



SELF-ASSESSMENT REPORT

UNIVERSITY OF SPLIT
FACULTY OF ECONOMICS, BUSINESS AND TOURISM

FACULTY OF ECONOMICS, BUSINESS AND TOURISM, UNIVERSITY OF SPLIT
EPAS SELF-ASSESSMENT REPORT

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Confirmation Statement

The following Faculty of Economics, Business and Tourism representatives confirm the accuracy of this report.

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FULL NAME OF THE INSTITUTION:

Faculty of Economics, Business and Tourism

University of Split

NAME OF THE PROGRAMMES UNDER REVIEW:

1. **Undergraduate Programme in Business Studies (UPB)**
2. **Graduate Programme in Business Studies (GPB)**

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EXECUTIVE SUMMARY

This self-assessment report covers all important aspects related to the undergraduate and graduate programmes in business studies at Faculty of Economics, Business and Tourism, University of Split (hereinafter FEBT). In the first chapter, a brief overview of institution, its environment and strategy is outlined. In this part special emphasis is given to three horizontal activities that streamline through FEBT's core processes, namely: internationalization, corporate connections and ethics, responsibility and sustainability (ERS) aspects. In the second chapter, an outline of undergraduate programme in business studies (UPB) is presented in terms of programme objectives, target markets, curriculum design and the design of delivery modes and assessment methods. Third chapter covers delivery and operations aspects of UPB where special attention is given to personal development of students and three horizontal enhancers of the programme quality (internationalization, corporate connections and ERS). Programme outcomes are presented in detail in fifth chapter and include data on quality of student work, progression rates, graduate quality, career placement and overall reputation of UPB. Chapters from 5 to 7 cover programme design, delivery and outcomes of graduate programme in business studies (GPB) in the same manner as for UPB. To sum up, chapter 8 showcases the quality assurance processes related to both UPB and GPB.

INTRODUCTION

The Faculty of Economics, Business and Tourism, University of Split (hereinafter referred to as FEBT) is a public institution registered for performing the following activities: higher education programmes in economics, business and tourism; scientific research; consulting related to business and management; expertise; scientific and professional work; publishing and printing activities and the copying of recorded content; library activities for the Faculty's purposes; establishing professional development programmes according to the concept of lifelong learning and adult education (following registration in the Court registry of the Commercial Court in Split). The Faculty is registered in the Registry of Researchers and Research Organizations and the Registry of Higher Education Institutions under ordinal number 0055/1995 in the field of social sciences.

A Short History of the Faculty

The beginning of economics and business higher education in Split dates back to 1960 when the College of Economics was founded. Scientific and research activities started gaining momentum from 1965 when another important institution was founded – the Institute of Naval, Tourism and Coastal Economics. An important step took place in 1971 when the Faculty of Economic Sciences in Zagreb established a dislocated study programme in Split. In 1973, the Faculty of Economics in Zagreb – Department in Split and Department in Dubrovnik, and the Institute of Naval, Tourism and Coastal Economics merged into one single organisation – The Faculty of Economic Sciences, with four legal entities.

FEBT was established on 26 November, 1974, following the merger of the Faculty of Organisational and Financial Sciences and the Institute of Naval, Tourism and Coastal Economics. The College of Economics joined FEBT in 1978. FEBT, as a legal successor of the Faculty of Economic Sciences, has been a constituent unit of the University of Split from its very foundation.

An important step forward for the Faculty was its relocation to the University campus Visoka in 2002. Four years later, an annexe was added to the Faculty building which continued the process of investing in organisational and technological development which is in harmony with teaching and research needs, as well as providing the groundwork for a broad spectrum of activities constantly being developed at the Faculty.

The Faculty of Today for the Faculty of Tomorrow

The founding concepts of the Faculty as a public institution are evident from the mission and vision defined in FEBT's strategy for the period 2013-2020:

Mission: *The Faculty of Economics, Business and Tourism in Split is a research institution of higher education in the field of economics, business and tourism representing the public interest and nurturing the culture of socially responsible behaviour by constantly improving the quality of research activities, as well as teaching and professional activities and lifelong learning, for the benefit of its students and staff, as well as society in general.*

Vision: *The Faculty of Economics, Business and Tourism in Split is a constituent member of the University of Split, with legal status. The Faculty is an internationally renowned institution with high teaching and scientific research standards. With its university and professional study programmes, as well as its lifelong learning programmes and high standards of academic life, this institution guarantees a high-quality university education for students' successful integration into the global labour market. Along with high-quality scientific, teaching and research activities, as well as partnering with other higher education and scientific institutions at home and abroad, the Faculty contributes to knowledge transfer, to increasing individual competencies and to overall economic and social development. The Faculty, as a community of highly motivated and satisfied students and staff, is focused on increasing the personal competencies of its staff and on following the careers of its alumni.*

FEBT currently employs 123 staff, of which 90 are academic and 33 are administrative positions. FEBT operates in its own building with a total useable area of 11,000 m². FEBT is actively involved in providing lifelong learning programmes through its Centre for Lifelong Learning and Adult Learning (CLL). This educational segment involves professional development programmes offered on the open market, "in-house" programmes, summer schools, programmes certified by other ministries (e.g., *Tourist Guide* and *Head of Tourist Office* programmes),

professional development programmes in cooperation with professional associations of accountants, tax advisors and assessors, as well as additional programmes for further education.

