

The document was discussed at the faculty council meeting:

Minute №812-24, 14.11.2024

Approved by a resolution of the Governing Board:

Resolution №30, 15.11.2024

Last changes were discussed at the faculty council meeting:

Minute №87-26, 21.05.2026

Approved by a resolution of the Governing Board:

Resolution №19, 22.05.2026

Educational Programme

Bachelor of Business Administration – Finance and Audit

Education level: Bachelor's degree (I level of higher academic education)

Language of instruction: English

Type of educational programme: Academic, major

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

Qualification to be awarded: Bachelor of Business Administration in Finance

Duration of studies: 3 years (6 terms)

The scope of the educational programme: 180 ECTS

Acting Head of the educational programme: Professor - Gocha Tutberidze, e-mail: g.tutberidze@esu.edu.ge; Sophio Khundadze, e-mail: skhundadze@eu.edu.ge.

Prerequisite for Admission to the Program

The following will be admitted to bachelor's English-language educational programme of business administration – Finance and Audit: a person with a document confirming complete general education or equivalent, who will be eligible to study at a European university based on the ranking of the coefficients of points obtained in the unified national exams.

To enroll in the program, the applicant is obliged to pass the following subjects at the unified national exams:

1. Georgian language and literature (the entrant must overcome the minimum competence threshold. The minimum competence threshold is - overcoming the minimum barrier defined by the law);
2. English language (the entrant must pass the minimum competence threshold: 50%+1);

3. Mathematics (the entrant must overcome the minimum competence threshold. The minimum competence threshold is - overcoming the minimum barrier defined by the law).

The following persons will be eligible to study on the program without passing the unified national exams:

Persons who, on the basis of the Order No. 224/N of the Minister of Education and Science of Georgia of December 29, 2011, "On Approval of the Procedure for Submission and Review of Documents by Entrants/Master's Degree Candidates/Students with the Right to Study without Passing Unified National Exams/Common Master's Exams" have to enroll in the university without passing the unified national exams. The mentioned persons are obliged to confirm the knowledge of English language at the B1 level in accordance with the "Rule for Determining the Language Competence of a European University Student".

The following persons will also be admitted to the program:

According to the order of the Minister of Education and Science of Georgia No. 10/N of February 4, 2010, students enrolled by the mobility method "On Approval of the Procedure and Fees for Transferring from a Higher Educational Institution to Another Higher Educational Institution".

Relevance of the Program

The trends in the development of global economy and business clearly demonstrate that in accordance with the growth of companies and organizations operating in public or private sector, the scope of leading financial and economic activities as well as working in separate functional areas is expanding. Consequently, there is an increasing demand for financial managers, financial specialists, financial analysts and other functional positions within the fields of finance and accounting.

It is noteworthy that, on the path towards the integration into the European Union, Georgia is becoming increasingly attractive to foreign investors. New investments are being made and new organisations/companies/branches are being established, which require qualified personnel in the field of finance. This fact clearly highlights the relevance of educational programs in business administration, finance and accounting.

Financial and accounting/audit sectors are among the most demanding and highly paid sectors in Georgia; Particularly following the signing of the Deep and Comprehensive Free Trade Agreement with the European Union, the demand for professionals with the comprehensive knowledge of international financial and accounting standards has significantly increased. These professionals can assess the modern business environment as well as the opportunities of starting and developing business and economic activities and their challenges while considering local and/or international economic environment, national and international legislative regulations as well as under the condition of limited resources; identify and evaluate the strengths and weaknesses of business activities and the risks associated with managing business operations. Additionally, they provide coordination for the activities of functional areas or structural units within the organization and ensure the rational use of resources necessary for decision-making in order to achieve goals and objectives set for the business, company or structural unit.

Consequently, the program, with its combination of knowledge and skills in finance and accounting with a substantial practical component, will prepare highly qualified personnel who can easily find employment in the private, public, and non-governmental sectors. The structure of the program supports the aforementioned vision by providing a comprehensive understanding of the business field and a foundational study of finance, which will also include components of accounting and auditing. This will ensure a synergy of knowledge and skills enabling graduates to

effectively apply for positions in both local and international job markets. Most importantly, they will contribute to the education and development of society through their professional and progressive approaches and decisions.

Program Objective

The Business Administration - Finance and Audit educational program clearly reflects the mission, vision and values of the European University, as well as the main goals and objectives of the Faculty of Business and Technology.

The purpose of the Bachelor of Business Administration - Finance and Audit educational program is to:

1. prepare qualified specialists with appropriate academic degrees by offering teaching in accordance with modern standards of higher education. These specialists will be equipped with competencies that meet the requirements of the local and international labor markets, making them competitive and socially responsible, and enabling them to participate in activities across various business sectors.
2. provide comprehensive knowledge in the field of business administration and finance and equip students with the methods and tools necessary for addressing standard or unforeseen challenges that arise in financial management; to develop the skills necessary for successful activity in the managerial position of the lower and intermediate level;
3. prepare for employment in the lower/intermediate level of governance in local and/or international companies/public organizations and for the implementation of financial-management and information-analytical activities;
4. develop general competencies important for professional activity including preparation and presentation of a business project/report and effective communication, use of information technologies and data retrieval and processing, problem-solving, reasoned analysis of professional issues and formation of a substantiated conclusion, as well as teamwork skills; Conducting and implementing professional activities in accordance with ethical principles and academic integrity.

