the point of view of national legislation because it should be taken into account that accounting is one of the areas where the requirements of each country's national legislation exist.

The content and structure of the second level professional higher education bachelor's study programme "Economics" have been developed in comparison with study programmes corresponding to the title of the study programme, the degree to be conferred and / or the qualification and duration of studies. This study programme has been compared with RTA partner universities: bachelor's programme "Economics" (specialization "Business Economics") at Vytautas Magnus University in Lithuania and academic bachelor's program "Economics" (specialization in 3rd year "Accounting and Finance") Latvian University of Agriculture. The basic courses of the study programme at Vytautas Magnus University, the volume of study courses and their succession are similar to the structure of the RTA study programme, both programs provide professional internship in the 3rd and 4th year. The study programme of the Latvian University of Agriculture is chosen for comparison by the name of the study programme and the duration of studies, the basic study courses are the same, but the differences are in the professional direction of RTA, since LUA offers an academic bachelor's degree programme. RTA study programme has been compared to Maastricht University (UM) in the Netherlands bachelor's study programme "Economics". The study programme has been selected for comparison because it uses problem based learning method. Study programmes are relatively similar, but the main differences in study content can be explained by the real demand in the labor market in Latvia and the standard competences of the profession.

The content and structure of the second level professional higher education study programme "Finance" have been elaborated by comparing the content of the study programme with the study programmes implemented in other Latvian higher education institutions and EU countries:

In Latvia: professional higher education bachelor's degree programme "Finance" implemented at School of Business and Finance and Baltic International Academy second level professional higher education programme "Financial Management";

In EU countries: Lancaster University UK study programme "Finance", University of Applied Sciences of BFI Vienna (Austria) bachelor's degree programme "Banking and Finance", Alytus College University of Applied Sciences and Kaunas College/ University of Applied Sciences study programme "Finance".

The content and structure of the second level professional higher education master's study programme "Financial Management" have been developed in comparison with study programmes that are related by the title of the study programme and correspond to the degree and/ or qualification to be conferred and duration of studies. The study programme has been compared with the Master of Finance programme at the Frankfurt Business School and the Finance and banking programme at the RTA partner university, Vilnius University. Study programmes have similarities in content, structure and volume. All of these programmes are conducted in English.

1.2. Aims of the study direction and their compliance with the scope of activities of the higher education institution/ college, the strategic development directions, as well as the needs and the development trends of the society and the national economy.

The development of the study direction “Economics” is planned in accordance with RTA activity and development strategy 2016-2023. The long-term goal is to strengthen the strategic role of RTA in Latgale region, in the system of Latvian and European higher education and scientific institutions, positioning itself as a technology academy focusing on development, acquisition, research, popularization and application of multidisciplinary technological solutions.

The goal defined in Information Society Development Guidelines for 2014-2020 is to enable everyone to take advantage of ICT, to build a knowledge-based economy and to improve the overall quality of life by contributing to the efficiency of public administration, national competitiveness, economic growth and creation of working places.

The study direction “Economics” represents the field of social sciences, which includes the thematic areas of education in social sciences and humanities and commercial sciences and administration. According to Ministry of Economics of the Republic of Latvia [Informative report on medium and long-term labor market forecasts](#) the number of employees in the profession group “Administrative managers and commercial directors” will decrease from 25 thousand in 2017 to 21.6 thousand in 2035;

The number of employees in the profession group “Senior specialists of business and administration” will increase from 42 000 in 2017 to 44 500 in 2035;

Forecasts of the demand for employees with higher education are as follows:

- the number of persons employed in social sciences and humanities will decrease from 57.4 thousand in 2017 to 46.7 thousand in 2035;
- the number of employees in the field of business administration will increase from 59.4 thousand in 2017 to 83.0 thousand in 2035.

In order to ensure the integration of graduates of the study field into the labor market and taking into account competition in the field of economics and finance, all study programmes of the direction are designed as professional study programmes, which provide:

- alignment with profession standards, thus taking into account employers' projections of the necessary professional competences;
- internship in professional programmes allow students to integrate into the labor market already at the end of the study process.

The goal of the study direction „Economics” is defined:

- basing on the strategic planning documents of the EU and Latvia – “ Latvia 2030” , “Education Development Guidelines for 2014-2020”, “Europe 2020”, “NAP2020”, “Latgale Strategy for 2030”, etc;
- consulting with students, graduates, employers, professional organizations;
- discussing it in accordance with the procedure established in RTA study quality system (study direction council, faculty council, study council, senate).

The overall aim of the study field is to prepare specialists in the labor market who have acquired the necessary theoretical knowledge, practical and research skills, as well as in-depth knowledge, skills and competences in the chosen study programme and work in commercial companies, state and municipal institutions and non-governmental organisations and international companies.

Study direction tasks:

1. To offer high quality study programmes and attractive studies that prepare creative, active,

professional professionals for the regional, national and international labor market:

- improvement of study programmes according to the requirements of the labor market of the national economy by developing transdisciplinary, interdisciplinary and international studies;
 - promotion of international recognition of study programmes and establishment of sustainable cooperation.
1. Develop the scientific research capacity of the academic staff, ensuring technological excellence and transfer to business development
 - development of the academic staff providing excellent academic knowledge, international and professional experience;
 - development of scientific research capacity;
 - promotion of academic staff and students' joint scientific research.
 1. To improve the quality of life in the region by involving RTA academic staff, students in the social, cultural and economic life of Latgale, promoting the economic development of the region and furthering the development of the business environment in the region:
 - connection of research with economic development
 - involvement of students and academic staff in RTA and Latgale region business environment, social and economic life.

1.3. SWOT analysis of the study direction with regard to the set aims by providing explanations on how the higher education institution/ college expects to eliminate/improve weaknesses, prevent threats, and avail themselves of the given opportunities, etc. The assessment of the plan for the development of the study direction for the next six years and the procedure of the elaboration thereof. In case there is no development plan elaborated or the aims/ objectives are set for a shorter period of time, information on the elaboration of the plan for the development of the study direction for the next assessment period shall be provided.

The SWOT analysis was reviewed and discussed at the meeting of the Council of economic studies.

Strengths of the study direction “Economics”:

- the study direction meets the requirements of the education standard and profession standards;
- direction study programmes are unique in the territory of Latvia outside the capital;
- the study programme is in line with the RTA strategy, which enables the purposeful use of the academy's intellectual and material resources;
- leading specialists working in the companies and institutions of the branch are attracted for the implementation of the study programmes of the specialty;
- a high proportion of academic staff with a doctoral degree, which ensures the implementation of high-quality scientific research in the study programmes;
- Joint Council of Professors has been established (RTA, Vidzeme University of Applied Sciences, Ventspils University of Applied Sciences);
- developed cooperation with employers, regional governments, industry companies;
- the content of study programmes is improved in accordance with the employers' recommendations;

- successful cooperation between lecturers and students is being developed in the study direction;
- students have the opportunity to engage in practical problem solving process by testing theoretical knowledge in practice in some study courses using the Problem Based Learning (PBL) method;
- the scientific journal "[Latgale National Economy Research](#)" is published;
- international scientific conference "Environment. Technology. Resources "(held once every 2 years), in which the lecturers of the study direction actively participate and publish scientific articles in the conference proceedings (including in the SCOPUS database);
- RTA organizes international annual scientific conference "Society. Integration. Education", in which the lecturers of the study direction actively participate and publish scientific articles in the conference proceedings (including in the Web of Science database);
- RTA FEM organizes annual international scientific and practical conference of students and lecturers "Individual. Society. State.", where students present their research results (study papers, diploma papers, master's theses);
- scientific journals and collections published by RTA are freely available (Open Resources);
- annual excursions to companies and organizations: Latvijas Banka, State Revenue Service, JSC Balta, etc.;
- guest lectures by leading specialists in the field are provided (Bank of Latvia, Swedbank, Altum, etc.);
- students study intensively the English language under the guidance of a foreign lecturer in order to ensure acquisition of professional English language corresponding to modern requirements;
- the material and technical equipment fully meets the requirements of the study programmes and modern technologies and is constantly being improved;
- the library that has been properly equipped to provide remote access to library resources.

Weaknesses of the study direction "Economics":

- insufficient visibility of RTA outside Latvia;
- limited opportunities to attract financing from private sector companies, taking into account direction interests;
- underdeveloped mobility for students in higher education institutions abroad;
- study programmes are implemented only in Latvian;
- insufficient number of foreign students in study programmes.

Opportunities of the study direction "Economics":

- to involve companies and organizations of the region in the implementation of study programmes (lectures, internships, researches), including enterprises founded by alumni;
- 67% of the academic staff develop their English language skills with the aim of achieving C1 level;
- 67% of the academic staff improve their professional experience through internships in the direction enterprises;
- 67% of academic staff develop digital and leadership skills in line with the paradigm shift in the higher education space;
- participation of lecturers and students in scientific conferences outside Latvia.
- inclusion of the scientific journal "[Latgale National Economy Research](#)" in quoted databases;
- opportunities for lecturers and students to use ERASMUS + mobility

- development of e-studies;
- possibility to implement joint doctoral study programme with Ventspils University of Applied Sciences and Vidzeme University of Applied Sciences;
- the possibility to create joint study programmes with foreign partners, thus increasing the number of students;
- opportunity for foreign students to acquire the study programme.

Threats of the study direction “Economics”:

- demographic trends (age structure and natural growth) in Latvia and Europe;
- reduction of state-funded study places for study programmes;
- lasting and unjustified reduction of the role of social science in society;
- uneven socio-economic development of the territory of Latvia;
- unpredictability of changes in higher education management and legislation.

In order to avoid the possible adverse effects of demographic trends, RTA offers study programmes in English by attracting foreign students, develops joint study programmes with foreign partners, offers a wide range of lifelong learning courses, and strengthens advanced studies at master and doctoral level.

The decrease of budget places is especially unfavorable for Latgale region, where the low solvency of the population is in contradiction with the lack of specialists with the knowledge of economic processes. To address this situation, RTA incorporates a business module in all professional study programmes, develops interdisciplinary programmes and study directions (such as “Production and Processing”), and offers lifelong learning courses.

Public information about overproduction of social science graduates has a negative impact on the prestige of social science. In order to eliminate the threats, RTA organizes the study process in such a way that students would be connected with the real demand of the national economy during the entire study period. This is done by implementing a problem-based approach, commissioned research, developing study research papers on topics applied by employers.

Reducing the uneven socio-economic development of the territory of Latvia is one of the main strategic tasks of RTA. RTA students and faculty work in non-governmental organizations, and faculty members are elected both in local governments and in the Saeima of the Republic of Latvia, where they actively promote their civic position, including with regard to reducing social inequalities

To mitigate the effects of weaknesses:

- RTA International office participates in exhibitions offering higher education opportunities in Latvia;
- the international office of RTA regularly expands the geography of its foreign partners, including within the framework of the ERASMUS + programme;
- from 2019/2020 an increase in the number of ERASMUS + mobility (4) to facilitate the integration of academic staff into the higher education area and the visibility of RTA;
- the implementation of the master's program in Financial Management in English will promote the growth of foreign students and the creation of an international environment in the study direction “Economics” as a whole;
- to promote the involvement of a private sector, including the attraction of funding, it is

planned to develop projects within the framework of ERASMUS +, such as strategic partnership projects. This will contribute to the development of the scientific and material-technical base and the possibility of attracting entrepreneurs as partners in these projects. The first such activity started in October 2019, in the framework of ERASMUS + project “Development and Implementation of Communication Competence Model for Improvement and Maintenance of Business Mentors’ Network” for a total amount of EUR 159,000, where RTA is a leading partner and foreign partners are from Lithuania, Italy, Bulgaria, Poland and from private sector - Latvian Rural Advisory and Training Centre. Lecturers of the study direction (A.Zvaigzne, S.Murinska, I.Mietule, I.Kotāne) are involved in the implementation of the abovementioned project;

- lecturers have the opportunity to engage in commissioned research, for example, the commissioned research has already been done for Rezeknes Satiksme Ltd., Rezekne City Council, Rezekne Partnership, etc., which facilitates attraction of additional financial resources and provision of students' practical research activities.

Development Plan of Study Direction “Economics” for 2019-2025 was approved at the study direction council meeting in 2019 October 31. (See Annex 3). It contains current events of the academic year 2019/2020 concerning the recruitment and planning of the academic staff, attracting foreign students and student mobility, research and involvement of students in research and other measures.

1.4. The structure of the management of the study direction and the relevant study programmes, and the analysis and assessment of the efficiency thereof, including the assessment of the role of the director of the study direction and the heads of the study programmes, their responsibilities, and the cooperation with other heads of the study programmes, as well as the assessment of the support by the administrative and technical staff of the higher education institution/ college provided within the study direction.

RTA study directions have been established in accordance with the list of study directions specified in the Cabinet of Ministers Regulations No.793 “Regulations on opening and accreditation of study directions” of 11December 2018. The management of RTA study directions is regulated by the Regulations approved by the Senate “On study councils”, “On study programme/ module/ specialization directors”, “Study direction expert councils”, “On faculty council”. The most important collegial institutions involved in the management of the study direction are shown in Annex 4.

The study direction management structure established by RTA ensures essential RTA internal quality principles such as:

- staff involvement - all stakeholders involved in the implementation of the study direction - students, teaching staff, general staff, employers, graduates,
- evidence-based process management - each unit has clearly defined duties, rights and responsibilities,
- continuous learning and improvement - creating the conditions for knowledge sharing, innovation and development.

The most important role in the realization of the study direction is given to the RTA directors who form the Study direction council, which is chaired by the director of the study direction.

Director of the study programme:

- develops the study programme taking into account the demand of the relevant specialists in the labour market, which is substantiated by special surveys, statistical data and other supporting documents;
- prepares the study programme for review,
- leads the process of developing a self-assessment of the programme,
- performs duties related to the realization of the study programme (preparation of study plans, coordination of study programme study results with study course study results, consultations with students and lecturers, popularization of study programme), etc. questions.

Head of the study direction:

- plans the work of the study direction council,
- organizes, leads and prepares the process of preparation of the self-assessment report, licensing and accreditation materials of the study direction, including the involvement of academic staff and students;
- organizes evaluation of the staff employed in the study programmes.

Study direction council:

- decides on all major issues of studies, methodological, scientific and organizational activities in the direction of study, including the development of study programmes/ modules, substantial changes in study programmes, organization of internships, methodological and organizational provision of regular, final and state examinations; management, planning, preparation and publishing of methodological and scientific literature, provision of study direction and study programme self-evaluation, cooperation with employers, LV and foreign institutions in the field of study and research activities, popularization of study programmes in the society.
- plans, coordinates and promotes the development of scientific activities, studies and scientific infrastructure, activities in study, research, etc. projects for the development of the study direction. On 27 January 2015 RTA Senate approved the "Regulations on Study Councils at RHEI", which also introduced a new study administration model and established a study council. Currently there are four lecturers in the study field council, one of them is the head of the study direction, director of the study programme, lecturer, Mg.oec. I.Kotāne, the director of master's programme and first level study programme, professor, Dr.oec. I.Mietule, the director of bachelor's study programme, lecturer, Mg.soc.sc. A.Čerpinska and one representative of the elected academic staff, associate professor, Dr.oec., I.Arbidāne.

General meeting of the study direction:

- meet at least three times a study year: at the beginning of each semester and at the end of the study year,
- nominate and approve, by a majority of the members present, the composition of the study direction council;
- evaluate information on current study programme implementation measures and tasks;
- evaluate the report of the head of the study direction on the progress made during the semester and the study year;
- evaluate the academic staff reports on the workload.

In order to work efficiently in the study direction, RTA staff is supported by:

- Study process specialists of the Faculty of Economics and Management: responsible for

record keeping and organizational aspects of the study process at the faculty level

- Study Department specialists of the study process: are responsible for maintenance of study direction data in LAIS, VIIS, Moodle systems, Multirank, workload planning of academic staff, maintenance of lecture list, preparation of diplomas and diploma supplements, preparation of reports, preparation of references and preparation of other documents on study issues.
- Personnel department specialists: prepare personnel documentation (including employment agreements), carry out personnel briefings.
- Employees of the Lifelong Learning Centre: organize professional development courses in higher education didactics and innovation.
- Library: participates in the planning of study and scientific literature, ensures availability of electronic databases.
- Project Management and Technology Transfer Contact Point: supports the planning and implementation of training, scientific, infrastructure projects, custom research.
- Financial Analyst: plans financial resources for the direction of study and study programmes.
- ICT Research Centre: maintains the e-environment for the scientific journal "[Latgale National Economy Research](#)".
- Research Institute for Business and Social Processes: ensures synergy of pedagogical and scientific work, plans and implements scientific projects in social sciences and related interdisciplinary fields, carries out research and practical support to strengthen scientific capacity of study directions, ensures publication of scientific journal "[Latgale National Economy Research](#)" in the e-environment.

Conceptually, the management system of the study direction and its corresponding study programmes is considered as **a well-considered system based on the principles of democracy, oriented towards the harmonious work of the study direction** that is provided with the necessary support in all basic issues of the study direction: study process record keeping, scientific work, financial planning, lifelong learning, etc. **The strengths** of the management model are: a detailed division of responsibilities between the parties involved in the management process that is outlined in the department regulations and job descriptions of the staff, the procedures developed for all aspects of the implementation process of the study direction and the respective study programmes.

Since the management model of the study direction and its corresponding study programmes cover a variety of activities aimed at the implementation and development of the study process, it implies the involvement of many departments and persons and poses several **threats** to effective management. First of all, there is the **objectively possible human factor in the management**, which can cause definite risks, such as inadequate provision of management of comprehensive processes to a management staff in their sphere, the coordination of lecturers' professional and academic activities, etc. factors.

RTA quality management policy provides several directions for mitigating management risks. These include staff consolidation, professional development activities, and the ability to resolve labor disputes in a collegial manner in accordance with the RTA Code of Ethics.

For the transparency of the management process and availability of management decisions, in 2019 RTA has launched the implementation of an **electronic internal document management system** focused on management quality risk prevention, consistent documentation management and operational control.

1.5. Description and assessment of the requirements and the system for the admission of students by specifying, inter alia, the regulatory framework of the admission procedures

and requirements. The assessment of the study period, professional experience, and the options for the students to have their previously acquired formal and non-formal education recognised within the study direction by providing specific examples of the application of these procedures.

Admission to study programmes at RTA is governed by the admission rules approved by the Senate, which are based on the Cabinet of Ministers Regulations No. 846 [“Regulations Regarding the Requirements, Criteria and Procedures for Admission to Study Programmes”](#)

Admission requirement to the first-level professional higher education study programme "Accounting" and the second-level professional higher education bachelor's programme "Economics" is to have previously completed upper secondary education. Students are admitted to an open and equal competition based on the results of centralized exams. The RTA enrolment rules include three centralized exams with which candidates take part in the competition: Latvian, mathematics and foreign language. In order to select the most successful and most motivated students, RTA has defined additional points for winners of 1st, 2nd and 3rd place in Latvian National Olympiad in Mathematics, Russian, German and French, as well as graduates of the Eastern Latvia Technology High School and students who have successfully acquired Latvian Academy of Entrepreneurship and Management (LUMA) interest education programme "Be a leader".

Admission rules for each subsequent study year are approved by RTA in the Senate and published on the website by November 1 of the current year.

RTA statistics show that the competition coefficient of applicants for the study programme "Economics" in 2017/2018 was 6.0, in 2018/2019 - 3.0 and in 2019/2020 - 4.7. In the study programme "Accounting" the admission competition coefficient in 2017/2018 was 6.0, in 2018/2019 - 3.2 and in 2019/2020 - 3.2. Fluctuations in the admission competition coefficient in the study programmes depend on the number of budget places awarded and announced. Economics study programmes are among the most required ones in the last 10 years. The number of applicants in the programmes of this study direction is in 2nd or 3rd place at RTA.

Admission requirement for second level professional higher education study programme "Finance" is second level professional higher education in finance, accounting, economics, business or management. Admission to the competition is based on the average grade in the Diploma supplement.

Admission requirements for the second level professional higher education master's degree programme "Financial Management" depend on previous higher education. Admission to the competition is based on the average grade in the Diploma supplement. Extra points are awarded for publications in the field of economics, business or finance in a scientific or professional edition and participation in a conference with a report or stand report on an economic, business or financial topic.

RTA has developed and implemented procedures for the recognition of competences acquired outside formal education or acquired through professional experience and the learning outcomes achieved in previous education, which is in line with Cabinet of Ministers Regulations No. 505 [“Regulations regarding the validation of competences achieved outside of formal education or in professional experience and the learning outcomes achieved in previous learning”](#). In accordance with the procedure [“Regulation on recognition of competences acquired outside the formal education or through professional experience and learning outcomes acquired in prior education by](#)

the [Rezekne Academy of Technology](#)" for recognition of studies in the field of social sciences approved by the RTA Senate, the Commission for recognition of competences acquired outside formal education or through professional experience and the outcomes of previous education reviews the applications and decides on the recognition or refusal of the acquired study outcomes.

RTA has developed and consistently applies, in accordance with the [Convention on the Recognition of Qualifications concerning Higher Education in the European Region](#) the recognition of prior education during the transition from one higher education institution to another, from one RTA study programme to another, after resuming studies after the break, after acquiring first / second level higher professional education and continuing further studies leading to a bachelor's degree or to a second level higher professional education, or after transnational or inter-university agreement studies.

The procedure on the recognition of academic courses is determined by the Regulations on academic recognition of study courses approved by the Senate: "[Regulation on academic recognition of study courses by the Rezekne Academy of Technologies \(RTA\)](#)". In accordance with the [Erasmus Charter 2014-2020](#), RTA fully recognizes a period of study undertaken in an ERASMUS mobility abroad.

An applicant who has acquired education before 2004 or abroad, a person with special needs who has been exempted from centralized exams and a person who has been exempted from the centralized exams for the merits of the Republic of Latvia shall take part in the joint competition on the basis of annual subject marks in the document of secondary education equivalent to the centralized examination, entrance examination if required by the admission requirements and additional points specified in the admission requirements.

A citizen of Latvia, a non-citizen of Latvia, a citizen of the European Union, a citizen of the European Economic Area or a citizen of the Swiss Confederation and a permanent resident of the European Community who has a valid residence permit have equal rights to study at RTA. Studies at RTA are possible for residents of other countries on a contractual basis. Foreigners are admitted to RTA in accordance with Articles 83-85 of the Law on Higher Education Institutions of the Republic of Latvia. Application and registration of foreigners for studies at RTA is carried out in accordance with "The regulations on application, enrollment and basic principles of studies for foreigners at Rezekne Academy of Technologies" and "The procedure for commencement of studies of foreign students at Rezekne Academy of Technologies."

In the study direction "Economics" the admission of foreign students is planned in the professional master's study programme "Financial Management". Admission requirements require all applicants to provide evidence of completion of a second level professional higher education study programme, an academic or professional bachelor's programme in economics, business or administration. Students in the programme are admitted on a competitive basis, taking into account the average grade in the Diploma Supplement. Additional points are awarded for: publications in the field of economics, business or finance in scientific or professional editions from 01.09.2015. (copies of publications must be submitted) - 1 point for each; - participation in conference with report or stand report on economic, business or financial topic from 01.09.2015. (a copy of report or stand report and proof of attendance at the conference -0.5 points each. Foreigners present an internationally recognized certificate of at least B2 level in English (excluding applicants with previous education in English) and have online interviews, where the motivation and awareness of the applicant about the study process in Latvia and RTA is evaluated.

Recognition of study period, professional experience, previously acquired formal and non-formal education in RTA is regulated by the regulations approved by the Senate on the recognition of competences acquired outside formal education or acquired in professional experience and learning

outcomes achieved in previous education. In the study direction “Economics”, there are procedures for the recognition of prior formal education, which results in the admission of applicants for studies at later stages. Recognition of academic study courses at RTA is based on the [Regulations on Academic Recognition of Study Courses](#) approved by RTA Senate. During the reporting period, 30 students were enrolled in later stages of the study programme “Economics”. In accordance with the Regulations, RTA recognizes successfully completed study courses if the amount of CP in both comparative study programmes is equal or the number of CP in the respective study course previously acquired is higher. During the recognition process RTA may determine additional study courses, taking into account that their amount together with additional requirements set for previously acquired study courses should not exceed 20 CP. RTA does not recognize study courses that do not correspond to the level of education classification, the content and volume of which do not meet the requirements of the programme, if the study programme has not been licensed / accredited according to the laws and regulations of Latvia, the content of the study course does not correspond to the latest achievements and knowledge of the respective field of science.

1.6. Assessment of the methods and procedures for the evaluation of students' achievements, as well as the principles of their selection and the analysis of the compliance of the evaluation methods and procedures with the aims of the study programmes and the needs of the students.

Assessment of student achievements in RTA is designed to ensure consistent application of the student-centered approach. The principles of RTA evaluation are defined by methodological recommendations “Study quality system based on study results”, regulations approved by the Senate: [Regulation for the procedure of examination and test session in RTA](#), [Methodological recommendations for organization of students' independent work in RTA](#), [Regulation for the state and final examinations in the RTA](#).

The main principles of assessment of study results at RTA are:

- *Relevance of the study outcomes assessment methods to the study programme and the study outcomes defined in the study course.* The academic staff of RTA incorporates the requirements for the assessment of study results into the study course programmes, which are evaluated and approved by the study council. The assessment focuses on the compliance of the assessment requirements and procedures with the achievement of the goals of the study program, the overall workload of students, as well as preventing any possible duplication of study content.
- *The clarity, consistency and public availability of requirements for the assessment of learning outcomes.* Academic staff of RTA incorporates requirements for assessment of study results into the study course programme, which are placed on RTA e-course website rta.lv and is accessible to students upon commencement of study course. If the teaching staff delays with the placement of the study programme on the e-course website, they receive a repeated invitation and a reminder that the requirements for the assessment of learning outcomes must not change during the course of implementation of studies.
- *Equalized application of learning outcomes assessment measures during the study course,*

providing that the form of the examination consists of the results of formative assessment during the semester (at least 40% of the assessment) and assessment at the end of the study course (60%). Such a system allows to follow the progress of students' study succession, motivates students to purposeful study process during the semester, as well as facilitates the psychological and physical workload of examinations during the sessions.

- *Assessment of students' independent work*, which is a compulsory part of the study process, its content and evaluation are reflected in the content of study courses.
- *The right of students to request explanations and to challenge the assessment in a specific manner* provided in the Regulations on examination and tests of study courses, on state and final examinations.
- As far as possible, *several evaluators* participate in the evaluation of learning outcomes. Such system in RTA works in defence of study research work and internships.
- Learning outcomes in the compulsory and limited elective part are graded in a 10-point scale (exam or differentiated test), while the assessment "passed"/ "failed" is allowed in the elective part.

All information about the summative assessment of study results is available to students in the RAIS environment, where each student has access. The results of formative assessment are only partially available on the RTA e-course website. One of the institutional tasks of RTA is to implement the formative and summative assessment of study results available on the e-course website and connected to the RAIS.

1.7. Description and assessment of the academic integrity principles, the mechanisms for the compliance with these principles, and the way in which the stakeholders are informed. Specify the plagiarism detection tools used by providing examples of the use of these tools and mechanisms.

Principles of Academic Integrity and their application in RTA are governed by the Senate-approved regulations on "Regulations on plagiarism control and prevention in RTA", which is consistent with [Copyright Law](#), Code of Ethics for Scientists, [Code of ethics of RTA](#) and [RTA Students regulations](#). Plagiarism control and prevention measures at RTA are applied to the study process and to the academic and scientific activities of the academic staff.

During the study process, measures to control and prevent plagiarism are taken during formative assessment by developing, submitting, and defending written and oral works that include elements of research work, including work with sources, statistics, and literature (study paper, term paper, essay, report, presentation, article, etc.), in the process of designing, evaluating and defending final study research papers, as well as in academic and scientific activities in publicly available study materials, scientific articles and monographs written by the academic staff.

Since 2014 the final study research work at RTA is tested in the unified computerized plagiarism control system of the universities of Latvia. Each case of data coincidence is evaluated at the study direction council meeting, inviting the director of the respective study programme and the supervisor of the final study research work. The study direction council may request oral or written explanations from the student whose work is suspected of plagiarism. If the findings are qualified as plagiarism, the Study council shall propose to the Dean the student's exmatriculation. In 2017/2018 there were identified 31 plagiarism risk situations at RTA and 10 of which were recognized as plagiarism. In the economics direction plagiarism has not been identified.

In the academic year 2019/2020 RTA is working to connect automated plagiarism identification tools to RTA's electronic journal site <http://journals.ru.lv> , which also publishes articles written by the study direction teaching staff and students.

1.8. Specify the websites (e.g. the homepage) on which the information on the study direction and the relevant study programmes is published (in all languages in which the study programmes are implemented) by indicating the persons responsible for the compliance of the information available on the website with the information published in the official registers.

Information about the study field and the corresponding study programmes is available on RTA website and LAIS system (see Table 2.1).

Table 2.1

Information about the study direction and study programme			
Information	Website	Type of access	Person in charge
Study programmes implemented by RTA	RTA website - https://www.rta.lv/rta_istenotas_studiju_programmas .	free access	Specialist of the study process of RTA Study Department
RTA study direction self-assessment reports	RTA website - https://www.rta.lv/pnzs	free access	Specialist of the study process of RTA Study Department
RTA study programme register, study plans	LAIS - https://luis.lu.lv/pls/lu/stud.menu?!=1&mn=K	for authorized users	Specialist of the study process of RTA Study Department

II - Description of the Study Direction (2. Efficiency of the Internal Quality Assurance System)

2.1. Assessment of the efficiency of the internal quality assurance system within the study direction by specifying the measures undertaken to achieve the aims and outcomes of the study programmes and to ensure continuous improvement, development, and efficient performance of the study direction and the relevant study programmes.

In order to achieve the aims and results of the study programmes, continuous improvement, development and effectiveness of the study programme and corresponding study programmes, RTA has established an internal study quality assessment and control system (Quality System), where the following areas are subject to internal evaluation:

- compliance of the study process with RTA development strategy (development policy);
- quality of the academic staff;
- quality of study programmes;
- quality of cooperation with applicants and graduates;
- quality of the study process;
- quality of infrastructure;
- financing and quality of economic activity.

The quality of implementation of the study direction “Economics” and the corresponding study programmes is regularly evaluated according to the internal evaluation procedure of study directions and programmes approved by RTA Study Council. Quality evaluation is a multi-level process:

1. Each year, by the end of the 1st semester, a self-evaluation report shall be prepared by the Dean's approved self-evaluation team, which shall assess the areas defined in the Quality System. When preparing the self-evaluation report, the working group collects statistics of the previous study year and the results of the surveys carried out. If necessary, additional views are sought from experts selected by the self-assessment team.
2. The self-evaluation of the study direction is successively discussed in the Study direction council, Study expert council and in the Study council and approved by the Senate. Proposals formulated during the discussion process are incorporated into the study programme or its implementation procedures.

Self-evaluation reports of the study direction “Economics” for the last five study years are available on [RTA website](#) (in latvian). They contain an evaluation of both the study direction and each study programme corresponding to the study direction, as well as a summary of the most important study direction development plans.

Each area of the Quality System is documented in RTA but it does not exclude improvements. The RTA Quality System is designed to provide regular feedback on the quality of study implementation. This is achieved in several ways:

- annual surveys of students, graduates and employers;
- implementing the changes initiated at national level to ensure quality and continuity of study programs, the development, licensing and implementation of the first level professional higher education study programme “Accounting” was started and evaluated in the internal and external evaluation of RTA.

2.2. Analysis and assessment of the system and the procedures for the development and review of the study programmes by providing specific examples of the procedures for the development of new study programmes within the study direction (including the approval of study programmes), the review of the study programmes, the aims, and regularity, as well as the stakeholders and their responsibilities. Description of the mechanism for obtaining and providing a feedback, including with regard to the work with the students, graduates, and employers.

The study programme development and revision at RTA is regulated by [Regulation on academic and vocational studies and study programs at the Rezekne academy of Technologies](#) approved by the Senate, which determine new study programme planning schedule, parties and procedure. The main principles of study programme design are:

- *relationship between study programme development and key strategic and planning documents*” [Operation and development strategy of RTA 2016-2023](#) and Study program consolidation plan 2018-2023. Regarding the study direction “Economics” in the Development Plan 2018 it was found that the study direction corresponds to RTA strategy and there is a stable students’ demand for study programmes. At the suggestion of employers, as well as in order to ensure sufficient number of students, continuity of knowledge acquisition, as well as the possibility for students to enter the labor market faster, there was developed and licensed first level professional higher education study programme “Accounting”.
- *study programme development is based on stakeholder collaboration*. For the development of study programmes, a working group is established, which involves the teaching staff, general staff and students. Before considering a new study programme in the Faculty Council, it must be evaluated by the Study Expert Council. Before the study programme is approved by the Senate, it is independently evaluated by independent experts in the academic or professional sector.
- *regular review of the content and implementation of the study programmes*, which is provided in accordance with the procedure for the preparation and approval of annual study plans and the study direction self-evaluation process. Every year the content of the study programme, the conformity of the study results of the study programmes with the study results of the study programme, and the compliance of the teaching staff with the implemented study programmes are evaluated in the annual study plan approval process. After the approval of the study plans by the faculty council, the teaching staff updates the study course programmes and submits the updated versions for inclusion in the LAIS system, as well as post them on the RTA e-course website.
- *providing regular feedback* through surveys of students, graduates and employers. The results of the surveys are discussed at the study council meeting and taken into account, as far as possible, when reviewing the content of the study programme or the implementation procedures. Students submit their proposals for improvement of the study process.
- *cyclical external evaluation of study programmes* in accordance with the accreditation procedure established by the Republic of Latvia. An important aspect of external evaluation is the recommendations of the expert commission for the improvement of the study direction and study programmes, which are included in the study direction plans and study programme development plans, outlining the schedule, resources and responsible persons for their implementation.

2.3. Description of the procedures and/or systems according to which the students are expected to submit complaints and proposals (except for the surveys to be conducted among the students). Specify whether and how the students have access to the information on the possibilities to submit complaints and proposals and how the outcomes of the examination of the complaints and proposals and the improvements of the study direction and the relevant study programmes are communicated by providing the respective examples.

All normative documents are available on RTA's internal server, which is accessible to all students in all RTA premises. The most important legal acts regulating students' rights are summarized in the publication "[My Academy](#)". The procedures for the submission of student complaints and proposals are provided for in the RTA internal regulations (see Table 2.2).

Table 2.2

Students' right to submit complaints and proposals provided for in RTA internal regulations

Complaint about exmatriculation	to rector	Student regulations (4.5)
	possibility of appeal to the Senate	Student regulations (4.5)
Suggestions on the study process	in the Dean's Office	Student regulations 3.3.4.
To lodge an appeal against assessment of State Examination	to the Vice-Rector for studies and science	Regulations on state and final tests (27-33)
To lodge an appeal against assessment of examination and test	to the Dean	Regulations on examination and tests of study courses (6.1. - 6.5.)
To appeal the decisions of the RTA Academic Arbitration Court	In accordance with the procedures prescribed by the <u>Administrative procedure law</u> .	RTA Constitution
<p>The Students' Council has the right to:</p> <ul style="list-style-type: none"> ● to request and receive information and explanations from authorized representatives of any RTA department on issues related to interests to students, ● to use veto rights in the Constitutional Assembly, the Senate and the Faculty Council on issues affecting students' interests, ● to participate in RTA decision-making bodies and participate as observers in tests and examinations in accordance with RTA legislation; ● to propose the adoption, amendment and repeal of laws and regulations of the Republic of Latvia and RTA affecting the interests of students. 		RTA Student Self-Government Regulations

RTA QMS defines RTA policy for dealing with students' complaints. RTA QMS requires person in charge to record complaints, feedback, suggestions, incidents and risks, and to inform about it the staff and the process supervisor and to solve them within his/her competence and authority, that

helps to manage and strengthen relationship with students, coordinate actions, solve problems and complaints, and get regular feedback. Student satisfaction is measured and results are used to make improvements.

2.4. Provide information on the mechanism for collecting the statistical data, as developed by the higher education institution/ college. Specify the type of the data to be collected, the collection frequency, and the way the information is used to improve the study direction.

RTA QMS identifies the information and knowledge needed for strategic and operational activities, ensuring that the information must be reliable and easily accessible to the eligible persons. The QMS system defines that RTA collects and manages the necessary data in its information systems, analyses, reports and publishes the data to respective user groups, employees and external users to ensure access to the required information, ensuring their security and protection of intellectual property. RTA regularly collects data related to the study process and scientific activities, submits it to external data managers in accordance with national procedures or uses it to improve the study process (see Table 2.3.)

Table 2.3

The use of statistics composed by RTA

Information to third parties:	Internal statistics:
<ul style="list-style-type: none"> ● Central Statistical Bureau - study directions, study programmes, number of students, enrolment results, distribution of students according to different criteria, academic staff, budget, etc., ● MoES - studies in state-funded budget places, competition rates, tuition fees, graduates, etc., ● U-Multirank - On-demand information about programme, ● VIIA - Erasmus + Mobility Statistics. 	<ul style="list-style-type: none"> · students' academic debts, · study course programme in site ekursi.rta.lv, · internal electronic system of students' attendance of classes, · records of academic staff working hours, · qualification of the academic staff, · students' satisfaction with the programme, · assessment of graduates' study progress, · employers' opinion on study results.

RTA collects internal statistics to ensure more efficient programme management, to evaluate the quality of study programmes, to get feedback and to get suggestions from internal and external evaluators to improve the quality of the study programme.

2.5. Description and assessment of the integration of the standards set forth in Part 1 of the ESG. Specify which of the standards are considered a challenge and which require special attention.

The goal of the RTA Constitution is to provide students with a competitive academic and professional higher education in the European education area that is in line with the level of scientific development and Latvian cultural traditions, which is impossible without harmonization with the regulatory enactments regulating the European higher education and science area. Since its inception, RTA has been strategically based on the principles of the Bologna Process and aligned with the Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG). See Table 2.4.

Table 2.4.

Description of ESG Part 1 standard integration at RTA

ESG standards of part 1	Integration characteristics in RTA
Quality assurance policy	It was developed by RTA in 2018 and is now publicly available. Since 2014 RTA has an internal study quality assessment and control system. Descriptions of key quality assurance processes and regulatory frameworks have been developed.
Program development and approval	RTA has established procedures for developing and approving study programmes. They aim to define the objectives, the expected learning outcomes for the qualification acquired through the programme and are clearly defined and in line with the EQF standards.
Student-centred learning, teaching and assessment	Student-centred approach in RTA Strategy has been identified as one of the main learning approaches. RTA takes into account and respects the diversity of students and their needs, considers and applies various ways of implementing the programmes, designs appropriate learning pathways, uses various pedagogical methods according to particular circumstances, regularly evaluates and applies teaching methods and pedagogical methods; stimulates student's independent leaning, while providing guidance and support to the teaching staff, as well as promotes mutual respect in student-lecturer relations. RTA has appropriate procedures for resolving student complaints.
Matriculation of students, course of studies, recognition of qualifications and certification	RTA has established transparent procedures for matriculation, ex-matriculation, recognition of qualifications, recognition of prior education and professional experience. RTA works with quality assurance agencies at AIC to ensure that qualifications are harmonized across the country.
Teaching staff	RTA has developed Human Resources Development Plan 2018-2023, Academic Personnel Development Guidelines 2016-2020. Professional development of the academic staff has been ensured at RTA, a system of synergy of pedagogical and scientific work has been established. The internal rules regulate the election of the teaching staff. RTA has developed a system for evaluation of the quality of work of teaching staff and application of the quality factor to the teaching staff remuneration.