FEBT has been in long-standing cooperation with the corporate world, entrepreneurs, public institutions, local and regional governments, ministries and international institutions for which it creates development strategies, plans for restructuring, business/marketing plans, investment studies, asset valuations, state-support models, cost-benefit analyses (CBA), and other studies and documents which have the goal to be implemented in business practice. FEBT's connections with the corporate world are streamlined through its study programmes where it continuously involves business practitioners in the teaching process, organizes field trips and most proudly the [Student Internship Programme \(SIP\)](#) which encompasses **82 partner organizations from the corporate world**. The SIP has been running successfully since 2016. FEBT's strong commitment to an entrepreneurial agenda is evidenced in many of the extracurricular activities (conferences, workshops, guest lectures and "Meet the executive" sessions) organized through the [Student Entrepreneurship Center \(SEC\)](#). The goal of these programmes is to increase students' experiences in learning with input from business reality. Also, FEBT regularly organizes and co-organizes events that foster entrepreneurship among students and youth such as [#3P \(Programme for Fostering Entrepreneurship\)](#), [Global Entrepreneurship Week \(GEW\)](#), the [BlockChain Conference](#) and so forth.

Internationalization has been a focus of FEBT over the last strategic period. In this regard, FEBT has made agreements with partner HEIs from the EU. The goal of this process is to extend the pool of accredited partner organizations where our students can partake in Erasmus+ exchange mobility and where we can attract students from these institutions to come and study at FEBT for a semester or two in the study programmes we offer. Overall, the number of **incoming exchange students has been increasing with rates between 10% and 20%** yearly, whereas the outgoing number has remained steady over the last strategic period, which is seen as an area for further improvement. Besides increasing the student international learning experience through mobility, partnering was seen as an important platform for interacting with researchers from these institutions where many of them were approached to join the editorial board of our journal [Management – Journal of Contemporary Management Issues](#) (SCOPUS and Web of Science indexed) and the programme committee of our international conference [Challenges of Europe](#). Also, our internationalization efforts extend beyond Erasmus+ and include the proactive organization of [international summer school programmes](#), the organization of guest lectures from international business executives, entrepreneurs, officials and policy makers. With many of our HEI partners we promote a fruitful collaboration in joint EU-funded projects (Erasmus+, ESF, ERDF, Horizon 2020) where our faculty collaborates with colleagues from other HEIs abroad.

Socially responsible behaviour is one of the Faculty's top priorities and it is horizontally streamlined through our core activities: teaching, research and lifelong learning. In teaching, many of our courses have an integrated ERS agenda either through regular lectures, case studies or student group projects. We are very proud to say that we have been pioneers among HEIs from business and economics to implement a **service learning concept**. The implementation started by including service-learning initiatives within specific courses¹ where students are exposed to specific cause-related issues in collaboration with various NGOs and public organizations. As a result, students are required to deliver specific business/marketing plans for ventures that have social and sustainable impact. In order to create a more significant footprint in ERS, we have established the [Centre for Service Learning](#) (financed through an ESF project) with the goal of institutionalizing service-learning within our curriculum. Besides enhancing the student experience with the ERS agenda within a specific course, the project also envisions student internships within NGOs and civil society organizations.

It is also noteworthy to mention that ERS initiatives extend beyond the classroom since our students and faculty engage in voluntary work and student competitions (further details will be presented later on). This is also reflected in the efforts to lead societal changes which are evidenced, for instance, through the excellent results of our [Student Business Incubator \(SBI\)](#) where 18 start-ups from University of Split are mentored with the helping hand of both FEBT's faculty and our partners from the corporate and entrepreneurial worlds. Also, FEBT itself fosters the ERS culture by being involved in: 1) social-related initiatives, 2) donations to the NGO sector,² 3)

¹ Later on, we will showcase specific activities of service-learning which are integrated within courses of our UPB and GPB.

² Evidence of donations will be provided in the base room.

various EU-funded projects that promote social responsibility and sustainability agendas, 4) membership in the international organization **Principles of Responsible Management Education (PRME)**.

To sum up, in line with the guidelines established in the **Strategy 2013-2020** and following the recommendations of the previous accreditation processes, FEBT has embarked on long-term, in-depth structural changes. While they can be observed through support for research activities and improvements in study programmes, they can first and foremost be seen **through our significantly increased internationalisation**. In the period ahead, FEBT's main efforts will be focused on restructuring study programmes to increase their visibility both within the national and the European Higher Education Area (EHEA), on the one hand, and on the other, further empowering research and scientific work and its harmonisation with the teaching process. With this strategy in mind, FEBT has established a [Strategic Advisory Board](#) made up of renowned academics and professional experts from Croatia and abroad. Their significant contribution is expected both in the creation of the new Strategy over the course of 2019, and in the process of revising and updating the study programmes.