Learning Outcomes

The learning outcomes of the English-language educational program in Business Administration – Finance and Audit correspond to the sixth level of the higher education qualifications framework (first level of higher education - bachelor) and ensure the achievement of learning outcomes corresponding to the qualification descriptor.

The learning outcomes of the program are also in accordance with the requirements established by the sectoral benchmark of the higher education of Finance, which were determined as compulsory for the awarding of the academic degree of Bachelor of Business Administration in Finance and are based on the recommended learning outcomes: <https://eqe.ge/ka/page/static/1028/biznesi-administrireba-da-samartali>.

As a result of completing the Bachelor of Business Administration - Finance and Audit educational program, the graduate will develop the following competencies:

Knowledge and understanding	A graduate of the bachelor's program has a broad knowledge of the field, based on which the student:
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1	Describes the business environment and market economy infrastructure, current processes in the functional areas of business, understands the principles of general management, marketing, finance, accounting, legal organization, social responsibility and business ethics;
2	Discusses modern theories of finance, basic principles of functioning of the financial system, financial infrastructure and institutions, the role of financial management in business development, the nature and significance of investment and financial decisions, and the assessment and management of relevant risks;
3	Explains the principles of financial and managerial accounting in relation to business operations and other events; the role of financial reporting as an important means of results and forecasting and the objectives and stages of financial audit; key issues related to taxation and planning;
Skills	Based on the skills developed within the bachelor program, the graduate:
4	Identifies the economic factors affecting the company, analyzes the market situation, economic-tax and business environment, makes economic decisions through rational thinking and effectively manages resources, evaluates the results of activities;
5	Analyzes data on financial activities of individuals, organizations, institutions, provides preparation of financial documentation and reporting using international financial reporting standards; formulates relevant conclusions and interprets them;
6	Uses appropriate information and communication technologies for data processing; presents the completed work/project in written and/or oral form and establishes effective communication with stakeholders in forms appropriate for the context;
Autonomy and responsibility	Based on the education received within the framework of the bachelor's program, the graduate:
7	Consistently evaluates his own knowledge in the field of business and finance and from various perspectives and performs his professional activities in compliance with ethical principles, professional responsibility and academic integrity within the defined competencies.

The learning outcomes of the educational program are consistent with the program objectives (see Program [Appendix 1](#) - Program Objectives and Learning Outcomes Alignment Map).

The components of the educational program ensure the achievement of the learning outcomes of the program (see Program [Appendix 2](#) – Map of learning outcomes of the educational program).

Program Volume

The English-language bachelor's degree program in Business Administration – Finance and Audit is built on the basis of the European Credit Transfer System (ECTS), is student-centered, and is based on the student's academic load required to achieve the goals of the educational program.

The duration of the program is 3 academic years (6 semesters) and includes 180 (ECTS) credits (4500 hours in total). 1 credit includes 25 astronomical hours; A credit in a unit of time (hours) reflects the volume of work required by a student

to master the relevant study course of the program and achieve the learning outcomes. Credit includes contact and independent work hours.

During the semester, the student must complete 30 credits (30 credits = 750 hours), and during the academic year - 60 credits, however, depending on the specifics of the program and the student's individual workload, the number of credits during the academic year may be less or more than 60, but not more 75 credits.

One academic academic year includes 42 weeks, one semester 21 weeks, 15 weeks of which are academic, and the remaining 6 weeks are sessional. Weeks 8 and 9 are allocated for midterm exams, weeks 18 – 20th are allocated for final exams, and 21st week allocated for additional exams. There is an interval between the final exam and the corresponding additional exam at least 5 days after the announcement of the final exam results.

Program Structure

In the content and structure of bachelor's educational program of Business Administration – Finance and Audit, the mission of the European University is provided; Goals and objectives of the Faculty of Business and Technology, Modern business development and Georgian and international employment market trends in the field of education, Also, the experience of the implementation of the similar qualification awarding program by the leading Georgian and Western universities is also taken into account.

The Bachelor of Business Administration – Finance and Audit program includes 180 credits, including:

Compulsory component	140 credits	
Free component	18 credits	The study courses offered within the mentioned component focus on the development of general, transferable skills.
Compulsory academic courses in the field of basic education	122 credits	The study courses offered within the mentioned component contribute to the acquisition of basic knowledge-skills both in business in general and in its separate functional area finance and accounting, and the development of key competencies required for making financial decisions.
Elective component	40 credits	
Elective academic courses in the main field of study	20 credits	The study courses offered within the mentioned component contribute to the deepening of the student's knowledge-skills on the key issues related to the individual functional area(s) of finance and in a way help him/her, his/her own interests and In accordance with the choice, to additionally acquire important key competencies for the development of activity or professional career in a specific direction.
Free component		Within the mentioned component, the student has an opportunity of the following:

	20 credits	<ul style="list-style-type: none"> - In order to express one's own opinion and interests, to choose study courses from any subject program of the relevant level operating in the university (following the prerequisites for admission to the study course); - To acquire free credits through elective courses in the main study area of the Bachelor of Business Administration – Finance and Audit program and further deepen knowledge-skills around issues related to the management of a separate functional area of business.
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Thus, the student of bachelor's English-language educational program of Business Administration – Finance and Audit has the opportunity to create his/her own profile by combining compulsory, elective, or free study courses of the specialty.

