

Master's programs

Finances

Name of an educational program	Georgian-language master's program in finance
Qualification to be awarded:	Master of Business Administration in Finances
Program volume in credits:	120 credits
Language of instruction:	Georgian
Prerequisite for admission to the program:	<p>Students are enrolled in the master's program in accordance with the legislation of Georgia - based on the results of the common master's exams (without passing the common master's exams in the cases stipulated by the law). Conditions for admission to the program for citizens of foreign countries can be found on the link - https://iro.ibsu.edu.ge/en/home;</p> <p>A person with a bachelor's degree or equivalent academic degree can become a student of the master's program. In addition, the applicant for the program must pass the internal university exam in the specialty and English language (B2 level). Exams in English and specialty are distributed according to the following ratio: 70 - specialty / 30 English;</p> <p>Individuals who have completed an English-language education program within the last three years and have a grade point average (GPA) within that program of at least 75 (out of 100) or 3 (out</p>

	<p>of 4) are exempt from taking the English language test or are citizens of a country where the first/second official language is English, or they have an international certificate of proficiency in a foreign language at B2 level. For more information, see IBSU.R04 Graduate Studies Regulations.</p>	
<p>The purpose of the educational program:</p>	<p>The goal of the program is to train competitive specialists with theoretical knowledge and practical skills, scientific research, and creative work skills. The task of the program is to prepare specialists who will have deep and systematic knowledge in the field of finance. In addition to theoretical lectures, the program includes interactive seminars and practical training, presentations, and group work, as a result of which it will be easier for the master's student to analyze the theoretical problems in the field of finance, and to find out and manage them in real business situations. The teaching process takes into account the aspirations and wishes of students, the international trends of financial markets and industry development, and the specifics of our country.</p> <p>The task of the program is to bring the student as close as possible to practice, both through internships in public and private sector organizations, as well as using various forms of active cooperation with professional circles. For this purpose, the program, along with other measures, envisages relations with representatives of the financial sector, with whom the university has signed memorandums of cooperation.</p>	
<p>Learning outcomes</p>	<p>Knowledge and understanding</p>	<p>Graduate knows:</p> <ul style="list-style-type: none"> ● Modern concepts and methods of business and economy management; Principles and methods of quantitative analysis and evaluation, decision-making; ● Modern qualitative and quantitative methods of business research; ● Financial resources management system; Features of the financial system and the theory of financial markets; risk management; Financial intermediaries as a link of the financial system; capital price and capital structure management; State finances as a constituent part of the financial system and its management;

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- Principles of foreign exchange market operation and risk management; international currency trade; exchange rate formation and management methods; world financial market trends;
 - Theoretical-methodological foundations of investment research; financial assurance of the investment process; The essence of the investment project and its analysis; analysis and evaluation of cash flows of investment projects;
 - Principles of corporate management in financial institutions; internal corporate documents; Efficiency of the Supervisory Board and separation of functions; Independent Director Institute; rights of shareholders and interested parties;
 - Modern ways and methods, techniques, and technology of identifying, analyzing, and evaluating the main problems in the modern financial system; A modern mechanism for implementing the reorganization of financial institutions' business processes.
- The graduate realizes:
- The role of business administration in business management; the role of analysis and management in business development;
 - The role of financial management in managing financial resources; the importance and methods of financial infrastructure and financial system regulation; the role of financial reporting as an important means of regulation and forecasting; the role of finance in the development of international economic relations;
 - The role of managing the international currency market; international currency trading and accounting methods; features of the world's leading credit markets and the role of the interbank credit market; the essence of international banking relations and the importance of integrating Georgia

		<p>into this system;</p> <ul style="list-style-type: none"> • The importance of investment project evaluation and analysis; objectives and methods of business plan preparation; the role of the business plan in justifying investment projects; The importance of using different methods of analyzing the effectiveness of an investment project.
	<p>Ability to apply knowledge in practice</p>	<p>A graduate can:</p> <ul style="list-style-type: none"> • To use business management, business evaluation, and analysis methods in practical business development assessment and planning; • To reveal and characterize the peculiarities of the financial system. Allocate funds and evaluate factors affecting interest rates. identification and assessment of risks during economic decision-making; Determining the price of capital and managing the capital structure; characterization of state finances as a constituent part of the financial system and its management; use of financial mechanisms of anti-crisis management; characterization of the financial infrastructure and participation in the regulation of the financial system; • To use the rules of the game of foreign exchange operations and trading technologies; work in the foreign exchange market; Characterization of the exchange rate formation and management model; • To describe the role of the business plan in justifying investment projects; development of measures to solve problems in banking activities and their practical implementation; Development of the optimal and most efficient mechanism of commercial bank functioning based on the latest methods of regulation; • To manage financial risks wisely; transfer theoretical concepts to professional activity; plan budget revenues and evaluate the role of taxes in their formation; calculate the tax burden and its optimization.