Structure of the Faculty Management

The Faculty is currently being led and represented by **Dean Maja Fredotovic (professor of economics)**. The Dean is elected for a three-year period and the same person can be elected to the position for two consecutive terms. The Faculty Council acting in its form of a wider assembly elects and approves the Dean by a majority of votes. **Vice-Deans** assist the Dean in performing duties within the scope of Dean's authority. Currently there are three Vice-Deans: **Prof. Ivica Pervan (professor of accounting), Vice-Dean for Business Affairs, Prof. Snjezana Pivac (professor of quantitative methods), Vice-Dean for Education and Prof. Dario Miocevic (associate professor of marketing), Vice-Dean for Research and International Cooperation.**

Study Programmes

In all of study programmes it offers, FEBT aims to **integrate academic rigor with practical relevance**. Starting with the academic year 2005/2006, the Faculty has adopted a model according to the guidelines of the Bologna declaration. At present, approximately 2,600 students are studying in one of the following study programmes:

- three undergraduate university study programmes: Economics; Business Studies and Tourism, with corresponding concentrations;
- three graduate university study programmes: Economics, Business Studies and Tourism and Hotel Management, with corresponding concentrations;
- two professional study programmes: Small Enterprise Management, with corresponding concentrations and Tourism Operations;
- the specialist professional graduate programme in Management, with specialisations in Project Management, Tax Management, and Accounting;
- two postgraduate specialist university study programmes: Economics and Business Studies
- the doctoral study programme Economics and Business Studies

Figure 1: University study programmes at the Faculty of Economics, Business and Tourism

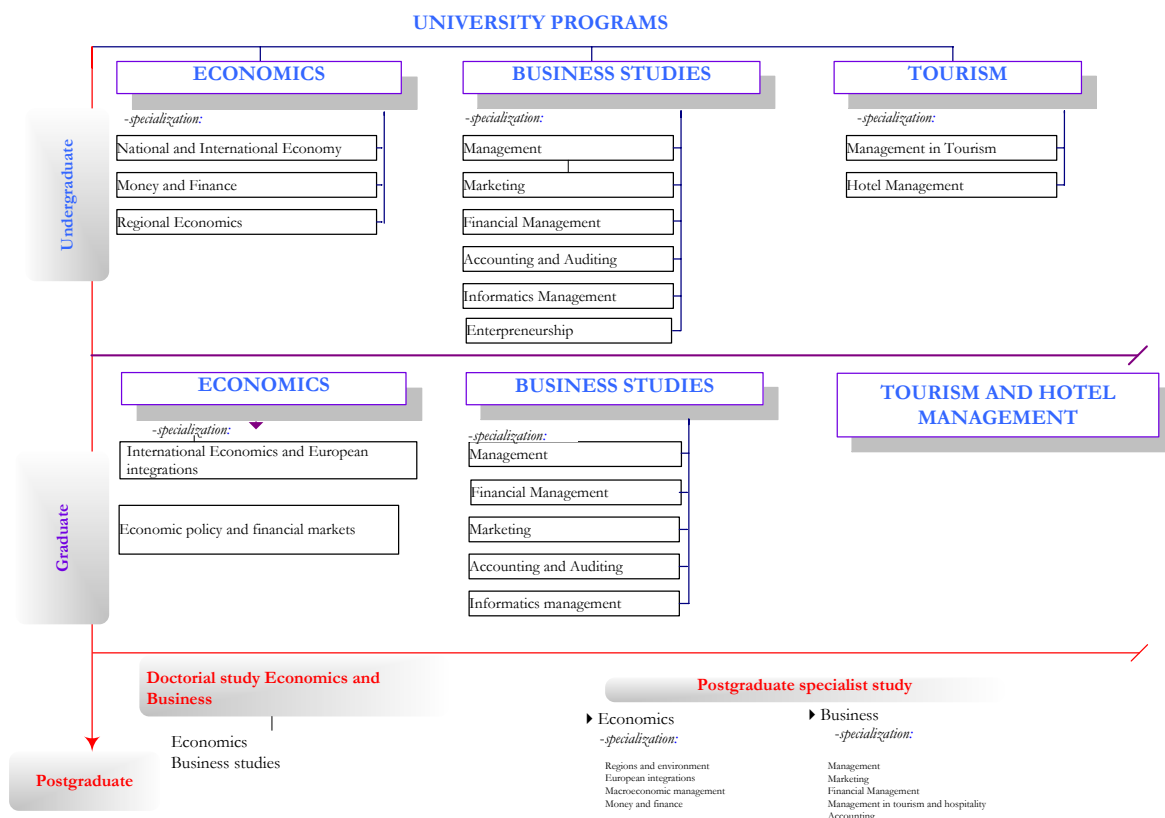
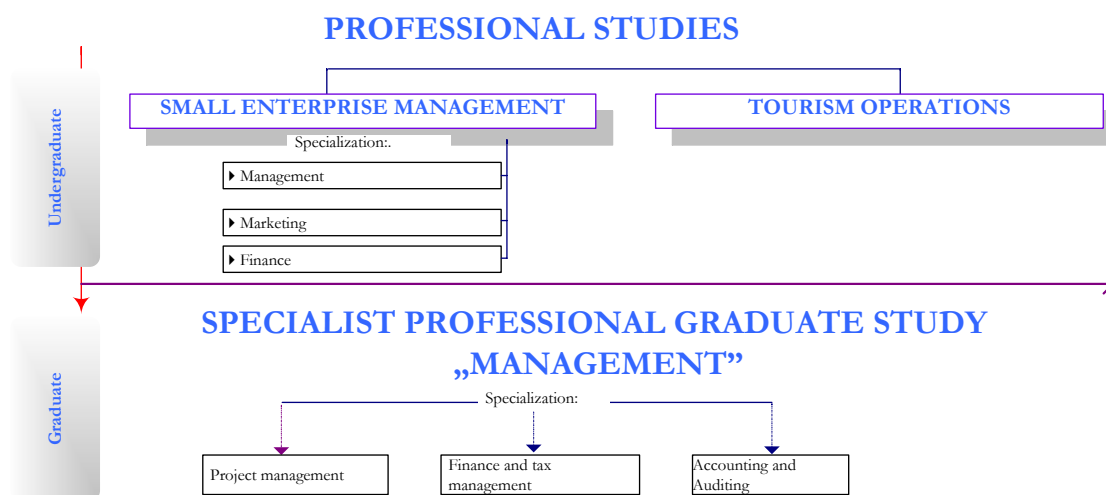