Teaching resources and student support	RTA provides physical resources (libraries, study equipment and IT, etc.), human resources (teaching staff, general staff, etc.) and support services for student academic mobility and professional internships.
Information management	RTA collects and manages the necessary data in the information systems, analyses the data, prepares reports and publishes it for access to the respective user groups, employees and external users.
Provision of information to the public	RTA publishes a self-assessment of institutional and study directions on its website. It regularly publishes the information on all current topicalities on the website www.rta.lv , including admission rules, programmes offered and selection criteria for admission, and information on expected learning outcomes of the programmes, the qualifications to be conferred, the teaching, learning and assessment procedures, minimum mark for successful evaluation and learning opportunities available to students in its site ekursi.rta.lv .
Programme monitoring and regular reviews	RTA conducts annual self-evaluation of study programmes, including student and expert councils.
Cyclic external quality assurance	RTA performs cyclic external quality assurance in accordance with the ESG.

In academic year 2019/2020 increased attention is being paid to QMS according to the approved plan by 2020.

II - Description of the Study Direction (3. Resources and Provision of the Study Direction)

3.1. Provide information on the system developed by the higher education institution/ college for determining the financial resources required for the implementation of the study direction and the relevant study programmes. Provide data on the available funding for the relevant study programmes, as well as the sources of the funding for the scientific research and/or artistic creation activities and their use for the development of the study direction. Provide information on the costs per one student (for each relevant study programme of the study direction) by specifying the headings indicated in the calculation of costs and the percentage of the funding among the indicated headings.

The financial provision for the study programmes of RTA study direction “Economics” includes state budget financing and RTA own revenues(See table 3.1.1.)

Table3.1.1. Available funding for the study programme “Economics” for the implementation of study programmes in 2016-2018 (EUR)

Funding	2016	2017	2018
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State budget funding for the study direction "Economics" (without scholarship funding)	58 401	110 595	138 935
Own revenue - tuition fees for students of the study direction "Economics"	72 957	62 870	86 130
Total funding	131 358	173 465	225 065

Funding of science base and funding of research performance are not divided by study directions, but is allocated to RTA for the provision of scientific activities (remuneration of research staff, business trip expenses, grant funding, database subscriptions, capital expenditures) and scientific institutes, while the academic staff involved in science represent different study directions.

In 2018, RTA research revenues amounted to almost EUR 1.6 million (see Table 3.1.2.).

Table 3.1.2. RTA funding for provision of academic staff research (creative) activities in 2016-2018 (EUR)

Funding	2016	2017	2018
Funding of science base	152 622	194 774	209 367
Funding of national research programmes	56 619	77 401	87 065
Performance funding	87 738	39 843	138 087
Other State budget revenue	36 531	10 000	
EU Structural Funds	345 945	786 571	1 143 562
Revenue from contract work with legal entities of the Republic of Latvia	53 011	14 841	21 536
Total funding	732 466	1 123 430	1 599 617

Funding for student council is provided in the amount of at least one of two hundredth of the state funding for the study process and tuition fees each year, and fluctuates around twelve thousand euros per year (see Table 3.1.3.).

Table 3.1.3. Funding for RTA Student Council in 2016-2018

Funding	2016	2017	2018
Total income from the study process, EUR	2 333 657	2 484 316	2 545 713
including			
State budget funding for the study process, EUR	1 926 867	2 001 323	2 076 881
Tuition fee income, EUR	406 790	482 993	468 832
Funding for student council, EUR	11 668	12 422	12 729

<i>Proportion of student council financing from the total income of the study process,%</i>	<i>0,5</i>	<i>0,5</i>	<i>0,5</i>
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The cost of a study place in the study programme "Economics" is determined by reference to the cost of the study place, the level, duration and form of the study programme, as well as the structure and field of study of the academic staff, namely, 1 518.98 (basic cost of a study place) * 1 (minimum coefficient of study costs) * 1 (coefficient of study level) = 1 518.98 EUR.

In total, the cost of one full time RL or EU student per year is estimated at EUR 1520.00, which does not exceed the cost of preparing one student for a similar specialty in European countries.

RTA estimates that the direct costs (academic and general staff remuneration) of the second level professional higher education study programme "Economics" and the first level professional higher education study programme "Accounting" are 1140.00 EUR / 75% per notional student per year, indirect costs (RTA operating expenses, including library, land tax, rent, lease, maintenance, telephone subscriptions and service charges, utilities, repair works, special programmes, etc.) is 380.00 EUR / 25% per conditional student per year.

In total, the cost of one part-time RL or EU student is estimated at EUR 1140.00 per year, which does not exceed the cost of preparing one student for a similar specialty in European countries.

The direct costs (academic and general staff remuneration) of the professional master's study programme "Financial Management" and the second level professional higher education study programme "Finance" are EUR 855.00 / 75% per notional student per year, indirect costs (expenses for RTA activities, including library, land tax, rent, lease, building maintenance costs, telephone subscriptions and service charges, utilities, current repairs, special programmes, etc.) is 285.00 EUR / 25% per conditional student per year.

The cost of one non-EU student is estimated at EUR 3 190,00 per year. RTA has estimated that the direct cost of one non-EU student is EUR 2,392.50 per notional student per year, the indirect costs (RTA running costs, including RTA library, land tax, rent of premises, rent of buildings and their maintenance costs, telephone subscription and service costs, utilities, running repairs, special programmes, etc.) are EUR 797.50 per conditional student per year.

3.2. Provide information on the infrastructure and the material and technical provision required for the implementation of the study direction and the relevant study programmes. Specify whether the required provision is available to the higher education institution/ college, availability to the students, and the teaching staff (the specific equipment required for the relevant study programme shall be indicated in Part III, Chapter 3 below the respective study programme).

RTA owns a 4, 2 hectare lot at 115 Atbrivosanas aleja, where a campus is being built, bringing together educational and scientific resources in a single location, thus ensuring a much higher quality, attractive and, above all, rational and economically efficient infrastructure. The study process at RTA is implemented in four study blocks. The total area of the central building at 115 Atbrivosanas aleja is 4844.5 m². For the study process there are used 19 classrooms with a total area of 2059.4 m².

The Information Technology Centre with two classrooms and two spacious computer classes is used for the study process. The building of the Faculty of Engineering houses a large and modern library and a reading room, which are accessible to students. There are two computer rooms with an area of 104.9 m² and 97.9 m² with 25 and 21 computers. In addition, students in the direction of Law can use the computer room of the Faculty of Economics and Management with 15 workstations for independent work that are connected to the Internet, equipped with computer equipment and special software. Students and academic staff have access to all necessary resources for the study process. All buildings are accessible to people with special needs, equipped with an entrance and indoor lifts.

The material and technical facilities are constantly updated and improved. The lecture rooms are equipped with new and comfortable furniture, the air conditioners are installed, all the lecture

rooms (100%) are provided with the necessary equipment, i.e. boards, screens, blinds, overhead projectors etc. All computers are connected through a computer network. Lecturers and students can use the *open-access Internet and Wi-Fi network*. Video and audio equipment as well as instructional films are used to learn foreign languages. RTA has acquired equipment for translation of small conferences and international seminars. Faculty of Economics and Management has an agreement with Rezekne City Council and, if necessary, it can arrange larger conferences, providing sign language interpretation in at least two languages.

The co-creation space at the RTA Innovation Center “SalesLab” is used for the implementation of the study direction “Economics”. RTA students have access to a student’s hostel at 22 Maskavas Street, but it is scheduled that in 2020 a new student hostel will be opened on the RTA campus at 115 Atbrivosanas aleja, which is currently undergoing renovation. In order to satisfy students' needs for sports and interests RTA provides premises for sports activities, dancing, choir activities, professional and interest education programmes.

3.3. Provide information on the system and procedures for the improvement and purchase of the methodological and informative provision. Description and assessment of the availability of the library and the databases to the students (including in digital environment) and their compliance with the needs of the study direction by specifying whether the opening times of the library are appropriate for the students, as well as the number/ area of the premises, their suitability for individual studies and research work, the services provided by the library, the available literature for the implementation of the study direction, the databases available for the students in the respective field, the statistical data on their use, the procedures for the replenishment of the library stock, as well as the procedures and options for the subscription to the databases.

The RTA Library is located at 115 Atbrivosanas aleja in the k-4 block. In 2016, the RTA Library was re-accredited as a local library.

The structure of the library consists of a reading room, a subscription to study and branch literature, a collection and cataloging sector, a bibliography and information sector.

The library is open to students and provides access to information resources. Library opening hours at the beginning of each academic year are reviewed basing on faculty demand and actual user attendance statistics by day and hour. Twice a month the library is open to users on Saturdays.

The library is accessible to people with reduced mobility. See Table 3.3.1. for a description of the library facilities.

Table 3.3.1.

Library premises, suitability for continuous study and research work

Library premises	Indicators/ evaluation	Comments, notes
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Total area of premises (m ²)	459	While working in the reading room, you can use your reading room computers or come with your own computers and connect to a Wi-Fi network.
A reading room (m ²)	418.8	
Number of reader work places in the library	39	
Technical condition of the premises (good, satisfactory, repairs needed, emergency)	good	
The last time a reconstruction, overhaul or routine remodelling has been done	The building was build in 2014	

The library has two individual rooms where students can work seamlessly. The reading room is equipped with a pouffe lounge area.

RTA library provides all traditional services, including e-environment. The electronic catalogue reflects information about all books and magazines in the library's collection.

In order to provide qualitative support to RTA educational and scientific process, special attention is paid to users' awareness, providing more opportunities for searching e-resources and information retrieval, educating and consulting users on information literacy. Library staff is constantly providing assistance and information to its users. In 2018/2019 1754 inquiries were provided during the study year.

In order to improve the quality of its work, the library conducts regular user surveys. In order to find out the satisfaction of RTA foreign students with the services provided by the library, from 11.03.2019. to 25.03.2019 a survey of RTA foreign students was conducted.

The library collection corresponds to RTA study programmes and directions. The most recent literature in the relevant field is regularly purchased, and most of the funding is used for English books in the field (for an overview of the literature available at RTA, see Table 2.6). Lists of book requests are regularly submitted to the library in accordance with the "Literature provision rules". To facilitate this process, a Book request form was created, which is also available electronically on the Library's website. Books purchased or published in projects provide a significant addition to the collection. Subscription to the Databases are decided upon at the session of the Science Council after having familiarized itself with the Database subscription price and statistics on the use of previous periods. Interlibrary loan services are available to library users.

Table 3.3.2.

Provision of books in the study direction "Economics" on 17.10.2019.

Branch	Number of titles	Number of copies
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Theory of statistics. Statistics	346	775
Math. Mathematical modelling	477	3059
Sociology	467	896
Psychology	1000	2164
Economics. Sciences of economics	1737	6360
Finance. Banking. Money.	342	1403
Trade. International economic relations	288	926
Insurance	35	249
Accounting	220	1300
Law	1302	3397
Entrepreneurship	266	980
Management	514	2015
Taxes	73	281
Logistics	41	132
Marketing	266	653
Advertising	102	235

In academic year 2019/2020 the library offers for its users the databases as follow: iFinances, iTiesibas, Latvijas Standartu bibliotēka, EBSCO, ScienceDirect, Scopus, Web of Science, ASTM Compass Abstracts, LNB Digital collections. Database trials (2019/2020 - 4) are also offered. Some databases can also be used remotely. In order to provide students with knowledge of the RTA library e-resources, their use and availability, the library offers classes and individual counselling. The library regularly offers to try out the e-resources of various foreign publishing houses.

Using the resources of the library, it is possible to obtain an overview of the literature necessary for the implementation of the study process by using the electronic catalogue of the RTA library. In addition to the resources of the Library, students and academic staff have access to literature in the law programme lecturers' room.

The list of sources necessary for the study process as well as the materials prepared by the lecturers for the study process can be obtained in the e-course (Moodle) system which provides access throughout the study process. The Laboratory of forensic science also offers specialized literature and material resources necessary for the acquisition of a subject of forensic science

For the convenience of users, a section on e-resources has been created on the library's website,

where various hyperlinks to access databases, RTA and other academic articles, and free access resources are compiled. In accordance with the conditions of the quality management system, the resources ensuring the study process are regularly monitored. There has been created and developed such a work environment where students can learn qualitatively, independently generate ideas, develop a creative attitude, be active and motivated. Students have access to a learning environment that has been developed and enhanced in accordance with the principles of functionality, modernity, aesthetics, human safety and ergonomics. RTA is purposefully working to ensure the widest possible availability of information about the study process and study content that is freely accessible to all students. The most important information resources available to students at RTA include:

1. Electronic Information System of Latvian Higher Education Institutions (LAIS) providing the following information available to students: course descriptions, study plans, timetables, changes in them, student performance, information on orders related to the study process (matriculation, exmatriculation, scholarships, etc.) . There is also a unified anti-plagiarism control system in LAIS, where students' final papers are tested.
2. Moodle electronic study site rta.lv, where students have access to study course programmes, requirements for assessment of study results, recommended literature lists, study course study materials. The system is being improved every year with the addition of new study courses. Since 2016 RTA has prioritized the preparation of study courses in the official EU foreign language and the preparation of distance learning course materials on the e-course website.
3. Scientific journal and article collection site <http://journals.ru.lv/>, where all RTA conference proceedings and journals are available, including the Latgale National Economy Research, published by RTA since 2009.
4. Annual RTA International student and teacher conference “ [Society. State.](#)” materials.
5. Latvian Library Information System ALISE <https://biblio.rta.lv/Alise/en/home.aspx>, which provides remote access to library catalogues and diverse ways of information search, as well as ordering / booking editions for authorized users.

Funding for RTA library collections is not divided by study directions, because often the library resources in the process of studies are used by students of several study directions (see Table 3.3.3.). The provision of study courses with the study and latest scientific literature and its availability are considered to be one of the most important quality indicators of the study process. The teaching staff of the study courses are responsible for ensuring the availability of study materials in their study courses. At least once in an academic year, the teacher evaluates the list of study literature in the study programme. The teaching staff plans to ensure the acquisition of the study course results, to cover the latest literature in the field, to ensure the qualitative performance of the student's independent work assignments in order to achieve the study course outcomes, to provide the availability of literature to students at the RTA Library or free access to electronic book repositories, covering the latest scientific periodicals in the field, including from Scopus, Wos, etc. databases available in the collection of electronic resources of the RTA Library. In order to provide their study courses with study materials, the lecturers at the beginning of each academic year update the list of literature used in the study course and prepare proposals for new books necessary for the implementation of study courses. The Dean of the Faculty submits the collected lists to the Head of the Library.

Table 3.3.3.

Funding for the purchase of study literature and subscriptions to electronic

databases (EUR) at RTA, 2016.-2018.

Expenditure library collections	2016 (EUR)	2017 (EUR)	2018 (EUR)
Periodicals	3 814	2 940	3 009
Books	11 402	12 102	8 206
Electronic documents and databases	16 166	19 184	15 828
Total funding	31 382	34 226	27 043

The website of the RTA Library provides links to the [Common Catalogue of Higher Education Institutions and Special Libraries](#), the [Common Catalogue of Rezekne Region](#), and the [National Catalogue](#), which provide the search and request of the necessary resources through interlibrary loan.

The library is open on weekdays from 9am to 5pm/ 6pm. Each year, at the suggestion of master/ part-time students or the head of the study direction, the library also provides readership on Saturdays, but these schedules are not regular- they are tailored to current demand and return to normal working hours when actual demand runs out.

3.4. Provide information on the procedures for attracting and/or employing the teaching staff (including the call for vacancies, employment, election procedure, etc.), and the assessment of their transparency.

RTA academic staff planning issues are regulated in [Operation and development strategy of RTA 2016-2023](#), Academic Staff Development Guidelines 2016-2020, [RTA Academic Staff Development Plan 2018-2023](#). Other issues related to the planning of academic staff at RTA are regulated by the [Regulations on planning, registration, control and payment of RTA lecturers' methodological developments and scientific research](#), [Procedure of planning and accounting of workload of RTA academic staff](#), [Procedure for assessing the quality of work of RTA academic staff](#) and other documents. The most important criteria for the selection of the academic staff are scientific and professional competence.

RTA assistants, lecturers and assistant professors are elected for six years in accordance with the requirements of the Law on Higher Education Institutions. Professors and Associate Professors for the first time shall be elected for a term of six years, providing the conversion of a fixed-term contract into a contract of indefinite duration after the assessment of eligibility within the time limit set by RTA. All vacancies for academic staff are advertised in open competition, published in the newspaper "Latvijas Vestnesis", and other information sources. Applicants' eligibility for the advertised vacancy is assessed in accordance with the [Regulations on Academic Positions in RTA](#). To attract foreign teaching staff, RTA publishes advertisements on the [Euraxes](#) portal.

Doctoral studies are an important direction towards the qualification improvement of the academic staff. In 2019 two lecturers (J.Kjakšta, I.Pumpure) study for doctoral studies. The study direction is purposefully planning the development of the academic staff, including the promotion of the most capable graduates of the master's programme to further their doctoral studies. From 2017/2018 and so far with the suggestion of the Direction Council and with the consent of the Faculty, J. Kjakšta, a graduate of RTA, is acquiring a doctoral programme at Daugavpils University. On June 6, 2019 J. Kjakšta shared her study experience with the direction lecturers at the general meeting.

Since December 1, 2018 there have been implemented two SAM 8.2.2 projects, which involve attraction of foreign lecturers within the framework of the project, as well as involvement in the academic work after the implementation of the project. Foreign professors R.Subaciene, V.Bartkutė-Norkūnienė and foreign visiting assistant professor R.Jodiene are conducting lectures in the study direction "Economics".

3.5. Specify whether there are common procedures for ensuring the qualification of the academic staff members and the work quality in place and provide the respective assessment thereof. Specify the options for all teaching staff members to improve their qualification (including the information on the involvement of the teaching staff in different activities, the incentives for their involvement, etc.). Provide the respective examples and specify the way the added value of the possibilities used for the implementation of the study process and the improvement of the study quality is evaluated.

RTA quality management policy sets out the RTA quality principles, including:

- *Staff engagement and development* - employees share a similar value system, mutual trust and a sense of responsibility. RTA invests resources in the professional development of its employees and encourages them to become more involved in the development of the institution. RTA evaluates the professional competence of employees and their compliance with the quality of their duties, supports and motivates the improvement of professional qualification, career development, provides social guarantees. RTA promotes the consolidation of employees and the development of a unified corporate culture.
- *Continuous learning and improvement* - introduction and use of new, innovative technologies, knowledge sharing, introduction of innovations and improvements. Employees are introduced and trained to work with new and innovative technologies, to use them in their work and increase the competitiveness of RTA.

RTA Academic Staff Development Guidelines define the main HR development processes in RTA activities:

- *Student-centred study process,*
- *A research process* focused on public demand for innovative products and services,
- *Communication process,* which provides for the exchange of knowledge and innovation in the inter-university level, effective international academic and research co-operation,
- *Technological process* focused on access to high quality science-based higher education, introduction of new modern technologies in the study and research process (including distance learning).

In the system of attraction and motivation of the teaching staff, RTA emphasizes the principles of

strategic planning of the teaching staff, principles of determining the workload, principles of payment for the amount and quality of work, measures of motivating the growth of the teaching staff.

The academic staff of the study field "Economics" is selected in order to be able to implement the study programme objectives consistently and to achieve the defined study results. Both the elected lecturers and the visiting lecturers are employed in the study field "Economics". Visiting lecturers' employment policy at RTA complies with the strategic principles of RTA academic staff development - professionals with great professional work experience are invited to professional study programmes

Lecturers - practitioners with professional experience in the direction are involved in the implementation of the study programme. I.Novika, who has 10 years professional experience in the direction working as a judge assistant, lawyer, chief lawyer conducts law study courses, J.Kjakšta, who has professional experience in the field for 4 years and works as a lawyer, teaches law courses, L.Amantova-Salmane, who has professional experience of 17 years working as a project manager in a company, municipality, state institution, including 15 years of being a head of the department of project administration, teaches project management study courses. I.Arbidāne, who has professional experience in the field for 24 years, is a practicing accountant and the Dean of the Faculty of Economics and Management, teaches courses in accounting and human resource management. M.Kijaško, who has professional experience in ICT field for 20 years, teaches ICT study course. A.Klodāne, who has professional experience of 8 years of work in the field of accounting, teaches courses in statistics, accounting and econometrics. J.Volkova, who has professional experience of 21 years working as an insurance specialist, teaches courses in statistics, accounting and econometrics, conducts insurance and investment study courses.

The qualification of the teaching staff at RTA is evaluated and raised in several ways:

1. Academic staff elected once at RTA must complete a 160-hour professional development programme in "Higher education didactics" or "Innovation in higher education". The programme offers, among other things, courses on personal development, scientific writing, and other topical issues of higher education: student-centred approach, quality management, etc.
2. All lecturers have the opportunity to apply for the evaluation of the quality of work of the academic staff, which provides the determination of the quality factor applicable to the salary of the next year. Starting from 2018, the quality indicators of lecturers' work are aligned with the student-centred approach, assessing the contribution of the lecturer to the development of the academic, scientific and professional competence of the student. In the academic year 2018/2019 eight lecturers involved in the study direction got score between 2 and 50, which represents a corresponding percentage increase in salary for the following year.
3. Growth opportunities at RTA Faculty of Economics and Management are planning the professional development during the reporting period, assuming that by 2022 3 professors (currently 2) and 8 associate professors (currently 6) will be employed in the study direction "Economics".
4. Within the framework of RTA project No. 8.2.2.0/18/A/0168 "Strengthening of RTA academic staff in the study direction "Mechanics and metalworking, Heat engineering, Power industry and Mechanical engineering" and " Management, Administration and Real Estate Management " lecturers involved in the study direction improve their English language skills, acquire digital skills and leadership competencies, and each lecturer trainees in enterprises for 200 hours, developing the professional competences relevant to their field, which will be approbated and implemented after the internship study courses.

The qualification of the teaching staff at RTA study direction “Economics” is evaluated and raised in several ways:

1. Academic staff elected once at RTA must complete a 160-hour professional development programme in “Higher education didactics” or “Innovation in higher education”. The programme offers, among other things, courses on personal development, scientific writing, and other topical issues of higher education: student-centred approach, quality management, etc.
2. All lecturers have the opportunity to apply for the evaluation of the quality of work of the academic staff, which provides the determination of the quality factor applicable to the salary of the next year. Starting from 2018, the quality indicators of lecturers' work are aligned with the student-centred approach, assessing the contribution of the lecturer to the development of the academic, scientific and professional competence of the student. In the academic year 2018/2019 eight lecturers involved in the study direction got score between 2 and 50, which represents a corresponding percentage increase in salary for the following year.
3. Growth opportunities at RTA Faculty of Economics and Management are planning the professional development during the reporting period, assuming that by 2022 3 professors (currently 2) and 8 associate professors (currently 6) will be employed in the study direction “Economics”.

Within the framework of RTA project No. 8.2.2.0/18/A/0168 “Strengthening of RTA academic staff in the study direction “Mechanics and metalworking, Heat engineering, Power industry and Mechanical engineering” and“ Management, Administration and Real Estate Management ” lecturers involved in the study direction improve their English language skills, acquire digital skills and leadership competencies, and each lecturer trainees in enterprises for 200 hours, developing the professional competences relevant to their field, which will be approbated and implemented after the internship study courses.

3.6. Provide information on the number of the teaching staff members involved in the implementation of the relevant study programmes of the study direction, as well as the analysis and assessment of the academic and research workload. Provide the assessment of the incoming and outgoing mobility of the teaching staff over the reporting period, the mobility dynamics, and the issues which the higher education institution/ college must tackle with regard to the mobility of the teaching staff.

30 lecturers are involved in the implementation of study programmes corresponding to the study direction. 23 (74%) were elected to RTA academic positions, 7 (23%) were visiting lecturers. 18 (60%) of the teaching staff are simultaneously elected to RTA academic and scientific positions. 13 or 43% of all teaching staff have a doctor's degree and 17 (57%) have a master's degree. The elected lecturers hold the positions of professor (1), associate professor (6), assistant professor (4) and lecturers (12). Visiting lecturers hold the positions of visiting professor (2), visiting associate professor (1) and visiting lecturer (4). See Annex 5 for basic information on the teaching staff involved in implementation of the study direction. See Annex 6 for biographies of the teaching staff.

In order to facilitate the mobility of teaching staff and to ensure a high quality of juridical education, RTA aims to develop international cooperation on a global scale and, above all, to integrate into the European economic system. The ERASMUS + programme has concluded cooperation agreements

for the study direction. See <https://www.rta.lv/partners>

In order to facilitate the mobility of teaching staff and to ensure a high quality of education, the RTA aims to develop international cooperation on a global scale and, above all, to integrate into the European economic system. The ERASMUS + program has concluded cooperation agreements for the study field. See <https://www.rta.lv/partners>

During the reporting period, lecturers from Lithuania and Poland conducted classes in the study programme “Economics” within the framework of ERASMUS + mobility.

Study direction “Economics” lecturers during the reporting period have been teaching in Lithuania, Poland, Portugal, Sweden, Germany, France, Bulgaria, Netherlands, Spain and Greece within the framework of ERASMUS + mobility.

See Annex 7 for statistics on outgoing and incoming mobility of teaching staff.

The types of academic workload of the teaching staff, regulations on the volume of workload, the planning of work, accounting and control procedures are regulated by the workload planning and accounting procedure of the academic staff of RTA for the current academic year. RTA procedure has been elaborated in accordance with Cabinet of Ministers Regulations No. 445 “Regulation on remuneration for teachers' work” and provides for a full-time professor, associate professor 800 hours per year, an assistant professor with a doctor's degree - 900 hours per year, an assistant professor without a doctor's degree, lecturer, assistant - 1000 hours per year. The academic load consists of the work of the teaching staff in the classroom, consultations, conducting of research work, evaluation of the study outcomes.

The scientific work of the staff elected in the scientific position shall be carried out in accordance with the provisions of planning, accounting, control and payment of the scientific workload at RTA. The scientific workload consists of scientific projects / contract work, scientific publications, research work (if the research staff is studying for a master's or doctoral degree) and other forms of scientific work, such as expertise, evaluation, peer review editing, etc. If the scientist is at the same time elected to the academic position of professor, associate professor, assistant professor, lecturer or assistant, RTA shall ensure that the total annual workload does not exceed the number of hours determined by labor law.

The academic load of the teaching staff employed in the study direction, like at RTA in general, prevails over the volume of scientific work. This is due to two factors: **firstly**, according to the legislation of Latvia, the monthly base salary per researcher corresponds to 50 percent of the professor's lowest monthly salary rate, which weakly motivates teaching staff to become more involved in scientific research; **secondly**, scientific activity is linked not only to the teaching load, but also to professional activity in the field or to administrative duties at RTA, which limits the opportunity to be involved in large-scale research projects.

In general, the mobility of RTA teaching staff in the study direction “ECONOMICS” is assessed as **good and very good**, as evidenced by the active participation of the teaching staff and staff in the mobility programme. In general, RTA shows high student and mobility rates. In [U-Multirank 2018](#) RTA was nominated as one of the Top 25 universities for student mobility. In the academic year 2018/2019 there were outgoing mobilities of 131 teaching staff at RTA, representing 147% of the number of academic staff elected by RTA (89). 17 or 57% of the eaching staff involved in the study programme “Economics” used the opportunity to participate in an outgoing mobility in the academic year 2018/2019. In order to plan the mobility schedule in a timely manner, RTA has established the order in which the lecturers apply for Erasmus + mobility. It is a collegial procedure approved by the faculty councils and RTA Administration meeting. Preference is given to lecturers teaching in joint study programmes, working with Erasmus + incoming students or using mobility

for the first time. RTA fully guarantees the opportunity to take part in Erasmus + staff mobility events.

3.7. Assessment of the support available for the students, including the support provided during the study process, as well as career and psychological support by specifying the support to be provided to specific student groups (for instance, students from abroad, part-time students, distance-learning students, students with special needs, etc.).

To provide a successful higher education environment, RTA provides both physical resources (libraries, study equipment and IT infrastructure) and human resources (teaching staff, study consultants and other advisors). In addition to the aforementioned RTA administrative units (Dean's Office, Study Department, Science Department, External Relations Department, etc.), RTA offers to its students:

- individual psychologist services on the psychological issues of organizing personal studies, psychological interrelations, etc. issues related to studies and communication in the study process. RTA offers individual and group classes. Exercise-trainings for *interaction, relationship building skills and formation of "I" image* are possible. The service is offered by a practicing psychologist. Consultation for RTA students is free of charge;
- individual career counselling services to help students better identify their interests, skills, opportunities and values, deepen their understanding of career choices, and professional suitability, to study about their personality and occupational characteristics, to obtain up-to-date information on career issues, to get support for successful career planning, to make sure they have chosen the right profession. In the field of career choice, RTA offers individual and group classes led by a certified career counsellor. Consultation for RTA students is free of charge. In addition to individual career counselling services, RTA operates the RTA [Career Portal](#), where information on internship, work and volunteering opportunities is regularly posted;
- the possibility to create an individual study plan for independent studies, which is supported by RTA in cases when the student is working or due to family circumstances cannot fit into the common study schedule. It is determined by RTA student regulations;
- the practice of attracting a course mentor (lecturer) in the first year of the RTA FEM study programmes is introduced to ensure a more successful integration of students into the academic environment. For example, in 2019/2020 Mg.oec. lecturer J.Volkova is a mentor of the 1st year second level professional higher education bachelor's study programme "Economics".

II - Description of the Study Direction (4. Scientific Research and Artistic Creation)

4.1. Description and assessment of the directions of scientific research and/or artistic creation in the study direction, their compliance with the aims of the higher education institution/ college and the study direction, and the development level of scientific research and artistic creation (provide a separate description of the role of the doctoral study programmes, if applicable).

In 2013 RTA has been entered in the Register of Latvian Scientific Institutions (reg. No. 1172165) as a scientific institution. Its research objectives are defined in the Strategy for Scientific work 2019-2023, which derives from the RTA Strategy. The goal of RTA's scientific work is **to develop the knowledge-based economic development potential by providing technological excellence and transfer to the development of entrepreneurship and economy**. Its main tasks are to provide science, research and innovation in line with the research directions defined in the RTA's strategy for action and development, to develop scientific research capacity, to increase the number of people employed in science, to renew and develop human resources, technology and innovation in science, to promote international excellence and quality and maintain and improve scientific infrastructure.

1. Synergy of academic and scientific work in the study direction (16 out of 30 lecturers employed in the study direction (53%) have been elected in both pedagogical and scientific positions).
2. RTA publishes the scientific journal "Latgale National Economy Research", which is available since 2009 in free access on the RTA website <http://journals.ru.lv>. Both RTA lecturers and students (with the recommendation of supervisors) have the opportunity to publish the results of their research.
3. RTA organizes an annual scientific conference "Society. Integration. Education." with scientists from over 20 countries; as a part of the conference, a series of articles are published, with a separate issue on Economics, which has been published since 2016. December is available free of charge on RTA's electronic site <http://journals.ru.lv>,
4. RTA organizes an annual scientific conference "Society. Integration. Education." with scientists from over 20 countries; as a part of the conference a series of articles is published, with a separate issue on Economics, which has been published since 2016. December is available free of charge on RTA's electronic site <http://journals.ru.lv>.

4.2. The relation between scientific research and/or artistic creation and the study process, including the description and assessment of the use of the outcomes in the study process.

One of the main tasks of RTA Strategy is implementation of science-based study process. Requirements for scientific research in the study directions in RTA are defined according to the descriptions of knowledge, skills and competences corresponding to the Latvian Qualifications Framework (LQF), which envisage certain skills, knowledge and competences in each programme group.

The link of scientific research with the study process in the study direction is realized also by the participation of the academic staff and students in scientific and scientific practical conferences, seminars, RTA annual international student and teacher conference "Individual. Society. State." (traditionally held in May), with representatives from both RTA and other higher education institutions, and other public events.

23 speakers from RTA, University of Latvia, Jekabpils Agrobusiness College, Kaunas College and Klaipeda University participated in the conference in 2018. Students of the study direction presented their research:

- Jeršova, a student of the second level professional higher education bachelor's study programme "Economics" - "Assessment of the possibilities of residents' money placement", (supervisor Mg.oec., Inta Kotāne);
- students of the second level professional higher education master's study programme "Financial Management":
 - Voltmane - "Reform of the school network and its impact on the budget of the krustpils region", (supervised by Dr.oec. Iveta Mietule);
 - Kulešs - "Analysis of municipal budget and the achieved results", (supervised by Dr.oec. Ērika Žubule);
 - Mikušāne - "Comparative study of labor taxes in the Baltic states" (supervisor Dr.oec. Iveta Mietule);
 - Ivanovs - "Possibilities of attracting financial resources to a furniture industry company", (supervisor Dr.oec. Iveta Mietule);
 - Dubins - "Attraction of investments for the development of modern material base of car services" (supervisor Dr.oec. Iveta Mietule);
 - Salmane - "Evaluation of European Social Fund Support for the Education of the unemployment in Latvia (Supervisor Mg.oec. Anita Puzule);
 - Novika - "The Role of the company's key performance indicators in business evaluation", (Assistant professor Mg.oec. Inta Kotāne);

In 2019 16 speakers from RTA, Utena College, and Pskov State University participated in the conference.

Students of the study direction presented their research:

In 2019, the research results were presented by:

- students of the second level professional higher education master's study programme "Financial Management":
 - Lukša - "Comparative study of net salary according to Latvian and Lithuanian tax legislation" (supervised by Dr.oec. Iveta Mietule);
 - Kriviņa - "Financial impact of real estate tax on local government budget tax revenue" (Dr.oec. Iveta Mietule).

The conference proceedings are published in paper format and, since 2019 are available electronically. They are available in RTA's open access database <http://journals.ru.lv/>.

The link between the study process and research in the field of public information is also evidenced by the participation of the teaching staff and students in the annual activities of the "Researchers' Night". For example, "[European Science Night 2019](#)" was attended by I. Kotāne and A. Čerpinska, offering an interactive class "Future Economics".

4.3. Description and assessment of the international cooperation in the field of scientific research and/or artistic creation by specifying any joint projects, researches, etc. Specify those study programmes, which benefit from this cooperation. Specify the future plans for the development of international cooperation in the field of scientific research and/or artistic creation.

In 2019 there has been launched the Erasmus + Program KA 2 Strategic Partnership project *“Development and Introduction of a Communication Competencies Model for Enhancing and Maintaining a Business Mentor Network”*, which will be implemented in cooperation with the Belostok University of Technologies (Poland), Burgaski Svoboden University (Bulgaria), Ecoistituto del Friuli Venezia (Italy), Utena University of Applied Sciences (Lithuania). The project involves the development of 5 publications and a scientific monograph. The activities of the project will promote international cooperation directly in building scientific capacity. 4 lecturers (A.Zvaigzne, S.Murinska, I.Mietule, I.Kotāne) are involved in the project.

RTA implements 1.1.1.5. project “Support for international cooperation projects in research and innovation” aiming at increasing RTA research and innovation capacity by ensuring the participation of research staff in international research, networking and twinning activities in the European Research Area and developing at least five proposals evaluated above quality threshold Horizon 2020 programme and proposals for projects under the 9th framework programme of the European Union in RTA priority research areas. Within this project, 5 project applications have been developed and submitted (4 in social sciences, 1 in engineering).

In August 2019 the Latvian Academy of Sciences applied research project “Analysis of the information environment of the EU external border”, involved in the project teaching staff (S.Murinska, A.Zvaigzne, I.Arbidāne, I.Mietule, J.Lonska, D.Znotiņa, I. Kotāne).

Cooperation of the teaching staff:

- lecturers in the field of “Economics” together with Polish researchers, are actively involved in the “Scientific Journal of Polonia University” <https://nuife.org/index.php/pnap> publishing joint research;
- lecturers of the study direction “Economics”, together with the researchers of Ukraine (Kryvyi Rih Economic Institute SHEE “Kyiv National Economic University named after Vadym Hetman”) actively participate in the international scientific conference “Society. Integration. Education. ”And publishes scientific articles in the conference proceedings (included in the Web of Science Database); <http://journals.rta.lv/index.php/SIE>;
- since 2015 RTA FEM is a co-organizer of RTA and Utena College International Scientific-Practical Conference “Aspects of sustainable development: theory and practice”;
- FEM has participated for three years as a co-organizer at the III International Scientific Congress SMART SOCIETY - 2020 in Czestochowa, Poland. Congress is organized in cooperation with Polonia University in Czestochowa (Poland), Kryvyi Rih Economic Institute SHEE “Kyiv National Economic University named after Vadym Hetman” (Ukraine), Tashkent Branch of M.V. Lomonosov Moscow State University (Uzbekistan), Bukhara State University (Uzbekistan) . This year the congress will be organized from 02.04.2020. to 03.04.2020.
- Cooperation with the European Agency for the Management of operational cooperation at the external borders of the member states of the European Union (hereinafter - FRONTEX Agency). Project of the training department “Development of joint degree study programme”. I.Arbidāne performed the expertise of the module “Leadership”.
- professoriate of the direction (I.Mietule, I.Arbidāne, L.Litavniece, A.Zvaigzne) is involved in the scientific committees of international scientific conferences and collections of articles, also as reviewers, for example, CROMA Journal (<http://journal.avada.lt/> editorial board), International Scientific Conference Society. Integration (<http://journals.rta.lv/index.php/SIE/about/editorialTeam>), ASERC Journal of Socio-Economic Studies (<https://www.ajses.az/editorial-board>, Scientific Journal of Polonia University , <https://nuife.org/index.php/pnap/about/editorialTeam>) and others.
- study direction lecturers and RTA students, including from the second level professional higher education undergraduate programme “Economics”, participate in the project

CREAzone. Leading partner: Kaunas University of Technologies (Lithuania). Partners: Lithuanian Business Confederation (Lithuania), Ventspils University of Applied Sciences (Latvia) and Latvian Chamber of Commerce and Industry (Latvia).

For a list of teaching staff publications during the reporting period, see Annex 8.

4.4. Specify the way how the higher education institution/ college promotes the involvement of the teaching staff in scientific research and/or artistic creation. Provide the description and assessment of the activities carried out by the academic staff in the field of scientific research and/or artistic creation relevant to the study direction by providing examples and the summary of the quantitative data on the activities in the field of scientific research and/or artistic creation relevant to the study direction over the reporting period, for instance, the publications, participation in conferences, activities in the field of artistic creation, participation in projects by the academic staff members, etc., by listing the aforementioned according to the relevance.

The involvement of RTA faculty members in scientific research is governed by the [“Regulations on Scientific Activities at RTA”](#), which stipulates that scientific work is a mandatory part of the academic staff's work. This can be done in the form of academic work as a researcher (leading researcher, researcher or research assistant), scientific research technical staff, scientific research service staff. Exceptionally, the Regulations stipulate that scientific work in the workload may not be planned if the academic staff perform full-time or part-time administrative duties at RTA or if the academic staff is elected as the academic staff of professional study programmes and its main task is to ensure the acquisition of practical knowledge and skills in professional study programmes.

The academic staff of the study direction is involved in scientific research processes. Study staff and BSPI staff participate in National research programmes:

- Challenges and solutions of the Latvian State and Society in the International Context (INTERFRAME-LV), project Nr.LV VPP-IZM-2018 / 1-0005. (Prof. I.Mietule)
- Towards sustainable development and inclusive society in Latvia: response to demographic and migration challenges (DEMOMIG), project No.LV VPP-IZM-2018 / 1-0015 (Prof. I.Mietule, BSPPC Research assistant L.Kalniņa).