	<p>Making judgments</p>	<p>The graduate has:</p> <ul style="list-style-type: none"> ● The ability to identify key problems in the field of business management and to formulate ways to solve them; ● Ability to identify existing problems in the field of finance and form justified conclusions based on their critical analysis; ● Ability to develop substantiated conclusions through the analysis of literary sources and practical data; ● Ability to research problems in banking activity and generalize results based on analysis of international supervisory requirements, norms, and limits; ● Ability to analyze and make decisions about problems arising in the process of drawing up and executing investment projects; ● Innovative synthesis of problems and information in the field of finance using modern research methods.
	<p>Communication skill</p>	<p>The graduate has:</p> <ul style="list-style-type: none"> ● The ability to prepare a qualification paper and present it; ● The ability to formulate one's conclusions in the field of finance, to present them to the professional and academic community in writing and orally; ● The ability to participate in debates, and present reasoned conclusions and counter-arguments; ● The ability to convey ideas and information in a logical sequence for specialists and non-specialists, the use of the latest information and communication technologies for the professional and academic community; ● The ability to find, understand, and convey foreign language literature

		and other information resources.
	Ability to learn	<p>The graduate has:</p> <ul style="list-style-type: none"> ● The ability to plan and conduct learning independently; ● The ability to understand the specifics of the learning process and plan it strategically; ● The ability to work independently with scientific field literature and the ability to regularly update knowledge by reading field literature; ● The ability to further study.
	Values	<p>The graduate has:</p> <ul style="list-style-type: none"> ● The ability to assess one's own and others' attitudes to values in the field of business and finance in general; ● The ability to contribute to the establishment of new values; ● Respect for business ethical norms and the ability to protect them; ● The ability to adhere to norms of professional ethics, academic honesty, and standards.
Student Knowledge Assessment system	<p>The purpose of assessment is to qualitatively determine the student's learning outcomes concerning the goals and parameters of the academic program.</p> <p>Oral and/or written assessments of the student's knowledge are conducted. A hundred-point system is used to evaluate the student. Both the midterm and final exams are included in the final evaluation. The assessment includes an intermediate and final assessment, the sum of which is 100 points.</p> <p>The assessment framework allows: Five types of positive evaluation:</p>	

1. (A) Excellent – 91-100 points;
2. (B) very good – 81-90 points;
3. (C) good – 71-80 points;
4. (D) satisfactory – 61-70 points;
5. (E) Sufficient – 51-60 points.

Two types of negative evaluation:

1. (FX) failed with 41–50 points, indicating that the student needs to put in more effort to pass and can retake the exam once with independent study;
2. (F) Failed – 40 points or fewer, indicating that the student’s work was insufficient and that the course/subject must be retaken.

A minimum competency threshold is defined for midterm and final assessments. The specific share of the minimum competence limit of the final assessment does not exceed 60% of the final assessment.

The point distribution of midterm and final assessments, their minimum competency thresholds, and assessment rubrics are spelled out in the syllabus of the relevant component.

Credit can be awarded only after the student has achieved the learning outcomes set by the syllabus, taking into account the following essential requirements:

- A) In case of exceeding the minimum competence limit of intermediate and final evaluations;
- B) In case of obtaining at least 51 points out of the maximum 100 points of the final assessment.

A student will be admitted to the additional exam if he/she scores 41 - 50 points out of a maximum of 100 points in the final evaluation or at least 51 points, but failed to score at least 21 points out of a maximum of 40 points in the final evaluation.

The format and evaluation criteria of the mid-term and final assessment components are determined by the syllabus of each study course/research component/practice, taking into account their specificities and following the above criteria.

Field of employment	<p>With the help of multifaceted sectoral and general (transferable) skills acquired within the framework of the master's program in finance, the graduate will have the opportunity to be employed in state and private structures, as well as in an organization with an educational and scientific-research profile, a foundation of various profiles, a non-governmental organization, etc.</p> <p>The Master of Finance can work in all aspects of the financial system in general and in the field of financial management, in particular: the graduate will be able to occupy high-level managerial positions in both the public and private sectors, consulting firms, joint ventures, etc.</p> <p>A graduate of the Master's program in Business Administration (Finance) can continue his/her studies not only in finance but also in a broad profile in economics and business administration, taking into account the prerequisites for admission to the corresponding doctoral program.</p>
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Study course/module/practice/research component	Status	Number of credits	Distribution of credits according to study courses and semesters				Distribution of hours			
			I Semester	II Semester	III Semester	IV Semester	Total contact	Independent work	Total hours	Number of contact hours per week
			Compulsory training courses							
Managerial economics	Compulsory	8	8			47	153	200	3	
Quantitative analysis for business	Compulsory	8		8		47	153	200	3	
Professional writing	Compulsory	6		6		32	118	150	2	

Business strategy	Compulsory	8	8				32	168	200	2
Financial management	Compulsory	8	8				47	153	200	3
Banking management	Compulsory	5	5				32	93	125	2
Portfolio analysis and asset valuation	Compulsory	8		8			32	168	200	2
Risk management in finance	Compulsory	8			8		32	168	200	2
Business Research Methods	Compulsory	5			5		46	79	125	3
Marketing Cases and Analysis	Compulsory	5		5			32	93	125	2
Strategic human resources management	Compulsory	6			6		32	118	150	2
Master thesis	Compulsory	30				30	30	720	750	2
Elective courses										
		15		15	15					
Business simulations and analysis	Elective	6			6		32	118	150	2
Enhanced project management course	Elective	6		6			32	118	150	2
corporate governance	Elective	6			6		32	118	150	2
Investment analysis	Elective	5		5			32	93	125	2
Securities market	Elective	5			5		32	93	125	2
Financial regulations	Elective	5		5			32	93	125	2
Competition and Regulatory Law	Elective	5			5		32	93	125	2
Practice	Elective	10			10	10	144	105	250	12
Free credits		5			5		32	93	125	2
Sum		120								