Figure 2: Professional study programmes at the Faculty of Economics, Business and Tourism



Challenges Ahead

FEBT has a strong commitment to remain among the top HEIs in the fields of economics, business and tourism. In this endeavour, a strong strategic orientation has been established and operationalized through our **Strategy 2013-2020**. However, many of issues still remain and FEBT is fully dedicated to addressing the potential challenges coming from the Croatian HEI environment over which we have no control (e.g., the financing of public HEIs is the most prominent challenge). Nevertheless, the thoughtful strategic management of key processes

enables us to work on accentuating our strengths and transforming weaknesses as the future source of our competitiveness. In this process, FEBT is dedicated to ensure its top position among HEIs in the Republic of Croatia and in the wider region. In this regard, we see the following unique challenges in achieving our desired strategic goals and fulfilling our mission and vision.

- 1) **Offering full-time study programmes in English in the academic year 2020/2021** – although FEBT currently offers more than 68 courses in English (as part of a pilot programme), it is necessary to offer a full-time study programme in English, especially a study programme in Business for which there is the highest demand among potential students. This was confirmed with increased student interest and demand for courses delivered in English during the last two academic years.
- 2) **Working on lowering the dropout rate of our undergraduate study programmes** – the dropout rate of our undergraduate study programme in Business is a challenge but has been significantly falling over the last five years. However FEBT management feels that there is still room for improvement although some determinants are out of our control (e.g., enrolment of students who only want to attain student rights without any actual interest in studying at FEBT).
- 3) **Continuous upgrading of our study programmes to better meet the current requirements of corporate and entrepreneurial worlds** - while our study programmes are appreciated by both corporate and entrepreneurial sectors, we still feel that continuous revisions are a prerequisite to better adapt our programme to current events in society which include intensified global connections, emphasis on social responsibility and sustainability, and a focus on learning outcomes that stress the importance of skills such as digital transformation, big data utilization, a cross-cultural mindset, and entrepreneurial savvy.
- 4) **Further strengthening of links with the corporate world** – FEBT has a long-lasting and fruitful collaboration with the business world. This includes consulting, the student internship programme, the Student Entrepreneurship Centre (SEC), the SBI, and the inclusion of a student internship within the curriculum (visiting lectures and field trips, etc.). However, we seek to further enhance these links through several initiatives. For instance, we are planning to establish funds for **case study development** in which our faculty, together with business practitioners, will work on case studies that will be utilized in our undergraduate and graduate study programmes in Business.
- 5) **Internationalization efforts** – internationalization is improving in all important fields: teaching, research and lifelong learning. In teaching, we have witnessed an increased number of international students (21% growth from the previous year) and an increased number of international lecturers (36% growth from the previous year). Our Faculty's research output is becoming more internationally recognizable in terms of international projects and publications in reputable international journals. We have continued to hire faculty who have attained their PhDs from accredited schools abroad. Our international summer school programme is ongoing. However, we still feel there is room for improvement. By reforming the delivery mode of our full-time study programmes in Business (i.e., course delivery within 2 weeks), we will be able to attract foreign faculty as part-time lecturers.

1. The Institution in its National and International Contexts

1.1. The Institutional Context

1.1.1. The Environmental Context

The Croatian higher education (HE) system has an extensive tradition seen in the long history of its public universities. However, private universities have recently started to develop in Croatia, especially in the fields of business and economics, for which there is a high demand. Croatia has a twofold HE system, meaning that potential students can choose between two types of HE studies: a) university studies, consisting of academic programmes that are conducted solely at universities, and b) professional studies, consisting of professional programmes conducted at polytechnics or colleges of applied sciences (exceptionally, professional programmes can also be implemented at universities). Currently, **there are 8 public universities, 11 public polytechnic universities, 3 public colleges, 2 private universities, and 19 private colleges (5 are private polytechnic universities) in the HE system of Republic of Croatia.**

In Croatia, according to the law on Science and Higher Education,³ funding for higher education institutions which have been founded by the state (public institutions) is provided **mainly from the state budget**. Public higher education institutions receive additional funding from tuition fees coming from part-time students and registration fees paid by both full-time and part-time students. They also receive additional sources of funding through: 1) state funding instruments aimed at research activities, 2) income generated in the market (projects and consulting, lifelong learning and executive education programmes,) and from donations. In terms of ratios, the total funding that FEBT receives for research is **5% compared to 95% for subsidies for full-time students**. Part-time students cover tuition fees by themselves and are not subsidized through the state budget.