Academic staff have presented the results of scientific research in Latvia (RTA, LU, LLU, TTI, DU) in other countries (Lithuania, Poland, Serbia, Croatia, Bulgaria, Ukraine, Byelorussia, etc.), scientific publications published in databases of scientific articles EBSCO, SCOPUS, WOS etc.).

Academic staff presenting results of scientific research in Latvia (RTA, the lecturers involved in the field are LCS experts: I. Mietule, I. Arbidāne, Ē. Žubule, J.Lonska, L.Litavniece. LCS experts also participate in project expertise and work as reviewers in the Promotion Boards.

Within the framework of VISC EU project Implementation of National and International Events for Developing Educational Talent 8.3.2.1./16/I/002, the lecturers are involved as leading researchers who consult students in the process of development of scientific research work (I.Arbidāne, D.Znotiņa, etc.)

The involvement of the academic staff in scientific research at RTA is encouraged in several ways:

- Since September 2018, RTA has joined the EURAXESS Latvia Network of Contact Points **to provide information and advice to foreign researchers on scientific career**

opportunities at RTA, as well as to provide practical support to foreign researchers in mobility and their family members who wish to work and live in Latvia. In addition, the EURAXESS Latvia Network of Contact Points provides information and contacts for support abroad, both in Europe and worldwide, for researchers planning to participate in an outgoing mobility.

- RTA uses **project funding** to support and motivate its research staff. In 2018-2022 RTA is implementing the project “Support to international cooperation projects in research and innovation at RTA”, No. 1.1.1.5/18/I/012, which provides financial support for Horizon2020 projects.
- RTA has developed a research support system, which provides for the **application of a coefficient** for the remuneration of the scientific staff, if they exceed the planned amount of scientific workload. The coefficient is also assigned to RTA staff who are experts at LCS.
- A research support fund has been set up at RTA to provide financial support of € 400 per year for each research staff member to attend conferences / to be published in international scientific publications.
- RTA foresees that research units’ **performance funding** can be used for various research support activities, including allocation of a coefficient to the academic staff employed in the unit, increased workload for the research staff employed in the unit, introduction of new workloads of research staff, conference fees and business trip expenses.
- RTA staff have **financial incentives** when publishing in RTA collections of scientific articles, including publications indexed in international databases.
- RTA announces **internal scientific grants** to promote the involvement of students and partners in research.

Indirectly, the support provided by the RTA for research activities increases the competitiveness of the teaching staff, allows them to freely choose their research topic or to participate in larger research projects. RTA provides scientific mobility and the opportunity to establish national and international scientific partnerships.

4.5. Specify how the involvement of the students in scientific research and/or artistic creation activities is promoted. Provide the assessment and description of the involvement of the students of all-level study programmes in the relevant study direction in scientific research and/or artistic creation activities by giving examples of the opportunities offered to and used by the students.

The content and volume of students' research work is determined by the content of the study programme and the work plans of the scientific units. See table 4.1. for the structure of students' scientific work.

Table 4.1

Structure of students' scientific work

Study courses	Study work	Qualification work	Diploma work	Master's thesis	Total amount of scientific work
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first level professional higher education study programme "Accounting"	Introduction to research (1 CP) Research methods (1 CP)	Study work (1 CP)	Qualification work (8 CP)	-	-	11 CP
second level professional higher education study programme "Finance"	Research methods (2 CP)	Study work in finance (2 CP)	-	Diploma paper (14 CP)	-	18 CP
second level professional higher education bachelor's study programme "Economics"	Introduction to research (1 CP) Research methods I economics (2 CP)	Study work I (2 CP) Study work II (2 CP) Study work III (2 CP)	-	Diploma paper (12 CP)	-	21 CP
second level professional higher education master's study programme "Financial Management"	Methodology of research work (2 CP) Data Processing (3CP)	-	-	-	Master's thesis (20 CP)	18 CP

In addition to the basic module shown in the table, the elements of research work are included in the content the study course.

2nd and 3rd year students of the second level professional higher education bachelor's study programme "Economics", together with the lecturers of the study direction (I.Kotane, A.Klodane, A.Zvaigzne, D.Znotiņa) were involved in 2016-2018 in RTA implementation of scientific grants ("Combating and harm of the Sosnovska hogweed in the Rezekne counry", "Opportunities for the use of green procurement of the Rezekne municipality institutions in public food procurement", "Mentoring opportunities for the development of entrepreneurship in the Rezekne municipality"). Within the framework of the research topics of RTA scientific grants, students carried out questionnaires of inhabitants and experts, input and processing of questionnaire data, drafting of research conclusions and proposals.

For students studying for a master's programme in RTA, it is mandatory to take part with the report at a student or any other conference and prepare a publication. Since 2016 RTA works purposefully

with the students of the master's programme, encouraging them to become involved in the work of scientific institutes for the period 2017-2019. In the FEM Institute of Business and Public Administration there were employed 28 FEM master's programme students as a laboratory assistant, who developed their master's theses in the field of economics and business on the basis of the Scientific Institute. When developing master's theses at the Institute, MA students are part of an interdisciplinary team of scientists, providing an opportunity to discuss complex or systemic aspects of the discipline or profession, including joint scientific publications, e.g. in the master's programme in Financial Management. (For the list of publications of the teaching staff during the reporting period, see Annex 8)

4.6. Provide a brief description and assessment of the forms of innovation (for instance, product, process, marketing, and organisational innovation) generally used in the study direction subject to the assessment, by giving the respective examples and assessing their impact on the study process.

In order to improve the quality of the RTA study process, it follows that new scientific, technical, social, cultural or other field ideas, developments and technologies are applied in the study process and are aimed at achieving RTA's strategic goals. In order to improve the quality of the RTA study process, it is controlled that new scientific, technical, social, cultural or other direction ideas, developments and technologies are applied in the study process and are aimed at achieving RTA's strategic goals. Particular attention is paid to RTA indicators related to the study process, such as the relevance of study programmes to current economic and financial development issues, industry needs, research-based studies, student-centered study process. RTA has developed and implemented the innovations as follows:

1. RTA has established a study field expert council, which evaluates the compliance of study programme results with the needs of the branch and recommends improvements in the content of the study programmes and didactic strategy. The composition of the Expert Council of the study field "Economics" based on the RTA Senate decision No.4 of February 26, 2019 "Regulations on the Expert Councils of the Study Fields at Rezekne Academy of Technologies" was approved by the RTA FEM Council on October 17, 2019. The Expert Council of the study field "Economics" is composed of professionals in the field of economics and finance.
2. RTA lecturers' quality of work is evaluated on the basis of student-centered approach criteria and evaluation of the lecturer's contribution to the development of the professional, scientific competence of students. The quality of work ratio determines the remuneration of the teaching staff for the following year.
3. 4 lecturers (I.Dembovska, D.Znotiņa, L.Amantova-Salmane and S. Murinska) involved in the Interreg project "Improvement of employability competences in sales laboratories" introduced problem-based learning method (PBL) in their study courses.
4. ICT facilities: digitalized student registration for semesters and courses, digitalized student attendance system, etc.
5. In 2015 RTA founded the Eastern Latvia High School of Technologies, which promotes the connection and succession of secondary and higher education.
6. Student involvement in business forums and business games outside Latvia (2015-2017 Business Forum Latvia, Latvia, Poland. Since 2018 students have participated in new business projects and start-up competitions in Poland, Czestochowa.

II - Description of the Study Direction (5. Cooperation and Internationalisation)

5.1. Provide the assessment as to how the cooperation with different institutions from Latvia and abroad (higher education institutions/ colleges, employers, employers' organisations, municipalities, non-governmental organisations, scientific institutes, etc.) within the study direction contributes to the achievement of the aims and learning outcomes of the study direction. Specify the criteria by which the cooperation partners suitable for the study direction and the relevant study programmes are selected and how the cooperation is organised by describing the cooperation with employers. In addition, specify the mechanism for the attraction of the employers.

The strategic goal of RTA's internationalization is to become an internationally competitive academy of engineers, social and humanities integrated with the European Higher Education and Research Area, with motivated, creative and demanding students and an open, dynamic academic and scientific environment for sustainable community development thus promoting international recognition of study programmes and sustainable transnational cooperation. The tasks of implementing the strategic objective include:

- ensure dual and / or dual diplomas at RTA,
- ensure the export capacity of the study programmes offered by RTA,
- attract high-level professors from abroad for the provision of the study process, including supervising master's and doctoral theses,
- developing internships abroad for both full-time and part-time students,
- promote the development and implementation of integrated study programmes and programme modules in foreign languages for foreign students,
- develop the content of study programmes required in the international labor market in cooperation with internships, employers, public administrations, professional organizations and associations; http://iselv.eu/index.php?sub_show=99&show=45 and the Baltic Infrastructure of Research, Technology and Innovation (BIRTI) <http://birti.eu/en/members>,
- develop cooperation with foreign higher education institutions (including CIS countries) for the improvement of study programmes,
- participate creatively in European education and science programmes, supporting student, faculty and staff exchanges.

The international cooperation and internationalization policy of the RTA is based on the [Erasmus Charter 2014-2020](#), which is a written document that is issued by the European Commission, enabling the RTA to participate in Erasmus activities. The Charter sets out the guiding principles for the organization and implementation of Erasmus activities. The main principles of the internationalization of RTA are set out in the Erasmus Policy Declaration. RTA is a member of the Latvian Higher Education Export Association and is developing cooperation with partners in Uzbekistan, China, Kazakhstan and India to attract students to the international higher education market.

Lecturers, students and employers of the study direction "Economics" participate in the annual business forum organized by RTA partners Bialystok University of Technologies (Poland) and Kaunas University of Applied Sciences (Lithuania), which promotes international cooperation of students,

lecturers and employers.

Cooperation in the study direction is developed in two essential aspects:

1. In cooperation with employers, regional governments, industry companies

- provision of student internships,
- participation in the organization of events (discussions);
- participation in the organization of the Career Day event;
- participation in National Final Examination Commissions,
- participation in the development of strategic documents.
- visiting lectures for students and staff,
- work-based studies (RTA staff - professionals),
- study tours;
- recommendations for research topics (Bank of Latvia).
- In-service training of academic staff.

2. students' general education activities:

- study tours.

In order to strengthen cooperation with employers, RTA offers employers to participate in guest lectures and seminars organized within RTA network. Employers participating in the Study Expert Council can attend free of charge professional or informal education programmes offered by the Centre for lifelong learning and have the opportunity to work on joint projects. - The FEM uses the opportunity to apply for guest lectures to the Bank of Latvia each year (regular event). Guest lectures are organized in cooperation with Swedbank, ALTUM, State Revenue Service. Every year study trips are organized for students to get acquainted with the diversity of the economist profession, for example, the following institutions are visited: State Revenue Service, Social Insurance Agency, banks, accounting outsourcing companies such as SIA Accounting Latvia , etc.

For a list of cooperation agreements in the study direction "Economics" see Annex 9

In December of 2019, a guest lecture will be held for students in the field of Economics on the basics, methods, international accounting standards, and audit mind game lead by Ernst&Young representatives.

Strategic Partners in the Economic Sector: Expert Council in Business, Finance, Accounting, Administration, Latvian Investment and Development Agency (LIDA), Latvian Hotel and Restaurant Association, Rezekne Special Economic Zone (RSEZ), Rezekne Business Association, LR Association of Accountants, Rezekne County Council, Rezekne City Council, Association "Rezekne District Communities Partnership", LLC "Accounting Latvia", LLC "EVIS grāmatvedība", LLC Latvian Rural Advisory Center, SRS Latgale Regional Authority, Bank of Latvia.

Cooperation with the academic sector in Latvia and abroad:

- agreements on the right of students to continue their studies in the event of termination of the programme at RTA (for the first level study programme - with Jekabpils Agrobusiness College, bachelor's programme - with Latvia University of Agriculture, for master's programme - with Banking Institution of Higher Education);
- collaboration in science: establishment of joint doctoral studies in cooperation with ViA, VeA, Joint professors' council: Council of Professors of Management Science of Rezekne Academy of Technologies, Vidzeme University of Applied Sciences and Ventspils University of Applied Sciences http://www.aip.lv/prof_list.htm
- teaching staff (I.Mietule, I.Kotāne) participated in the development of professional standards

(Finance, Financial Analyst and Finance Manager) as experts.

- teaching staff of the study direction participates in state examination commissions, reviewing doctoral theses (cooperation with DU, RTU, LU, Jekabpils College of Agribusiness, College of State Agency of Social Integration).
- Mietule was nominated in the Business, Finance, Accounting, Administration (Wholesale, Retail and Commercial) Sector Expert Council Personnel from Rezekne Business Association until 2018, since 2019 I.Arbidane is and expert in the direction. This Sectoral Expert Council decides on current industry issues, reviews the profession map, profession standards, and other current issues. As a result, there is a closer link between the various professional organizations in the field and the opportunity to express views during the drafting and approval process.
- It is planned to participate in the Latvian University Erudition Tournament 2020, 15.01. - 5/20/2020. The aim of the project is to promote young people's self-initiative, develop reasoning and analytical thinking skills and to find out among the Latvian higher education institutions the most knowledgeable future professional in the field of Finance, Business and Economics.

5.2. Specify the system or mechanisms, which are used to attract the students and the teaching staff from abroad and provide a description of the dynamics of the number of the attracted students and the teaching staff.

RTA has concluded more than 100 contracts under the ERASMUS + project. In order to promote the activity of its partners, the Faculty regularly organizes international weeks, which ensure the implementation of the policy of internationalization of study and research environment.

During the reporting period, lecturers from Lithuania and Poland taught in the study programme "Economics" within the framework of ERASMUS + mobility (see Annex 7).

In the reference period, students from Slovakia, Lithuania, France, Poland and Turkey studied in ERASMUS + for one or two semesters of the study programme "Economics". See Annex 10 for statistical data on foreign students and lecturers.

Foreign students and lecturers participate in the annual international student and lecturer conference "Individual. Society. State". In 2018 23 speakers from RTA, University of Latvia, Jekabpils Agrobusiness College, Kaunas College and Klaipeda University of Applied Science participated in the conference. In 2019 16 speakers from RTA, Utena College, Pskov State University participated in the conference.

II International Scientific Congress SMART SOCIETY - 2019 students participated in business plan competition in Czenstohov, Poland with students from Ukraine, Poland, Uzbekistan and Latvia. The RTA students' business plan won the award for the Most innovative idea.

During the reporting period, students of the study direction "Economics" have used ERASMUS + in Lithuania, Poland, Belgium and Portugal. Students have completed internships in Lithuania, Bulgaria and Greece. See Annex 10 for statistics on student mobility.

Attraction of foreign lecturers is one of the most important study quality indicators in the study direction "Economics". There are several ways of attracting foreign lecturers: firstly, lectures are regularly delivered by Erasmus + Mobility partners in the study programmes relevant to the study direction. For example, in the academic year 2015/2016 there were 15 lecturers from Lithuanian

and Polish universities, in the academic year 2017/2018 - 19 visiting lecturers from Lithuania, Poland and Russia, etc. (see Annex 7 for statistics). One of the traditions that is currently being renewed is International Week, where visiting lecturers from different countries conduct lectures at the Faculty of Economics and Management.

Foreign visiting lecturers are also attracted to the study process through various projects. On December 1, 2018, RTA started ESF project "Strengthening the academic staff of the study field "Mechanics and metalworking, heat power industry, heat engineering and mechanical engineering" and "Management, administration and real estate management" which envisages attracting highly qualified foreign lecturers, including in the newly created Programme. For example, in the academic years 2018/2019 and 2019/2020 lecturer Rasa Subačienė (University of Vilnius, Lithuania) conducted lectures in the course "Accountancy", in 2019/2020 the course "Professional Foreign Language" was taught by Mg.soc.sc., visiting associate professor Rasa Jodiene (Utena College, Lithuania). The recruitment of foreign lecturers is done by means of a competition, by placing an advertisement on the EURAXESS portal.

Foreign lecturers are also expected to participate in the implementation of the joint doctoral study programme "Economics and Entrepreneurship", which will also be binding for the study programmes corresponding to the study direction "Economics".

In order to support the attraction of foreign scientists RTA has become one of the Euraxes contact points in Latvia with the mission of providing information and advice to foreign researchers on scientific career opportunities in Latvia since 2018, as well as providing practical support to foreign researchers in mobility and their family members who wish to work and live in Latvia. In addition, the EURAXESS Latvia Contact Point Network provides information and contacts for support abroad, both in Europe and worldwide, for researchers planning to go on outgoing mobility. EURAXESS is one of the European Research Area initiatives to promote international and intersectoral mobility of researchers in Europe and third countries and to support an open labor market for researchers.

5.3. In the event that the study programme entails a traineeship, provide a description of the traineeship options offered to the students, as well as the provision, and work organisation. Specify whether the higher education institution/ college provides assistance in finding traineeships.

First level professional higher education study programme "Accounting"	Second level professional higher education study programme "Finances"	Second level professional higher education bachelor's study programme "Economics"	Second level professional higher education master's study programme "Financial management"
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Internship (16 CP)	Professional internship (16 CP)	Professional internship (20 CP)	Internship (6 CP/26 CP)
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The procedure of organization of internship at RTA is regulated by the [Regulations on Internships](#) approved by the Senate, which define the types, aims and tasks of internship, organizational issues, procedure of defence at RTA (see Annex 11),

The internship in the professional programmes is carried out in accordance with the internship agreement on the provision of the internship sites or in accordance with the decision of the RTA Study Council on the provision of internship places at the institution itself. RTA has established long-term and successful cooperation with employers and employers' organizations in Rezekne city and Latgale region. (see Annex 12)

Students of the study programme "Economics" are offered internship opportunities in accordance with the concluded cooperation agreements with state / municipal institutions / companies (AS Development Finance Institution ALTUM, Viļaka Municipality Council, Viļāni, Riebiņi, Dagda Municipalities, "Rēzeknes namsaimnieks" Ltd., etc.), local , mainly small and medium-sized private companies ("ELVIS grāmatvedība" Ltd., "Latgales druka" Ltd., etc.). The offered internship places are related to the study content and help to complete the internship programme.

Before commencement of the internship, a tripartite internship agreement is concluded between RTA, the employer and the student, specifying the objectives, tasks, deadlines of the internship, as well as the supervisor of the internship, and other issues.

Student placement is provided in several ways in the study direction "Economics": the student chooses the placement according to the tasks of the professional internship, the place of the internship coincides with the workplace, the professional internship is done in one of the cooperation companies. Students also choose a placement as a potential future job. In the study direction "Economics", cooperation has been established with local companies, state and local government institutions, branches of foreign companies, banks, etc. By coordinating internship assignments with study programme directors, company executives offer students both internships and permanent working places. In case the student does not find the placement on his/ her own, the placement is offered at one of the companies with which RTA has concluded a contract for the provision of the student placement.

After the internship, the student submits an internships report and a diary showing the progress of the practice, the performance of the tasks, their reflective evaluation by the student and the supervisor in the company / institution. In the end, in accordance with the requirements of the cooperation agreement, internship defence is organized in a joint internship commission, where each student gives an overview of what has been done and is evaluated.

5.4. In the event that joint study programmes are implemented in the study direction, provide the justification of the creation of the joint study programmes and a description and assessment of the selection of the partnering higher education institutions by including information on the principles and the procedures for the creation and implementation of these joint study programmes. In the event that no joint study programmes are implemented in the study direction, provide a description and

assessment of the plans of the higher education institution/ college for the creation of such study programmes within the study direction.

Joint study programmes are not implemented or planned in the study direction "Economics". Partially up-to-date scientific theories and insights in the field of economics in contact with business and other sectors are included in the newly established joint doctoral programme "Economics and Entrepreneurship" (code 51 345), which corresponds to the study direction "Management, administration and real estate management". The doctoral programme is implemented in a consortium of RTA, ViA and VeA. Its implementation started in 2020.

II - Description of the Study Direction (6. Implementation of the Recommendations Received During the Previous Assessment Procedures)

6.1. Assessment of the fulfilment of the plan regarding the implementation of the recommendations provided by the experts during the previous accreditation of the study direction, as well as the assessment of the impact of the given recommendations on the study quality or the improvement of the study process within the study direction and the relevant study programmes.

The previous accreditation of the study direction was carried out in 2012, offering three study programmes in the field of economics: second level professional higher education bachelor's study programme "Economics", second level professional higher education study programme "Finance" and second level professional higher education master's study programme "Financial Management".

The Expert Council emphasized the strengths of the study direction, such as cooperation with stakeholders in the preparation of the Latgale Region Development Plan, emphasized that all stakeholders that the experts met were very positive about the programmes and expressed their readiness to assist in its further development. The experts advised: to strengthen the cooperation between the lecturers and students, especially presenting the research results abroad; to establish closer cooperation with Daugavpils University, providing students with opportunities to attend study courses in other higher educational establishments of Latvia; academic staff is involved in several projects but international cooperation should be developed.

- first level professional higher education study programme "Accounting" (code 41344); (implementation of the programme started on 01.09.2016.)
- second level professional higher education bachelor's study programme "Economics"; second level professional higher education study programme "Finance"; second level professional higher education master's study programme "Financial Management".

RTA evaluated the recommendations of experts and took measures to reduce the identified shortcomings and improve the quality of the study process, planning the study development tasks every year and following them. See chapter 1.3. for self-evaluation report.

6.2. Implementation of the recommendations given by the experts during the evaluation of the changes to the relevant study programmes in the respective study direction or licensed study programmes over the reporting period or recommendations received during the procedure for the inclusion of the study programme in the accreditation form of the study direction (if applicable).

During the reporting period, one new study programme corresponding to the field of study was licensed - the first level professional higher education study programme "Accounting". Based on the recommendations of the experts and the Study Quality Commission, a study implementation plan was developed for the study programme, which is implemented sequentially and systematically.

See Annex 13 for an overview of accreditation and licensing recommendations.

Annexes

I. Information on the Higher Education Institution/ College		
List of the governing regulatory enactments and regulations of the higher education institution/ college	Annex 1.xlsx	1.pielikums.xlsx
Information on the implementation of the study direction in the branches of the higher education institution/ college (if applicable)		
Management structure of the higher education institution/ college	Annex 2.docx	2.pielikums.docx
II. Description of the Study Direction - 1. Management of the Study Direction		
Plan for the development of the study direction (if applicable)	Annex 3_Development_Plan.docx	3.Pielikums.docx
Management structure of the study direction	Annex 4.docx	4.pielikums.docx
II. Description of the Study Direction - 3. Resources and Provision of the Study Direction		
Basic information on the teaching staff involved in the implementation of the study direction	labots Annex_5.xlsx	labots 5_Pielikums.xlsx
Biographies of the teaching staff members (in Europass Curriculum Vitae format)	CV ENG.zip	CV LV.7z
Summary of the statistical data on the incoming and outgoing mobility of the teaching staff over the reporting period	Annex 7.docx	7_pielikums.docx
II. Description of the Study Direction - 4. Scientific Research and Artistic Creation		
List of the publications, patents, and artistic creations of the teaching staff over the reporting period	Annex_8.docx	8_pielikums.docx
II. Description of the Study Direction - 5. Cooperation and Internationalisation		
List of cooperation agreements	Annex_9.xlsx	Copy of 9_Pielikums_labots-1.xlsx
Statistical data on the teaching staff and the students from abroad	Annex 10.docx	10_pielikums.docx
Statistical data on the mobility of students (by specifying the study programmes)	Annex 10.docx	10_pielikums.docx
Description of the organisation of the traineeship of the students	Annex_11.docx	11_Pielikums_Praksu_noradij umi.doc
Information on the agreements and other documents confirming the traineeship of the students in companies	Annex_12.xlsx	12_Pielikums.xlsx
II. Description of the Study Direction - 6. Implementation of the Recommendations Received During the Previous Assessment Procedures		
Overview of the implementation of the provided recommendations	Annex 13.docx	13_pielikums.docx
Description of the Study Programme - Other mandatory attachments		
Confirmation signed by the rector, director or the head of the study programme or the study direction of the higher education institution/ college which states that the official language proficiency of the teaching staff involved in the implementation of the relevant study programmes of the study direction complies with the regulations on the level of the official language knowledge and the procedures for testing official language proficiency for performing professional duties and office duties.	Annex 14.docx	14.pielikums.pdf
III. Description of the Study Programme - 1. Indicators Describing the Study Programme		
Compliance of the joint study programme with the provisions of the Law on Institutions of Higher Education (table)		
Statistics on the students over the reporting period	1.pielikums- Gramatv.docx	
III. Description of the Study Programme - 2. The Content of Studies and Implementation Thereof		
Compliance of the study programme with the State Education Standard		
Compliance of the qualification to be acquired upon completion of the study programme with the professional standard (if applicable)		

Compliance of the study programme with the specific regulatory framework applicable to the relevant field (if applicable)		
Mapping of the study courses/ modules for the achievement of the learning outcomes of the study programme		
Curriculum of the study programme (for each type and form of the implementation of the study programme)		
Descriptions of the study courses/ modules		
Description of the Study Direction - Other mandatory attachments		
Sample of the diploma to be issued for the acquisition of the study programme.		
Description of the Study Programme - Other mandatory attachments		
Document confirming that the higher education institution/ college will provide the students with the options to continue the acquisition of education in another study programme or at another higher education institution/ college (a contract with another accredited higher education institution/ college), in case the implementation of the study programme is discontinued		
Document confirming that the higher education institution/ college guarantees to the students a compensation for losses if the study programme is not accredited or the licence of the study programme is revoked due to the actions of the higher education institution/ college (actions or failure to act) and the student does not wish to continue the studies in another study programme		
Confirmation of the higher education institution/ college that the teaching staff members to be involved in the implementation of the study programme have at least B2-level knowledge of a related foreign language according to European language levels (see the levels under www.europass.lv), if the study programme or any part thereof is to be implemented in a foreign language.		
If the study programmes in the study direction subject to the assessment are doctoral study programmes, a confirmation that at least five teaching staff members with doctoral degree are among the academic staff of a doctoral study programme, at least three of which are experts approved by the Latvian Science Council in the respective field or sub-field of science, in which the study programme has intended to award a scientific degree.		
If academic study programmes are implemented within the study direction, a document confirming that the academic staff of the academic study programme complies with the provisions set out in Section 55, Paragraph one, Clause three of the Law on Institutions of Higher Education		
Sample (or samples) of the study agreement		
If academic study programmes for less than 250 full-time students are implemented within the study direction, the opinion of the Council for Higher Education shall be attached in compliance with Section 55, Paragraph two of the Law on Institutions of Higher Education.		
Description of the Study Direction - Other mandatory attachments		
Electronically signed application form for assessment of a study direction	iesniegumsEN.docx	iesniegums.edoc

Other annexes

Name of document	Document
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Finance

Title of the higher education institution	<i>Economics</i>
ProcedureStudyProgram.Name	<i>Finance</i>
Education classification code	<i>44343</i>
Type of the study programme	<i>Second level professional higher education study programme (after first level professional study programme)</i>
Name of the study programme director	<i>Inta</i>
Surname of the study programme director	<i>Kotāne</i>
E-mail of the study programme director	<i>Inta.Kotane@rta.lv</i>
Title of the study programme director	<i>lektore, Mg.oec.</i>
Phone of the study programme director	<i>29415644</i>
Goal of the study programme	<i>To prepare qualified specialists, who are competitive in the labor market of the region and the state, with the knowledge, skills and competences necessary for the profession of financier, which ensures the possibility to perform professional tasks according to the professional standard of "Financier"</i>
Tasks of the study programme	<ul style="list-style-type: none"> <i>• to provide students with comprehensive knowledge, practical skills and opportunities necessary for the implementation of professional activities in the field of finance and the skills and competences necessary for the profession of financier;</i> <i>• to support the acquisition of scientific research competences by promoting the individual use of theoretical knowledge, cognitive and research skills to address the financial challenges of enterprises and financial corporations of all profiles;</i> <i>• to ensure the improvement of the study programme content and study process in accordance with the changes in the requirements of the national economy and regional labor market;</i> <i>• to encourage students to develop their knowledge, skills and competences in order to improve their qualification.</i>

Results of the study programme	<p><i>Graduates of the study programme are able to:</i></p> <ol style="list-style-type: none"> <i>1) demonstrate a basic and specialized knowledge and critical understanding of the financier profession, including some of the knowledge required for advanced financial industry;</i> <i>2) demonstrate understanding of the key concepts and regularities of the financial industry;</i> <i>3) using the acquired theoretical base and skills in economics and finance, to perform professional activities within the professional competence of a financier;</i> <i>4) formulate and analytically describe information, problems and solutions in the financial sector; to explain them and discuss them with experts and non-specialists;</i> <i>5) independently structure own learning, direct personal and subordinates' further learning and professional development, demonstrate a scientific approach to problem solving, take responsibility and take the initiative to work individually, in a team, or lead other people's work;</i> <i>6) make decisions and find creative solutions in changing or uncertain circumstances;</i> <i>7) independently obtain, select, analyze and use economic and financial information to make decisions and solve problems in the financial sector;</i> <i>8) assess the impact of professional activities on the environment and society, demonstrate understanding of professional ethics in the financial profession and participate in the development of financial field.</i>
Final examination upon the completion of the study programme	<i>Diploma work</i>

Study programme forms

Part time extramural studies - 2 years, 6 months - latvian

Study type and form	<i>Part time extramural studies</i>
Duration in full years	<i>2</i>
Duration in month	<i>6</i>
Language	<i>latvian</i>
Amount (CP)	<i>80</i>
Admission requirements (in English)	<i>First level professional higher education in finance, accounting, economics, entrepreneurship or management</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	
Qualification to be obtained (in english)	<i>5th level professional qualification "Financier"</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

Full time studies - 2 years - latvian

Study type and form	<i>Full time studies</i>
Duration in full years	<i>2</i>
Duration in month	<i>0</i>
Language	<i>latvian</i>
Amount (CP)	<i>80</i>
Admission requirements (in English)	<i>First level professional higher education in finance, accounting, economics, entrepreneurship or management</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	
Qualification to be obtained (in english)	<i>5th level professional qualification "Financier"</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

III - DESCRIPTION OF THE STUDY PROGRAMME (1. Indicators Describing the Study Programme)

1.1. Description and analysis of changes in study programme parameters that have taken place since the issue of the previous accreditation certificate of study direction or the license of study programme if study programme is not included in the accreditation page of the study direction

Title of the study programme in Latvian	Finances
Title of the study programme in English	Finance
Code of the study programme according to the Latvian Education Classification	44343
Type and level of study programme	Second level professional higher education study programme
Qualification level to be achieved (NQF / EQF)	6
Profession code in the classification of professions	2412 01
Volume of study programme (CP, also recommending ECTS)	Full time studies – 80 CP or 120 ECTS Part time studies – 80 CP or 120 ECTS
Form, type, lengths (if less than a year, in months) and language of implementation	
Full time studies	2 years (4 semesters), Latvian language
Part time studies	2 years 6 month (5 semesters), Latvian language
Place of implementation	Rezekne, Atbrivosanas aleja 115
Director of the study programme	Mg.oec., lecturer Inta Kotāne
Admission requirements	First level professional higher education in finance, accounting, economics, entrepreneurship or management
Degree, professional qualification or degree and professional qualification to be conferred	5th level professional qualification “Financier”

Aim of the study programme	To prepare qualified specialists, who are competitive in the labor market of the region and the state, with the knowledge, skills and competences necessary for the profession of financier, which ensures the possibility to perform professional tasks according to the professional standard of "Financier"
Tasks of the study programme	<ul style="list-style-type: none"> · to provide students with comprehensive knowledge, practical skills and opportunities necessary for the implementation of professional activities in the field of finance and the skills and competences necessary for the profession of financier; · to support the acquisition of scientific research competences by promoting the individual use of theoretical knowledge, cognitive and research skills to address the financial challenges of enterprises and financial corporations of all profiles; · to ensure the improvement of the study programme content and study process in accordance with the changes in the requirements of the national economy and regional labor market; · to encourage students to develop their knowledge, skills and competences in order to improve their qualification.
Learning outcomes to be achieved	<p>Graduates of the study programme are able to:</p> <ol style="list-style-type: none"> 1) demonstrate a basic and specialized knowledge and critical understanding of the financier profession, including some of the knowledge required for advanced financial industry; 2) demonstrate understanding of the key concepts and regularities of the financial industry; 3) using the acquired theoretical base and skills in economics and finance, to perform professional activities within the professional competence of a financier; 4) formulate and analytically describe information, problems and solutions in the financial sector; to explain them and discuss them with experts and non-specialists; 5) independently structure own learning, direct personal and subordinates' further learning and professional development, demonstrate a scientific approach to problem solving, take responsibility and take the initiative to work individually, in a team, or lead other people's work; 6) make decisions and find creative solutions in changing or uncertain circumstances; 7) independently obtain, select, analyze and use economic and financial information to make decisions and solve problems in the financial sector; 8) assess the impact of professional activities on the environment and society, demonstrate understanding of professional ethics in the financial profession and participate in the development of financial field.
The final examination at the end of the study programme	Diploma work

1.2. Analysis and assessment of the statistical data on the students of the respective

study programme, the dynamics of the number of the students, and the factors affecting the changes to the number of the students. The analysis shall be broken down in the different study forms, types, and languages.

Second level professional higher education study programme "Finance" at RTA has been implemented since 2005. During the reporting period, the total number of students has increased (see Annex 1). In the academic year 2019/2020 there were five 1st year students, five 2nd year students and eight 3rd year students. All students cover the tuition fees from personal funds. To increase the total number of students in the academic year 2020/2021 it is planned to offer full-time studies in the study programme. The decision to offer a full-time study programme was also determined by the fact that applicants who had completed first-level professional higher education programmes were interested in continuing their studies directly into full-time studies.

There is a small drop-out in the study programme. For example, in 2017/2018 - 5 or 71.43% out of 7 first-year students received qualification diplomas (two students did not complete the study programme due to personal reasons). In its turn, there were 5 graduates in 2018/2019. 5 or 100% out of the total number of matriculated first-year students received qualification diplomas. It is forecasted that 2019./2020. all study programme students or 100% will receive qualification diplomas.

Statistics on students, including graduates and taking into account also the fact that there are no budget places in the study programme (there is study fee), confirm that the students have chosen their studies deliberately and purposefully in order to acquire new knowledge, skills and competences. All students are practitioners not only from Latgale region, but also from other regions of Latvia. After graduation, students have acquired new competencies and continue to do their current job in the organisations (and also internship sites) as qualified specialists.

1.3. Analysis and assessment of the interrelation between the name of the study programme, the degree or professional qualification to be acquired or the degree and professional qualification to be acquired, the aims, objectives, learning outcomes, and the admission requirements.

The title of the second level study programme is based on the education thematic group "Finance, Banking and Insurance", which is specified in the classification of education and training sectors (ISCED-F 2013) and is a part of the thematic area "Business and Administration".

The title, aim, objectives and learning outcomes of the study programme "Finance" are defined according to:

- national classification framework in line with the European Qualifications Framework. The study programme corresponds to 6th LQF level, therefore the learning outcomes are defined according to the descriptions of the 6th level knowledge, skills and competences available on 13.06.2017. Cabinet Regulation No. 332 "Regulations on the classification of Latvian education";
- requirements of the 5th professional qualification level financier's profession standard, ensuring that the content of the study programme corresponding to the profession standard correlates with the goals, objectives and learning outcomes defined in the study programme

(see Annex 3);

- The mandatory content and structure of the programme provided by Cabinet Regulation No. 512 “Regulations on the national standard for the second level professional higher education”(see Annex 2).

The structure of the study programme “Finance” consists of theoretical, professional specialization courses and elective courses. The outcomes of the study programme are aligned with the study results of the study courses (see Annex 4 for the mapping of study outcomes).

The interrelation between the title of the study programme, the professional qualification to be acquired and the learning outcomes has been consistently observed, also when defining the admission rules. Only those graduates with a first level professional higher education in finance, accounting, economics, business or management are admitted to the programme “Finance”.

The study programme “Finance”, which is the only such study programme in Latvia, enables candidates with first level professional higher education in finance, accounting, economics, business or management to continue their studies and obtain the second level professional higher education and qualification of a financier.

The study programme, in accordance with Article 47 of the Law on Higher Education Institutions and Cabinet Regulation No. 932 "Procedure for the Commencement of Studies at Later Stages of Studies", enables graduates of first level professional higher education in finance, accounting, economics, entrepreneurship or management to continue their studies and obtain second level professional higher education and qualification in Finance.

III - DESCRIPTION OF THE STUDY PROGRAMME (2. The Content of Studies and Implementation Thereof)

2.1. Assessment of the relevance of the content of the study course/ module and the compliance with the needs of the relevant industry and labour market and with the trends in science. Provide information on how and whether the content of the study course/ module is updated in line with the development trends of the relevant industry, labour market, and science. In case of master’s and doctoral study programmes, specify and provide the justification as to whether the degrees are awarded in view of the developments and findings in the field of science or artistic creation.

Second level professional higher education study programme “Finance” is developed in accordance with the Cabinet of Ministers Regulations No.512 “[Regulations on the National Standard of the Second Level Professional Higher Education](#)” (see Annex 2 for the study programme compliance with national standards) and 5th level professional qualification of the [profession standard of "Financier"](#). The content and volume of study courses included in the study programme ensure acquisition of knowledge, skills and competences specified in the profession standard of financier (see Annex 3 for compliance of the study programme with the profession standard).

In the second level professional higher education study programme “Finance” the duration of full-time studies is 2 years (or 4 semesters) and part-time studies 2 years 6 months (or 5 semesters).

Volume of the study programme - 80 CP, including:

- Theoretical courses - 16 CP (20%);
- Professional specialization courses - 58 CP (72.5%) (including professional internship - 16 CP (20%) and diploma paper - 14 CP (17.5%));
- Elective courses - 6 CP (7.5%). (Study programme plan- see Annex 4)

The professional qualification of a financier is obtained and the second level professional higher education diploma is received by students who, during the study process, confirming the achievement of the planned learning outcomes, have: 1) successfully passed all the examinations required in the study programme; 2) have demonstrated professional abilities during the studies, gaining a positive evaluation of professional internship; 3) have developed research skills by performing and successfully defending their study work and defending their diploma paper.

Evaluation of the topicality of the study course content, its relevance to the needs of the field and the labor market is a mandatory study quality measure at RTA. Evaluation is carried out in several stages, which are coordinated with the study schedule:

- during the process of elaboration, coordination and approval of the annual study plans, study course programmes are reviewed, the supply of the used literature is updated, and the coordination with the study results of the study programme is updated. In order to control the correlation between the study course and the study programme outcomes, each lecturer defines the study outcomes of his / her course in the form approved by RTA and in agreement with outcomes of the study programme for which the study course is intended;
- in the process of drafting annual self-evaluation reports on study directions and study programmes on the basis of feedback that has been obtained from students', employers' and graduates' surveys;
- discussing study programme content, outcomes of the study programme and study course, requirements for development of research work at the Study direction council and at the study direction lecturers' meetings;
- discussing the content of the study programme, the results of the study programme and study courses in the Study expert council,
- in the process of defending diploma papers.

It should be noted that the content and structure of the second level professional higher education study programme "Finance" have been developed comparing the content of the study programme with the study programmes implemented in other higher education institutions of Latvia and EU countries (see Section 2.1.1).

The second level higher education study programme "Finance" (continuation after the completion of the first level higher education) is a unique study programme in Latvia that is not implemented in any other higher education institution.