The study courses provided by the bachelor's program are directed to the achievement of the goals set in the program and to the formation of competencies corresponding to acceptable qualifications as a result of studies.

The logical sequence of the formation of competencies to be achieved within the framework of the bachelor's program determines the content, structure and curriculum of the bachelor's program. The 3-year cycle of teaching is planned in such a way that it helps to achieve the goals and learning outcomes defined by the program in a logical and consistent manner.

The components of the educational program, the amount of credits of the components, the prerequisites and the distribution of the components according to the semesters are determined by the curriculum of the program (see [Appendix 5 - Curriculum](#)).

Student Knowledge Assessment System

Through assessment, the relevance of the student's achievements to the specific results of the program is determined. In the Bachelor of Business Administration – Finance and Audit educational program, the assessment of the student's knowledge is based on criteria that determine whether the student possesses the learning outcomes defined by the course of study.

The evaluation system used within the program is in accordance with the "Rules for Calculating Credits for Higher Education Programs" approved by Order №3 of the Minister of Education and Science of Georgia on January 5, 2007.

The achievement of learning outcomes is assessed by intermediate and final assessments, the sum of which represents the final assessment. The maximum final grade of the academic course is 100 points. The specific share of the final exam is determined for each academic course within the academic freedom of the implementing staff, but not more than 40% of the total grade.

The evaluation system provides:

a) five types of positive assessment:

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

A.B) (B) Very good – 81-90 points;

A.C) (C) Good – 71-80 points;

A.D) (D) Satisfactory - 61-70 points;

A.E) (E) Sufficient – 51-60 points.

b) two types of negative assessment:

B.A) (FX) Unsatisfactory - 41-50 points, which means that the student needs more work to pass and is allowed to take the additional exam once with independent work;

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

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

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

The midterm assessment is divided into components. A compulsory component of the midterm assessment is the midterm exam, which is held in weeks VIII-IX. Mid-term assessment refers to the total assessment of students' work process, mid-term exam and student's independent work while working in a working group, and final assessment - assessment of the final exam. Intermediate and final assessment methods, content and their share are determined by the staff implementing the academic course within the framework of the relevant syllabus. The syllabus also explains the evaluation criteria for each component.

A student will be admitted to the final exam if the minimum threshold of the midterm assessment is exceeded. The final exam will be considered passed if the minimum threshold for the final exam is exceeded. The following minimum competence threshold is defined for the midterm assessment and the final exam: 50% of the midterm assessment, 50% of the final exam assessment + 1 point.

The credit will be considered used if the sum of the points accumulated by the student is 51 points or more, based on passing the minimum threshold established for the intermediate assessment and the minimum threshold established in the final exam.

The staff implementing the academic course is authorized, taking into account the specifics of the academic course, to define a different (higher) minimum competence limit for intermediate and final assessments, in accordance with the requirements established by the current legislation of Georgia.

The personnel implementing the academic course, taking into account the goals, learning outcomes and specifics of the academic course, are also authorized to define the minimum competence level in the evaluation method/methods. If there is a minimum competency threshold in the assessment method/methods, credit will be granted by passing the minimum competency threshold in each assessment method, passing the minimum competency threshold in each assessment component (intermediate and final assessment) and accumulating at least 51 points as a result of summing up the points obtained in the intermediate and final assessments.

Field of Employment

A possible field of employment for a bachelor's program in Business Administration – Finance and Audit are organizations of various profiles in the private, public, and/or state sector (public and/or international organizations, production and business structures, foreign-Georgian joint ventures, small business enterprises, where business is also conducted in English). Based on the sectoral and general competencies acquired within the program, the graduate can:

- Hold various positions in the direction of business administration, finance, accounting including lower/intermediate link manager, management specialist (financial manager, financial specialist, financial analyst) of a separate functional area of business, or various functional and/or technical positions in the field of business administration; both independently and while working in a group, practically carry out the main professional functions in the separate functional area of business / structural unit of the organization;
- Carry out organizational-management, administrative-financial, informational-analytical activities within the scope of the bachelor's competence.

The Opportunity of Continuing Education

A graduate of bachelor's English-language educational program of Business Administration – Finance and Audit is entitled, in accordance with the law, to continue studying at the second level of higher academic education - at a master's program of any direction in Georgia or in another country, if the prerequisite for admission to this program by the higher educational institution is not limited to a bachelor's degree in another specialty.

Acting Head of the Bachelor's English-Language

Educational Program in Business Administration – Finance and Audit:

Professor - Gocha Tutberidze

Sophio Khundadze

Acting Head of Quality Assurance Service:

Sophio Khundadze