FEBT is the second largest institution of its kind in Croatia (after the Faculty of Economics and Business in Zagreb). It enrolls around 2,600 students in its study programmes of Business, Economics and Tourism both at the undergraduate and graduate levels. At present, the Faculty has 123 employees, out of which 90 are academic staff and 23 adjunct faculty.

Besides being among the top HEIs in the country (according to both past and recent national accreditation standings), FEBT has been an active member of society since its inception in the 1970s. FEBT's long-standing footprint in society has been valorised through its **deep connections with the corporate and entrepreneurial worlds, its willingness to bridge its educational mission with its unselfish, socially responsible engagement, while also becoming an educational hub of the future**. Also, these three horizontal values are well entrenched within FEBT's mission and strategic goals and will be presented below.

FEBT has adopted its **Strategy 2013-2020** in which it envisions the development of the institution by the end of 2020.⁴ Each academic year, FEBT management provides a report on how the action plan has been implemented and whether the defined milestones have been reached. The **mission of FEBT is to represent the public interest by fostering a culture of socially responsible behaviour by enhancing the quality of research, teaching and professional work, as well as the lifelong learning for the benefit of students, employees, the economy, and society as a whole**. Through its Strategy 2013-2020, FEBT has emphasized **the importance of building bridges with the corporate and entrepreneurial worlds, fostering internationalization, and espousing a socially responsible mindset among its employees and students**. The process of defining a platform for a new Strategy is underway.

FEBT is located in Split, the second largest city in the Republic of Croatia, and this location has some unique features that outline the specifics of the Croatian HEI environment in the fields of business and economics. First, Croatia went through a transition process along with the transformation and privatization of public companies. However, the economy of the Split region was greatly devastated, leaving many privatized industrial companies (some of which were worldwide exporters) bankrupt and insolvent.⁵ Although the industrial sector has significantly declined from the 1990s until now, FEBT has still managed to build strong bridges with the corporate world and successfully initiated its **Student internship programme (SIP) in 2016** which now includes 82 of the largest and most important companies that operate in the region, some of them owned by multinational corporations (e.g., Cemex, AD Plastik, OTP Splitska Banka and Radisson Blu Hotels). Furthermore, the Split region has been a thriving area for start-up companies, some of which have a global reach. Due to a large economic downturn (the decline of industrial companies and the corporate sector), the region of Split started refocusing its efforts on **developing its entrepreneurial and start-up scene**.⁶ We have successfully connected with active entrepreneurial ecosystems through different activities: student projects, student internships, sponsorships, joint projects, joint events, and conferences, some of which will be showcased below.

Figure 3. Drone photo of FEBT

³ The law can be found in the official gazette: <https://www.zakon.hr/z/320/Zakon-o-znanstvenoj-djelatnosti-i-visokom-obrazovanju>.

⁴ The strategy can be found at: <http://moj.efst.hr/interno/downloadAkt.php?id=677>

⁵ *Development Strategy of Urban Agglomeration of Split*, p.34, available at: www.split.hr/lgs.axd?t=16&id=16373

⁶ One of the recent initiatives in this regard was the establishment of Split Tech City, an initiative that promotes Split's tech community and encourages its development. We strive to keep and attract smart people and innovative projects that make this city a better place in which to live and do business. More can be found at: <https://en.split-techcity.com/>



FEBT not only collaborates with the entrepreneurial scene of Split, but it also tries to cultivate the entrepreneurial mindset within its premises. In 2008, FEBT established the **Student Entrepreneurship Centre (SEC)** (financed through the Tempus project FosEntHE), through which many of seminars, conferences, and workshops have been organized. Similarly, FEBT has been running the [Student Business Incubator \(SBI\)](#) since 2015. These activities are aimed at students who have had aspirations toward innovation and entrepreneurship either through the creative process of new product/service development or establishing a start-up venture. Currently, there are 18 start-up companies operating through our incubator.⁷

Ethical considerations, sustainable practices and social responsibility are at the core of FEBT's DNA. FEBT and its faculty richly engage in community and voluntary work, provide donations to various NGOs and civil society organizations, and embed much of the ERS agenda in its study programmes, through student projects, seminars, or as a formal part of its curriculum (**service learning initiatives that will be explained below**). Since 2017, FEBT has become an active member of the **UN PRME** initiative to which it reports on its activities in the fields of social responsibility and sustainability.

1.1.2. The Institution

1.1.2.1. Institutional Strategy

To proactively respond to the challenges arising from domestic and international HEI environments, in 2013 FEBT adopted its **Strategy 2013-2020**, along with strategic goals related to the key areas of the study programmes.