The content and volume of students' research work is determined by the content of the study programme. The scientific work of students of the study programme consists of study work and diploma work. There is Rector's decree no. 4-5 / 100 issued on the 2nd December 2011 that determines the number of literature units in students' scientific and research work. According to the decree, at least 30 literary units must be used in the development of the study paper, of which 8 are scientific articles and at least 50 literary units must be used in the development of the diploma paper, 18 of which shall be scientific articles. The decree also stipulates that 50% of the volume of scientific articles cited must be in a foreign language which is one of EU languages. Such requirements allow students to identify and get acquainted with the latest research in the field and evaluate the innovation of their research idea.

2.2. Assessment of the interrelation between the information included in the study courses/ modules, the intended learning outcomes, the set aims and other indicators, the relation between the aims of the study course/ module and the aims and intended outcomes of the study programme. In case of a doctoral study programme, provide a description of the main research roadmaps and the impact of the study programme on research and other education levels.

The study programme as a whole and each study course separately have mutually common objectives and learning outcomes. The study results are related to the requirements set by the standard of financier, which are based on the changing demands of today's labor market. The assessment criteria are designed to be relevant to the learning outcomes, to be valid, verifiable and accessible to the student from the commencement of the study programme and the individual course.

The structure of the study programme at RTA is regulated by the "Regulations on the development of study course programmes" approved by the Study Council which envisage to include in the study programme the information such as requirements for commencement of the study course, the knowledge, skills and attitudes to be acquired at the end of the course (study results) work, requirements for assessment of study results for obtaining credit points, literature, etc. organizational issues of the study course content.

In order to ensure the connection of the content of the study courses, the results to be achieved with the aims and results of the study programme:

- the lecturer plans the attainable results of the study course in accordance with the concrete results of the study programme reflected in the form of the study course programme;
- the teaching staff coordinates the study results defined in the study course with the director of the study programme, who is responsible for determining the study programme study outcomes;
- all study course programmes are approved at the Study council meeting, after assessing whether the content of the study course does not overlap with the content of study programmes corresponding to the 6th EQF level, whether the student's independent work is included and reasonably considered in the study course programme, whether recent literature (including English) is included in the work, whether the planned examination forms can be used to fully assess competencies acquired by students and other essential questions. If the Study direction council has any objections regarding the conformity of the study course content with the didactic strategy of the study programme, the Study Council asks the teaching staff to eliminate the shortcomings and improve the study programme;
- in order to control the planning of study course study outcomes, the study programme director shall conduct study course mapping, which allows to verify and, if necessary, correct the study course content in order to ensure the achievement of study programme goals and results. Mapping of study courses for achievement of study programme results see Annex 5.

Expected results of the study courses are developed in accordance with the aims and tasks of the study programme and the knowledge, skills and competences required for the performance of the basic tasks of the professional activity of the financier's profession. (See Annex 5 for descriptions of study courses of the study programme).

2.3. Assessment of the study implementation methods (including the evaluation methods)

by providing the analysis of how the study implementation methods (including the evaluation methods) used in the study courses/ modules are selected, what they are, and how they contribute to the achievement of the learning outcomes of the study courses and the aims of the study programme. Provide an explanation of how the student-centred principles are taken into account in the implementation of the study process.

The basic principles for the assessment of learning outcomes in the study programme are based on Standards and Guidelines (ENQA) for Quality Assurance in the European Higher Education Area (approved on 15-16.2015), which outline the main principles of the student-centered process. In accordance with ENQA standards, formal requirements and rules for evaluation have been developed at RTA. The most important of these are: [Rules of examinations and testing session at RTA](#), [Methodological recommendations for organizing students' independent work at RTA](#), [Regulations on course exams and tests](#), [Regulations on internship at RTA](#), [Regulations on state and final examinations at RTA](#), [Study quality system based on study results at RTA](#), [plagiarism control and prevention rules at RTA](#). The principles of evaluation in the study programme are based on the requirements of the Cabinet of Ministers Regulation No.512 "Regulations on the national standard of the second level professional higher education" and the Law on Higher education institutions.

Objectives and results are formulated both for the study programme as a whole and for each study course. The study results are related to the requirements of the profession standard of financier, which are based on the changing demands of today's labor market. The assessment criteria are designed so that they correspond to the learning outcomes, are reasonable, verifiable and accessible to the student from the commencement of the study programme and individual study course. Study results in the study programme are evaluated according to the following basic principles:

- principle of summing up positive achievements - the acquired education is evaluated by summing up positive achievements;
- the principle of compulsory assessment - it is necessary to obtain a positive assessment for acquiring the compulsory content contained in the main parts of the programmes;
- the principle of openness and clarity of requirements, in accordance with the objectives of the programmes;
- the principle of openness and clarity of requirements - basic requirements for the assessment of the education acquired are set in accordance with the objectives and tasks of programmes as well as the objectives and tasks of study courses;
- the principle of diversity in the types of assessment - different types of assessment are used to evaluate programme acquisition;
- Principle of appropriateness of assessment - test work provides the opportunity to demonstrate analytical and creative abilities, knowledge and skills in assignments and situations appropriate to all levels of learning. The scope of the content to be included in the tests corresponds to the content of the course syllabus and the requirements of skills and knowledge specified in the profession standard.

RTA evaluates study results according to two indicators: qualitative ([10 point system](#)) and quantitative - study course points (CP / ECTS) according to the study course volume. Assessment of students' knowledge is relatively divided into two stages: formative and summative. Formative assessment provides the lecturer and students with feedback on the necessary organization of the

study process, encourages students to improve their knowledge, and allows the lecturer to judge the usefulness of the chosen methods. The summative assessment (test, differentiated test, exam) confirms the requirement - the achievement of the criteria, reveals how the study course has been acquired in general and confirms the achievement of the aim of the study course. Using various forms of summative assessment (tests, reports and projects, etc.), the lecturer checks how the student has mastered the content of a particular topic or the entire course. Examinations are organized both orally and in writing, including theoretical questions, exercises and case studies.

[“Regulations on study course exams and testing at RTA”](#) states that "each study examination shall be organized by the lecturer in such a way that the formative assessment during the semester shall constitute at least 40% of the summative assessment at the end of the course". The rules approved by the RTA Study Council on the procedure of the development of study course programmes stipulate that the criteria and methods for the assessment of learning outcomes must be published from the beginning of the study course and applied consistently and fairly to all students and followed by a previously published procedure.

RTA has established academic staff consultation system, which is also included in the academic staff workload, to provide students with feedback on the assessment of their learning outcomes. There is an increasing practice of assessment by more than one faculty member (these include commissions for state examinations, study papers, internships and study courses taught by more than one faculty member). Academic staff regularly (approximately once a year) organize courses on the principles of elaboration and assessment of study results and experience abroad. Academic staff are encouraged to take into account mitigating circumstances when assessing students in accordance with ENQUA standards. At the same time, however, RTA provides for sanctions for violations of academic ethics as set forth in the Plagiarism control and prevention rules.

Second level professional higher education studies are based on the principle of continuity - after completion of the programme, graduates can continue their studies in the Master's programme, ensuring continuity of education levels; the principle of lifelong learning - providing the opportunity to further improve lifelong learning and the principle of accessibility - providing equal opportunities to study regardless of the place of residence. The second level professional higher education study programme “Finance” is implemented in part-time studies, providing that 12.5% of the study programme amount is formed by contact hours. When implementing the study programme in full-time studies, contact hours will make up 40% of the total volume of the study programme.

The overall assessment of the study course is formed as the sum of individual work and assessments (tests, reports, presentations, study projects, etc.). In order to ensure students' ability to independently develop their competencies and specialization, to carry out work, research or further study independently, students of the study programme make up 87.5% (part-time studies) and 60% (full-time studies) of the total volume of the study programme. The planning of independent work in each study course is done at the beginning of the semester in agreement with students and included in the study course programme available on RTA e-course website.

In order to achieve the overall results of the study programme, students are introduced to the aims, tasks and achievements of the study course, as well as assessment rules at the beginning of each course. Criteria for assessment of knowledge in study courses, form and procedure of examination are determined by the lecturer. Students are informed in a timely manner about the criteria for evaluating exams, tests and other tests. The evaluation system is being improved taking into account the results of student surveys.

The study programme, according to the form of part-time study, consists of orientation session (classroom lectures and practical classes), students' independent work (tests, reports, study papers, internship) and exam session. The full-time study programme consists of lecture and

practical classes, students' independent work (tests, reports, study papers, internships) and exam sessions. Part-time and full-time studies pay particular attention to the organization of independent work in accordance with the Methodological recommendations approved by the RTA Study Council for the organization of students' independent work. Independent work is planned in order to achieve the learning outcomes defined for the study course and is evaluated according to the procedure for assessment of study outcomes defined in the study course.

The study course programmes, in accordance with the specifics of the study course, provide lectures, practical classes and students' independent work. Contact classes are organized taking into account the fact that students have different experience and background knowledge. Acquisition of new knowledge, in addition to lecture presentations in the field, is based on the ability to integrate knowledge from different disciplines, to contribute to the creation of in-depth or expanded knowledge, research or professional development, depending on the specificity of the course. During the lectures, students are asked questions and discussions are encouraged. During practical classes students analyze, make calculations and draw conclusions based on practical knowledge gained during the study courses. Students, in accordance with the study programme, prepare homework, presentations, do tests, as well as independently study certain questions of the study course.

In order to meet the individual learning needs of students, individual counseling (20 hours per semester) plays an important role in the study process, and lecturers' consultation schedules are publicly available on the RTA website and are accessible at the faculty. Communication between students and the lecturer is also done via telephone, e-mail, Skype, e-course website (www.e-kursi.rta.lv).

At the end of each study course and in the process of its acquisition, the lecturer analyzes the study results, and student surveys are conducted. The results are discussed at the Study direction council and at the Study direction lecturers' meetings. If necessary, adjustments are made to the study results of separate courses.

Individual approach to students is provided:

- orientation and exam sessions are scheduled over the weekend; Saturdays and Sundays, from 8 a.m. to 8 p.m.;
- students are provided with handouts of study materials (during classes) and study course materials are available on e-course website www.e-kursi.rta.lv;
- in case the student has not been able to attend an orientation or examination session due to justifiable reasons, the lecturer agrees with the student for individual consultations;
- in the organization of the research work (choice of topics for the study papers and diploma papers) there are respected students' interests (previous experience in the development of scientific papers), the specifics and experience of the practical work;
- in the organization of research work (study work and diploma paper) there are taken into account students' wishes in choosing the scientific supervisor, thus facilitating interpersonal communication and consequently increasing the quality of research work;
- lecturers are available to students during admission hours and individually upon consultation;
- information for students about changes in the study process, corrections of practical work, etc. is mainly sent to emails.

The RTA library, a computer room on the premises of the university and free Wi-Fi wireless internet are available to achieve the study results. The form of study programme implementation - part-time studies determine students' personal interest in acquiring new knowledge and skills, raising their professional education level and competitiveness in the labor market. The implementation of the study programme in full-time studies, in its turn, will encourage the graduates of the first level

professional higher education to continue their studies and acquire the second level professional higher education, thus also increasing their level of professional education and competitiveness in the labor market.

2.4. If the study programme entails a traineeship, provide the analysis and assessment of the relation between the tasks of the traineeship included in the study programme and the learning outcomes of the study programme. Specify how the higher education institution/ college supports the students within the study programme regarding the fulfilment of the tasks set for students during the traineeship.

Professional internship is an essential part of the second level professional higher education study program "Finance". Professional internship is organized in accordance with the ["Regulations on internship at RTA"](#), according to the study programme goals and objectives, requirements set in the profession standard of financier and the professional internship programme in the amount of 16 CP (see Part 2, Annex 11).

In order to gain practical experience and improve skills, students of the study programme have professional internship of 16 CP. The study programme envisages 16 CP instead of 20 CP for professional internship because the first level professional higher education acquired by the students of the study programme also requires the internship of at least 16 CP. Cabinet of Ministers Regulation No. 512 "Regulations on the national standard for the second level professional higher education" regarding the content of short professional programmes stipulates that a part of the previously implemented internship may be included in the volume of the professional internship.

For the full-time students the professional internship is envisaged in the 3rd semester of the second study year in the amount of 10 CP and in the 4th semester of the second study year in the amount of 6 CP. For part-time students the professional practice is provided in the second semester of the 4th study year in the amount of 14 CP and in the 5th semester of the third study year in the amount of 2 CP.

The current experience of study programme implementation in the form of part-time studies and peculiarities of the organization of internship determine that students work in certain companies and institutions and, in agreement with the director of study programmes, have professional internship in their work places goals if it corresponds to the field of the study programme and enables the achievement of aims and objectives of the professional internship and fulfil the programme of professional internship. Commencing a full-time study programme, students will be given the opportunity to choose an internship enterprise or have internship in one of the co-operation enterprises. Cooperation agreements have been concluded on provision of student internships with state and municipal institutions and the largest enterprises of Rezekne city.

The aim of the internship is to strengthen students' theoretical knowledge, obtain professional experience appropriate to the study programme and financier's qualification and acquire practical skills necessary for specialists in the respective field, to conduct research in a particular enterprise / institution and to make proposals for increasing the efficiency of the enterprise/ institution.

Tasks of internship: forming the connection between students' theoretical knowledge and experience and implementing cooperation between enterprises/ institutions and RTA, to ensure students' personal, social and professional development, promote competitiveness in the labor

market, develop students' self-assessment skills, form students' critical thinking and analysis skills and accumulate experience for further practical and scientific research in the context of lifelong learning and sustainable development. A tripartite short-term contract is concluded between the student, RTA and the placement for the planning and successful implementation of the professional internship provided in the study programme. Each trainee has 2 internship supervisors: the internship supervisor at the specific internship site and the internship supervisor from the lecturers involved in the implementation of the study programme. During the internship the students have access to consultations with the lecturers on the implementation issues.

During the professional internship students consolidate theoretical knowledge and professional skills acquired during the study courses, master and improve professional skills. During the internship, students obtain the necessary factual material for development and defence of their diploma paper.

2.5. Analysis and assessment of the topics of the final theses of the students, their relevance in the respective field, including the labour market, and the evaluations of the final theses.

Requirements for the elaboration of the study paper are defined in the "Methodological recommendations for study papers, diploma papers, bachelor papers and master papers" elaborated by the lecturers of the Faculty of Economics and Management, which are available to students on the e-course website (www.e-kursi.rta.lv).

In the selection of the topic of the diploma paper there are respected and taken into account students' interests (previous experience in the development of study research papers), the specifics and experience of practical work, as well as there are taken into consideration students' wishes in choosing the scientific supervisor. Before the defence of the diploma paper, a pre-defence of the diploma paper is organized, during which the lecturers and students of the study field discuss the methodology, literature, and innovative capacity of the thesis. The thesis is examined before defence in the Unified Latvian anti-plagiarism system. The Study direction council analyzes each case of coincidence. Defence of diploma paper at RTA takes place in open session where the State examination commission, each present person can ask questions to the candidate of financier's qualification, while the candidate of financier's qualification demonstrates his / her ability to explain and reasonably discuss the problems and their solutions in the financial sector.

The overall assessment of the diploma paper consists of the following criteria: relevance of the content of the thesis to the chosen topic as well as novelty of the topic of the thesis; fulfilment of the aim and tasks of the work; originality and depth of topic discussion; ability to draw scientifically sound conclusions; ability to make concrete, feasible and well-grounded proposals; the logic of the research structure and presentation; language culture; technical presentation of the work; materials used in the research and the results of their processing; public speaking skills; ability to defend conclusions and proposals; ability to respond to critical remarks; and ability to defend one's opinion.

RTA statistics show that during the period 2014/2015. to 2018/2019 there were prepared and defended 21 diploma papers.

The selected topics of theses deal with topical issues of assessment of activity and development of enterprises, assessment of prospective development of individual municipalities and tax issues:

- Analysis of economic and financial performance of companies and institutions of different sectors and evaluation of development perspectives - 13 diploma papers (62%);
- Evaluation of municipal budgets, planning documents and development perspectives - 5 diploma papers (23.8%);
- Tax impact, optimization and evaluation issues - 3 diploma papers (14.2%).

Evaluating the themes of the diploma paper chosen by students it can be concluded that their choice was mainly determined by the sphere of students' interest and the specifics and experience of practical work (work places in enterprises and municipalities). Average evaluation of diploma papers by study years: 2014/2015 AY- 7.4 points; 2015/2016 AY - 7.75 points; 2015/2017 AY - 8.5 points; 2017/2018 AY - 8.2 points and 2018/2019 AY - 8 points. Average evaluation of diploma papers 2014/2015 - 2018/2019 - 7.9 points

The qualification of a financier is granted by the State examination commission in accordance with the ["Regulations on state and final examinations at RTA"](#).

2.6. Analysis and assessment of the outcomes of the surveys conducted among the students, graduates, and employers, and the use of these outcomes for the improvement of the content and quality of studies by providing the respective examples.

In order to ensure the quality of the study programme and its compliance with the requirements of today's labor market, student surveys are conducted regularly. On average 53% of the total number of students in the study programme participated in student surveys in AY 2015/2016 to AY 2018/2019.

Most of the surveyed students are fully satisfied and satisfied with the choice of study programme (see Table 2.1). The majority of the respondents indicated that they devote on average 7 to 13 hours a week for independent work. All respondents (100%) evaluated the technical provision of the study environment as satisfactory and informed about the progress of the study process as sufficient.

Table 2.1.

Results of the survey of students of the second level professional higher education study programme "Finance" in AY 2015/2016. – AY 2018/2019

	Academic years			
	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019
Are you satisfied with the chosen study programme:				
Satisfied	100%	100%	100%	87.5%
Partially dissatisfied	-	-	-	12.5%
Organization of independent work				
Planned	87.5%	100%	100%	75%
Unbalanced, voluminous independent work	12.5%	-	-	25%

How many hours a week are devoted to independent work	10	13	8	9
Technical support of the study environment Satisfied	100%	100%	100%	100%
Information about the study process Sufficient	100%	100%	100%	100%

Respondents gave the answers to the question about *the lecturers' work in teaching the study courses* in a 4 point system, where: 4 is very good, 3 - good, 2 - average, 1 - poor.

The students have given the highest average marks in the positions "lecturer introduces to the requirements of the course at the beginning of the semester", "lecturer's attitude towards students", "lecturer's objectivity in assessing students' knowledge", "The lecturer clearly explains the topic of the lectures and the tasks of independent work", "the use of materials in e-courses / lecturer's textbooks" and "provision of study courses with visual and handout materials" (see Table 2.2).

Table 2.2.

Results of the survey of students of the second level professional higher education study programme "Finance" about the lecturers' work in teaching the study courses in 2015/2016. - 2018/2019

	Study years			
	2015./ 2016	2016./ 2017	2017./ 2018	2018./ 2019
Evaluate the level of teaching	3.81	3.79	3.74	3.68
Evaluate the provision of the study course with study literature in RTA library	3.55	3.77	3.63	3.42
Evaluate the provision of the study course with visual and handout materials	3.82	3.79	3.86	3.56
Do you use materials in e-courses or lecturer textbooks for the study course?	3.75	3.85	3.8	3.48
Evaluate the comprehensibility and pace of the lecturer's speech	3.86	3.81	3.79	3.76
How well does the lecturer explain the topic of the class and the tasks of independent work?	3.95	3.71	3.75	3.75
Evaluate your involvement in the acquisition of study course (activity, interest)	3.36	3.59	3.43	3.39
Does the evaluation of the study course include mid-term assessments (tests / seminars / reports, etc.) on the completed work?	3.48	3.77	3.78	3.24

Does the lecturer introduce students to the course requirements at the beginning of the semester?	3.87	3.9	3.96	3.90
Evaluate the lecturer's objectivity in assessing students' knowledge	3.96	3.75	3.95	3.79
Evaluate the lecturer's attitude towards students	3.85	3.84	3.86	3.93

The lowest average rating of respondents is observed in the position "Evaluate your involvement in the acquisition of study course (activity, interest)".

Responding to the survey question about the improvement of the quality of the study process, the students consider that the study programme is ready for implementation in distance learning, positively evaluating the use of e-courses in the study process. Evaluating the results of the student survey, it should be noted that the study programme has been implemented only part time so far, which indicates that students have chosen the study programme consciously and purposefully to acquire new knowledge, skills and competences. Taking into consideration the recommendations of several students and evaluating the study programme as a whole, the second level professional higher education study programme "Finance" included study courses "Investments" (2 CP) and "Business valuation" (2 CP).

Survey results of the graduates of the study programme of AY 2015/2016 to 2018/2019 show that the choice to study at RTA was determined by proximity to the place of residence, the content of the study programme and the appropriate study schedule. The graduates believe that during the studies they acquired the skills of research work, the ability to analyze scientific literature independently. According to the graduates' opinion the content of the study programme either entirely or partially corresponds to the current requirements of the labor market. The study programme fully satisfied the expectations of the graduates and they would recommend the programme to others. The graduates of the study programme, having acquired new competencies, continue to work in their former working places (and also internship sites) as qualified specialists.

As mentioned above, the implementation of the current study programme as a part-time study programme and the peculiarities of internship organization mean that students work in certain companies and institutions and, in agreement with the study programme director, mainly have the internship at their work place. Thus, student employers become student internship supervisors and they evaluate their professional skills. In the telephone interviews employers acknowledged that when their employees started their studies they are more motivated to learn new things, offer new methods to solve different issues.

Employers participate in defence of diploma papers as well as in the programme development process by providing their recommendations for programme improvement. Following the recommendation of the employers, a study course "Risk management in the enterprise" (2CP) was introduced.

At least half of the members of the State examination committees are representatives of professional organizations or employers who assess the readiness of the students to adapt to the changing requirements of the labor market in accordance with ["Regulations on state and final examinations at RTA"](#).

2.7. Provide the assessment of the options of the incoming and outgoing mobility of the students, the dynamics of the number of the used opportunities, and the recognition of

the study courses acquired during the mobility.

Studies abroad are provided to RTA students by inter-university cooperation agreements, for example under the ERASMUS + programme. The number of contracts is extended according to the academic activities of the study programmes being implemented. Each student can choose one semester / year of studies and one internship at a partner university.

The students of the study programme have not used the opportunities offered by ERASMUS + so far, as the study programme is implemented in part-time studies and the students work full-time in enterprises, municipalities, etc. Starting a full-time study programme could encourage students to take advantage of the opportunities offered by ERASMUS +.

In order to comply with the provisions of the ERASMUS + Charter and to recognize study courses acquired during mobility, preparatory work is undertaken prior to the conclusion of a specific student mobility agreement. The student, together with the RTA ERASMUS programme coordinator and the RTA programme director accords the study courses acquired during the mobility, which correspond to the study programme implemented at RTA. After returning from mobility, study courses acquired are recognized according to a general procedure. The procedure for recognition of internship is analogous, i.e., the content of the internship is accorded prior to the mobility, so that when having internship abroad, the competences to be acquired within the internship are ensured. The long and active participation of RTA in the ERASMUS K01 programme has made it possible to organize this mechanism, which facilitates the active involvement of students in the mobility programme.

III - DESCRIPTION OF THE STUDY PROGRAMME (3. Resources and Provision of the Study Programme)

3.1. Assessment of the compliance of the resources and provision (study provision, scientific support (if applicable), informative provision (including libraries), material and technical provision, and financial provision) with the conditions for the implementation of the study programme and the learning outcomes to be achieved by providing the respective examples. Whilst carrying out the assessment, it is possible to refer to the information provided for in the criteria set forth in Part II, Chapter 3, sub-paragraphs 3.1 to 3.3.

The description of study, informative, including the library, material and financial facilities is available in sections 3.1 to 3.3. The source of funding for the study programme is the student tuition fee. The costs of the study programme are calculated by the financial analyst of RTA taking into account the basic costs of the study place, the level of the study programme, its duration, form, as well as the structure and field of the academic staff. The amount of the tuition fee for each study year is reviewed and approved by the RTA Senate. Costs are calculated taking into account the most significant expenses for the study process (see table 3.1.)

In total, the cost of one part-time extramural student of Latvia or EU student is estimated at EUR

1140.00, which does not exceed the cost of preparing one student in a similar specialty in European countries.

The direct costs (academic and general staff remuneration) of the second level higher education study programme "Finance" are EUR 855.00 / 75% per notional student per year, indirect costs (RTA operating costs, including library, land tax, rent of premises, lease, running costs of buildings, costs of telephone subscriptions and services, utilities, running repairs, special programmes, etc.) are estimated at EUR 285.00 / 25% per 1 student per year.

The tuition fee for part-time students has gradually increased from EUR 880 in 2014/2015 up to EUR 1140 in 2019/2020 due to the basic financing costs of the study place.

The cost of a full-time position for the second level professional higher education study programme "Finance" will be determined by reference to the cost of the place, the level, duration and form of the study programme as well as the structure and field of the academic staff, i.e. $1518.98 \text{ (basic cost of the study place)} * 1 \text{ (minimum coefficient of study costs)} * 1 \text{ (study level coefficient)} = 1518.98 \text{ EUR}$.

In total, the cost of one full-time student of Latvia or EU student is estimated at EUR 1520.00 per year, which does not exceed the cost of preparing a student in a similar specialty in European countries.

The number of students required for a qualitative study process at RTA is determined in accordance with Cabinet Regulation No. 994 "Procedures for Financing Institutions of Higher Education and Colleges from the Funds of the State Budget".

The minimum number of students to cover the costs of the implementation of second level higher professional study programme "Finance" is 12 full-time students per year and respectively 36 students over a three-year period. Taking into account possible drop-outs, the study programme requires 15 students per year and 45 students over a three-year period in order to ensure a qualitative study process. Accordingly, the minimum number of students in part-time extramural studies is 7 students.

The tuition fee due to the basic financing costs of the study place during the reporting period has gradually increased from EUR 880 in 2014/2019 up to 1140%.

Table 3.1.

Costs of the second level professional higher education study programme "Finance" in 2014-2018

	2014	2015	2016	2017	2018
Thematic area of study cost coefficients: 1. Entrepreneurship and administration					
Implementation of the study programme	9 680	12 870	14 170	21 660	21 660
Provision of research (creative) activities of the study programme academic staff	578	957	1302	1084	1624
Financing of the study programme for the purchase of literature	168	205	250	253	243
Subscription of electronic databases for study programmes	42	40	93	94	52

3.2. Assessment of the study provision and scientific support, including the resources provided within the cooperation with other science institutes and institutions of higher education (applicable to the doctoral study programmes).

Not applicable

III - DESCRIPTION OF THE STUDY PROGRAMME (4. Teaching Staff)

4.1. Analysis and assessment of the changes to the composition of the teaching staff over the reporting period and their impact on the study quality.

During the reporting period (2014/2015 - 2018/2019) there have been no significant changes in the teaching staff of the study programme. 11 academic staff members are involved in the implementation of the study programme in 2019/2020, 9 of them or 82% are elected, but 18% of them are visiting lecturers. 4 out of 9 academic staff members have a doctor's degree, 5 have a master's degree, and there are 4 doctors and 7 masters in the programme.

8 academic staff or 73% of the academic staff involved in the study programme work in RTA project "Strengthening the academic staff of the study direction "Mechanics and metalworking, heat power industry, heat engineering and mechanical engineering" and "Management, administration and real estate management" and improve digital and professional English, develop leadership and collaboration competencies, learn English course content through various digital tools, online platforms, etc., use training forms that enhance leadership and collaboration skills (problem situations, initiative, joint action planning, etc.), which is also used in the teaching of study courses. The lecturers involved in the project will start a professional internship at the merchant in December 2019 according to the field of courses to be conducted.

FEM Academic Personnel Development Plan approved by RTA Study Council envisages that by 2024 there will be 3 elected professors, 3 elected associate professors and 4 elected assistant professors. The plan is designed taking into account the growth potential of the existing academic staff as well as providing for the recruitment of additional academic staff (including from abroad).

4.2. Assessment of the compliance of the qualification of the teaching staff members (academic staff members, visiting professors, visiting associate professors, visiting docents, visiting lecturers, and visiting assistants) involved in the implementation of the study programme with the conditions for the implementation of the study programme and the provisions set out in the respective regulatory enactments. Provide information on how the qualification of the teaching staff members contributes to the achievement of the learning outcomes.

The composition of the teaching staff in the second level professional higher education study

programme is designed to provide students with the theoretical knowledge and research skills of economics and finance, achieving the study outcomes corresponding to the 6th EQF knowledge level, skills and competence specified in the Latvian education classification.

The research and professional specialization of the teaching staff involved in the implementation of the study programme covers all the main financial fields: financial and capital markets, investments, economics (I. Kotāne, J.Volkova, Ē.Višķers); financial management, risk management (I.Mietule, A.Zvaigzne); research methods, economic statistics, financial econometrics (A.Pelšs, A.Klodāne, A.Puzule), public finance, taxes and tax policy, international financial reporting standards (Ē.Žubule, A.Puzule). Taking into account that the programme is a professional study programme, it is essential that professionals in the field are involved in the provision of study courses, therefore I.Kotāne and J. Volkova, the leading specialist of AAS Balta teaches “Financial and capital markets II”, but the course “ Project Management ” is conducted by the lecturer L.Amantova - Salmane, the head of Rezekne branch of Central Finance and Contracting Agency.

4.3. Information on the number of the scientific publications of the academic staff members, involved in the implementation of the doctoral study programme, as published during the reporting period by listing the most significant publications published in Scopus or WoS CC indexed journals. As for the social sciences, humanitarian sciences, and the science of art, the scientific publications published in ERIH+ indexed journals may be additionally specified (if applicable).

Not applicable

4.4. Information on the participation of the academic staff, involved in the implementation of the doctoral study programme, in scientific projects as project managers or prime contractors/ subproject managers/ leading researchers by specifying the name of the relevant project, as well as the source and the amount of the funding. Provide information on the reporting period (if applicable).

Not applicable

4.5. Provide examples of the involvement of the academic staff in the scientific research and/or artistic creation activities both at national and at international level (in the fields related to the content of the study programme), as well as the use of the obtained information in the study process.

The involvement of RTA faculty members in scientific research is governed by the “Regulations on scientific activities at RTA”, which stipulates that scientific work is a mandatory part of the academic staff's work. This can be done in the form of academic work as a researcher (leading researcher, researcher or research assistant), working as science technical staff, working as science

service staff. The scientific activity of the teaching staff is an essential part of the study process. It has a significant impact on the promotion of student scientific activities, which is described in chapter 4 of the self-evaluation report. For a list of academic publications, see Annex 8.

Results of the scientific activity of the teaching staff are available to students in several ways:

- teaching staff use the results of their research and direct students to the methodology of research work;
- scientific publications of the teaching staff are available and it is encouraged to use them in the study research;
- students have the opportunity to listen to lecturers on topical issues of the field at scientific conferences.

The academic staff of the RTA study programme (A.Zvaigzne, I.Kotāne) are editors of the [Latgale National Economy Research](http://journals.ru.lv) ", which are freely accessible on RTA electronic website since 2009 <http://journals.ru.lv>

The academic staff of the study programme have presented the results of scientific research in Latvia (RTA, LU, LLU, TSI), in other countries (Lithuania, Poland, Serbia, Croatia, Bulgaria, Ukraine, Byelorussia, etc.), scientific publications published in scientific article databases (EBSCO, SCOPUS, Thomson Reuters ISI Web of Knowledge etc.).

The lecturers I. Mietule, I. Arbidāne, Ē. Žubule, who are involved in the implementation of the study programme, are also LCS experts.

The research activities of the teaching staff involved in the implementation of the study programme basically correspond to the study courses being taught. For example: I.Mietule and A.Zvaigzne, lecturers of the course Financial management and Risk management in the enterprise have studied the systems of detection of financial crisis, labor costs and productivity in Latvia, risk management capabilities, theoretical aspects of modern quantitative methods of crisis management, etc. The lecturers of the study courses "Financial and Capital Markets I, II" and "Investments" I.Kotāne and J.Volkova have studied the aspects of the Baltic security market, the concept of virtual currencies in the modern economy, the development of the Latvian insurance market and the impact of globalization processes on Latvian insurance market. Ē.Žubule and A.Puzule, lecturers of "Public Finance", "Taxes and tax policy" and "International financial reporting standards" have studied the issues of direct and indirect taxation, aspects of the state budget and possibilities to evaluate the efficiency of the public sector, etc. For the list of academic publications, see Annex 8.

In 2019 there has been launched the Erasmus + Program KA 2 Strategic Partnership project *"Development and Introduction of a Communication Competencies Model for Enhancing and Maintaining a Business Mentor Network"*, which will be implemented in cooperation with the Belastok University of Technologies (Poland), Burgaski Svoboden University (Bulgaria), Ecoistituto del Friuli Venezia (Italy), Utena University of Applied Sciences (Lithuania). The project involves the development of 5 publications and a scientific monograph. The activities of the project will promote international cooperation directly in building scientific capacity. 3 lecturers (A.Zvaigzne, I.Mietule, I.Kotāne) are involved in the project.

FEM has participated for three years as a co-organizer at the III International Scientific Congress SMART SOCIETY - 2020 in Czestochowa, Poland. Congress is organized in cooperation with Polonia University in Czestochowa (Poland), Kryvyi Rih Economic Institute SHEE "Kyiv National Economic University named after Vadym Hetman" (Ukraine), Tashkent Branch of M.V. Lomonosov Moscow State University (Uzbekistan), Bukhara State University (Uzbekistan) . This year the congress will be organized from 02.04.2020. to 03.04.2020.

Lecturers of the programme “Finance” together with Polish researchers are actively involved in the “Scientific Journal of Polonia University” <https://nuife.org/index.php/pnap> by publishing joint research. For instance:

Kotane, I., Znotina, D., Hushko, S. (2019). *Assessment of Trends in the Application of Digital Marketing*;

Hushko, S., Mietule, I., Slyusarenko, K., Sheludiakova, N. (2017). *Information Economy in the Context of Sustainable Development of Society and Its Effect on TNC Activity*. etc.

The lecturers of the study programme “Finance” together with the researchers of Ukraine (Kryvyi Rih Economic Institute SHEE “Kyiv National Economic University named after Vadym Hetman”), actively participate in the international scientific conference “Society. Integration. Education.” and publish scientific articles in the conference proceedings (included in the Web of Science databases: <http://journals.rta.lv/index.php/SIE> For example:

Izmaylov, Y., Yegorova, I., Viskers, E. (2019). *Accounting and Economic Analysis in Conditions of Digitalization and Globalization of Public Relations*.

Mietule, I., Maksymova, I., Holikova K. (2019). *Key Trends in the Development of Marketplaces as a Trigger for the Transformation of Global Business*.

Vasylchuk, I., Slyusarenko, K., Kotane, I. (2019). *Social Finance Taxonomy in Transition Towards a More Sustainable Economy*.

4.6. Assessment of the cooperation between the teaching staff members by specifying the mechanisms used to promote the cooperation and ensure the interrelation between the study courses/ modules. Specify also the proportion of the number of the students and the teaching staff within the study programme (at the moment of the submission of the Self-Assessment Report).

The collaborative models of the teaching staff involved in the programme are broadly in line with self-evaluation report specified in section 3.4.4 and 4.4.4. , which are common to the whole field of study. In addition to 4.4.4. it should be emphasized that the most important cooperation environment in this group is the cooperation of lecturers and clerical specialists, which is especially important when the lecturers are professionals of the field, who need additional technical and methodological support in documentation, organizational and procedural issues of the study process.

At the time of submission of the self-evaluation report, the ratio of lecturers to students in the second level professional study programme is 7.8, which is formed by dividing the number of students in the FTE programme (2.34) by the FTE lecturers (0.3). In the determination of students FTE there is taken into account students' workload in part-time studies.

The cooperation of the professionals of the branch with the academic staff, for whom the Academy is the main place of work, is implemented in the study programme “Finance” in several directions:

- Cooperation between the RTA professional internship supervisor and the company / institution professional internship supervisor during the student's professional internship;
- participation in the state examination commission;

- collaboration on research through joint publications,
- co-operation in the process of improvement of pedagogical qualification by jointly participating in RTA professional development programme “Didactics of higher education institution” or “Innovations in higher education” and discussing topical issues of the study process.

Annexes

III. Description of the Study Programme - 1. Indicators Describing the Study Programme		
Compliance of the joint study programme with the provisions of the Law on Institutions of Higher Education (table)		
Statistics on the students over the reporting period	1_Annex.docx	1.pielikums.docx
III. Description of the Study Programme - 2. The Content of Studies and Implementation Thereof		
Compliance of the study programme with the State Education Standard	2_Anneex_National_standart_Finance.docx	2.Pielikums_SP Finanases atbilstiba valsts izglītības standartam.docx
Compliance of the qualification to be acquired upon completion of the study programme with the professional standard (if applicable)	3_Annex_standart_Financier_Finance-1.docx	3_Pielikums_Atbitstiba_standartam.docx
Compliance of the study programme with the specific regulatory framework applicable to the relevant field (if applicable)		
Mapping of the study courses/ modules for the achievement of the learning outcomes of the study programme	Annex_4.xlsx	4_Pielikums_SP Finanases studiju kursu kartējums.xlsx
Curriculum of the study programme (for each type and form of the implementation of the study programme)	5_Annex_Study_plan_Finance.docx	5_Pielikums_Studiju_plans_Finanases.docx
Descriptions of the study courses/ modules	6_Annex_Study_programs_Finance.docx	6_Pielikums_Studiju_kursu_programmas_Finanases.docx
Description of the Study Direction - Other mandatory attachments		
Sample of the diploma to be issued for the acquisition of the study programme.	7_annex_finansista_diploma_paraugs.docx	7.pielikums_finansista_diploma_paraugs.docx
Description of the Study Programme - Other mandatory attachments		
Document confirming that the higher education institution/ college will provide the students with the options to continue the acquisition of education in another study programme or at another higher education institution/ college (a contract with another accredited higher education institution/ college), in case the implementation of the study programme is discontinued	Annex 8.docx	8.pielikums.pdf
Document confirming that the higher education institution/ college guarantees to the students a compensation for losses if the study programme is not accredited or the licence of the study programme is revoked due to the actions of the higher education institution/ college (actions or failure to act) and the student does not wish to continue the studies in another study programme	Annex 9.docx	9.pielikums.pdf
Confirmation of the higher education institution/ college that the teaching staff members to be involved in the implementation of the study programme have at least B2-level knowledge of a related foreign language according to European language levels (see the levels under www.europass.lv), if the study programme or any part thereof is to be implemented in a foreign language.		
If the study programmes in the study direction subject to the assessment are doctoral study programmes, a confirmation that at least five teaching staff members with doctoral degree are among the academic staff of a doctoral study programme, at least three of which are experts approved by the Latvian Science Council in the respective field or sub-field of science, in which the study programme has intended to award a scientific degree.		
If academic study programmes are implemented within the study direction, a document confirming that the academic staff of the academic study programme complies with the provisions set out in Section 55, Paragraph one, Clause three of the Law on Institutions of Higher Education		
Sample (or samples) of the study agreement	Annex 10.docx	Annex 10 (3).docx
If academic study programmes for less than 250 full-time students are implemented within the study direction, the opinion of the Council for Higher Education shall be attached in compliance with Section 55, Paragraph two of the Law on Institutions of Higher Education.		