Table 1 Strategy 2013-2020: Strategic areas and strategic objectives

Key areas	Strategic objectives	Measurable milestones	KPIs 2018
1. Teaching process	1. Improved study programmes 2. Motivated students 3. Motivated teaching staff 4. Improved teaching resources and infrastructure	1. Minimizing the student dropout rate 2. Maximizing the success of studying	* KPI values in Annex 1. Dropout rate at 31,5% aggregately across all study programmes (target: 10% reduction) 2. Length of studying extended for 0.5 years (target: 0.3 years)

⁷ The list of start-ups can be found at: <http://spi.efst.hr/clanovi/>

				3. Average grade 3,7 (target: 3,9)
2. Research	1. Increased quality and productivity of research 2. Increased impact of the Faculty's research activities 3. Upgraded resources and infrastructure for research	1. Number of publications in high impact journals 2. Higher citation per publication in the Web of Science and Scopus databases 3. Number of national and international research projects	1. 20 (10% growth in the last 5 years) 2. 192 (18% growth in the last 5 years) 3. 2+9	
3. Lifelong and adult education	1. Implementing the programmes of lifelong and adult education 2. Efficiency in attracting potential students	1. Enrolment rate 2. Career advancement of students 3. Programme's success and financial performance	1. -3% (2017/2018) 2. Not developed 3. LLL programme reports	
4. International cooperation and mobility	1. Developed collaboration with international partners 2. Increasing inward and outward student mobility 3. Increasing the mobility of academic and non-academic staff	1. Number of new agreements with international partners 2. Number of students enrolled in inward and outward mobility 3. Number of academic and non-academic staff enrolled in inward and outward mobility	1. 3 (2017/2018) 2. 93/63 (Growth rates: 21% for IN and 0% for OUT) 3. 35/41 (Growth rates: 36% for IN and 17% for OUT)	
5. Human resources	1. Developed system for monitoring and improving student's competencies 2. Developed graduate student's career tracking system 3. Student's Entrepreneurship Centre 4. Implemented strategy for human resource development	1. Yearly data on the employment of graduated students 2. Historical data on student career path 3. Number of students enrolled in the Student Entrepreneurship Centre and Incubator 4. Number of start-up and spin-off companies	1. Data on a yearly basis from CES/University 2. Pilot project finalized in 2018 3. 30 (2018) 4. 5 (2018), 4 (2017), 6 (2016)	
6. Resources and infrastructure	1. Development and implementation of integrated information system 2. Improvement of infrastructure, equipment and other material resources 3. Increased funding from national and international financing schemes	1. Yearly procurement plan for material resources 2. Share of external financing in total revenues	1. Developed procurement plan 2. 30%	
7. Quality assurance	1. Developed system for quality assurance in the teaching process 2. Developed system for quality assurance in research	• Number of procedures that support: <ul style="list-style-type: none"> Teaching process Research Lifelong learning and executive education 	1. Existing, not updated 2. Research output data collected, procedure under discussion 3. Existing, not	

- | | |
|--|--|
| 3. Developed system for quality assurance in lifelong and adult education
4. Developed system for quality assurance in business processes | • Business processes updated
4. Business processes mapped in ARIS |
|--|--|

Since the **undergraduate and graduate level programmes in Business Studies account for the highest proportion of enrolment and finances**, the management is fully dedicated to continuously improving and enhancing these two programmes. According to the adopted Strategy 2013-2020, over the upcoming years the Faculty's attention will be directed towards the alignment of its study programmes with the changes that have happened within the HEI environment at the national and European levels. Nevertheless, we also feel that our study programmes need to be upgraded to better meet the needs of the contemporary labour market and employers. Therefore, the Faculty of Economics is focused on several issues related to their management of the study programmes.

1. **Aligning the study programmes with the new European guidelines (ESG), national legislation requirements, and the needs of the contemporary labour market (through the Croatian Qualifications Framework).**
2. **Developing and implementing mechanisms that will enhance students' motivation and success in with teaching process.**
3. **Developing and implementing mechanisms that will enhance the academic staff's motivation and success.**

Improved teaching processes and study programmes are at the top of FEBT's management priorities as defined in the **Strategy 2013-2020** framework. Most recently, FEBT entered a consortium with other public faculties from the economics and business fields with the aim of implementing the **Croatian Qualifications Framework (CQF)** and the **European Qualifications Framework (EFQ)** in their study programmes. Through the completed project **Econqual** (financed by the European Social Fund), four qualifications (study programmes) were harmonized with labour market needs (**companies who were an active stakeholder in this process**), the majority of them being of from the graduate programme in Business Studies (Economics, Marketing, Management, and Finance). During the summer of 2018, the consortium applied for a new project where the same process will be completed for the other study programmes (Tourism, Entrepreneurship, IT Management, and Accounting and Auditing through another ESF project that will kick-off in April 2020).

1.1.2.2. National Standing and Positioning Relative to Programme Competitors

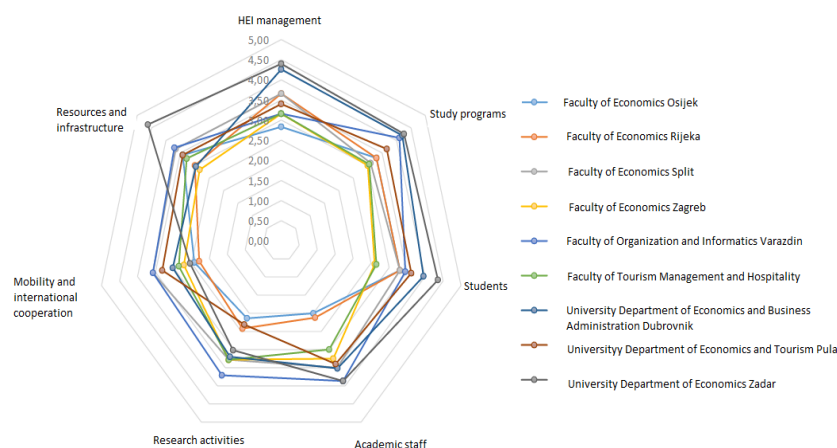
The HE system in Croatia has undergone comprehensive reform within the framework of the Bologna Process. The Croatian HE system is now structured according to three cycles (undergraduate, graduate and postgraduate) and HE studies in Croatia are organized according to the system of transferable credits (ECTS), thus making it easier for international students (from Europe and beyond) to study in Croatia and have their studies recognised in their home countries. **On the verge of the Bologna reforms, FEBT underwent significant changes in the structure of its study programmes and offers: 1) university study programmes at the undergraduate and graduate levels (in Economics, Business and Tourism), and 2) professional study programmes at the undergraduate (in Business and Tourism) and graduate levels (Management).**

Currently FEBT operates within a competitive environment among **35 HEIs that offer 208 study programmes in business and related areas**. Its most important competitors are the Faculty of Economics and Business in Zagreb, the Faculty of Economics Rijeka, and the Zagreb School of Economics and Management. In the wider region, we consider the School of Economics and Business at the University of Sarajevo (Bosnia and Herzegovina), the Faculty of Economics at the University of Mostar (Bosnia and Herzegovina), the Faculty of Economics, University of Ljubljana (Slovenia), the Faculty of Business Administration, WU Wien (Austria), and Corvinus University (Hungary) as being our most important regional competitors.

In accordance with the Act on Quality Assurance in Science and Higher Education, every five years all public and private HEIs financed from the national budget have to go through a periodical re-accreditation process. The (re)accreditation process is being managed by the Agency for Science and Higher Education (ASHE). The latest

re-accreditation cycle report suggests that **FEBT was the highest performer among other comparable HEIs in Croatia**⁸ in four (4) of seven (7) areas pertinent to national accreditation. In two (2) areas FEBT scored second and in one (1) area fourth.⁹ The latest re-accreditation cycle occurred during 2018 and the re-accreditation committee visited FEBT during November 2018 and the results are expected in May 2019.

Figure 4. Performance of HEIs that deliver study programmes in Business Studies



The management of study programmes confronts the challenges that arise from the HE environment of Croatia. Recent years have been characterized by the emergence of the [Croatian Qualifications Framework](#) (CROQF). [The Croatian Qualifications Framework Act](#) was adopted in February 2012. The goal of the CROQF is to align the HEIs in Croatia with the European HE system. This alignment would enhance the integration of the Croatian higher education system into the European Higher Education Area (EHEA). Consequently, the operational goals of this process are focused on improving the quality of the study programmes, their development, implementation, and management. As a result of adopting the CROFQ, Croatian HEIs would thereafter: 1) increase the mobility of their students and staff, 2) become recognizable in the EHEA, and 3) enable qualified people from other European countries to compete in Croatian labour market and vice versa.

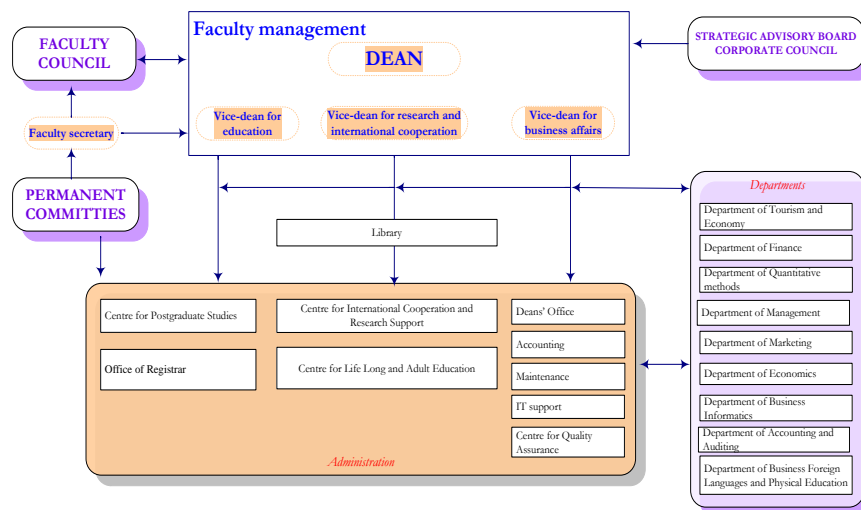
1.1.2.3. Institutional Governance and Management

The detailed governance structure of the Faculty is presented in Figure 5.

Figure 5. Governance structure of the Faculty of Economics

⁸ Besides faculties, the analysis takes into account university departments. According to its findings, the university departments score higher than their Faculty counterparts. This can be attributed to the less complex management of these HEIs which are smaller in capacity and more coherent in organization. This makes them incomparable to Faculties.

⁹ The original report (in Croatian) can be retrieved from the website of the Agency for Science and Higher Education (https://www.azvo.hr/images/stories/vrednovanja/Sinteza_2010_2011.pdf; accessed 06.10.2017).



In regard to decision-making and the management of the study programmes, a **process structure** was implemented according to the adopted ISO quality assurance guidelines. The **Vice Dean for Education** is the responsible party for the process related to the management of the study programmes. The administrative offices that provide support to teaching process and study programmes, i.e., the **Office of Registrar**, the **Centre for Postgraduate Studies** and **Expert Associate for Teaching** are under her supervision.