Financial Management

Title of the higher education institution	<i>Economics</i>
ProcedureStudyProgram.Name	<i>Financial Management</i>
Education classification code	<i>47343</i>
Type of the study programme	<i>Professional master study programme</i>
Name of the study programme director	<i>Iveta</i>
Surname of the study programme director	<i>Mietule</i>
E-mail of the study programme director	<i>Iveta.Mietule@rta.lv</i>
Title of the study programme director	<i>profesore, Dr.oec.</i>
Phone of the study programme director	<i>28328091</i>
Goal of the study programme	<i>To ensure practically applicable and competitive professional studies based on the theoretical conclusions of economics, consistent with the state's sustainable growth and profession standards of a financial analyst; to implement acquisition of advanced academic knowledge and professional skills corresponding to the field of finance as a whole, providing opportunity to perform highly qualified functions within the profession of a financial analyst</i>
Tasks of the study programme	<p><i>1. To provide students with in-depth academic knowledge and professional skills to enable the graduates to work creatively in the profession of a financial analyst, as well as to solve complex theoretical and practical issues in their professional field, including where financial issues are confronted with other professions of related sciences, thereby promoting their competitiveness in the European Union labour market.</i></p> <p><i>2. To implement acquisition of profound knowledge on the latest conclusions in the economic science and development trends in the financial sector, and to promote their continuous acquisition and research, which enhances the quality of the trained future specialists and ability to adapt to changing socio-economic conditions and societal paradigm in the long term.</i></p> <p><i>3. To develop an analytical approach of students enabling them to to manage financial resources at the micro and macro level, thus contributing to the fair and responsible management of financial resources, as well as to organize and conduct research with added scientific value in the field of finance.</i></p> <p><i>4. To promote students' self-education and motivate them for further education and systematic improvement of their professional competence.</i></p>

Results of the study programme	<p><i>Graduates of the study program are able to:</i></p> <ol style="list-style-type: none"> <i>1. To demonstrate profound or extended knowledge and understanding typical of the financial analyst profession, part of which is in line with the latest developments in the field of finance and provides the ground for creative thinking or research, including for cross-disciplinary activities.</i> <i>2. To use theories, methods and problem-solving skills independently in order to carry out research activities and highly qualified professional functions within the professional competence of a financial analyst</i> <i>3. Explain and discuss complex or systemic issues in the financial sector with both professionals and non-professionals in a reasoned way.</i> <i>4. To independently direct his/her competence development and specialization, to take responsibility for work results of an individual and group</i> <i>5. To assess business environment, possible innovations within the professional competence, offer solutions using new conclusions and approaches in the respective field</i> <i>6. Formulate problem solution in the relevant scientific discipline or profession, carry out research or continue further education and development of professional qualification</i> <i>7. Use of conclusions of economic and financial theories in evaluation and analysis of certain facts and situations, compare alternatives of economic and financial activity, evaluate their possible consequences, define problems, elaborate solutions and substantiate them scientifically</i> <i>8. Integrate knowledge from different fields to contribute to creation of new knowledge, development of research or professional activity methods in the field of finance</i> <i>9. To demonstrate understanding and take responsibility for an ethical approach to research and popularization of scientific results</i> <i>10. Assess the potential impact of professional activities on the environment and society within the financial analyst's professional competence.</i>
Final examination upon the completion of the study programme	<i>Master's Thesis</i>

Study programme forms

Part time extramural studies - 2 years - latvian

Study type and form	<i>Part time extramural studies</i>
Duration in full years	<i>2</i>
Duration in month	<i>0</i>
Language	<i>latvian</i>
Amount (CP)	<i>60</i>
Admission requirements (in English)	<i>Admission by competition is based on the average grade in the supplementary diploma of second level higher education in economics, commercial science or administration.</i>

Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	<i>Professional Master's Degree in Finance</i>
Qualification to be obtained (in english)	<i>Financial Analyst</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

Part time extramural studies - 2 years, 6 months - latvian

Study type and form	<i>Part time extramural studies</i>
Duration in full years	2
Duration in month	6
Language	<i>latvian</i>
Amount (CP)	80
Admission requirements (in English)	<i>Admission by competition is based on the average grade in the supplementary diploma of second level higher education in economics, commercial science or administration.</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	<i>Professional Master's Degree in Finance</i>
Qualification to be obtained (in english)	<i>Financial Analyst</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

Full time studies - 2 years - latvian

Study type and form	<i>Full time studies</i>
Duration in full years	2
Duration in month	0
Language	<i>latvian</i>
Amount (CP)	80
Admission requirements (in English)	<i>Admission by competition is based on the average grade in the supplementary diploma of second level higher education in economics, commercial science or administration.</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	<i>Professional Master's Degree in Finance</i>
Qualification to be obtained (in english)	<i>Financial Analyst</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

Full time studies - 1 years, 6 months - latvian

Study type and form	<i>Full time studies</i>
Duration in full years	1

Duration in month	6
Language	<i>latvian</i>
Amount (CP)	80
Admission requirements (in English)	<i>Admission by competition is based on the average grade in the supplementary diploma of second level higher education in economics, commercial science or administration.</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	<i>Professional Master's Degree in Finance</i>
Qualification to be obtained (in english)	<i>Financial Analyst</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

Full time studies - 2 years - english

Study type and form	<i>Full time studies</i>
Duration in full years	2
Duration in month	0
Language	<i>english</i>
Amount (CP)	80
Admission requirements (in English)	<i>Admission by competition is based on the average grade in the supplementary diploma of second level higher education in economics, commercial science or administration.</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	<i>Professional Master's Degree in Finance</i>
Qualification to be obtained (in english)	<i>Financial Analyst</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

Full time studies - 1 years, 6 months - english

Study type and form	<i>Full time studies</i>
Duration in full years	1
Duration in month	6
Language	<i>english</i>
Amount (CP)	80
Admission requirements (in English)	<i>Admission by competition is based on the average grade in the supplementary diploma of second level higher education in economics, commercial science or administration.</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	<i>Professional Master's Degree in Finance</i>
Qualification to be obtained (in english)	<i>Financial Analyst</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

III - DESCRIPTION OF THE STUDY PROGRAMME (1. Indicators Describing the Study Programme)

1.1. Description and analysis of changes in study programme parameters that have taken place since the issue of the previous accreditation certificate of study direction or the license of study programme if study programme is not included in the accreditation page of the study direction

Title of the study program in Latvian	Financial Management
Title of the study program in English	Financial Management
Code of the study program according to the Latvian Education Classification	47343
Type and level of study program	Professional master's study program
Qualification level to be achieved (NQF / EQF)	7.
Occupation code in classification of occupations	2413 02
Volume of study program (CP, also recommending ECTS)	1) 60 CP or 90 ECTS (if a student has completed at least four years of the second level professional higher education study program in economics, marketing or administration) 2) 80 CP or 120 ECTS (if a student has previously completed at least three years of academic bachelor's study program in economics, marketing or administration)
Form, type, lengths (if less than a year, in months) and language of implementation	
Full time studies	1) 1 year, 6 months, Latvian, English 2) 2 years, Latvian, English
part-time studies	3) 2 years, Latvian 4) 2 years, 6 months, Latvian
Place of implementation	Rezekne, Atbrivosanas aleja 155
Director of the study program	Dr.oec., profesore Iveta Mietule

Admission requirements	Admission by competition is based on the average grade in the supplementary diploma of second level higher education in economics, commercial science or administration.
Degree, professional qualification or degree and professional qualification to be conferred	Professional Master's Degree in Finance and Professional Qualification "Financial Analyst"
Aim of the study program	To ensure practically applicable and competitive professional studies based on the theoretical conclusions of economics, consistent with the state's sustainable growth and profession standards of a financial analyst; to implement acquisition of advanced academic knowledge and professional skills corresponding to the field of finance as a whole, providing opportunity to perform highly qualified functions within the profession of a financial analyst.
Tasks of the study program	<ol style="list-style-type: none"> 1. To provide students with in-depth academic knowledge and professional skills to enable the graduates to work creatively in the profession of a financial analyst, as well as to solve complex theoretical and practical issues in their professional field, including where financial issues are confronted with other professions of related sciences, thereby promoting their competitiveness in the European Union labour market. 2. To implement acquisition of profound knowledge on the latest conclusions in the economic science and development trends in the financial sector, and to promote their continuous acquisition and research, which enhances the quality of the trained future specialists and ability to adapt to changing socio-economic conditions and societal paradigm in the long term. 3. To develop an analytical approach of students enabling them to to manage financial resources at the micro and macro level, thus contributing to the fair and responsible management of financial resources, as well as to organize and conduct research with added scientific value in the field of finance. 4. To promote students' self-education and motivate them for further education and systematic improvement of their professional competence.

Learning outcomes to be achieved

Graduates of the study program are able to:

1. To demonstrate profound or extended knowledge and understanding typical of the financial analyst profession, part of which is in line with the latest developments in the field of finance and provides the ground for creative thinking or research, including for cross-disciplinary activities.
2. To use theories, methods and problem-solving skills independently in order to carry out research activities and highly qualified professional functions within the professional competence of a financial analyst
3. Explain and discuss complex or systemic issues in the financial sector with both professionals and non-professionals in a reasoned way.
4. To independently direct his/her competence development and specialization, to take responsibility for work results of an individual and group
5. To assess business environment, possible innovations within the professional competence, offer solutions using new conclusions and approaches in the respective field
6. Formulate problem solution in the relevant scientific discipline or profession, carry out research or continue further education and development of professional qualification
7. Use of conclusions of economic and financial theories in evaluation and analysis of certain facts and situations, compare alternatives of economic and financial activity, evaluate their possible consequences, define problems, elaborate solutions and substantiate them scientifically
8. Integrate knowledge from different fields to contribute to creation of new knowledge, development of research or professional activity methods in the field of finance
9. To demonstrate understanding and take responsibility for an ethical approach to research and popularization of scientific results
10. Assess the potential impact of professional activities on the environment and society within the financial analyst's professional competence

The final examination at the end of the study program

Master's Thesis

1.2. Analysis and assessment of the statistical data on the students of the respective study programme, the dynamics of the number of the students, and the factors affecting the changes to the number of the students. The analysis shall be broken down in the different study forms, types, and languages.

The RTA Master's study program enjoys a relatively stable number of students during the reporting period. In the acad.year 2019/2020, the total number of students in the part-time studies is 11, also in the acad.year 2015/2016 the total number of students was 11. In the acad.years 2016/2017 and 2017/2018, the number of students was bigger. One of the most significant factors influencing the number of students is that the studies are offered only on the part-time basis and for personal financing only. No significant fluctuations have been observed during the last five years, however, in order to increase the number of students it is planned to offer full-time studies as well as studies in English from the academic year 2020/2021. This decision was facilitated by the significant interest of potential foreign students in studying this program, as well as the capacity of the faculty staff that has been created by implementing studies in English in 7 study programs, including 3 study programs of master's level.

1.3. Analysis and assessment of the interrelation between the name of the study programme, the degree or professional qualification to be acquired or the degree and professional qualification to be acquired, the aims, objectives, learning outcomes, and the admission requirements.

The title, aim, objectives and learning outcomes of the study program "Financial Management" are defined according to:

- A framework for national classifications in line with the European Qualifications Framework. As the professional master's study program corresponds to LQF level 7, its learning outcomes are defined according to the level 7 knowledge, skills and competence descriptions available in the Cabinet of Ministers regulations No. 332 "Regulations on the Classification of Education in Latvia". of 13.06.2017
- Requirements for the professional standard of Financial Analyst of the fifth professional qualification level, ensuring that the content of the study program corresponding to the professional standard correlates with the goals, tasks and study results defined for the study program.
- The right of graduates of bachelor programs to continue education in a study program of professional master's degree provided for in the Cabinet Regulations No.240 "Regulations on the State Standard of Academic Education" and the Cabinet Regulations No.512 "Regulations on the National Standard of the Second Level Professional Higher Education", if the admission requirements of the corresponding study program are met, that include appropriate preliminary knowledge for successful completion of this study program.
- The compulsory content and structure of a master's program provided for by the Cabinet Regulation **512** "Regulations on the National Standard for the Second Level Professional Higher Education".

Applicants with a **previously acquired second level professional higher education in economics, management or administration** are eligible for the master's study program. In order to achieve the aims, tasks and study results of the study program, RTA selects the most suitable applicants. In addition to the assessment areas set out in the admission rules, RTA provides the opportunity to earn additional points in the competition for the activities as follows:

1. Publication in the field of economics, management or finance in scientific or professional

periodical from 01.09.2015 (copy of publication required) – 1 point (for each).

2. Participation in conference with report or billboard report on economic, business or financial topic from 01.09.2015 (copy of the report or billboard report and confirmation of participation in conference) – 0.5 points (for each).

Admission requirements focus on selecting students who will be able to fully achieve the envisaged learning outcomes and acquire the planned knowledge, skills and competences.

III - DESCRIPTION OF THE STUDY PROGRAMME (2. The Content of Studies and Implementation Thereof)

2.1. Assessment of the relevance of the content of the study course/ module and the compliance with the needs of the relevant industry and labour market and with the trends in science. Provide information on how and whether the content of the study course/ module is updated in line with the development trends of the relevant industry, labour market, and science. In case of master's and doctoral study programmes, specify and provide the justification as to whether the degrees are awarded in view of the developments and findings in the field of science or artistic creation.

Evaluation of the topicality of the study course content, its relevance to the needs of the field and labor market is a mandatory measure for study quality at RTA. Evaluation is carried out in several stages, which are coordinated with the study schedule:

- during the **process of elaboration, coordination and approval** of the annual study plans, the study course programs are reviewed, the supply of literature is updated, and the concordance with the study results of the study program is updated. In order to control the correlation between the study course and the study program results, each lecturer defines the study results of his/ her study course in agreement with the results of the respective study program in the form approved by RTA;
- **in the process of drafting annual self-assessment reports on study directions and study programs**, including the feedback from student, employers and graduates acquired in surveys;
- discussing the content of the study program, the outcomes of the study program and study courses, requirements for the development of research papers at the **Study Direction Council and study direction lecturers' meetings**;
- discussing the content of the study program, the results of the study program and study courses in the **Council of study direction experts**;
- in master's thesis defense process.

The didactic strategy of the master's program provides for **uniformity** of the international, regional, professional, and research dimension. **The international context** is included in the program in such courses as *Economic and Monetary Integration*, *International Tax Policy*, etc. One of the program objectives is updating course content in the context of current priorities of the European Commission, including recommendations for economic growth made for Latvia^[1]. The **regional dimension** is covered in the program in the course topics that unite the international and the regional dimension (e.g., the topic *Economic regionalism* in the course *Economic and Monetary*

Integration; the topic *Regulatory role of the government (the State) in economy: theory and practice* in the course *Financial Theories and Policy*, etc.) The **professional** aspect of the program is based on the requirements of the standard for the profession of Financial Analyst and covers all the most important skills, attitudes, professional knowledge and competencies of a professional in the field which in addition to the course content are strengthened in vocational internship (6 credits after a vocational bachelor's degree or 26 credits after an academic bachelor's degree). In the master program, special attention is devoted to **current issues in research** to ensure that granting a master's degree is based on the achievements and conclusions in the field of economics and finance. Research theory and practice amount to 22 credits (the course *Research Methodology* (2 credits) and designing and presenting a master's project (20 credits)). Current issues in research methodology are also covered in the courses *Data Science and Big Data Analysis*, *Financial Modelling and Forecasting*, etc. RTA has a uniform requirement for master students to participate in at least one scientific conference to enable them to independently formulate and critically analyse complex scientific and professional problems, justify decisions, and, if necessary, perform additional analysis, design and present a master project. To ensure that the master project contributes to creation of new knowledge, to development of research or professional activity, as well as certifies that the master student is able to demonstrate advanced or broader knowledge and understanding, part of which corresponds to the latest findings in the financial or professional field, RTA has in place the Rector's order 4-5/100 dated 2 December 2012 providing for the requirement to obligatory use in design of master projects the latest scientific journals in the field and scientific articles from internationally recognised databases in English. Such a requirement allows master students to explore the latest studies in the field and evaluate the innovation of their research ideas.

Before the defence of the Master's thesis, a pre-defence is organized in the study course, during which the lecturers and students of the academic direction discuss the chosen methodology, literature of the Master's thesis and innovative capacity of the research. Before defence of the Master's thesis, it is checked in the Unified Latvian Plagiarism Checker. The Council for the education field analyses each match. Presentation of master projects at RTA takes place as an open session where the state examination committee and everyone present can ask the candidate for the master's degree questions; whereas the candidate demonstrates their ability to use arguments to explain and discuss complex or systemic issues in the corresponding financial field with specialists and non-specialists.

^[1][Recommendation for a COUNCIL RECOMMENDATION on the 2019 National Reform Program of Latvia and delivering a Council opinion on the 2019 Stability Program of Latvia.](#)

2.2. Assessment of the interrelation between the information included in the study courses/ modules, the intended learning outcomes, the set aims and other indicators, the relation between the aims of the study course/ module and the aims and intended outcomes of the study programme. In case of a doctoral study programme, provide a description of the main research roadmaps and the impact of the study programme on research and other education levels.

The structure of study programs at RTA is regulated by the regulations "Regulations on the development of study course programs" approved by the Study Direction Council, which provide for the inclusion of information such as requirements for commencement of the study course, the set of knowledge, skills and attitudes (study outcomes) to be acquired at the end of the study course,

which correspond to the learning outcomes of the study program and topics planned according to the volume and title of the study course, as well as individual work of students, requirements for assessment of study results for obtaining credit points, literature, and other organizational issues of the content of a definite study course.

To ensure the connection of the course content and outcomes with the aims and outcomes of the education program:

- Teaching staff plan course outcomes in accordance with specific outcomes of the education program, which are reflected in the course program;
- Teaching staff agree the education outcomes defined in the course with the director of the education program who is responsible for setting education outcomes in the education program,
- All the course programs are approved at the session of the Council for the education field after the evaluation to make sure the course content does not overlap with the content of programs that correspond to EQF level 6 and other master program courses, whether the course program proportionally includes well-considered independent work of a master student, whether the latest literature in the field is included (including in English or another foreign language in accordance with the aims of the course program), whether the tests planned can be used to fully evaluate the competencies acquired by the master student, and other issues. If the Council for the education field has objections regarding the correspondence of the course content to the didactic strategy of the education program, the Council requests teaching staff to eliminate the deficiencies and amend the course program;
- To control the planning of course outcomes, the director of the education program in cooperation with the lead specialist from the teaching department map the education courses, which allows checking and, if necessary, adjusting the course content to ensure the achievement of the aims and outcomes of the education program (see mapping in Appendix).

Special attention in the master program is given to planning independent work of students. When planning independent work, teaching staff use RTA methodological recommendations that include planning the aims, type, amount, form, organisation, evaluation, and difficulty level of independent work. Independent work tasks are planned to achieve the education outcomes set for the program and the course; independent work is evaluated in accordance with the procedure for evaluation of course outcomes.

The prevalent types of independent work in the master program “Financial Management” are **theoretical literature studies** in order to form advanced or broader knowledge and understanding, part of which corresponds to the latest findings in the financial field and provide a basis for creative thinking or research; **performing independent research tasks related to the chosen topic of the master project** and presenting its results in order to enable students to use arguments to explain and discuss complex or systemic issues in the financial field; and preparing for the formative and summative tests provided for in the program.

The **strategic aim of the evaluation** of independent work is to check whether and to what extent the student is able to independently use theories, methods and problem-solving skills to perform research activity and highly qualified professional functions in the framework of the professional competence of a financial analyst. The criteria for the evaluation of independent work are available in course programs (Appendix).

2.3. Assessment of the study implementation methods (including the evaluation methods) by providing the analysis of how the study implementation methods (including the

evaluation methods) used in the study courses/ modules are selected, what they are, and how they contribute to the achievement of the learning outcomes of the study courses and the aims of the study programme. Provide an explanation of how the student-centred principles are taken into account in the implementation of the study process.

The basic principles for the evaluation of learning outcomes in the study program are based on the European standards and guidelines for quality assurance in the European Higher Education Area (approved on 15-16.2015), which outline the main principles of the student-centred process. In accordance with ENQA standards, RTA has developed formal requirements and rules for evaluation. The most important of these are: [Rules of examinations and testing session at RTA](#), [Methodological recommendations for organizing students' independent work at RTA](#), [Regulations on course exams and tests](#), [Regulations on internship at RTA](#), [Regulations on state and final examinations at RTA](#), [RTA study quality system based on study outcomes](#), [Plagiarism control and prevention rules at RTA](#). Evaluation principles in the study program are based on the Cabinet of Ministers regulations No.512 "Regulations on the National Standard for the Second Level Professional Higher Education" and the requirements of the Law on Higher Education Institutions.

The following principles are observed when evaluating the second level vocational higher education master program outcomes: the **principle of open evaluation** – a set of requirements in accordance with the program aims and objectives, as well as course aims and objectives, is provided for the evaluation of the achievement of course outcomes, which are described in the course program and applied consistently; the **principle of mandatory evaluation** – a passing mark is required for the acquisition of the entire program content in accordance with the study plan and the requirements for the evaluation of the achievement of course outcomes; the **principle of the possibility to review the evaluation** – RTA has a procedure in place for reviewing evaluation received if the student has expressed such a desire, as well as the possibility to appeal the evaluation, requesting to review the evaluation; the **principle of diversity of testing methods used in evaluation** – different ways of testing are used in the evaluation of the acquisition of the program. The **summative** evaluation in the master program provides for the evaluation of the outcome of the studies during an exam on a [10 mark scale](#). A differential test is used in the program for the evaluation of vocational internship. For formative evaluation, the education program uses practical work, group work, discussion, independent work, and other forms of evaluation.

At RTA there is a procedure whereby at least 40% of the study course results must be certified by the student during the semester in the formative assessment process. RTA ensures that the criteria and methods for the assessment of learning outcomes are published at the outset of the course and that they are applied consistently and fairly to all students and are in accordance with the previously published procedure. RTA has an established academic staff consultation system, which is also included in the academic staff's workload, in order to provide students with feedback on the assessment of their learning outcomes. There is an increasing practice of assessment by more than one expert (these include commissions for state examinations, study papers, internships and study courses taught by more than one lecturer). Academic staff regularly (approximately once a year) organize courses on the principles of elaboration and assessment of study results and experience abroad. Academic staff are invited to take into account mitigating circumstances in their assessment in accordance with ENQA standards. At the same time, however, RTA provides for sanctions for violations of academic ethics as defined in the Plagiarism control and prevention rules.

Master's studies are based on the principle of continuity - after completion of the program

graduates can continue their doctoral studies, ensuring continuity of education levels; the principle of **lifelong learning** - providing the opportunity to further improve lifelong learning and **the principle of accessibility** - providing equal opportunities to study regardless the place of residence. The master's study program is implemented in full-time studies, providing contact hours that comprise 30% of the total amount of the program. Respecting students' needs (postgraduate students combine studies and work, including work in the field of finance), the study process is organized at weekends - Fridays, Saturdays and Sundays, from 8.00 to 20.00.

Contact classes are organized taking into account that students have different experience and background knowledge. Acquisition of new knowledge, **in addition to lectures on topicalities in the field**, is based on the ability to integrate knowledge from different disciplines, contribute to the creation of in-depth or advanced knowledge, development of research or professional practice methods, depending on the specifics of the particular study course, such types of contact hours as:

- Developing financial plans for solving specific problems;
- Discussion on current issues in the financial field;
- Analysis of problem situations;
- Situation modelling;
- Evaluation and analysis of economic outcomes and situations;
- Development of drafts for laws and regulations and legal practice materials, etc.

In order to meet the individual learning needs of students, **individual counseling** (20 hours per semester) plays an important role in the study process, and lecturers' consultation schedules are publicly available on the RTA website and accessible in the faculty. Communication between students and lecturers is also done via telephone, e-mail, Skype, e-course website (www.e-kursi.rta.lv)

In order to ensure students' ability to independently develop their competences and specialization, to carry out work, research or further study, the master's program puts a strong emphasis on students' independent work, which in the full-time studies constitutes over 70% of CP amount, and in part-time studies – even over 80%. Planning of the independent work in each study course is done at the beginning of the semester in agreement with students and included in the study course program available on RTA e-course website.

Students' research work in the master's program comprises 40% (if the program volume is 60 CP) and 30 % (if the program volume is 80 CP). It covers study courses (Law methods and case solving), semester work and master thesis development, presentation and defence. Research work is aimed at enabling students to use arguments to explain and discuss complex or systemic scientific aspects of the financial field, the ability to independently formulate and critically analyse complex scientific and professional problems, justify decisions, and learn from each other.

Since the master's program envisages the acquisition of the 5th level professional qualification "Financial Analyst", after defending the Master's thesis and passing the unified lawyer examination, the professional practice has a significant role in the study program - 26 CP if the student is a graduate of academic bachelor's program and 6 CP if the student is a graduate of professional bachelor's study program. For more details on the organization of internship, see section 5.3.

The learning outcome **evaluation system** is described in the Section 1.6. of the report.

2.4. If the study programme entails a traineeship, provide the analysis and assessment of the relation between the tasks of the traineeship included in the study programme and the learning outcomes of the study programme. Specify how the higher education

institution/ college supports the students within the study programme regarding the fulfilment of the tasks set for students during the traineeship.

Internship is an essential part of the master's program. For the acquisition of practical experience and improvement of master students' skills there is a professional internship of 6CP in the second semester of the first study year, whereas students with an academic bachelor's degree in law are expected to have professional practice in the amount of 26 CP, which begins in the second semester of the first academic year and continues in the third semester of the second academic year.

The correspondence of vocational internship to the theoretical part of the education program is regulated by vocational internship in the vocational higher education master program "Financial Management".

To provide vocational internship, cooperation contracts are concluded on a regular basis with commercial banks, insurance companies, outsourced accounting service companies. In the previous years, master students have had their internships at AAS BTA Insurance Company, AS Luminor Banka, AS Swedbank, AAS Balta, Rīga Council Municipality Revenue Administration, municipalities of the largest cities of the region, various industrial and service companies. RTA concludes internship contracts with the employee. The internship contract includes the aims and objectives of the internship, the internship plan, procedure for the evaluation of internship outcomes, as well as the responsibilities and liability of the parties. Representatives of organisations with which internship contracts are concluded participate in determining internship aims and objectives, as well as in the evaluation of internship. Additionally, trilateral internship contracts are concluded between RTA, the student, and the provider of the internship, which include the aim, objectives of the internship, internship plan, procedure for the evaluation of internship outcomes, responsibilities and liability of the parties, and other provisions.

The aim of vocational internship is to strengthen and expand the student's knowledge, improve their professional skills in accordance with the requirements for the profession of a financial analyst, as well as provide the opportunity to develop the skills and ability to plan and carry out research work in the corresponding field. The objectives of vocational internship are to get acquainted with the normative basis of the organisation providing the internship and its organisational principles; strengthen and test the theoretical knowledge acquired during practical work; improve practical skills in financial resource management, contributing to the improvement of the company/ organisation's activity and processes; develop practical skills for designing specific recommendations, which can be used to solve the practical problems of the company/organisation found in financial management; summarise internship materials for development of a master's thesis. The aim and objectives of vocational internship are targeted at helping postgraduate students to acquire and strengthen:

- such competencies provided for in the education program outcomes which **correspond to the** EQF level 7 as the ability to independently use the theory, methods and problem-solving skills in order to perform highly qualified professional functions, use arguments to explain and discuss systemic aspects of the professional field, independently promote the improvement of their competencies and specialisation, justify decisions, contribute to the development of professional activity methods, demonstrate understanding and ethical responsibility for the possible effect of their professional activity on the environment and society.
- The skills and attitudes required for the performance of the primary tasks and responsibilities

in professional activity, as well as the professional knowledge and competencies provided for in the **standard for the profession of a financial analyst**.

2.5. Analysis and assessment of the topics of the final theses of the students, their relevance in the respective field, including the labour market, and the evaluations of the final theses.

Master's thesis is a research confirming the MA student's research competence with a theoretical, methodological or applied orientation, as a result of which the author provides independently developed conclusions and suggestions for solving a problem, proves his readiness to work in the field of law. Unlike the authors of lower study level research papers, the authors of Master's theses have a greater responsibility for the practical or theoretical relevance of the findings and conclusions, as well as the need for novelty, independently developed conclusions and suggestions.

Students can choose the theme of their Master's thesis in RTA in several ways:

- independently in accordance with their research or professional specialization interests. Quite often the student of the master's thesis continues the research already started in the bachelor's thesis, but the Study Direction Council decides whether the topic chosen by the student corresponds to the requirements of the master's program. Often postgraduate students choose a topic for their master thesis which is related to their field of professional activity in municipal financial departments, commercial banks, companies, insurance companies, government agencies, etc.
 - choosing a lecturer (a list of topics is offered) or research topics offered by a board of experts in the field. The teaching staff's topic offer is related to their research/ professional interests and their experience, allowing them to apply for topical research in the relevant branch.
- RTA statistics shows that between 2015 and 2019, there were 32 master's theses developed and defended. Most of master's students have chosen to research topics related to tax administration and international tax practice, issues of financial management and efficiency in various fields, financial aspects of EU fund acquisition issues as well as innovative approaches to collective financing of entrepreneurship, etc. Students have also presented the results of their work at scientific conferences in Latvia and abroad (Poland, Bulgaria).

2.6. Analysis and assessment of the outcomes of the surveys conducted among the students, graduates, and employers, and the use of these outcomes for the improvement of the content and quality of studies by providing the respective examples.

In the study program students are regularly asked to fill in the questionnaires on the implementation of the study process in order to improve the quality of the study program, general quality of the study process in order to improve the organization of the study process and graduates are asked to provide the information on the quality of the study process organization, commencement of work in order to improve the quality of the study program and study process organization.

Surveys include questions for students of the study program on whether they are satisfied with the curricula and schedule, what students would recommend for the study process improvement, what innovations might be offered, what problems students encountered during the study process, whether there is a reasonable balance between theory and practice, whether students consider the amount of practical classes sufficient, whether students are satisfied with the study environment or the study environment has shortcomings or drawbacks. The results of the students' surveys are evaluated at the Study Direction Council meetings, faculty council meetings, Study Council, their results are taken into account when evaluating the quality of work of the academic staff, developing study plans, determining the content of study programs and study outcomes. Meetings of the Study Direction Council are held in public and delegated representatives of the students may be invited to discuss issues important to them.

Analysis of the results of the student survey conducted in 2015/2016 shows that in response to the question "Are you satisfied with the education program you have chosen?" 84 % responded positively. Students are satisfied with the planning of the education process (90%); students also believe that the selection of elective courses is sufficient (100%); the study process is provided with a sufficient amount of student books and other educational methodological materials (100%). The survey results show that all the students surveyed used electronic resources in the education process and/or acquired parts of the education course electronically (100%); the docents most frequently mentioned in the questionnaires were A.Puzule, I.Silineviča, Ē.Žubule, L.Amantova-Salmane, etc. In response to the question "How do you evaluate the acquisition of information about the education process at the faculty?", the answer given was "Sufficient" (84%).

In the survey of 2015/2016 graduates, recommendations were received to include in the education program the courses in strategic management, statistics, financial forecasting and modelling, psychology, human resources management, market research, financial policy, etc., all of which have been included in the education program.

Analysis of the results of the student survey conducted in 2017/2018 shows that in response to the question "Are you satisfied with the education program you have chosen?" 87 % responded positively. Students are satisfied with the planning of the education process (85%) and believe that the selection of elective courses is sufficient (90%); the study process is provided with a sufficient amount of student books and other educational methodological materials (98%). The survey results show that all the students surveyed used electronic resources in the education process and/or acquired parts of the education course electronically (100%); In response to the question "How do you evaluate the acquisition of information about the education process at the faculty?", the answer given was "Sufficient" (95%).

In September and October 2019, a survey of the second level vocational higher education master program "Financial Management" graduates was conducted where the students note that the choice to study at RTA was determined by the fact that RTA is located close to their place of residence (1 graduate) and that the studies were a continuation of the studies started at RTA (1 graduate). Both respondents evaluate the education program as good. The knowledge acquired were more useful in personal growth; one of the graduates is partially satisfied with the materials and equipment used in the study process, the other one is fully satisfied. One of the most significant skills acquired that are mentioned is the ability to analyse scientific literature independently.

Results of the student survey conducted in 2019/2020 show that the attitude of students to the organisation and implementation of the education process is generally positive. The student survey showed the need to improve the content of the education program, including budgeting issues. Considering the recommendations made by several students and evaluating the programs in this

education field in general, the course “Budgeting” has been included in the bachelor study program “Economics”. Following the students’ suggestions, the credit value of the course “Financial Modelling and Forecasting” was increased from 3 credits to 4 credits.

67% of 2019 graduates work in their profession immediately after graduation, which is a rather high indicator. Graduates work in both private and the government sector. The fact that graduates emphasise the correspondence of the program to their expectations, the use of the knowledge acquired in the education process in their professional activity, and sufficient salary after graduation deserves a positive evaluation.

Employers participate in the presentation of master projects and in the program improvement process by giving their recommendations for the improvement of the program. Thus, for example, upon recommendation of an employer, the course “Risk Management” was introduced. Employers also convey some lectures in the framework of the courses, including the lectures offered by Latvijas Banka and Swedbanka that take place annually on a regular basis in the autumn semester. Employers appreciate the professional competencies acquired by students, emphasising the necessity to develop general competencies even more. To implement this recommendation, the course “Organisation Culture and Leadership” is being implemented since 2019/2020.

2.7. Provide the assessment of the options of the incoming and outgoing mobility of the students, the dynamics of the number of the used opportunities, and the recognition of the study courses acquired during the mobility.

In the previous years, some students used the opportunity to study, have a internship or graduate internship other European states (Portugal, Lithuania, the Netherlands), which deserves a positive evaluation. Each year RTA evaluates the opportunities for master students to participate in ERASMUS mobility. In academic year 2019/2020, an electronic survey of vocational master program students was conducted, in which it was found that currently they do not plan to use ERASMUS opportunities to study abroad. The main reason that prevents them from participating in Erasmus + mobility is work. 35 % of respondents expressed their readiness to participate in the program in the framework of vocational intyernship. 70 % of respondents stated that they have participated in ERASMUS + mobility at previous education stages. The readiness of students to participate in short-term mobilities deserves a positive evaluation, for example, in scientific conferences abroad, and to publish the results of their research, which is done together with scientific advisors, e.g.:

- Mietule, I., Šmukša L. [Economic research of excise duty, Polonia University, Poland, international conference 14.04.2016, published in Scientific Journal of Polonia University, DOI: <https://doi.org/10.23856/1803>](https://doi.org/10.23856/1803)
<http://www.nuife.org/index.php/pnap/article/view/87>;
- Mietule, I., Mikusane, A., Theoretical aspects of tax policy and its practical study. Bulgārija. 27.08.2019, 6th SWS International scientific conference on social sciences. Publicēts Vol.6, Issue 1. 505-512
- In order to comply with the provisions of the ERASMUS + Charter and to recognize study courses acquired during mobility, preparatory work is undertaken prior to the conclusion of a mobility agreement with the definite student. The student, together with the RTA ERASMUS programme coordinator and the RTA programme director accords the study courses acquired during the mobility, which correspond to the study programme implemented at RTA. After returning from mobility, study courses acquired are recognized according to a general

procedure. The procedure for recognition of internship is analogous, i.e., the content of the internship is accorded prior to the mobility, so that when having internship abroad, the competences to be acquired within the internship are ensured. The long and active participation of RTA in the ERASMUS K01 programme has made it possible to organize this mechanism, which facilitates the active involvement of students in the mobility programme.

III - DESCRIPTION OF THE STUDY PROGRAMME (3. Resources and Provision of the Study Programme)

3.1. Assessment of the compliance of the resources and provision (study provision, scientific support (if applicable), informative provision (including libraries), material and technical provision, and financial provision) with the conditions for the implementation of the study programme and the learning outcomes to be achieved by providing the respective examples. Whilst carrying out the assessment, it is possible to refer to the information provided for in the criteria set forth in Part II, Chapter 3, sub-paragraphs 3.1 to 3.3.

The resources of the study program consist of the study base, science base, information base (including library), material technical base and financial base. For information on the studies, informative, material-technical base, and library resources of the master's study program, see sections 3.1-3.3.

Scientific basis is also important for postgraduate studies, which is provided by the Business and Society Process Research Institute (the Institute) of the Faculty of Economics and Management (FEM), whose aim of activity is to provide scientific studies in the field of social sciences and in related interdisciplinary fields, as well as provide research and practical support in the education fields implemented by FEM. The Institute offers master students methodological and informative research support, invites master students to get involved in research (including interdisciplinary) projects, encourages to participate in conferences organised by FEM and outside RTA, prepare publications for the annual student conference collection of scientific articles "The Individual. Society. The State" ("Indivīds. Sabiedrība. Valsts"). Students are also involved in the implementation of requested research at the Institute; Prof. I.Mietule and assoc.prof. A.Zvaigzne together with students conducted several studies at AS "Rēzeknes Satiksme"; upon request of the Rēzekne Partnership (Rēzeknes partnerība), a study on the implementation of the LEDER program in the previous planning period was conducted.

Part-time studies in the postgraduate program are funded from student loans or the funds of the postgraduate students. The costs of the study program are calculated by the financial analyst of RTA taking into account the basic costs of the study place, the level of the study program, its duration, form, as well as the structure and field of the academic staff. The amount of the tuition fee for each study year is reviewed and approved by the RTA Senate. The tuition fee for part-time studies in the reporting period has gradually increased from 890.00 EUR in 2014 to 1 140 EUR in 2019 because the basic costs of a student place have changed.

The tuition costs for one full-time Latvian or EU student per year are estimated at 1 690 EUR, which does not exceed the costs of European states for the preparation of one student in a similar

speciality.

Direct costs are 1 267.50 EUR for one reference student per year; indirect costs (expenses for ensuring the operation of RTA, including the RTA library, land tax, lease of premises, rent, building operation costs, phone subscription and service costs, utilities, routine maintenance, special programs, etc.) for 1 reference student per year are 422.50 EUR.

Tuition costs for one student who is not an EU citizen are estimated at 3 190.00 EUR per year.

RTA estimates show that direct costs for one student who is not an EU citizen are 2 392.50 EUR for one reference student per year; indirect costs (expenses for ensuring the operation of RTA, including the RTA library, land tax, lease of premises, rent, building operation costs, phone subscription and service costs, utilities, routine maintenance, special programs, etc.) for 1 reference student per year are 797.50 EUR.

Financial resources are used in accordance with estimates prepared by structural units and approved by RTA Rector, which are also reviewed by the faculty Council. The tuition fee is primarily used for ensuring the education process, co-funding projects, guest lecturer wages. The vocational higher education master program “Financial Management” costs in the reporting period can be seen below:

Table 3.1. Vocational higher education master program costs.

	2014	2015	2016	2017	2018
Thematic field: 1. Business and administration					
To ensure implementation of the program	18 690	10 680	15 840	20 710	12 540
To ensure research (creative) activity of the study program academic staff	578	718	868	1084	1299
Program funding for the purchase of literature	168	205	250	253	243
For the program subscription to electronic databases	42	40	93	94	52

RTA library collections are regularly updated with the latest relevant literature, and most of the funding is used for English language books.

The library offers free access to the following databases in English: EBSCO, ScienceDirect, Scopus, Web of Science, ASTM Compass Abstracts. In order to provide students with information of RTA library e-resources, their use and availability, the library offers English classes and individual consultations. The library regularly offers to try out the e-resources of various foreign publishing houses.

During the study process, materials prepared by the lecturers in English can be used in the e-course (Moodle) system, which provides access throughout the study process.

The online study site ekursi.rta.lv contains study course calendars, thematic plans, assessment requirements, recommended reading lists, study course materials. The system is being improved every year by adding new study courses. Since 2016, RTA has prioritized the preparation of study

courses in the official EU foreign language and the preparation of distance learning course materials on the e-course website.

All RTA Conference Proceedings Indexed at WoS, Scopus and EBSCO are also available in English at rta.juournals.lv

The following internal normative documents have been prepared for the implementation of the study programme and the study process at RTA:

1. Methodological guidelines for the development and defense of study research papers at the Faculty of Economics and Management
2. Guide book "My Academy", which summarizes all important regulatory documents
3. Methodological recommendations for organization of students' independent work at Rezekne Academy of Technologies
4. Study quality assessment and control system at Rezekne Academy of Technologies
5. Regulations on academic and professional studies and study programmes
6. Regulations on matriculation and exmatriculation at Rezekne Academy of Technologies
7. Regulations on the recognition of competences acquired outside formal education or professional experience and learning outcomes achieved in prior education
8. Regulations of RTA Student Council
9. Regulations on state and final examinations
10. Rules of procedure for examinations and tests
11. Methodological guidelines of professional internship of master's study programme "Financial Management".

3.2. Assessment of the study provision and scientific support, including the resources provided within the cooperation with other science institutes and institutions of higher education (applicable to the doctoral study programmes).

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III - DESCRIPTION OF THE STUDY PROGRAMME (4. Teaching Staff)

4.1. Analysis and assessment of the changes to the composition of the teaching staff over the reporting period and their impact on the study quality.

In the reporting period (2013-2019), no significant changes have taken place in the composition of the teaching staff in the education field. In academic year 2019/2020, the following members of teaching staff in the field of economics are employed in the education program: 2 professors, 3 associate professors, 2 docents, 2 lecturers, 2 representatives of the professional field, and one foreign guest professor. The proportion of associate professors and doctors of science has increased in the reporting period, which has a positive effect on the quality of the education process and promotes research orientation in the education process. It must be noted that 63.6 % or 7 members of the academic staff are experts at the Latvian Council of Science. In 2019, FEM created

a joint united council of professors with Vidzeme University of Applied Sciences, Ventspils University of Applied Sciences, and by involving foreign professors. The FEM academic staff development plan approved by RTA Council for Education provides that by 2024 the education field will have 3 elected professors, 3 elected associate professors, and 4 elected docents. The plan has been created, considering the opportunities for growth of existing academic staff, as well as planning for the election of additional academic staff (including from abroad).

4.2. Assessment of the compliance of the qualification of the teaching staff members (academic staff members, visiting professors, visiting associate professors, visiting docents, visiting lecturers, and visiting assistants) involved in the implementation of the study programme with the conditions for the implementation of the study programme and the provisions set out in the respective regulatory enactments. Provide information on how the qualification of the teaching staff members contributes to the achievement of the learning outcomes.

In 2019/2020, 11 members of the teaching staff are involved in the implementation of the education program, 11 of them or 81.8% are elected at RTA, 1 or is a guest professor with whom it is planned to establish a long-term employment relationship. The research and professional specialisation of the teaching staff in the master program covers all the main fields of financial management: financial markets, insurance, financial forecasting, macroeconomic trends (I.Kotāne, J.Volkova, J.Lonska); financial administration, fiscal policy (I.Mietule, Ē.Žubule); research methodology, big data processing, risk management (L.Litavniece, V.Bartkute, A.Puzule), leadership and innovation management (I.Arbidāne). Considering that the program is a vocational master program, it is important that professionals in the field are involved in conveying the courses, which is why the course "Insurance" is taught by AAS "Balta" leading specialist J. Volkova, the course "Project and Investment Management" is taught by the Central Finance and Contracting Agency Rēzekne Office manager L.Amantova - Salmane.

Considering that the teaching staff involved in the implementation of the program are highly qualified specialists in their respective fields, master students are provided not only with the opportunity to update and acquire new theoretical knowledge, but also to explore current issues in the financial field.

4.3. Information on the number of the scientific publications of the academic staff members, involved in the implementation of the doctoral study programme, as published during the reporting period by listing the most significant publications published in Scopus or WoS CC indexed journals. As for the social sciences, humanitarian sciences, and the science of art, the scientific publications published in ERIH+ indexed journals may be additionally specified (if applicable).

not applicable

4.4. Information on the participation of the academic staff, involved in the implementation

of the doctoral study programme, in scientific projects as project managers or prime contractors/ subproject managers/ leading researchers by specifying the name of the relevant project, as well as the source and the amount of the funding. Provide information on the reporting period (if applicable).

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4.5. Provide examples of the involvement of the academic staff in the scientific research and/or artistic creation activities both at national and at international level (in the fields related to the content of the study programme), as well as the use of the obtained information in the study process.

8 out of 11 lecturers employed in the study program, carry out more or less active research in their field.

In terms of scientific publications, the most productive scientists in the reporting period are I.Arbidane, I.Kotane, I.Mietule, A. Zvaigzne. The added value of scientific publications is the availability of a large part of them in so called open science resources, including the scientific journal website maintained by RTA *journals.rta.lv*. Whereas the publication development challenges for the teaching staff employed in the education program correspond to the common challenges of RTA – increasing the impact factor. Scientific publications of the teaching staff employed in the education program are an important contribution to the latest literature in the education process; they encourage students to choose a research field, develop the competence of teaching staff as scientific advisors for students. Research interests of the scientists employed in the master study program correspond to all the main fields of finance administration, which is important for the development of the research interests of students as well as for academic activity, enabling students to demonstrate basic and specialised knowledge characteristic of the respective field of finance administration and the profession of a financial analyst, as well as critical understanding of this knowledge, with the intention that part of this knowledge corresponds to the highest level of achievement in the respective scientific field or profession, including personal research of the teaching staff.

Cooperation of students and academic staff at the **Institute** promotes involvement of the most promising students in the work of the Institute, which will bring the expected results in the future in accordance with plans of the RTA, by involving new researchers in scientific research. Senior researchers and researchers of the Institute consult research assistants on the issues related to designing their master projects. Between 2016 and 2018, 13 postgraduate students were employed at the Institute as research assistants who presented their master projects on the topics that illustrate the **uniformity of the** international and regional dimension provided for in the didactic strategy of the master program. International coverage is marked by such master's research as "Comparative Analysis of Labour Tax in the Baltic States", "Introduction of a Reduced Value Added Tax Rate for Foodstuffs in Latvia in the Framework of EU Tax Harmonisation", "Transport Field Activity Evaluation in Latvia and Estonia", etc.; whereas the issues important for the Latgale region and Latvia in general have been evaluated from a comparative perspective in such master research studies as "A Study of the State and Municipal Financial Resources", "Shadow Economy Assessment Methods, their Advantages and Drawbacks; Assessment of Shadow Economy in the Baltic States",

“Economic Efficiency of the Use of Financial Resources for Education of the Unemployed”, etc. Master research topics cover financial analysis in such important fields as traffic flows, school network, construction, etc.

4.6. Assessment of the cooperation between the teaching staff members by specifying the mechanisms used to promote the cooperation and ensure the interrelation between the study courses/ modules. Specify also the proportion of the number of the students and the teaching staff within the study programme (at the moment of the submission of the Self-Assessment Report).

Co-operation of the teaching staff in the study program is encouraged in several ways and levels:

- the **cooperation between the study program director and a lecturer** is implemented throughout the study process and concerns firstly the coordinated management of the study program results and study course results, including choosing the most suitable methods for the assessment of the study results, self-evaluation and quality control of the study program;
- in the event of at least two lecturers teaching the same study course, **cooperation of the teaching staff with regard to the teaching process** should take place, providing the agreement on the learning outcomes, content of the study course, methodology, evaluation;
- **collaboration of the teaching staff in the research process** when developing joint publications;
- collaboration **in continuing the professional development of pedagogical qualification** by collectively attending RTA professional development program “Higher Education Didactics” or “Innovations in Higher Education” and discussing the topical issues of the study process;
- participating in the collegial meetings (general meeting of the academic direction, Academic Direction Council meeting) and deciding on topical issues of the study process.

The ratio of students to teaching staff in the program is obtained in accordance with the methodology provided by OECD by dividing the number of full-time equivalent (FTE) students by the number of full-time equivalent teachers employed in the program.^[1] Student FTE is obtained using the estimate that the number of contact hours in full-time studies in the master program is 30% of the total number of hours in the year (1600 hours); whereas the number of contact hours in part-time studies is 13% of the total number of hours in the year (5 contact hours per 1 credit).

$$\frac{13\% \text{ of the total number of contact hours in academic year} \times \text{Number of students in academic year}}{\text{Total number of contact hours in academic year (40 credits} \times 40 \text{ hours)}} = \frac{208 \times 11}{1600} = \frac{2288}{1600} = 1.43$$

staff FTE is comprised by their employment hours in the year in relation to the total working hours in the year, which is found using the formula:

$$\frac{\text{Total number of contact hours of teaching staff} + 10 \text{ working months} \times 12 \text{ months of the year}}{\text{Total number of working hours in the year}} = \frac{223,92}{1988} = 0.1$$

Thus, according to the data for 2019, the ratio of student FTE to teaching staff FTE in the master program is **14.3 (12,4÷0,72)**, which, according to OECD data, is close to the average result for Latvia (16.6) and other OECD states.

To ensure quality education process, to achieve the education outcomes planned, and for master students to acquire international experience, guest lecturers from the field and from abroad are involved in the program to teach some courses.

^[1] *The ratio of students to teaching staff is obtained by dividing the number of full-time equivalent students at a given level of education by the number of full-time equivalent teachers at that level and in similar types of institutions. [Education at a Glance 2018: OECD Indicators](#)© OECD 2018, p.355*

Annexes

III. Description of the Study Programme - 1. Indicators Describing the Study Programme		
Compliance of the joint study programme with the provisions of the Law on Institutions of Higher Education (table)		
Statistics on the students over the reporting period	Annex 1.docx	1.pielikums.docx
III. Description of the Study Programme - 2. The Content of Studies and Implementation Thereof		
Compliance of the study programme with the State Education Standard	Annex 2 SP Finanšu vadība atbilstība izglītības standartam.docx	2_pielikums_SP Finanšu vadība atbilstība izglītības standartam.docx
Compliance of the qualification to be acquired upon completion of the study programme with the professional standard (if applicable)	Annex 3 Finanšu vadība atbilstība profesijas standartam.docx	Preciz.3.pielikums. Finanšu vadība atbilstība profesijas standartam.docx
Compliance of the study programme with the specific regulatory framework applicable to the relevant field (if applicable)		
Mapping of the study courses/ modules for the achievement of the learning outcomes of the study programme	Annex 4 Kartesana MG FV_ENG.xlsx	Precizets 4.pielikumsKartesana MG FV.xlsx
Curriculum of the study programme (for each type and form of the implementation of the study programme)	Annex 5 Fin.Vad_studiju plānojums.docx	precizets 5.pielikums Finanšu vadība studiju plānojumsLV.docx
Descriptions of the study courses/ modules	Annex 6 FinVad_studiju kursi.docx	Precizets 6.pielikums Finanšu vadība Studiju kursi.docx
Description of the Study Direction - Other mandatory attachments		
Sample of the diploma to be issued for the acquisition of the study programme.	Annex 7 finansu_analitika_diploma_paraugs_ENG.docx	7.pielikums Finanšu_analitika_diploma_paraugs_LV.docx
Description of the Study Programme - Other mandatory attachments		
Document confirming that the higher education institution/ college will provide the students with the options to continue the acquisition of education in another study programme or at another higher education institution/ college (a contract with another accredited higher education institution/ college), in case the implementation of the study programme is discontinued	Annex 8.docx	8.pielikums.pdf
Document confirming that the higher education institution/ college guarantees to the students a compensation for losses if the study programme is not accredited or the licence of the study programme is revoked due to the actions of the higher education institution/ college (actions or failure to act) and the student does not wish to continue the studies in another study programme	Annex 9.docx	9.pielikums.pdf
Confirmation of the higher education institution/ college that the teaching staff members to be involved in the implementation of the study programme have at least B2-level knowledge of a related foreign language according to European language levels (see the levels under www.europass.lv), if the study programme or any part thereof is to be implemented in a foreign language.	Annex 10.docx	10.pielikums.pdf
If the study programmes in the study direction subject to the assessment are doctoral study programmes, a confirmation that at least five teaching staff members with doctoral degree are among the academic staff of a doctoral study programme, at least three of which are experts approved by the Latvian Science Council in the respective field or sub-field of science, in which the study programme has intended to award a scientific degree.		
If academic study programmes are implemented within the study direction, a document confirming that the academic staff of the academic study programme complies with the provisions set out in Section 55, Paragraph one, Clause three of the Law on Institutions of Higher Education		
Sample (or samples) of the study agreement	Annex 11.docx	11.pielikums studiju līgums.docx
If academic study programmes for less than 250 full-time students are implemented within the study direction, the opinion of the Council for Higher Education shall be attached in compliance with Section 55, Paragraph two of the Law on Institutions of Higher Education.		

Accounting

Title of the higher education institution	<i>Economics</i>
ProcedureStudyProgram.Name	<i>Accounting</i>
Education classification code	<i>41344</i>
Type of the study programme	<i>First level professional higher education study programme</i>
Name of the study programme director	<i>Iveta</i>
Surname of the study programme director	<i>Mietule</i>
E-mail of the study programme director	<i>Iveta.Mietule@rta.lv</i>
Title of the study programme director	<i>profesore, Dr.oec.</i>
Phone of the study programme director	<i>28328091</i>
Goal of the study programme	<i>To prepare the specialists for the labour market with the theoretical and practical knowledge, skills and professional competence corresponding to the profession's "Accountant" standard and the NQF/EQF qualification level 5.</i>
Tasks of the study programme	<p><i>1. Prepare students for the profession of an accountant while promoting their improvement as a harmonically developed, free, responsible, and creative individual. Prepare students for the profession of legal assistant, promoting their development as harmoniously developed, free, responsible and creative personalities.</i></p> <p><i>2. Promote the acquisition of knowledge and skills (including independent learning skills) that provide acquisition of the fourth level professional qualification "Legal Assistant" and contribute to competitiveness in a changing socio-economic context.</i></p> <p><i>3. Create motivation for further development and provide an opportunity to prepare for successive completion of a full education cycle in economics and/or finance by continuing one's education at later stages in the vocational education programme "Finance", vocational bachelor programme "Economics", and vocational master programme "Financial Management".</i></p>

Results of the study programme	<p><i>Knowledge</i> <i>Demonstrate and apply the general and specialised knowledge characteristic of the profession of an accountant at the level of familiarity, understanding, and practical application.</i></p> <p><i>Skills (ability to use knowledge, communication, general skills)</i> <i>Based on the analytical approach, is able to perform practical tasks in organising accounting in companies and organisations of various levels and types.</i> <i>Is able to find creative solutions to professional problems in the field of accounting and taxation where unpredictable changes are possible.</i> <i>Is able to explain practical issues in the field of accounting, use arguments to defend their opinion and have discussions with colleagues, clients, and management.</i> <i>Using the knowledge and skills acquired, is able to continue further education and improvement of their professional qualification.</i> <i>Is able to evaluate and improve their own and others' work, to work in cooperation with others, plan and organise work to perform specific tasks in organising accounting.</i></p> <p><i>Competence (analysis, synthesis, and evaluation)</i> <i>Is able to formulate, describe, and analyse practical problems in accounting.</i> <i>Is able to select, classify, and evaluate accounting information and use it for making decisions in ensuring company operation.</i> <i>Is able to take responsibility and initiative while performing work individually or in a team.</i> <i>Is able to evaluate the role of accounting and the importance of accounting information in a broader social context.</i></p>
Final examination upon the completion of the study programme	<i>Qualification paper defence</i>

Study programme forms

Full time studies - 2 years - latvian

Study type and form	<i>Full time studies</i>
Duration in full years	<i>2</i>
Duration in month	<i>0</i>
Language	<i>latvian</i>
Amount (CP)	<i>80</i>
Admission requirements (in English)	<i>Three centralized exams (or the final mark in the secondary education document if the CE has not been taken): • mathematics; • foreign languages; • Latvian language and literature.</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	
Qualification to be obtained (in english)	<i>Accountant</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

Part time extramural studies - 2 years, 6 months - latvian

Study type and form	<i>Part time extramural studies</i>
Duration in full years	2
Duration in month	6
Language	<i>latvian</i>
Amount (CP)	80
Admission requirements (in English)	<i>Three centralized exams (or the final mark in the secondary education document if the CE has not been taken): • mathematics; • foreign languages; • Latvian language and literature.</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	
Qualification to be obtained (in english)	<i>Accountant</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

III - DESCRIPTION OF THE STUDY PROGRAMME (1. Indicators Describing the Study Programme)

1.1. Description and analysis of changes in study programme parameters that have taken place since the issue of the previous accreditation certificate of study direction or the license of study programme if study programme is not included in the accreditation page of the study direction

Title of the study programme	Grāmatvedība
Title of the study programme in English	<i>Accounting</i>
Code of the study programme according to the Classification of the Latvian Education	41344
Type and level of the study programme	1st level professional higher education study programme
Qualification level to be achieved (NQF/EQF)	5.
Code of occupation in the Classification of Occupations	3313 01
Amount of credits (CP, also recommending ECTS)	80 CP 120 ECTS
Form, type, duration (if less than a year, indicated in months) and language of implementation	
Full-time	2 years (4 sem.)
Part-time	2 years and 6 months (5 sem.)
Place of implementation	Rezekne, Atbrivosanas aleja 115
Programme director	Dr.oec., prof. Iveta Mietule
Admission requirements	Three centralized exams (or the final mark in the secondary education document if the CE has not been taken): · mathematics; · foreign languages; · Latvian language and literature.
Degree, professional qualification or degree and professional qualification awarded	4th level professional qualification "Accountant "
Objective of the study programme	To prepare the specialists for the labour market with the theoretical and practical knowledge, skills and professional competence corresponding to the profession's "Accountant" standard and the NQF/EQF qualification level 5.

Tasks of the study programme	<p>1. Prepare students for the profession of an accountant while promoting their improvement as a harmonically developed, free, responsible, and creative individual. Prepare students for the profession of legal assistant, promoting their development as harmoniously developed, free, responsible and creative personalities.</p> <p>2. Promote the acquisition of knowledge and skills (including independent learning skills) that provide acquisition of the fourth level professional qualification "Legal Assistant" and contribute to competitiveness in a changing socio-economic context.</p> <p>3. Create motivation for further development and provide an opportunity to prepare for successive completion of a full education cycle in economics and/or finance by continuing one's education at later stages in the vocational education programme "Finance", vocational bachelor programme "Economics", and vocational master programme "Financial Management".</p>
Study outcomes to be achieved	<p>Knowledge</p> <p>Demonstrate and apply the general and specialised knowledge characteristic of the profession of an accountant at the level of familiarity, understanding, and practical application.</p> <p>Skills (ability to use knowledge, communication, general skills)</p> <p>Based on the analytical approach, is able to perform practical tasks in organising accounting in companies and organisations of various levels and types.</p> <p>Is able to find creative solutions to professional problems in the field of accounting and taxation where unpredictable changes are possible.</p> <p>Is able to explain practical issues in the field of accounting, use arguments to defend their opinion and have discussions with colleagues, clients, and management.</p> <p>Using the knowledge and skills acquired, is able to continue further education and improvement of their professional qualification.</p> <p>Is able to evaluate and improve their own and others' work, to work in cooperation with others, plan and organise work to perform specific tasks in organising accounting.</p> <p>Competence (analysis, synthesis, and evaluation)</p> <p>Is able to formulate, describe, and analyse practical problems in accounting.</p> <p>Is able to select, classify, and evaluate accounting information and use it for making decisions in ensuring company operation.</p> <p>Is able to take responsibility and initiative while performing work individually or in a team.</p> <p>Is able to evaluate the role of accounting and the importance of accounting information in a broader social context.</p>
The final examination foreseen at the end of the study programme	Qualification paper defence

1.2. Analysis and assessment of the statistical data on the students of the respective study programme, the dynamics of the number of the students, and the factors affecting the changes to the number of the students. The analysis shall be broken down in the different study forms, types, and languages.

The implementation of the first level programme "Accounting" was started in academic year 2016/2017. Statistics showing the number of students are the following:

	2016/2017	2017/2018	2018/2019	2019/2020
Enrolled	10	17	16	20
Total	10	25	31	37

The interest of students in the programme increases every year in both full-time and part-time studies. 16 students study part-time with private funding. The programme is primarily chosen by candidates who combine studies with work. Of 37 current students in the programme, 10 work in a job that requires the qualification of an accountant, which would provide the competence to apply the knowledge and competencies acquired in the programme in their professional activity. The programme is expected to be even more interesting to those working in the private sector as well as young companies that are starting or have already started their business activity. The programme is also interesting to already practicing accountants who have higher education in another field.

1.3. Analysis and assessment of the interrelation between the name of the study programme, the degree or professional qualification to be acquired or the degree and professional qualification to be acquired, the aims, objectives, learning outcomes, and the admission requirements.

The title of the first level programme in accordance with the field of education and training provided for in the ISCED-F 2013 "Accounting and Taxation", which is part of the thematic field "Business and Administration".

The objectives, tasks, and learning outcomes of the programme are defined on the basis of the knowledge, skills, and competencies provided for in [level 5 of the Latvian Qualifications Framework](#), the content of which covers the professional competencies, skills, and knowledge required for performing the professional activity provided for in the Standard for the profession "Accountant" at the level of familiarity, understanding, and practical application (The correspondence of the programme to the profession standard is available in Annex 3. For planning and coordination of the programme objectives, tasks, and learning outcomes, RTA uses the matrix provided in Table 5.1.3.1.

Table 5.1.3.1.

Matrix of coordination of study programme's objective, tasks, learning outcomes and content with normative regulation.

Corresponding to LQF 5th level	competences	skills	knowledge

Necessary for carrying out the basic tasks of the professional activity specified in the professional standard "Accountant"	competences	skills	knowledge		
			at the level of familiarity	at the level of understanding	at the level of practical application
Compulsory curriculum as defined in the 1st level professional higher education standard	qualification paper	introductory internship,	study courses		
			general courses	field courses	

The basic structure of the study programme consists of study courses (general and field study courses), internship and qualification paper (see Annex 2 for the compliance of the programme with the 1st level professional higher education standard).

Students are enrolled in the programme based on secondary school centralised exam results (Mathematics; foreign languages; Latvian language and Literature). To select students with higher competence, RTA grants additional points for the following achievements:

1. Mathematics – Latvian National Competition – (1st to 3rd place) in 2018-2020 – 1 point (for each);
2. Russian language - Latvian National Competition – (1st to 3rd place) in 2018-2020 – 1 point (for each);
3. German language - Latvian National Competition – (1st to 3rd place) in 2018-2020 – 1 point (for each);
4. French language - Latvian National Competition – (1st to 3rd place) in 2018-2020 – 1 point (for each);
5. Certificate for successful completion of an interest-based education programme in the project “Be the Leader” of the Latvian Business and Management Academy (LUMA) – 1 point;
6. Graduate of the East-Latvia Secondary School of Technology – 1.5 points.

It is noteworthy that this education programme has one of the highest coefficients of the enrolment competition (see section 2.1.5).

III - DESCRIPTION OF THE STUDY PROGRAMME (2. The Content of Studies and Implementation Thereof)

2.1. Assessment of the relevance of the content of the study course/ module and the compliance with the needs of the relevant industry and labour market and with the trends in science. Provide information on how and whether the content of the study course/ module is updated in line with the development trends of the relevant industry, labour market, and science. In case of master's and doctoral study programmes, specify and provide the justification as to whether the degrees are awarded in view of the developments and findings in the field of science or artistic creation.

The topicality of the content of the first level study programme "Accounting" and its correspondence to the needs of the field, labour market and scientific trends are determined by:

- evaluating the programme in the context of the EU Higher Education,
- implementing the RTA strategic tasks to ensure links with the labour market and employers,
- complying with the regulations of the Republic of Latvia on the linking of studies and scientific research in the study programmes corresponding to the LQF 5th level.

The Guidelines for the Development of Education for 2014-2020^[1], in the framework of the sub-objective "Education environment: improve the quality of the education environment by improving the content and developing appropriate infrastructure" provide for the implementation of higher education restructuring measures aimed at changing the proportion of the number of students in accordance with medium-term and long-term forecasts of the job market, increasing the role of employers and their motivation to provide quality practical training, and providing support for increasing the supply of 1st level vocational higher education. The growth of the result criterion "proportion of students in 1st level vocational higher education programmes, %" is planned from 18 % in 2013 to 24 % in 2020. Considering the guidelines of the document, it was important for the development of the education field "Economics" to create and start implementing a 1st level vocational programme in order to enable graduates after 2 or 2.5 years of studies to join the job market and business. Moreover, in the framework of the education field, a 2nd level vocational programme "Finance" is implemented, which is intended for students after the completion of a 1st level education programme in a related field, which allows students to continue their education in part-time studies in combination with their professional activity and acquire a level 5 vocational qualification "Finance Specialist".

The [EURASHE study on short-cycle programmes in the EU published in 2019](#) shows that in 2013 management and economics were already the most popular fields (89%) in which short-cycle programmes are implemented in the European states. At the same time, researchers indicate such advantages of short-cycle programmes as good employment opportunities; the programmes are accessible to a broad range of students; innovative skills and competencies are used; unity of theory and internship; education content based on the work environment; flexibility responding to actual needs; etc.

Connection of the education process with the job market is an important point of the RTA Strategy. The course evaluation procedure coordinated with the course schedule is common for all the programmes corresponding to the education field and has been covered in section 2.2.1 of the Self-Evaluation Report.

The strength of the 1st level programme is the strong connection between employers and the academic sector. The programme content has been designed and is analysed on a regular basis considering the demand and recommendations of the job market. The teaching staff involved in the education process, professionals in the field (4 of them are practicing accountants), provide

students with the latest information in the field and observe the achievement of learning outcomes in accordance with the requirements of the field and the profession. The persons involved in the preparation of the course programmes are directly connected with regular evaluation of the education programme by preparing self-evaluation reports where special attention is given to modern learning outcomes and the quality of the education programme.

The content and volume of student scientific work, in accordance with the provisions for scientific activity approved by the RTA Senate, is determined by the content of the education programme. Research work, coursework, and a final qualification project is included in the research unit of the 1st level programme as part of specific courses, which allows evaluating the level 5 Latvian Qualifications Framework competence to formulate, describe, and analyse practical problems in the profession of an accountant, select the information required and use it to solve clearly defined problems, take part in the development of the field of accounting, demonstrate one's understanding of the place of the profession in a broader social context. The teaching staff, professionals in the field, also have an important role in research in the education programme. They participate in the education process by recommending **qualification project topics** current in the field, consulting students in the research project design process. **Coursework topics** are chosen in accordance with the current issues in accounting and taxation. For example, in 2019/2020, students are offered coursework topics concerning the procedure for the calculation and accounting of personal income tax, taxation aspects related to staff costs, changes in accounting legislation in the state and municipal sector, etc. Students choose coursework topics after a consultation with the teaching staff and in accordance with the current issues in accounting and taxation. In accordance with paragraph 2.3.5 of the [Methodological Recommendations for Designing Coursework and Qualification Projects in the 1st Level Vocational Higher Education Programme "Accounting"](#), the topicality of the coursework theme chosen must be analysed in detail.

^[1] Guidelines for the Development of Education for 2014-2020.

<https://m.likumi.lv/doc.php?id=266406>

2.2. Assessment of the interrelation between the information included in the study courses/ modules, the intended learning outcomes, the set aims and other indicators, the relation between the aims of the study course/ module and the aims and intended outcomes of the study programme. In case of a doctoral study programme, provide a description of the main research roadmaps and the impact of the study programme on research and other education levels.

As stated before, the design of education courses at RTA is regulated by the "Provisions for Designing Education Course Programmes" approved by the Education Council (see description of the procedure in section 2.2.2.). To ensure the connection of the content and learning outcomes of each course with the objectives and learning outcomes of the education programme, the RTA education course programme (see figure 5.2.1) has been created in a way that clearly shows the correlation between the learning outcomes of the education programme and the education course and the evaluation of the intended learning outcome depending on the mode of programme implementation.

Learning outcome of the education programme	Intended learning outcome of the education course to achieve the learning outcome of the education programme	Way of testing the learning outcome	
		Full-time studies	Part-time studies

Figure 5.2.1. Correlation between the education programme and the education course in the education course programme.

The common procedures designed by RTA provide for close cooperation between the programme director and the teaching staff in the procedures for defining learning outcome as well as its evaluation. (see Table 4.2.2.1)

Teaching staff is responsible for the education **course content** and its correspondence to the latest issues in the field. They create the education course programme, ensuring that its content is aimed at achieving the learning outcome of the education programme and the education course, that it covers current issues in the field and is grounded in the theory and latest research in the field. When structuring the education course programme, teaching staff makes sure that at least 30% of the scope of the education courses in the education process is implemented practically, determines independent work tasks and ways of controlling their completion.

Significant attention is given to the **educational literature** specified in the education course. The procedure for literature supply approved by the RTA Education Council provides that the **supply of the education courses with educational and latest scientific literature and its availability** is considered one of the most important quality criteria of the education process. For this purpose, RTA has specific procedures, including the obligation of the teaching staff to update at the beginning of each academic year the list of literature used in the education course, prepare recommendations about new books required for the implementation of the education course and submit these to the programme director. The programme director at least once per semester summarises the requests of docents, agrees these with the Council for the education field and with the faculty Dean who submits a list of requests to the library manager. Repeated agreement of the educational literature is necessary in order to coordinate the requests among different education programmes and set priorities. Whereas the library informs about new books on a regular basis on its website in the section [New Acquisitions](#). The funds allocated for the purchase of books at RTA are allocated with a priority for the acquisition of the latest foreign language (English etc) scientific, methodological publications and educational literature, purchase and subscription to electronic publications (periodicals, databases, amendments to laws and regulations, etc.).

(see education course programmes in Annex 6; see learning outcome mapping in Annex 4).

The study programme as a whole and each study course have mutually agreed objectives and learning outcomes. The learning outcomes are related to the requirements of the 4th level profession standard “Accountant”, which are based on the changing demands of today’s labor market. The assessment criteria are designed to be relevant to the learning outcomes, to be valid, verifiable and accessible to the student from the beginning of the study programme and the individual study course.

The structure of study programmes at RTA is regulated by the “Regulations on the Development of Study Programmes” approved by the Study Council, which provides to include the information such

as requirements for commencement of study course, the set of knowledge, skills and attitudes to be acquired at the end of the study course (learning outcomes), which corresponds to the learning outcomes of the study course and which is included in the study course programme, the planned topics according to the scope and title of the study course, students' independent work, requirements for assessment of study results for obtaining credit points, literature, and other organizational issues of the study course content.

In order to ensure the connection of the study course content and the results to be achieved with the aims and results of the study programme:

- the lecturer plans the attainable results of the study course in accordance with the concrete results of the study programme reflected in the form of the study course programme;
- the teaching staff coordinates the study results defined in the study course with the director of the study programme, who is responsible for the determination of the study programme study outcomes;
- all study course programmes are approved at the study council meeting, after assessing whether the student's independent work is reasonably included and considered in the study programme, whether the latest literature (including English) is included in the study programme, whether the planned examination forms are capable of fully assessing the student's acquired competencies, etc. questions. If the Council of study direction has any objections regarding the compliance of the content of the study course with the didactic strategy of the study programme, the Study Council asks the lecturer to eliminate the shortcomings and supplement the study programme;
- in order to control the planning of study outcomes, the study programme director makes a study course mapping, which allows to verify and, if necessary, adjust the content of the study courses in order to ensure fulfillment of the study programme goals and results. Mapping of study courses for achievement of study programme results see Annex 4.

Expected results of the study courses have been developed in accordance with the aims and tasks of the study programme and the knowledge, skills and competences required to perform the basic tasks of the professional activity specified in the Accounting profession standard.

2.3. Assessment of the study implementation methods (including the evaluation methods) by providing the analysis of how the study implementation methods (including the evaluation methods) used in the study courses/ modules are selected, what they are, and how they contribute to the achievement of the learning outcomes of the study courses and the aims of the study programme. Provide an explanation of how the student-centred principles are taken into account in the implementation of the study process.

The study implementation methods in the education programme are determined by the mode and form of studies. The first level education programme "Accounting" is implemented as full-time classroom and part-time distance learning, which provides that contact hours form at least 40 % of the total credit value in full-time studies and 15 % in part-time studies, except such forms of studies as coursework, qualification project, and traineeship report presentation. Considering the specific nature of part-time studies, the determining contact hour classes are **lectures** and **consultations**.

Lectures are an important form of studies for several reasons: firstly, students receive structured information; secondly, they are introduced to the specialised knowledge of facts, theories, and causal relationships corresponding to the professional activity of an accountant; thirdly, they get involved in communication with the theoreticians or practitioners in the field, which provides the opportunity to reflect about the field of professional activity. For **consultations** in part-time studies, RTA offers a variety of distance communication opportunities: by phone, email, on the e-course website *ekursi.rta.lv*, *Skype*, etc., so that it is mutually acceptable for students and the teaching staff. The teaching staff and the students agree on the form of communication during the first class. RTA has in place an academic staff consultation scheme, which is also included in the workload of the academic staff, to provide students with feedback about the evaluation of their learning outcomes or other issues related to the implementation of the education course.

Since the number of students in groups is small (depending on the course, 8-15 students in the classroom), the teaching staff during the class is able not only to convey the content planned, but also use **forms of practical work**, especially important of which are bookkeeping, document processing, using software for accounting. The second most frequently used practical method is **discussion**, which is especially effective because the students are employed in the field and are able to discuss practical problems and solutions in professional activity as colleagues, using arguments, in accordance with the skills provided for in LQF level 5. The discussion method ensures active involvement of the students in class, encourages students to listen and learn from each other, improves their verbal, communication skills, transfers the focus of education from the teaching staff to the students. It provides feedback to the teaching staff about the competence level of the students and provides the opportunity for the teaching staff to learn as well. Following the requirement for the 1st level vocational education standard which provides that at least 30% of the studies are practical, this programme ensures that in at least 50 % of classes, but in professional courses the proportion of practical classes is even higher, such methods as **situation analysis** and **“brainstorming”** are fragmentarily used for problem solving. In 2017-2019, RTA implemented a cross-border project, which provided for the creation and implementation of 10 education courses using the *Problem-based* or *Project-based* method. In this programme, the method is used in the implementation of the courses “Marketing” and “Project Management”.

Every course also involves **independent work**. Its planning is regulated by the [Methodological Recommendations for Organising Student Independent Work at RTA](#), which provide for the amount of independent work, main types of independent work, its amount in hours, and possible testing methods. At the beginning of each semester, docents design a course programme, which also includes types of independent work, its amount in hours, evaluation method, summative and formative evaluation requirements. At the beginning of the course, students are informed about the independent work planned in the course (course programmes, which include the independent work planned, are available in Appendix ...).

The learning outcome evaluation principles in the education programme are designed on the basis of the European Standards for Quality Assurance in higher education (ENQUA) in the European higher education area (approved on 15-16.2015), which include the main principles for the student-centred process. In accordance with the ENQUA standards, RTA has designed formal requirements and provisions that regulate evaluation. The most important of these are the following: [Regulations regarding Examination and Testing Sessions at RTA](#); [Methodological Recommendations for Organising Independent Work of Students at RTA](#); [Provisions for Course Exams and Tests](#); [Provisions for Vocational Training at RTA](#); [Provisions for the State and Final Tests at RTA](#), [Learning-Outcome-Based Education Quality System at RTA](#), [Regulations regarding Plagiarism Control and Prevention at RTA](#). The evaluation principles in the education programme are based on the requirements of Cabinet Regulations No 141 dated 20.03.2001 “Provisions for the National Standard for the First

Level Vocational Higher Education” and the Law on Higher Education Institutions.

The main forms of learning outcome evaluation are provided for in the study plan. These include: **qualification tests** (presenting a qualification traineeship report, designing and presenting a qualification project), **semester control** – exams and differential tests, **formative control** – evaluation of tests, independent work, and reports (essays). If the requirements for qualification tests and semester control in part-time studies are identical to the requirements in full-time studies, then formative control may involve a larger number of tests, considering that the amount of student independent work in part-time distance learning is significantly larger than in full-time studies.

Exams and tests take place in writing and orally. For some education courses, control tests are designed, for others – individual tasks, which are updated each semester. In some courses, evaluation is performed by at least two members of teaching staff (Environmental and Civil Protection, ICT, presentation of coursework, traineeship reports, and qualification projects). The State Final Test Attestation Commission (chairperson and at least half of its members) includes representatives of professional organisations or employers.

RTA has the procedure in place where at least 40% of the education course outcome students must demonstrate during the semester in the process of formative (during the semester) evaluation. RTA makes sure that learning outcome evaluation criteria and methods are published at the beginning of the courses and that these are consistently and fairly applied to all students and implemented in accordance with the procedure published before. Evaluation performed by more than one expert is practiced more and more often (these are commissions for State tests, presentation of coursework and traineeship reports, and in education courses conveyed by more than one docent).

Courses on learning outcome design and evaluation principles and foreign experience are organised for academic staff on a regular basis (about once a year) in the framework of the Higher Education Institution Didactics programme. Academic staff is invited, in accordance with ENQUA standards, to take into account any extenuating circumstances during evaluation. Still, at the same time, RTA has sanctions in place for breaching academic ethics, provided for in the Provisions for Plagiarism Control and Prevention.

RTA also provides for an opportunity to appeal an evaluation that a student believes to be unfair. The procedure for appealing examination and test evaluation is described in the Regulations regarding Examination and Testing, and Provisions for State and Final Tests.

2.4. If the study programme entails a traineeship, provide the analysis and assessment of the relation between the tasks of the traineeship included in the study programme and the learning outcomes of the study programme. Specify how the higher education institution/ college supports the students within the study programme regarding the fulfilment of the tasks set for students during the traineeship.

In the first level programme, in accordance with the requirements of the Standard of the First Level Professional Higher Education, there is a internship amounting to 16 CP (introductory internship (4CP) and qualification internship (12CP)). The **objective of the internship** is to get acquainted with the work of law enforcement institutions (public administration institutions and commercial enterprises) and to acquire practical knowledge, skills and abilities that are necessary for specialists, who meet the criteria of the State of Latvia and who are capable of performing the

duties of a legal assistant in public administration and the economy in accordance with the interests of the State of Latvia. Traineeship objectives: advance the knowledge acquired in theoretical courses, providing the opportunity to improve existing or design new systems, products, and technologies and prepare students for work in the professional field chosen; involve students in purposeful collection, systematisation, and explanation of materials in order to obtain new knowledge and promote its use in the education process; promote student competitive capacity on the job market.

Traineeships in the first level programme are organised in accordance with Cabinet Regulations No 141 dated 20 March 2001 "Provisions for the National Standard for the First Level Vocational Higher Education" and the Provisions for Traineeships at RTA approved by the Senate.

Traineeship contracts in the Programme are concluded with SIA "Accounting Latvia", SIA EVIS grāmatvedība", SIA "BookKeeper and Com", regional municipalities, etc. RTA allows concluding individual trilateral traineeship contracts between RTA, the employer, and the trainee if the student has chosen a traineeship independently and it corresponds to the didactic strategy of the education programme.

To provide support to students, traineeship is introduced by an informative event at RTA, during which students meet the traineeship supervisor and get acquainted with the methodological instructions for the traineeship. The traineeship supervisor acquaints students with the traineeship content and gives specific training tasks; consults on the issues related to the training throughout the traineeship; coordinates the traineeship process in cooperation with the provider of the traineeship; controls student work at their place of training, as well as participates in the presentation of the traineeship and evaluation of the results.

The trainee gets acquainted with the aims, objectives, and evaluation criteria of the traineeship; completes the tasks specified in the methodological instructions for the traineeship, and follows the directions of the traineeship supervisor; follows the labour legislation requirements and the rules of conduct of the place of training; prepares traineeship documents and submits them to the faculty in accordance with the procedure specified in the methodological instructions for the traineeship.

Moreover, students are individually supported during their traineeships, receive advice and help with solving problematic issues from a teacher assigned to every student, with whom the student maintains individual contact; following the recommendations of this teacher, students prepare their traineeship report.

Students have "Methodological Instructions for the Traineeship" at their disposal, which provide for 2 traineeships, i.e. 4 credits and (4 credits/4 weeks with businessmen). The content of the introductory traineeship includes the approbation of the knowledge and skills acquired in the education programme in the practical environment. The introductory traineeship is worth 4 credits. The first traineeship worth 4 credits is taken with businessmen, and its content is based on the following education courses "Introduction to Business", "Microeconomics", „Document Management", „Introduction to Accounting". After the presentation of a traineeship report, a certification of the acquisition of specific skills is received, which correspond to the intended learning outcomes of the education programme. The second part of the traineeship worth 12 credits is the qualification traineeship, which can be taken in companies, in accounting departments of government and municipal agencies, in outsourced accounting service companies. The qualification traineeship takes place at the final stage of the studies, and its **aim** is strengthening the knowledge and skills of first level vocational higher education programme "Accounting" students in internship, thus certifying their suitability to the profile of the accounting work chosen. During this traineeship, the student's suitability to the profession of an accountant is tested.

After the traineeship, the student submits to the Academy a traineeship report and diary, which reflects the traineeship process, the completion of the traineeship tasks, their reflective evaluation by the student and by the traineeship supervisor at the company/institution.

At the final stage, in accordance with the requirements of the cooperation contract, presentation of the traineeship is organised before the jointly formed traineeship commission, during which each student provides a review of what they have completed during the traineeship and receives an evaluation.

The internship enables a student to demonstrate and test in internship the knowledge and understanding of the facts, theories, regularities, and technologies relevant to the professional field of a legal assistant. Overall, it can be seen that the internship included in the programme, its scope and tasks form a well-organized system for the development of students' professional competence and competitiveness in the labour market. It is important to emphasize that the planned steps for starting, implementing and defending internship, as well as the support provided by the academic staff and the internship supervisor to students within the framework of the internship ensure linking of the internship tasks to the objectives and implementation of the study programme.

2.5. Analysis and assessment of the topics of the final theses of the students, their relevance in the respective field, including the labour market, and the evaluations of the final theses.

Just like choosing a coursework topic, students chose qualification project topics independently or from the topics suggested in the courses studied (in accordance with a list of topics suggested), by consulting a possible scientific advisor and at the same time following the requirements of the 1st level vocational programme. [Methodological Recommendations for Designing Coursework and Qualification Projects in the 1st Level Vocational Higher Education Programme “Accounting”](#) contain the following requirements for choosing a topic: the topic corresponds to the education programme requirements; the topic is current; the topic is interesting to the student; information acquisition and processing possibilities on the topic; opportunities for the use of research methods on the particular topic. This is also applicable to designing qualification projects to be carried out by the students of the 1st level vocational higher education programme “Accounting”.

To ensure the development of the students' quality research skills and to promote their interest in research in the future, students are invited to continue in their qualification project the exploration of the topic started in their coursework. In the previous years, students have designed qualification projects on the topics current in accounting and taxation, i.e. changes in tax legislation and their effect on company results; a study of choosing an accounting system for various forms of business; current issues in recording and analysis of particular accounting objects; a comparative study of accounting legislation in Latvia and other countries, etc.

The qualification project is evaluated according to the following main criteria: correspondence of the content of the work to the topic chosen, as well as novelty of the topic; fulfilment of the aim and objectives of the work; original and in-depth analysis of the topic; ability to make scientifically justified conclusions; ability to make specific, achievable and justified recommendations; logical research structure and narration; language; technical format of the work; materials used in the study and results of their processing; public speaking skills; ability to defend one's conclusions and recommendations; ability to respond to critical remarks; ability to defend one's opinion;

participation in scientific conferences in relation to the research field.

2.6. Analysis and assessment of the outcomes of the surveys conducted among the students, graduates, and employers, and the use of these outcomes for the improvement of the content and quality of studies by providing the respective examples.

In order to find out students' opinion about the study process and related issues, RTA organizes both centralized and targeted student surveys. Centralized permissions are used to find out **whether and how 1st year students have adapted to study**. In the survey in **2016**, students of the EMF study direction “Economics” display a positive attitude towards the study process (85%). Among the most important reasons causing anxiety, students name **social factors** (new environment), **academic** (lack of independent work skills, lack of examination experience, free time between lectures), and **personal** (lack of self-confidence, suitability of chosen profession, connectivity options of study and work, fatigue).

In September and October of 2018, a survey of the first graduates of the programme “Accounting” on the quality of education and beginning of employment was carried out. Questionnaires were sent to 4 graduates. The graduates noted that the choice to study at RTA was determined by the fact that RTA was located close to their place of residence and by the suitable schedule. The programme is evaluated as good by 75 % and excellent by 25 %. The knowledge acquired is evaluated as useful in professional activity and in personal growth. In the study process, all graduates were fully satisfied with the material and technical equipment. The graduates expressed their opinion on adding courses to the programme, specifying that there were no useless courses, and made suggestions for improving the programme, e.g. “There are no useless courses; for overall growth one needs overall improvement”, and “More practical work in accounting in particular, and more courses related to business”. It must be noted that students often express dissatisfaction with the requirement to acquire general courses, e.g. Environmental Protection, Civil Protection., which of course is explained by the necessity of these courses from the legal aspect as well as personal growth. All the respondents stated that they would definitely recommend the programme to others, that the content of the programme graduated corresponds to current requirements of the job market.

In the 2017 survey, several recommendations were received: send notifications of changes in classes to individual e-mail addresses; adapt a version of the RTA website for comfortable use on the mobile phone; where possible, ensure the availability of e-resources outside the RTA library, etc.; these measures were implemented by the beginning of 2019.

In 2019, the programme structure and planned learning outcomes were discussed at the Education field expert council meeting with the participation of SIA “Accounting Latvia” director I.Markunaite, Rēzekne Business Incubator director S.Balčūne. The experts recommended including more public lectures by employers in the education process, involving practicing accountants in the activity of the RTA Centre for Lifelong Education, involving more employers in providing traineeship; if necessary, offering students additional professional English language courses, considering the specific nature of the work of outsourced accounting service companies with foreign companies in Latvia.

2.7. Provide the assessment of the options of the incoming and outgoing mobility of the

students, the dynamics of the number of the used opportunities, and the recognition of the study courses acquired during the mobility.

Study abroad is provided to RTA students by inter-university cooperation agreements, for example, under the ERASMUS + programme. The number of agreements is extended according to the interests of the study programmes implemented. Each student can choose to spend one semester/year of study and one internship at a partner university. These rules also apply to students in the first level professional higher education study programme "Accounting".

25 % of the students in 2017/2018 used this opportunity for both studies and graduate traineeship. In the last two years, at least one student has used the opportunity and studied or had a traineeship outside Latvia. Considering that the duration of this education programme is 2 years, whereas in accordance with the provisions of the ERASMUS Programme Charter students may take part in the mobility only starting with the 2nd year of education, no active mobility is expected in the 1st level programmes for objective reasons. Students who continue studies at later stages actively use the opportunities offered by the ERASMUS+ programme.

Recognition of study courses acquired during the mobility is done by RTA in accordance with the [Regulations on Academic Recognition of Study Courses](#), which requires RTA to fully recognize the content and scope of successfully completed study courses, as defined by interstate, inter-university agreements and international education programmes, and agreed with the study programme director.

In order to comply with the provisions of the ERASMUS + Charter and to recognize study courses acquired during mobility, preparatory work is undertaken prior to the conclusion of a specific student mobility agreement. The student, together with the RTA ERASMUS programme coordinator and the RTA programme director accords the study courses acquired during the mobility, which correspond to the study programme implemented at RTA. After returning from mobility, study courses acquired are recognized according to a general procedure. The procedure for recognition of internship is analogous, i.e., the content of the internship is accorded prior to the mobility, so that when having internship abroad, the competences to be acquired within the internship are ensured. The long and active participation of RTA in the ERASMUS K01 programme has made it possible to organize this mechanism, which facilitates the active involvement of students in the mobility programme.

III - DESCRIPTION OF THE STUDY PROGRAMME (3. Resources and Provision of the Study Programme)

3.1. Assessment of the compliance of the resources and provision (study provision, scientific support (if applicable), informative provision (including libraries), material and technical provision, and financial provision) with the conditions for the implementation of the study programme and the learning outcomes to be achieved by providing the respective examples. Whilst carrying out the assessment, it is possible to refer to the information provided for in the criteria set forth in Part II, Chapter 3, sub-paragraphs 3.1 to 3.3.

A description of the educational, informative, including library, material and technical and financial provision is available in section II 3.2. and 3.3.

Funding resources for the education programme are formed by the state budget funding and the student tuition fee. The tuition fee is approved by the RTA Senate decision for each following year. The cost of a place in the education programme "Accounting" is determined considering basic costs of a student place, the level, duration, form of the education programme, as well as the structure of the academic staff and the education field, i.e. $1\,518.98 \text{ (basic cost for a student place)} \times 1 \text{ (minimum education cost coefficient)} \times 1 \text{ (education level coefficient)} = 1\,518.98 \text{ EUR}$

Overall, the cost for the education of one Latvian or EU student per year is estimated at 1 520.00 EUR, which does not exceed the costs of the European states for the preparation of one student in a similar specialty.

RTA estimates show that direct costs are 1 140.00 EUR for one reference student per year, indirect costs (costs for ensuring RTA operation, including RTA library, land tax, lease of premises, rent, building operation costs, phone subscription and service costs, utilities, routine maintenance, special programmes, etc.) for one reference student per year are 380.00 EUR, assuming that the number of students in a group is 15 or more. The tuition fee for academic year 2018/2019 and 2019/2020 for part-time studies at the first level is 1 220 EUR accordingly.

The funding available for the first level education programme "Accounting" can be seen in Table 5.3.3.1 below:

Table 5.3.3.1. First level programme funding.

Financial year	2019
Thematic field for the education cost coefficients: 1. Business and Administration	1
Minimum education cost coefficient:	1
Education level coefficient:	1
Basic costs of education (euro)	1518.98
Scholarship (euro)	145.13
Maternity leave scholarship (euro)	5.69
Sports, culture, student residence hall (euro)	13.52
Number of student places funded from the state budget	15
Funding for the number of student places funded from the state budget	25 250
To ensure implementation of the programme	13 420,00

To ensure research (creative) activity of the programme academic staff	14 650
Programme funding for the purchase of literature and subscription to electronic databases	1 536

3.2. Assessment of the study provision and scientific support, including the resources provided within the cooperation with other science institutes and institutions of higher education (applicable to the doctoral study programmes).

not applicable

III - DESCRIPTION OF THE STUDY PROGRAMME (4. Teaching Staff)

4.1. Analysis and assessment of the changes to the composition of the teaching staff over the reporting period and their impact on the study quality.

20 members of teaching staff are involved in the implementation of the programme. 15 of them or 77 % are elected at RTA, 5 or 23 % have several workplaces. The high proportion of elected academic staff ensures regular lectures and availability of docents to students throughout the education process. RTA employment policy for staff having several workplaces corresponds to the strategic principles of RTA academic staff development – in vocational programmes, basic courses are taught by professionals with a lot of experience in professional work. Guest lecturer I. Novika is a practicing lawyer with more than 10 years of experience; whereas guest docent R. Jodiene (Utena University of Applied Sciences) provides the acquisition of the English language, which promotes the use of the English language by students and academic staff in everyday communication and creates an international environment. The course “Project Management” is taught by lecturer L. Amantova-Salmane, whose primary work is managing the Central Finance and Contracting Agency Rēzekne department. The number of docents with a doctoral degree and their proportion in the programme has increased rather significantly (6 docents), and currently it forms 25 %, which promotes student interest and involvement in research. The list of teaching staff involved in the education programme is available in Annex 5 (In the section - Required attachments). Since almost all the docents involved in the implementation of the programme are also involved in the implementation of the vocational bachelor programme “Economics” and the second level vocational programme “Finance”, this makes it possible to ensure successful and effective transfer of the knowledge, skills and competences acquired when graduates of this programme continue studying in the second level programmes.

4.2. Assessment of the compliance of the qualification of the teaching staff members (academic staff members, visiting professors, visiting associate professors, visiting docents, visiting lecturers, and visiting assistants) involved in the implementation of the

study programme with the conditions for the implementation of the study programme and the provisions set out in the respective regulatory enactments. Provide information on how the qualification of the teaching staff members contributes to the achievement of the learning outcomes.

RTA academic staff planning is regulated by the [RTA Activity and Development Strategy for 2016-2023](#), [Academic Staff Development Guidelines for 2016-2020](#). Other issues related to academic staff planning at RTA are regulated by the [Regulations regarding Academic Positions at Rēzekne Academy of Technologies](#); [Regulations regarding RTA Docents](#); [Provisions for the Planning, Recording, Control and Renumeration of Methodological Educational Developments and Scientific Research](#); [Academic Staff Development Guidelines for 2016 – 2020](#); [RTA Academic Staff Workload Planning and Recording Procedure](#); [Rēzekne Academy of Technologies Academic Staff Work Quality Evaluation Procedure](#) and other documents. The most important criteria for the selection of academic staff are scientific and professional competence.

The qualification of teaching staff corresponds to the requirements of the laws and regulations. All 20 docents have at least a Master's degree, and 6 docents have a Doctor's degree. The programme director and professor presented her doctoral dissertation in 2009 in the field of Economics, subfield of Accounting and Bookkeeping Theory. 4 of the docents (A.Klodāne, I.Beinaroviča-Litvinova, A.Puzulu, I.Arbidāne) are practicing accountants with long-term work experience).

The academic staff employed in the education programme primarily performs academic functions: conveys courses, carries out scientific research. Scientific competence of the docents elected for academic positions is confirmed by scientific publications (see the list in Annex 8 in the section - Required attachments). Whereas the teaching staff who are guest docents have either professional work experience in the field (at least 6 years) or significant results in scientific research see the list in Annex 8 the section - Required attachments). 83,1% of the teaching staff are elected at RTA.

Teaching staff in the study programme provide students with general theoretical knowledge and research skills in order to achieve the learning outcomes defined in the study programme that correspond to the EQF 5th level knowledge, skills and competences specified in the Latvian Education Classification, as well as specialists of the branch are attracted in order to provide acquisition of current professional skills. The qualification of the teaching staff complies with the requirements of regulatory enactments. All 20 lecturers have at least a master's degree and 6 lecturers have a doctor's degree. In 2009 programme director professor I.Mietule defended her doctoral dissertation in Economics in sub-branch accounting and accounting theory. 4 of the lecturers (A.Klodāne, I.Beinaroviča-Litvinova, A.Puzule, Dr.oec. I.Arbidāne) are practicing accountants with long-term work experience, 2 of them are studying for PhD . Lecturers are provided with financial support for the acquisition of 160 hours of higher education pedagogical courses, participation in professional seminars of the branch, as well as traineeships, which ensure the appropriate qualification of the teaching staff and help to achieve study results.

4.3. Information on the number of the scientific publications of the academic staff members, involved in the implementation of the doctoral study programme, as published during the reporting period by listing the most significant publications published in Scopus or WoS CC indexed journals. As for the social sciences, humanitarian sciences, and the science of art, the scientific publications published in ERIH+ indexed journals may be additionally specified (if applicable).

not applicable

4.4. Information on the participation of the academic staff, involved in the implementation of the doctoral study programme, in scientific projects as project managers or prime contractors/ subproject managers/ leading researchers by specifying the name of the relevant project, as well as the source and the amount of the funding. Provide information on the reporting period (if applicable).

not applicable

4.5. Provide examples of the involvement of the academic staff in the scientific research and/or artistic creation activities both at national and at international level (in the fields related to the content of the study programme), as well as the use of the obtained information in the study process.

Taking into account that the first level professional education study programme envisages not only acquisition of accounting disciplines but also development of interdisciplinary competence for students studying general studies, the programme employs the academic staff who represent not only accounting but also the fields of history, linguistics (English), ICT, business, environment and social security, which encourage interdisciplinary collaboration not only between the academic staff, but also students. The principles and areas of scientific activity of the teaching staff are described in sections 2.4 and 4.4.3 of the self-evaluation report. For the list of publications by the academic staff, see the list in Annex 8 the section - Required attachments)

The influence of the academic staff's scientific activity on the study process in basic studies and LQF level 5 study programmes is significant for several reasons: -) it is the students' first acquaintance with the specifics of scientific activity at higher education level, -) the first research skills in the field of accounting science are developed, -) students have the opportunity to learn from researchers practicing in their field of science, learning about different research methods and forms of scientific activity in accounting.

The experience and results of the academic staff's research work are available to students in several ways: -) the academic staff uses the data and results of their research during the lectures and guides students to the methodology of the research work, -) the scientific publications of the academic staff are available and can be used when developing the study research paper, -) students have the opportunity to listen to the academic lectures of the academic staff on topical issues of the field during the scientific conferences etc. events.

4.6. Assessment of the cooperation between the teaching staff members by specifying the mechanisms used to promote the cooperation and ensure the interrelation between the study courses/ modules. Specify also the proportion of the number of the students and the teaching staff within the study programme (at the moment of the submission of the Self-

Assessment Report).

Cooperation models of the teaching staff employed in the programme primarily correspond to the description provided in section 2.4.4 and 3.4.2 of the Self-Evaluation Report, which is common for the entire education field. In addition to the **cooperation of teaching staff and support staff** named in section 4.4.4, it must be emphasised that the most important cooperation framework in this group is the **cooperation of teaching staff and records specialists**, which is especially important when teaching staff are professionals in the field who need additional technical and methodological support in the documentary, organisational and procedural issues of the education process.

When the Self-Evaluation Report is submitted, the ratio of the number of teaching staff and students in the 1st level vocational education programme is **8.1**, which is obtained by dividing the number of FTE students in the programme (10.48) by the number of FTE teachers (1.3). When determining the number of FTE students, the load of full-time as well as part-time students is taken into account.

Annexes

III. Description of the Study Programme - 1. Indicators Describing the Study Programme		
Compliance of the joint study programme with the provisions of the Law on Institutions of Higher Education (table)		
Statistics on the students over the reporting period	Annex 1 gramatv.docx	1.pielikums- Gramatv.docx
III. Description of the Study Programme - 2. The Content of Studies and Implementation Thereof		
Compliance of the study programme with the State Education Standard	Annex 2 atbilstiba AI st.docx	2.pielikums.docx
Compliance of the qualification to be acquired upon completion of the study programme with the professional standard (if applicable)	Annex 3atbilstiba profesijas stand.docx	3.pielikums.docx
Compliance of the study programme with the specific regulatory framework applicable to the relevant field (if applicable)		
Mapping of the study courses/ modules for the achievement of the learning outcomes of the study programme	Annex 4 _kartesana.xls	4.pielikums _kartesana.xls
Curriculum of the study programme (for each type and form of the implementation of the study programme)	Annex 5 SP plans.docx	5.pielikums SP plans Gramatvediba_ LV.docx
Descriptions of the study courses/ modules	Annex 6 stud.kursi.docx	6.pielikums stud.kursi.docx
Description of the Study Direction - Other mandatory attachments		
Sample of the diploma to be issued for the acquisition of the study programme.	Annex 7.docx	7.pielikums diploma_paraugs.docx
Description of the Study Programme - Other mandatory attachments		
Document confirming that the higher education institution/ college will provide the students with the options to continue the acquisition of education in another study programme or at another higher education institution/ college (a contract with another accredited higher education institution/ college), in case the implementation of the study programme is discontinued	Annex 8.docx	8.pielikums. Līgums ar Jēkabpils Agrobiznesa koledžu.pdf
Document confirming that the higher education institution/ college guarantees to the students a compensation for losses if the study programme is not accredited or the licence of the study programme is revoked due to the actions of the higher education institution/ college (actions or failure to act) and the student does not wish to continue the studies in another study programme	Annex 9.docx	9.pielikums.pdf
Confirmation of the higher education institution/ college that the teaching staff members to be involved in the implementation of the study programme have at least B2-level knowledge of a related foreign language according to European language levels (see the levels under www.europass.lv), if the study programme or any part thereof is to be implemented in a foreign language.		
If the study programmes in the study direction subject to the assessment are doctoral study programmes, a confirmation that at least five teaching staff members with doctoral degree are among the academic staff of a doctoral study programme, at least three of which are experts approved by the Latvian Science Council in the respective field or sub-field of science, in which the study programme has intended to award a scientific degree.		
If academic study programmes are implemented within the study direction, a document confirming that the academic staff of the academic study programme complies with the provisions set out in Section 55, Paragraph one, Clause three of the Law on Institutions of Higher Education		
Sample (or samples) of the study agreement	Annex 10.docx	10.pielikums studiju ligums.docx
If academic study programmes for less than 250 full-time students are implemented within the study direction, the opinion of the Council for Higher Education shall be attached in compliance with Section 55, Paragraph two of the Law on Institutions of Higher Education.		

Economics

Title of the higher education institution	<i>Economics</i>
ProcedureStudyProgram.Name	<i>Economics</i>
Education classification code	<i>42311</i>
Type of the study programme	<i>Professional bachelor study programme</i>
Name of the study programme director	<i>Aija</i>
Surname of the study programme director	<i>Čerpinska</i>
E-mail of the study programme director	<i>Aija.Cerpinska@rta.lv</i>
Title of the study programme director	<i>lektore, Mg.soc.sc.</i>
Phone of the study programme director	<i>26468837</i>
Goal of the study programme	<i>to prepare qualified and competitive specialists in the field of economics according to the requirements of the professional standards of the profession of an economist, corresponding to the knowledge, skills and competences of the LQF level 6.</i>
Tasks of the study programme	<ul style="list-style-type: none"> ● <i>Ensure students of the program the opportunity to acquire comprehensive knowledge and understanding in the economic sector in general, as well as economic systems in evaluation of macro and micro environment, addressing various economic issues;</i> ● <i>To form and develop student abilities, skills and professional competences of the authorities of the commercial and public sector in relation to economic activities and resource management;</i> ● <i>To build skills of the program students to apply scientific approach to solution of problems and carry out research activities, to develop the skills and abilities of creative work;</i> ● <i>To promote the development of general skills and competences of students, including presentation, communication skills, ability to work in a team, formation of organisation's image, social dialogue, leadership, etc.</i> ● <i>To ensure development of the study program content and improvement of study process in line with changes in market requirements.</i> ● <i>To prepare the obtainers of the professional bachelor's degree and professional qualification for master's studies, promote self-education of students by improving knowledge in the sector and in the field of professional activity.</i>

Results of the study programme	<p><i>Knowledge (knowledge and understanding):</i></p> <ul style="list-style-type: none"> ● To demonstrate basic and specialised knowledge typical of the economist's profession and a critical understanding of this knowledge, including some of the knowledge to the highest achievements of the economic sector ● To demonstrate the understanding of key concepts and regularities of the economic sector. <p><i>Skills (ability to apply knowledge, communication, general skills):</i></p> <ul style="list-style-type: none"> ● To pursue professional activities within the framework of the professional competence of an economist, using the theoretical basics and skills acquired in the area of economics; ● To formulate and analytically describe information, problems and solutions in the field of economics; explain them and discuss them reasonably with both specialists and non-specialists; ● To independently structure own learning, directing own and subordinates towards further learning and professional development, demonstrating a scientific approach to solving problems, to take responsibility and initiative through individual work, teamwork or managing other people's work ● To make decisions and find creative solutions in changing or unclear conditions <p><i>Competence (analysis, synthesis and evaluation):</i></p> <ul style="list-style-type: none"> ● To collect, select and analyse economic information independently and use it when taking decisions and addressing economic issues ● To evaluate the impact of professional activity on the environment and society, demonstrate awareness of professional ethics in an economist's profession and participate in development of the field of economics.
Final examination upon the completion of the study programme	Diploma thesis

Study programme forms

Part time extramural studies - 5 years - latvian

Study type and form	Part time extramural studies
Duration in full years	5
Duration in month	0
Language	latvian
Amount (CP)	160
Admission requirements (in English)	Three centralized examinations (or final score in a document confirming secondary education, if no centralized examination has been taken): ● mathematics; ● foreign languages; ● Latvian and literature.

Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	<i>Professional bachelor's degree in economics</i>
Qualification to be obtained (in english)	<i>Economist</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

Full time studies - 4 years - latvian

Study type and form	<i>Full time studies</i>
Duration in full years	<i>4</i>
Duration in month	<i>0</i>
Language	<i>latvian</i>
Amount (CP)	<i>160</i>
Admission requirements (in English)	<i>Three centralized examinations (or final score in a document confirming secondary education, if no centralized examination has been taken): ● mathematics; ● foreign languages; ● Latvian and literature.</i>
Degree to be acquired or professional qualification, or degree to be acquired and professional qualification (in english)	<i>Professional bachelor's degree in economics</i>
Qualification to be obtained (in english)	<i>Economist</i>

Places of implementation

Place name	City	Address
Rēzekne Academy of Technologies	RĒZEKNE	ATBRĪVOŠANAS ALEJA 115, RĒZEKNE, LV-4601

III - DESCRIPTION OF THE STUDY PROGRAMME (1. Indicators Describing the Study Programme)

1.1. Description and analysis of changes in study programme parameters that have taken place since the issue of the previous accreditation certificate of study direction or the license of study programme if study programme is not included in the accreditation page of the study direction

Title of the study program	Economics
Title of the study program in English	Economics
Code of the study program according to the Latvian Education Classification	42311
Type and level of the study program	Second level professional higher education bachelor's study program
Qualification level to be acquired (NQF / EQF)	6
Occupation code in Classification of Occupations	2631 02
Volume of the study program (CP, recommending also ECTS)	Full-time studies – 160 CP or 240 ECTS Part-time studies – 160 CP or 240 ECTS
Form, type, lengths (if less than a year, in months) and language of implementation	
full-time studies	4 years (8 sem.), Latvian
part-time studies	5 years (10 sem.), Latvian
Implementation place	Rezekne, Atbrīvošanas aleja 155
Director of the study program	Mg.soc.sc., lecturer Aija Čerpinska
Admission requirements	Three centralized examinations (or final score in a document confirming secondary education, if no centralized examination has been taken): ● mathematics; ● foreign languages; ● Latvian and literature.
The degree to be conferred, professional qualification or degree and professional qualification	Professional bachelor's degree in economics and qualification of an economist
Aim of the study program	to prepare qualified and competitive specialists in the field of economics according to the requirements of the professional standards of the profession of an economist, corresponding to the knowledge, skills and competences of the LQF level 6.

Objectives of the study program

- Ensure students of the program the opportunity to acquire comprehensive knowledge and understanding in the economic sector in general, as well as economic systems in evaluation of macro and micro environment, addressing various economic issues;
- To form and develop student abilities, skills and professional competences of the authorities of the commercial and public sector in relation to economic activities and resource management;
- To build skills of the program students to apply scientific approach to solution of problems and carry out research activities, to develop the skills and abilities of creative work;
- To promote the development of general skills and competences of students, including presentation, communication skills, ability to work in a team, formation of organisation's image, social dialogue, leadership, etc.
- To ensure development of the study program content and improvement of study process in line with changes in market requirements.
- To prepare the obtainers of the professional bachelor's degree and professional qualification for master's studies, promote self-education of students by improving knowledge in the sector and in the field of professional activity

Learning outcomes to be achieved	<p>Knowledge (knowledge and understanding):</p> <ul style="list-style-type: none"> ● To demonstrate basic and specialised knowledge typical of the economist's profession and a critical understanding of this knowledge, including some of the knowledge to the highest achievements of the economic sector ● To demonstrate the understanding of key concepts and regularities of the economic sector. <p>Skills (ability to apply knowledge, communication, general skills):</p> <ul style="list-style-type: none"> ● To pursue professional activities within the framework of the professional competence of an economist, using the theoretical basics and skills acquired in the area of economics; ● To formulate and analytically describe information, problems and solutions in the field of economics; explain them and discuss them reasonably with both specialists and non-specialists; ● To independently structure own learning, directing own and subordinates towards further learning and professional development, demonstrating a scientific approach to solving problems, to take responsibility and initiative through individual work, teamwork or managing other people's work ● To make decisions and find creative solutions in changing or unclear conditions <p>Competence (analysis, synthesis and evaluation):</p> <ul style="list-style-type: none"> ● To collect, select and analyse economic information independently and use it when taking decisions and addressing economic issues ● To evaluate the impact of professional activity on the environment and society, demonstrate awareness of professional ethics in an economist's profession and participate in development of the field of economics.
The final examination at the end of the study program	Diploma thesis

1.2. Analysis and assessment of the statistical data on the students of the respective study programme, the dynamics of the number of the students, and the factors affecting the changes to the number of the students. The analysis shall be broken down in the different study forms, types, and languages.

RTA has been implementing the second level professional higher education study program

“Economics” since 1995. In the AY 2019/2020, there are 37 full-time students and 19 part-time students in the study program (see Appendix 1 for statistical data on students during the reporting period). During the reporting period, changes in the total number of students in the study program resulted in changes in the specialisations offered by the study programme “Economy”. Until the AY 2014/2015, the full-time studies of the study programme “Economy” were implemented in two specialisations: “Financial and Accounting Management” and “Company Law”. Since the AY 2014/2015, with a reduction in the total number of places funded by the state budget and an assessment of the results of the previous reporting periods concerning student admission results in the specialization “Company Law”, the implementation of the said specialisation in the RTA has been terminated. In full-time studies in the specialisation of “Financial and Accounting Management”, students studied filling out not only the study places funded by the state budget but also for personal funding. The rate of student tender to one budget-funded place (e.g. In the AY 2019/2020 – 4.7 applicants) and choice of applicants marking as the first priority the said study program, confirms the interest of applicants in the ability to study exactly in the specialisation “Financial and Accounting Management”.

In part-time studies, the total number of students has decreased during the reporting period since the AY 2017/2018, as no more student admissions for year 1 take place. A decision has been taken to continue to enrol students for part-time studies, as the working students not always are able to combine work with full-time studies.

Study programs of full-time studies are characterised by a smaller drop-out number of students than in part-time studies. On average 80% of students completed the full-time studies during the reporting period and on average 65% of the students who commenced their part-time studies in the first year completed the studies. The drop-out was mainly due to the inability of students to pay tuition fees and load the students had at their workplaces.

1.3. Analysis and assessment of the interrelation between the name of the study programme, the degree or professional qualification to be acquired or the degree and professional qualification to be acquired, the aims, objectives, learning outcomes, and the admission requirements.

The title, aim, objectives, degree to be conferred and outcomes of the study program “Economics” are defined according to:

- The National Classifications Framework complying with the European Qualifications Framework. The study program corresponds to the LQF (the Latvian Qualifications Framework) level 6, therefore the study outcomes are defined according to the level 6 knowledge, skills and competence descriptions set in the Cabinet Regulation No. 332 “Regulations on the Classification of the Latvian Education” of 13.06.2017;
- the requirements for the professional standard of an economist of the fifth professional qualification level, ensuring that the content of the study program of the respective professional standard correlates with the aims, objectives and learning outcomes defined in the study program.
- the balance among general education study courses, the main theoretical course of the field (professional area), the course of information technology and the course of professional specialization (professional scope) within the particular field provided for by the Cabinet Regulation No.512 “Regulations on the National Standard of the Second Level Professional

Higher Education”.

Admission to the study program is based on the Law on Higher Education Institutions of the Republic of Latvia, the Cabinet Regulations Regarding the Requirements, Criteria and Procedures for Admission to Study Programmes, and RTA Admission Regulations. Applicants are admitted to the study program on the basis of three centralized examinations: mathematics, Latvian and foreign language (one foreign language, including English, German or Russian, at the choice of the applicant).

Admission requirements provide that additional points are awarded in the following cases:

- Mathematics - State Olympiad of Latvia (1st - 3rd place) - 1 point (for each place)
- Russian - State Olympiad of Latvia (1st - 3rd place) - 1 point (for each place)
- German - State Olympiad of Latvia - 1 point (for each place)
- French - State Olympiad of Latvia (1st - 3rd place) - 1 point (for each place)
- The certificate for a successful acquisition of the educational program of interest-related education in the project "Be a Leader" ("Esi Līderis") of the Latvian Academy of Business and Management (LUMA) - 1 point
- Graduate of the Eastern Latvia Technology High School - 1.5 points.

In the study program "Economics", the coefficient of admission in tender of AY 2017/2018 is 6.0, of AY 2018/2019 - 3.0 and of AY 2019/2020 - 4.7 applicants per budget-funded place, which is one of the highest admission rates in RTA, testifying to students having purposefully chosen particular study program and being one of the most popular study programs in RTA, proving that the students have purposefully chosen this study program and it is one of the most popular study programs in RTA.

III - DESCRIPTION OF THE STUDY PROGRAMME (2. The Content of Studies and Implementation Thereof)

2.1. Assessment of the relevance of the content of the study course/ module and the compliance with the needs of the relevant industry and labour market and with the trends in science. Provide information on how and whether the content of the study course/ module is updated in line with the development trends of the relevant industry, labour market, and science. In case of master's and doctoral study programmes, specify and provide the justification as to whether the degrees are awarded in view of the developments and findings in the field of science or artistic creation.

The second level professional higher education bachelor's study program "Economics" is developed pursuant to the Regulations of the Cabinet of Ministers No.512 "[Regulations on the National Standard of the Second Level Professional Higher Education](#)" (for compliance of the study program to the national standard of education see in the Appendix 2) and [the standard of the profession "Economist"](#) of the fifth level qualification. (Appendix 3) the content and volume of the study courses included in the study program ensure acquisition of the knowledge, skills and competences provided for by the standard of the profession of an Economist.

Duration of the professional bachelor's study program "Economics" for the full-time studies is 4

years (8 semesters) and part-time studies – 5 years (10 semesters).

Volume of the study programme – 160 CP, including:

- Courses of general education – 23 CP (14%);
- Basic theoretical courses of the field (professional area) and information technology courses – 36 CP (23%);
- Specialization courses in the field (professional area) – 95 CP (59%) (including professional internship – 20 CP (12.5%) and diploma thesis 12 CP (7.5%));
- Elective courses – 6 CP (4%). (For the plan of the study program, see Appendix 4)

In the general education courses, students acquire and develop the skills of social dialogue, communication, technology application, organisation culture and leadership. To strengthen the professional foreign language skills and competences of the students of the study program, it includes a professional foreign language in amount of 6 credits, as well as study courses (introduction to humanities, introduction to research, information and communication technologies, etc.) are acquired bilingually, namely, in Latvian and English.

The study programs are developed so that students acquire and develop entrepreneurial competences, i.e. document management, marketing, labour and commercial law, project management skills and competences, and there is also professional internship provided for development of business competencies assessing entrepreneurship in a commercial enterprise in amount of 4 CP. Specialisation courses are designed in line with the modern trends of economic development, such as development economy, digital economy, innovation economy, etc. The content of the study program consists of both study courses of the economic sector and strengthened study courses in the field of accounting, tax and finance, which correspond to the professional standard of an economist and are attractive to students and potential applicants. Developing the content of the study program, the opinions and recommendations of students were taken into account, for instance, study course the “Budget Planning and Control” was introduced following the recommendation of students in the master's study programme “Financial Management”.

The content of the study programme is also based on recommendations of employers, for instance, the study course “Basics of Auditing” is included in the study programme following the advice of company Ernst&Young Baltic Ltd, and the study course “Risk Management and Insurance” – following the recommendations of IJSC “Balta” senior specialists.

A professional bachelor's degree in economics and the professional qualification of an Economist shall be obtained and a professional bachelor's diploma shall be received by students who, in the course of study, have: 1) successfully passed all the examinations provided for in the study programme; 2) demonstrated professional abilities during studies, obtaining a positive assessment of their internships; 3) developed skills of research work by performing and successfully defending three study papers and defended diploma thesis.

For the purposes of topicality of the study course content, its compliance with the needs of the field and the labour market, evaluation is a mandatory measure of study quality at RTA, it is carried out in several stages coordinated with the study schedule:

- in the process of drawing up, coordinating and approving annual study plans, the study course programs are reviewed, the offer of the literature to be used is updated, the alignment with the learning outcomes in the study program is updated. In order to control the correlation between the results of the study course and the study programme, in the form of a study program approved by the RTA each member of the teaching staff shall define the results of his / her study course, in coordination with the results of the study program for

implementation of which the study course is intended,

- in the process of drawing up annual self-assessment reports of the academic directions and study programs, including on the basis of feedback from surveys of students, employers and graduates,
- discussing the results of the content of the study program, outcomes of the study program and study courses, the requirements for the development of research work at the Academic Direction Council and general meetings of lecturers of the academic direction,
- discussing the content of the study program, the outcomes of the study program and study courses in the Council of Academic Direction Experts,
- in the process of defending diploma theses.

An assessment of scientific trends in the second level professional higher education bachelor's study program appears in research study papers and study courses, mainly in the study courses "Introduction to Research" and "Research Methods in Economics". The students' scientific work module consists of three study papers and a diploma thesis. Study papers are of theoretical, methodological or applied orientation, their task is to strengthen student's knowledge and skills acquired in the respective academic year (according to the study plan in the year 2, 3 and 4), enhancing development and consolidation of student research skills, abilities of problem-solving and analytical thinking. Diploma thesis is a study of theoretical, methodological or applied orientation, as a result of which the author provides independently developed insights, conclusions, proposals for a solution to a problem, demonstrating his/her readiness to act in the speciality of an economist. Students shall choose the topics for their study research work by linking the outcomes achieved in the study courses, the results to be achieved in their research work and economic issues and topicalities. In order to strengthen the knowledge of foreign languages, to ensure the quality of study papers and diploma theses, students shall use literature in a foreign language, and the course "Introduction to Research" is taught in English. RTA has in place the Rector's Order No. 5/100 dated 2 December 2012 providing for the requirement on units of literature in student scientific and research papers. According to the Order, at least 30 literature units should be used for the development of a study paper, 8 of which are scientific articles, and at least 50 literature units should be used for the development of a diploma thesis, 18 of which are scientific articles. The Order also stipulates that 50% of the amount of scientific articles mentioned must be in a foreign language that is the EU language. Such requirements allows master's students to explore the latest research in the field and evaluate the innovation of their research ideas. Students have the possibility to publish scientific studies and to refer scientific and practical research at the annual International Student and Teacher Scientific and Practical Conference of the RTA "Individual. Society. State" where the participation for the RTA students is free of charge.

2.2. Assessment of the interrelation between the information included in the study courses/ modules, the intended learning outcomes, the set aims and other indicators, the relation between the aims of the study course/ module and the aims and intended outcomes of the study programme. In case of a doctoral study programme, provide a description of the main research roadmaps and the impact of the study programme on research and other education levels.

The study programme has aims and results, from which also the aims and learning outcomes of each study course are derived, namely, what the student is able to acquiring the study program as a whole and what the student is able to acquiring a separate course. The learning outcomes are

related to the basic objectives of professional activity, the skills, knowledge and competences required to fulfil basic duties, based on the changing environment of the contemporary labour market, as set out in the professional standard of an economist. For mapping of study courses to achieve the outcomes of the study programme, see Appendix 5)

Evaluation criteria shall be developed so that they match the learning outcomes, are justified, verifiable and accessible to a student at the beginning of the study program and a separate study course. Study course programs are available in the www.lais.lv system.

The structure of study programs at RTA is regulated by the “Regulations on Development of Study Course Programs” approved by the Study Council, which provide for the inclusion in the study course program of such information as requirements for commencement of the study course, the body of knowledge, skills and attitudes (learning outcomes) to be acquired at the end of the study course, which correspond to the learning outcomes of the study programme and topics planned according to the volume and title of the study course, as well as individual work of students, requirements for assessment of learning outcomes to obtain credits, literature and other organizational issues of the study course

To ensure the connection of the course content and outcomes with the aims and outcomes of the education programme:

- Teaching staff plan course outcomes in accordance with specific outcomes of the education programme, which are reflected in the course study programme;
- Teaching staff agree the education outcomes defined in the course with the director of the education programme who is responsible for setting education outcomes in the education programme,
- All the course programmes are approved at the session of the Council for the education field after the evaluation to make sure the study course content does not overlap with the content of programmes that correspond to EQF level 6 whether the course program proportionally includes well-considered independent work, whether the latest literature in the field is included (including in English), whether the tests planned can be used to fully evaluate the competencies acquired by the student, and other issues. If the Academic Direction Council shall have any objections regarding the correspondence of the course content to the didactic strategy of the education program, the Council shall request the teaching staff to eliminate the deficiencies and amend the course program;
- in order to control the planning of the learning outcomes of the study courses, the director of the study programme shall carry out mapping of the study courses enabling verification and, if necessary, adjustment of the content of study courses in order to ensure fulfilment of the aims and outcomes of the study programme.

(For descriptions of study courses of the study program see Appendix 6)

2.3. Assessment of the study implementation methods (including the evaluation methods) by providing the analysis of how the study implementation methods (including the evaluation methods) used in the study courses/ modules are selected, what they are, and how they contribute to the achievement of the learning outcomes of the study courses and the aims of the study programme. Provide an explanation of how the student-centred principles are taken into account in the implementation of the study process.

The basic principles for the evaluation of learning outcomes in the study programme are based on the European Standards and Guidelines for Quality Assurance in the European Higher Education Area (approved on 15-16.2015), which outline the main principles of the student-entered process. According to the ENQA standards, RTA has developed the requirements and rules governing the formal evaluation. The most important of these are: Regulation of Examinations and Testing Session at RTA, Methodological recommendations for organizing students' independent work at RTA, Regulations on course exams and tests, Regulations on internship at RTA, Regulations on State and Final Examinations at RTA, Outcome-Based Study Quality System of RTA, Plagiarism Control and Prevention Rules at RTA. Evaluation principles in the study program are based on the Cabinet of Regulations No.512 "Regulations on the National Standard for the Second Level Professional Higher Education" and the requirements of the Law on Higher Education Institutions.

Evaluation criteria shall be developed so that they match the learning outcomes, are justified, verifiable and accessible to a student at the beginning of the study program and a separate study course. The evaluation criteria in study courses, the form and procedures of testing shall be determined by a lecturer, outlining it in the study course programme, so that they are available to students. The study course programme is available to students in the www.lais.lv system, consequently, the evaluation requirements are clear and available to students already upon commencement of the course. Self-reflection and mutual evaluation are an important means of assessment during studies. Problem-solving skills are developed in all the study courses during the practical classes, seminars, group works, etc.

At RTA, the learning outcomes are evaluated according to two indicators: qualitative (evaluation in the 10 point grading system) and quantitative – study course points (CP/ECTS) according to the volume of the study course. The evaluation of student knowledge is relatively divided into two stages: in the formative (forming) and summative (summarizing). The formative evaluation shall provide the lecturer and students with feedback on the necessary further organisation of the study process, it shall encourage the student to supplement his/her knowledge, and enable the lecturer to judge the usefulness of the methods chosen. The summative evaluation (test, differentiated test, examination) shall confirm the achievement of the set requirements – criteria, reveal how the study course has been acquired in general and confirm the achievement of the study course aim. Using different forms of summative evaluation (tests, reports and projects, etc.), the lecturer shall check how a student has acquired the content of a particular topic or the whole study course. The test works are organised both orally and in writing, including theoretical questions, tasks and analysis of situations.

“Regulation on Study Course Examinations and Tests at RTA” stipulates that “a lecturer shall organize study test works in such a way that the formative evaluation during the semester shall constitute at least 40% of the summative evaluation at the end of the study course acquisition”. The rules on the procedure for development of study course programs approved by the Study Council of RTA stipulate that the criteria and methods for evaluating the learning outcomes shall be published at the beginning of the implementation of study courses and be consistent and fairly applied to all students and carried out in accordance with a procedure as published in advance.

RTA has created a consultation system of academic staff that is also included in the workload of academic staff to provide students with feedback on assessment of their learning outcomes. Evaluation is increasingly carried out by more than one lecturer (these are commissions at state examinations, defence of study papers and internships, and study courses, which are taught by more than one lecturer). Academic staff regularly (approximately once a year) organize courses on the principles of elaboration and evaluation of learning outcomes and experience abroad. Academic staff are invited to take into account mitigating circumstances in their evaluation in accordance with ENQA standards. However, RTA provides for sanctions for violations of academic ethics as

stipulated in the Plagiarism Control and Prevention Rules.

Second level professional higher education studies are based on the (1) principle of succession – after the programme has been acquired, graduates can continue their education in master's studies, ensuring a succession of educational levels; (2) the principle of lifelong learning – enabling them to continue improvement of their acquired education throughout life and (3) the principle of accessibility – providing equal opportunities to study regardless the place of residence. In the form of full-time studies of the study programme, contact hours constitute 40% of the study program, in part-time studies – 12.5% of the study programme.

The overall evaluation of the course consists of sum of separate works to be completed during study course acquisition and obtained evaluations (test works, reports, presentations, study projects, etc.). In order to ensure the students the ability to independently direct improvement of their competences and specialization, to carry out work, research or further studies independently, students shall perform individual work, which constitutes 87.5% (in part-time studies) and 60% (in full-time studies) of the volume of the program. Planning of individual work in each study course is carried out at the beginning of the semester, coordinating it with the students and including the requirements in the study course program available at the RTA e-course website.

For the achievement of the joint learning outcomes of the study program, students shall be introduced with the aims, objectives of the study course and the learning outcomes to be achieved, as well as the evaluation rules at the beginning of each study course. The criteria for the evaluation of knowledge in the study courses, the form and procedures of testing shall be determined by the lecturer. Students shall be informed in good time about the criteria for evaluating examinations, tests and other test works. The evaluation system is improved taking into account also the results of student surveys.

The part-time study process consists of introductory session (studies in classroom - lectures and practical classes), students' individual work (tests, reports, term papers, internships) and examination session. In accordance with the specifics of the study course, study course programs provide for lectures, practical classes and students' individual work. Contact lessons are organized considering that students have different experience and prior knowledge. In addition to the presentation of topicalities in the field in the form of a lecture, the acquisition of new knowledge is based on the ability to integrate knowledge from different fields, contribute to the creation of deeper or expanded knowledge, the development of methods for research or professional activities, depending on the specificity of a course in question. During the lectures, students are asked questions and encouraged to have discussions. During practical classes, on the basis of practical examples students carry out analysis, calculations and draw conclusions grounding on theoretical knowledge obtained during the study courses. Students, in accordance with the study program, do homework, make presentations and write tests, as well as independently acquire certain subjects of a course.

In order to meet the individual learning needs of students, individual consultations have been assigned an essential role (20 hours per semester). Lecturers' consultation schedules are publicly available at the RTA website and easily accessible in the faculty. Communication between students and lecturers can also take place via telephone, e-mail, Skype, e-course website (www.e-kursi.rta.lv)

At the end of each study course and in the process of its acquisition, the lecturer shall analyse the learning outcomes, student surveys are conducted. The results are discussed at the Council of Academic Direction and the General Meetings of lecturers of Academic Direction. If necessary, adjustments to the study outcomes of specific study courses are made.

Individual approach to students is provided in the following way:

- orientation and examination sessions are scheduled for the weekends; Saturdays and Sundays, between 8.00 and 20.00.
- students are provided handouts (during classes) and study course materials, available on e-course website at ekursi.rta.lv.
- in the case a student has not been able to attend a orientation or examination session for justifiable reasons, the lecturer shall agree on individual consultations with the student;
- when organising research work (selection of a topic for a study paper and diploma thesis), the sphere of interests of students (previously acquired experience in the development of scientific works), the specific nature of practical work and experience shall be respected;
- when organizing the research work (supervision of study paper and diploma thesis), students' preferences for the scientific supervisor shall be taken into account, thereby facilitating the interpersonal communication and consequently increasing the quality of the research work;
- lecturers are available to students during their consultation hours as well as for individual consultation when agreed;
- information about the changes in the study process, corrections of practical works etc. is mainly sent to students via e-mail.

To achieve the learning outcomes, the RTA library is available for students' needs, computer classrooms are available in the Academy's premises, Wi-Fi wireless Internet is freely available. Form of implementation of the study programme – part-time studies determine the personal interest of students in acquiring new knowledge and skills, increasing the level of their professional education and competitiveness in the labour market. On the other hand, the launch of the study program for full-time studies will encourage the people who have acquired the first-level professional higher education to continue their studies and obtain second-level professional higher education, thereby increasing the level of their professional education and competitiveness in the labour market.

The RTA implements a Problem-Based Learning Approach (PBL), in the content of the study course purposefully balancing acquisition of theory with the solution of practical tasks relevant to the field. Two lecturers involved in the study program use the PBL method of “learning based on problem solutions”, which is reflected in the descriptions of the courses “Marketing” and “Project Management”. In the AY 2020/2021, it is planned to acquire another study course “Strategic Communication” in amount of 3 CP applying this method. The PBL contains the acquisition of new knowledge, intensive (including interdisciplinary) group cooperation and communication with the various stakeholders involved in the problem solving. PBL allows students to develop competencies such as innovative thinking, self-assessment, skills to work with information, independent learning in the team environment.

2.4. If the study programme entails a traineeship, provide the analysis and assessment of the relation between the tasks of the traineeship included in the study programme and the learning outcomes of the study programme. Specify how the higher education institution/ college supports the students within the study programme regarding the fulfilment of the tasks set for students during the traineeship.

Professional internship is organized in accordance with the “[Regulation on RTA](#)”, corresponding the aims and objectives of the study program, requirements of the Professional Standard for Economist and Professional Internship Program in the amount of 20 CP (including 4 CP and 16 CP) (see

Appendix No.7), in accordance with the outcomes of the study program.

In order to gain practical experience and improve skills, the professional internship for students of the study program is planned in the amount of 20 CP, corresponding to the Regulation of the Cabinet of Ministers No. 512 [“Regulations on the State Standard of the Second Level Professional Higher Education”](#).

For the full-time students of the study program the professional internship is scheduled in the sixth semester of the third academic year in the amount of 4 CP and in the seventh, eighth semesters of the fourth academic year in the amount of 16 CP. For the part-time students of the study program, professional internship is scheduled in the eighth semester of the fourth academic year in the amount of 4 CP and in the ninth, tenth semester of the fifth academic year in the amount of 16 CP.

The aim of the professional internship is to strengthen and increase student's knowledge, to improve skills and develop professional competence in accordance with the requirements for the profession of an economist, and / or to provide the opportunity to plan and conduct scientific research in the relevant field.

In the stage of professional internship “Business Commencement” (4 CP) the recommended internship place is a company from the private sector. In the stage of professional internship “Analysis of Business/ Institution Performance” (16 CP), the internship place can be a company, municipality, budget board, credit institution, insurance company, etc. Students are given the opportunity to choose the place of their professional internship themselves according to their professional interests and selected research topic. Before commencement of professional internship, a student and internship supervisor should agree on the tasks to be pursued.

The form of part-time studies and peculiarities of organizing the internship provide that students work in specific companies and institutions, and upon agreement with the director of the study program, in most cases complete their professional internship at their work places, if the student will be able to achieve the outcomes of the study program and outcomes set for the professional internship.

A student may complete a professional internship in one of the cooperating companies that have concluded a cooperation agreement with regard to provide the students with internship opportunities in commercial undertakings and state and municipal institutions.

A tripartite short-term contract is concluded between the student, the RTA and the professional internship provider in order to plan and successfully implement the professional internship scheduled within the study program. Each intern has 2 internship supervisors: an internship supervisor at the particular internship institution and an internship supervisor who is one of the lecturers involved in the implementation of the study program. During the internship, students are available consultations with lecturers on the internship issues.

During the professional internship, students strengthen the theoretical knowledge and professional skills obtained during the study courses, acquire and improve their professional competence. During the internship, students obtain the necessary factual material for developing and defending their diploma thesis. The internship report shall be defended before the Commission of the academic direction of “Economics”.

The objectives of professional internship are connected with the tasks of the study program. During the professional internship students shall perform professional activities within the economist's professional competence, basing on the acquired theoretical basics and skills; in the internship report, students shall formulate and analytically describe information, problems and provide their solutions within the economic field; during the professional internship defence, students explain

problems and their solutions, have a substantiating discussion with professionals about the issues, make decisions and show creative solutions in varying or uncertain cases, as well as independently obtain, select and analyse economic information and use it in the decision making.

2.5. Analysis and assessment of the topics of the final theses of the students, their relevance in the respective field, including the labour market, and the evaluations of the final theses.

The requirements for the development of study paper are laid down in the “Methodological Recommendations for Study Papers, Diploma Theses, Bachelor's Theses and Master's Theses” developed by the FEM lecturers, which are available to students on the e-course site (www.e-kursi.rta.lv).

The topic of diploma thesis shall be selected by the student him/herself on the basis of the research and professional interest gained in study courses, continuing research on the subject in previous study papers and linking it to the interests of professional internship place or workplace in the field of economics. For part-time students, the choice of topic is often determined by the specifics and experience of the practical work. During the research period, students have analysed and evaluated problems in the field of economics, i.e. in the field of taxation: analysis of specific taxes, assessment of the tax system, comparative study of specific taxes or tax group with other countries (Lithuania, Estonia, Netherlands, Norway, etc.), impact of taxation on the economy, taxation in different areas (domestic producers, companies operating in the agricultural sector, etc.) and commercial forms, tax burden, impact of various sectors (cultivation of grain, insurance, freight transport, transport, trade) on the economy, exploration of the shadow economy in Europe and Latvia, non-bank lending, evaluation of the European Structural Funds, study of social security of citizens and research of the pension system, etc. The diploma theses also deal with research of problems existing at the municipal and organisational level, but in the overall structure of diploma theses such topics represent a small percentage.

In the process of developing a diploma thesis, the expectations of students in the selection of scientific leaders are taken into account, facilitating interpersonal communication and, as a result, increasing the quality of research work. Before defending a diploma thesis, in the academic direction is organized a pre-defence of theses, when the teaching staff and students of the academic direction discuss the chosen methodology, literature, the innovative capacity of the research. A diploma thesis is checked in the Unified Latvian Plagiarism Checker before its defence. The Council for the education field analyses each match. During the period under examination, there have been no cases a diploma thesis of the study program to be classified as plagiarism. In the RTA, defending the diploma takes place in the form of an open hearing, where the State Examination Commission, each person who is present may ask students questions, there is a discussion with specialists on problems and their solutions in the field of economics. In the composition of the State Examination Commission, the chairperson of the examination commission and at least half of the composition of the commission shall be representatives of professional organisations operating in the sector or employers, after the work of the commission, discussions shall be held on problems related to the chosen topics of diploma theses and the recommendations of employer representatives shall be taken into account in the following years.

The overall assessment of the diploma theses consists of the following criteria: the compliance of the work content to the selected topic as well as the novelty of the topic; achievement of the aim

and objectives of the work; originality and depth of the discussion of the topic; ability to draw scientifically justified conclusions; ability to put forward concrete, feasible and sound proposals; logical structure of the research and its statement; language culture; technical design of work; materials used in the research and results of their processing; public speaking skills; ability to defend own conclusions and proposals; ability to respond to critical remarks and ability to defend own opinion.

The work of the State Examination Commission and the conferral of the professional qualification and professional degree shall be carried out in accordance with the "Regulation on State and Final Examinations at the Rezekne Academy of Technologies (RTA)"

2.6. Analysis and assessment of the outcomes of the surveys conducted among the students, graduates, and employers, and the use of these outcomes for the improvement of the content and quality of studies by providing the respective examples.

In order to find out students' opinion about the study process and related issues, RTA organizes both centralized and targeted student surveys.

Centralized surveys of how students in the first year have adapted to their studies are traditional, and were conducted in October 2019. The results of the student survey in the study program show that 82% of the respondents fully meet the expectations they had upon joining RTA, and 82% of the respondents are fully satisfied with the teaching skills and methods of the lecturers, 100% of students stated that they would recommend the study program to others. 100% of the respondents displayed respectable relationships and mutual respect with the lecturers, there have been no conflicts, the lecturers always support students' initiative to improve themselves (91%), the teaching staff excites, arise interest, students look forward to the next lesson (55% - mostly, 45% - sometimes, no answers - never). The students' recommendation was to encourage students to read more about the profession, and as a result the director and curator of the study program organized a seminar on opportunities for the profession, with the participation of the External Relations Coordinator of the Faculty, who introduced with the study and practice opportunities outside Latvia.

Student surveys on the previous year are organized every year. Main findings in the period under study:

- most of the students surveyed are satisfied with the study program;
- most of the respondents point to the planned balance of independent work with 20 and more hours per week;
- awareness of the process of studies was assessed as sufficient by most students, part-time students positively evaluate communication in e-environment (e-mail and e-courses),
- in response to the survey question on improvement of the quality of the study process, students positively evaluated the use of e-courses in the study process, for example, in 2016/2017 students recommended to carry out more excursions and guest lectures. The recommendation was implemented in subsequent academic years.
- When asked if they used electronic resources, study course materials available at ekursi.rta.lv, students noted that most study course materials were available in the e-environment.

The survey shows the students' opinion on the importance of each study course and the level of

teaching, this survey serves as a feedback and assessment of the study process. The results of the survey are discussed at the meetings of the academic staff of the academic direction "Economics" and discussed with each lecturer. The lecturers themselves also conduct surveys within their study courses. Thus, for example, taking into account the recommendations of several students and evaluating the study programs as a whole, the study course "Budget Planning and Control" was included in the study program.

The graduates of the study program are surveyed in October – November each year.

When asked what factors influenced their choice to study in RTA, the majority of graduates answered that their choice was influenced by proximity to their place of residence (for example, 100% of respondents in 2019 and 87.5% in 2018 gave such an answer), tuition fees and appropriate study schedule (mostly part-time students). In AY 2016/2017, the study schedule was changed following the recommendation of part-time graduates and students, before that, part-time lectures took place two full weeks from Monday to Saturday, after the changes, the lectures take place at weekends: on Saturdays and Sundays.

In general, graduates evaluate the content of the study program as "excellent" and "good". The study program fully met the expectations of the graduates they had when they started the studies, they recommend this program to others, and it characterizes the quality of studies. The graduates pointed out that they evaluate study courses related to accounting and tax as significant, and that they correspond to the study results of an economist and are included in the study program.

In 2019, the structure of the study program, the planned learning outcomes were discussed at the meeting of the Council of Experts of Academic Direction, with participation of the Director of "Accounting Latvia" Ltd I.Markunaite, the Head of Rezekne Branch of JSC "Swedbank" J.Pentjugova, the Head of Rezekne region of JSC "Attīstības finanšu institūcija ALTUM" V.Pučka, the Head of Rezekne Business Incubator S.Balčūne. The experts proposed to offer students more additional learning of professional English language, which was also implemented, in particular by strengthening the teaching of English and attracting a guest lecturer Rasa Jodiene from the partner university of Utena College in Lithuania to teach a course of Professional Foreign Language (English) in amount of 6 CP, who is an experienced lecturer in teaching English for both local Lithuanian and foreign student groups.

As already mentioned, employer surveys also follow the work of the State Examination Commission. In 2019, the Head of the Rezekne Branch of JSC "Swedbank" appreciated the choice of topics for diploma theses, the defence of student works and the quality of research carried out in the theses, however, the usefulness of the state examination was discussed, therefore in the study program of the AY 2019/2020, the state examination is no longer provided for and the number of credits for the study course "Tax Administration" is increased.

2.7. Provide the assessment of the options of the incoming and outgoing mobility of the students, the dynamics of the number of the used opportunities, and the recognition of the study courses acquired during the mobility.

Studies abroad is ensured to RTA students by inter-university cooperation agreements, for example, in the framework of the ERASMUS + program. The number of agreements is increased according to the interests of the study programs. Each student can choose to acquire the volume of studies of one semester / year and one internship at a partner university.

During the study period of AY 2014/2015, the outgoing mobility within the study program – 7 (Lithuania), internship – 7 (Greece, Lithuania), incoming mobility – 2 (Germany, Slovakia), internship – 8 (Lithuania); in AY 2015/2016, the outgoing mobility students – 10 (Lithuania, Belgium), internship – 3 (Greece, Bulgaria), postgraduate internship – 1 (Bulgaria), incoming mobility – 5 (France, Poland); in AY 2016/2017, the incoming mobility – 2 (Turkey); in AY 2017/2018, outgoing mobility – 1 (Lithuania), the incoming mobility – 4 (Turkey); in AY 2018/2019, the outgoing mobility – 1 (Poland), postgraduate internship – 1 (Norway), incoming mobility – 6 (Turkey).

In order to increase the number of mobility and develop student communication in an international environment, the study course “Professional Foreign Language (English)” is planned in amount of 6 CP and is taught by a visiting lecturer from Lithuania.

Prior to the mobility, the student together with the director of the study program verifies whether the study courses offered by the foreign higher education institution correspond to the content of the RTA study program courses planned for the respective semester or academic year and whether the professional internship objectives correspond to professional internship objectives. Courses acquired during Erasmus + studies are recognized by the RTA and the credit points earned are transferred.

In academic years 2014/2015 and 2015/2016 on average 13-19% of full-time students took advantage of outgoing mobility opportunities for studies, internships and post-graduate internships. In recent years, at least one or two students take the opportunity and study or practice outside Latvia, including also postgraduate internship. In the last years of the reporting period, the number of outgoing mobility has decreased and is considered to be insufficient.

In order to increase the outgoing mobility of students and to develop student communication in an international environment, the study programme includes the study courses “Professional Foreign Language (English)” in the amount of 6 CP, it is taught by the visiting lecturer from Lithuania and “Strategic Communication” in the amount of 3 CP. Achieving the results of the study courses included in the study programme will promote the development of students' intercultural communication competences.

III - DESCRIPTION OF THE STUDY PROGRAMME (3. Resources and Provision of the Study Programme)

3.1. Assessment of the compliance of the resources and provision (study provision, scientific support (if applicable), informative provision (including libraries), material and technical provision, and financial provision) with the conditions for the implementation of the study programme and the learning outcomes to be achieved by providing the respective examples. Whilst carrying out the assessment, it is possible to refer to the information provided for in the criteria set forth in Part II, Chapter 3, sub-paragraphs 3.1 to 3.3.

The description of informative, including library, material, technical and financial base is available in Section II 3.1.and 3.3.

Sources of financing for the study program consist of state budget funding and student tuition fee. Tuition fee is approved by the RTA Senate's decision for each subsequent study year. The cost of a study place in the study program "Economics" is determined taking into account the basic cost of the study place, the level of the study program, its duration, form, as well as the structure of the academic staff and field of studies, i.e., $1,518.98 \text{ (Basic Costs of a Study Place)} * 1 \text{ (Minimum Ratio of Study Costs)} * 1 \text{ (Ratio of Study Level)} = 1,518.98 \text{ EUR}$

In general, the tuition costs for one full-time Latvian or EU student per year are estimated at 1,520.00 EUR, which does not exceed the costs of European states for the preparation of one student in a similar speciality.

The calculations of RTA show, that direct costs are 1,140.00 EUR for one reference student per year; indirect costs (expenses for ensuring the operation of RTA, including the RTA library, land tax, lease of premises, rent, building operation costs, phone subscription and service costs, utilities, routine maintenance, special programmes, etc.) for 1 reference student per year are 380.00 EUR, forecasting 15 and more students in one group.

The tuition fee for AY 2018/2019 and 2019/2020 for the part-time studies accordingly is 1,220 EUR.

Financial resources are used in accordance with estimates prepared by structural units and approved by RTA Rector, which are also reviewed by the faculty Council. The tuition fee is primarily used for ensuring the education process, co-funding of projects, remuneration for guest lecturers. See Table 3.3 for available funding for the study program.

Table 3.1

Funding of the study Program "Economics"

Financial year	2019
Thematic field of study cost ratios: 1. Business and administration	1
Minimum Ratio of Study Costs:	1
Ratio of Study Level:	1
Basic Costs of Studies (euro)	1518.98
Amount of scholarship (euro)	145.13
Maternity-leave scholarship (euro)	5.69
Sports, culture, student hostel (euro)	13.52
The number of state-budget funded study places	41
The number of state-budget funded study places	69016
To ensure implementation of the programme	22810
To ensure research (creative) activity of the study programme academic staff	15806

3.2. Assessment of the study provision and scientific support, including the resources provided within the cooperation with other science institutes and institutions of higher education (applicable to the doctoral study programmes).

not applicable

III - DESCRIPTION OF THE STUDY PROGRAMME (4. Teaching Staff)

4.1. Analysis and assessment of the changes to the composition of the teaching staff over the reporting period and their impact on the study quality.

The teaching staff involved the implementation of the study program is 30 people, 77% of them are elected at RTA, and 7 or 23% are guest lecturers. The high proportion of elected academic staff ensures regular lectures and availability of lecturers to students throughout the whole study process. The study program employs 2 professors, 5 associate professors, 1 associate guest professor, 4 lecturers, 1 visiting docent, 11 lecturers, 4 guest lecturers, of whom 5 are senior researchers and 8 researchers, 11 lecturers or 37% have doctoral degree. For summaries of teaching staff involved in the study program, see the Appendix of self-evaluation of the academic direction

In order to ensure the coherence of the study program with the current trends and problems in the labour market, the professional program employs professionals with great academic and professional work experience: the course "Risk Management and Insurance" is taught by the leading specialist of IJSC "Balta" J. Volkova, the Head of Rezekne Department of Central Finance and Contracting Agency L.Amantova - Salmāne, the study course "Labour and Commercial Law" is taught by the RTA lawyer I. Novika and "Rēzeknes Namsaimnieks" Ltd lawyer J. Kjakšte, the study course "Accounting" is taught by the Director of the educational institution for accountants KIF Biznesa komplekss Ltd, accounting and tax consultant, lecturer of practical seminars I. Pumpure, the course "Budget Planning and Control" is taught by the RTA Senior Accountant I. Beinaroviča-Litvinova, "Management Accounting" - by the owner of the farm "Upmaļi" A. Pelšs.

17 or 57% of the academic staff involved in the study program participate in the RTA project "Strengthening RTA Academic Staff in the Academic Direction "Mechanics and Metalworking, Heat Power Industry, Heat Engineering and Mechanical Engineering" and "Management, Administration and Real Estate Management", and improve digital and professional English language skills, develop leadership and collaborative competences, acquire content of English course through a variety of digital tools, online platforms, etc. Educational process includes learning forms that enhance development of leadership and collaborative skills (problem situations, initiative, joint

action planning, etc.), which are further used in teaching of study courses. In December 2019, the lecturers involved in the project will commence a professional internship at a merchant according to the field of study courses taught.

Two guest lecturers from Lithuania (Utena University of Applied Sciences) R.Jodiene and R.Subačiene participate in ensuring the study program. It ensures acquisition of English, creates an international environment on a daily basis, which may encourage students' involvement in Erasmus+ mobility project in future.

During the report period, foreign guest lecturers and industry professionals (i.e. I.Pumpure) are attracted, and the proportion of lecturers with doctoral degree has also increased.

As already mentioned, the problem-based learning approach (PBL) is applied in two study courses ("Marketing", "Project Management") and it is planned that in the AY 2019/2020, a study course "Strategic Communication" shall be carried out applying PBL. In the framework of the project "SalesLabs for Employability Competencies Development" the lecturers' of the study course have acquired PBL method, in the future it is planned to increase the number of study courses using PBL method.

4.2. Assessment of the compliance of the qualification of the teaching staff members (academic staff members, visiting professors, visiting associate professors, visiting docents, visiting lecturers, and visiting assistants) involved in the implementation of the study programme with the conditions for the implementation of the study programme and the provisions set out in the respective regulatory enactments. Provide information on how the qualification of the teaching staff members contributes to the achievement of the learning outcomes.

The teaching staff of the study program is developed to provide students with knowledge and research skills in the field of economics, achieving the learning outcomes defined in the study program, which correspond to the EQF level 6 knowledge, skills and competence specified in the Latvian Education Classification.

RTA academic staff planning issues are regulated by the [RTA Activity and Development Strategy 2016-2023](#) and the [Academic Staff Development Guidelines 2016-2020](#). Other issues related to RTA academic staff planning are regulated by the [Regulations on Academic Positions at Rezekne Academy of Technology](#), [Regulations on Academic Staff of RTA](#), [Rules for Planning, Accounting, Control and Payment of Teaching Methodological Developments and Scientific Research](#), [Academic Staff Development Guidelines for 2016-2020](#), [Procedures of Planning and Accounting of the Amount of Work of RTA Academic Staff](#) and [Procedures of Evaluation of the Quality of Work of Academic Staff of the Rezekne Academy of Technologies](#), etc.

77% of the employed academic staff are elected at RTA, which means that the qualification and compliance with the position criteria has been evaluated by the tender commission, taking into account the qualification and education of the academic staff, compliance of academic and practical seniority with the position and scientific field, results of scientific research work (publications), methodical developments (teaching aids, programs and other materials), results of student surveys in the event of re-election.

33% of the academic staff are leading specialists and professionals in the field, or guest lecturers from other countries. Professionals and lecturers in the ERASMUS + mobility project are invited to

strengthen the study program and link the program to the labour market for teaching specific topics.

Lecturers are provided with financial support for the acquisition of 160 hours of higher education pedagogical courses, participation in professional seminars of the branch, as well as traineeships, which ensure the appropriate qualification of the teaching staff and help to achieve study results.

11 lecturers or 37% have a doctoral degree, including 6 lecturers (I.Mietule, I.Arbidāne, Ē.Žubule, A.Zvaigzne, J.Lonska, L.Litavniece) have a PhD in economics.

Taking into account that the programme is a professional study programme, it is essential that professionals in the field are involved in the provision of study courses, therefore the professional programme employs professionals with academic and professional work experience: the course "Risk Management and Insurance" is conducted by J. Volkova, who is a leading specialist of AAS "Balta, lecturer of the course "Project Management" is L.Amantova - Salmane, who is the head of Rezekne Department of Central Finance and Contracting Agency, I.Novika a lawyer of RTA and J.Kjakšte and a lawyer of "Rēzeknes Namsaimnieks" Ltd conduct the course "Labor and Commercial Law" . The course "Accounting" is taught by the director, accounting and tax consultant of the educational institution KIF Business Complex Ltd for accountants , lecturer I.Pumpure, the course "Budget planning and control" is taught by RTA chief accountant I.Beinaroviča-Litvinova, "Management accounting" is conducted by A.Pelšs, the owner of the farm "Upmaļi" .

Two study courses ("Marketing" and "Project Management") use a problem-based learning approach (PBL), and the method was acquired and applied within the framework of the project "SalesLabs for employability competencies development", which increases the qualification of lecturers and ensures effective achievement of learning outcomes.

17 faculty members are involved in the project "Strengthening the academic staff of the study direction"Mechanics and metalworking, heat power industry, heat engineering and mechanical engineering" and "Management, administration and real estate management"and develop digital and professional English skills, master leadership and collaboration competences and acquire the content of English language. In 2019 the lecturers involved in the project started a professional internship at the merchant according to the field of study courses being taught. These study courses are in the mentioned study programme and the improvement of the lecturers' qualification ensures the achievement of the study course outcomes.

4.3. Information on the number of the scientific publications of the academic staff members, involved in the implementation of the doctoral study programme, as published during the reporting period by listing the most significant publications published in Scopus or WoS CC indexed journals. As for the social sciences, humanitarian sciences, and the science of art, the scientific publications published in ERIH+ indexed journals may be additionally specified (if applicable).

not applicable

4.4. Information on the participation of the academic staff, involved in the implementation

of the doctoral study programme, in scientific projects as project managers or prime contractors/ subproject managers/ leading researchers by specifying the name of the relevant project, as well as the source and the amount of the funding. Provide information on the reporting period (if applicable).

not applicable

4.5. Provide examples of the involvement of the academic staff in the scientific research and/or artistic creation activities both at national and at international level (in the fields related to the content of the study programme), as well as the use of the obtained information in the study process.

The study program is developed according to the professional standard of an economist, which also provides for general knowledge, skills and competences and has interdisciplinary specifics, employs academic staff representing not only the field of economics but also linguistics (English, German), history, ICT, environment and social security, law and business. It promotes interdisciplinary research.

The involvement of the academic staff in scientific research is facilitated by the activities of the Research Institute for Business and Social Processes, 13 or 43% of the academic staff involved in the study program are senior researchers and researchers.

The teaching staff of the study program in the respective fields of the study program have presented the results of scientific research in Latvia (RTA, LU, LLU, TTI) and in other countries (Lithuania, Poland, Serbia, Croatia, Bulgaria, Ukraine, Belarus, etc.). The scientific publications are published in databases of the research papers (EBSCO, SCOPUS, Thomson Reuters ISI Web of Knowledge etc.).

The academic staff of the RTA study program (A.Zvaigzne, I.Kotane) are editors of the scientific journal *“Latgale National Economy Research”*, which has been available since 2009 on the RTA website <http://journals.ru.lv>

RTA scientific grants are a successful example of student involvement in scientific research:

- In 2018, one of the tasks of the project “Mentoring Opportunities for the Development of Entrepreneurship in Rezekne Municipality” (leader A.Zvaigzne, academic staff I.Kotane and D.Znotina) was to involve RTA students in the implementation of the project by providing them with practical knowledge in scientific research. Three third-year students of the study program “Economics” were involved in the project and participated in surveys of entrepreneurs (experienced entrepreneurs with active business experience of 2 years and more and beginners) and interviewing.
- In 2017, the project “Possibilities of Using Green Procurement of Rezekne Municipality Institutions in Public Procurement of Food” was implemented (leader A.Zvaigzne, academic staff I.Kotane, A.Klodane, D.Znotina). In the framework of the project, technical and economical feasibility was provided and suggestions for Rezekne Municipality to improve the implementation of GPP were presented. Five third-year students of the study program “Economics” were involved in the project; they studied the documentation of public

procurement, conducted questionnaires for entrepreneurs and municipal representatives, collected and processed data and participated in the identification of the main problems, drawing conclusions and proposals.

- In 2016, the project “Information Society Research on Combating and Harmfulness of Sosnovsky Hogweed in Rezekne Municipality” was implemented. Four second and third year students of the study program “Economics” were involved in the project; they conducted questionnaires of population and experts, collected and processed data.

4.6. Assessment of the cooperation between the teaching staff members by specifying the mechanisms used to promote the cooperation and ensure the interrelation between the study courses/ modules. Specify also the proportion of the number of the students and the teaching staff within the study programme (at the moment of the submission of the Self-Assessment Report).

The collaborative models of the teaching staff involved in the program in general correspond with the description provided in the Section 3.4.4 of the self-evaluation report, which is common to the whole academic direction. Cooperation of the teaching staff in the study program shows several aspects of cooperation typical of specificity of RTA activity:

- **interdisciplinary cooperation of the academic staff** – the program employs lecturers of different directions, who can discuss topical issues at meetings of the academic direction.
- **joint scientific activities of the academic staff** - joint scientific publications are both interdisciplinary and developed in related fields.
- **cooperation of the teaching staff** – the study program contains study courses, which are taught by several lecturers, contains mutually coordinated topics, the mechanism of evaluation of learning outcomes. (i.e. the course Accounting is taught by I.Mietule, Pumpure, R.Subačiene, the study course Labour and Commercial Law is taught by I.Novika and J.Kjakšta, the study course “Management Accounting” is taught by A.Pelšs and L.Litavniece)

To the date of submitting the self-evaluation report, the ratio of lecturers to students in the study program was 20.0, which is obtained by dividing the FTE of students in the program (26.1) by the FTE of lecturers (1.3), to achieve the ratio, both the full-time and the part-time students are taken into account.

Annexes

III. Description of the Study Programme - 1. Indicators Describing the Study Programme		
Compliance of the joint study programme with the provisions of the Law on Institutions of Higher Education (table)		
Statistics on the students over the reporting period	1_pielikums_Studejosie_Ekonomika_ENG_labots_05022020-1.docx	1_pielikums_Studejosie_Ekonomika_LV_labots.docx
III. Description of the Study Programme - 2. The Content of Studies and Implementation Thereof		
Compliance of the study programme with the State Education Standard	2_pielikums_SP_Ekonomika_atbilstiba_valsts_izglitiba_standartam_EN_tulkojums.docx	2_pielikums_latv_SP_Ekonomika_atbilstiba_valsts_izglitiba_standartam_2piel.docx
Compliance of the qualification to be acquired upon completion of the study programme with the professional standard (if applicable)	3_pielikumiSP_Ekonomika_atbilstiba_profesijas_standartam_EN.docx	3_pielikums_SP_Ekonomika_atbilstiba_profesijas_standartam.docx
Compliance of the study programme with the specific regulatory framework applicable to the relevant field (if applicable)		
Mapping of the study courses/ modules for the achievement of the learning outcomes of the study programme	5_Annex_SPEkonomika_studiju_kursu_kartejums.xlsx	5_piel_latvSPEkonomika_studiju_kursu_kartejums.xlsx
Curriculum of the study programme (for each type and form of the implementation of the study programme)	4_pielikums_Studiju_plans_Ekonomika_4pielikums_EN.docx	4_pielikums_Studiju_plans_Ekonomika.docx
Descriptions of the study courses/ modules	6_Economic_courses_ENG.docx	6_pielikums_studiju_kursi_Ekonomika_LV.docx
Description of the Study Direction - Other mandatory attachments		
Sample of the diploma to be issued for the acquisition of the study programme.	Annex 7 _ekonomista_diploma_paraugs.docx	7.pielikums_ekonomista_diploma_paraugs.docx
Description of the Study Programme - Other mandatory attachments		
Document confirming that the higher education institution/ college will provide the students with the options to continue the acquisition of education in another study programme or at another higher education institution/ college (a contract with another accredited higher education institution/ college), in case the implementation of the study programme is discontinued	8_pielikums.docx	8.pielikums.pdf
Document confirming that the higher education institution/ college guarantees to the students a compensation for losses if the study programme is not accredited or the licence of the study programme is revoked due to the actions of the higher education institution/ college (actions or failure to act) and the student does not wish to continue the studies in another study programme	Annex 9.docx	9. pielikums.pdf
Confirmation of the higher education institution/ college that the teaching staff members to be involved in the implementation of the study programme have at least B2-level knowledge of a related foreign language according to European language levels (see the levels under www.europass.lv), if the study programme or any part thereof is to be implemented in a foreign language.		
If the study programmes in the study direction subject to the assessment are doctoral study programmes, a confirmation that at least five teaching staff members with doctoral degree are among the academic staff of a doctoral study programme, at least three of which are experts approved by the Latvian Science Council in the respective field or sub-field of science, in which the study programme has intended to award a scientific degree.		
If academic study programmes are implemented within the study direction, a document confirming that the academic staff of the academic study programme complies with the provisions set out in Section 55, Paragraph one, Clause three of the Law on Institutions of Higher Education		
Sample (or samples) of the study agreement	Annex 10.docx	10.pielikums_studiju_ligums.docx
If academic study programmes for less than 250 full-time students are implemented within the study direction, the opinion of the Council for Higher Education shall be attached in compliance with Section 55, Paragraph two of the Law on Institutions of Higher Education.		