During the period April-November 2012, the Faculty of Economics implemented the project **Business Processes Modelling**. The goal of this project was to document all the process structures within FEBT. With the ARIS methodology and modern technological solutions, the project established an integrated repository of the business processes of the Faculty, which represents the backbone of the future development of the Faculty. Eventually, the project Business Processes Modelling resulted in more than 360 models, which are an integral part of the unique repository of business processes. With the advent of the General Data Protection Regulation (GDPR), FEBT successfully [realigned its processes so that they would fit the requirements posed by recent EU regulation](#). Most recently, FEBT introduced an office management system with the aim of enhancing the effectiveness and efficiency of its key business processes.

The top management of FEBT is comprised of the **Dean** and three **Vice Deans** who are elected every three years by the members of Faculty Council. **The Dean** prepares and chairs Faculty Council meetings and organizes and coordinates the work and business of the institution. **Vice Deans** assist the Dean in the work and perform certain tasks within their scope and framework (**education, research and international cooperation, and business affairs**).

The **Faculty Council** is the main academic body of FEBT and makes decisions on academic, research and professional issues. The Faculty Council adopts the Statute of the Faculty and other general acts, if the Statute does not specify otherwise. The Faculty Council consists of the Dean, Vice Deans, department chairs, department representatives, representatives of non-teaching staff, and student representatives.

[The Strategic Advisory Board](#) is appointed by the Dean. At this moment, the Board comprises eight members from both the academic and corporate worlds. The Board provides strategic counsel to FEBT management in the fields of research, international cooperation, study programmes, and student entrepreneurship.

The Corporate Council comprises representatives of the key stakeholders from the world of business. Currently there are 10 members of the council who: 1) give counsel to the FEBT management on how to upgrade and improve their study programmes, 2) collaborate with FEBT in the area of creating lifelong learning and executive programmes, 3) give input for business consulting projects, and 4) organize roundtables jointly with FEBT on specific issues in business, economics and tourism.

The Centre for Quality Assurance deals with the multitudinous aspects of a quality culture at FEBT by implementing the standards and quality assurance guidelines based on the established [FEBT Quality Policy](#).

FEBT has also **Permanent Committees** which deal with specific lines of work important for the functioning of the core processes, these are: Statutory Issues Committee, Committee for Student Enrolment, Committee for Student Appeals, Publishing Committee, Ethics Committee, Committee for Awards and Recognitions, Committee for Lifelong Learning Programmes, Committee for Theses, Committee for the Harmonization of Study Programmes and Performance Plans, Quality Assurance Committee, Committee for Internal Assessment of Quality Assurance System, Committee for the Recognition of Foreign HE qualifications, Committee for Determining Facts in Disciplinary Proceedings for Serious and Especially Serious Breaches of Employment Obligations.

The Centre for Postgraduate Studies manages and coordinates the HE programmes at the specialist postgraduate and doctoral levels.

The Centre for International Cooperation and Research Support comprises an expert advisor for international cooperation and an expert advisor for research support. The expert advisor for international cooperation manages and coordinates all the activities related to international matters including: 1) providing orientation for incoming and outgoing international exchange students and 2) actively coordinating relations with an international network of HEI partners. The expert advisor for research support: 1) monitors external tenders, 2) develops proposals for consulting projects, and 3) provides research support and assistance for ongoing research and consulting projects.

1.1.3. *FEBT's International Mindset*

FEBT places a strong focus on the international development of its key areas of work: teaching, international student and staff mobility, and research. To better address the necessity of internationalization, the Faculty has developed actionable milestones within its Strategy 2013-2020 framework in regard to further internationalization (see the Institutional Strategy paragraph for the exact strategic goals and the corresponding milestones in the area of international cooperation).

As for teaching activities, FEBT places strong emphasis on the international component in all of its study programmes at all levels. However, FEBT still has not introduced a full-time study programme in English due to various obstacles, one of them being the limitation of general enrolment numbers. However, FEBT is determined to introduce the programme in the upcoming years. In this regard we have introduced a pilot programme by **increasing the number of courses that are offered in English** in all of our study programmes over the last two academic years. More precisely, there were **33 courses in 2016/17 (with 77 foreign exchange students)**, **35 courses in 2017/18 (with 93 foreign exchange students and 47 domestic students)**, and **38 courses in 2018/19**. This rising trend is firm evidence that the study programme in English would be a viable decision.

FEBT frequently organizes international summer schools with breakthrough topics such as digitalization, smart economy, EU policy, etc. In 2018 two international summer schools were held, the first one [From Smart to Intelligent Cities](#), in which we hosted a number of renowned scholars and experts (**from MIT, Vrije University of Amsterdam, University of Darmstadt, WU Wien, among others**) on the topic of smart solutions from the perspectives of ICT, public policy, and tourism. The second one was [UNC Economics](#) in Croatia (co-organized with the **University of North Carolina, USA**) which focused on the Economics of Sports and the Economics of European Union. For 2019, FEBT is actively engaged in organizing two summer school programs: [EU Regional Policy and Regional Development in a Post-Crisis and Post-Global World](#).

FEBT places strong emphasis on international cooperation and links with HEIs abroad. The exchange of information and knowledge is supported [by a number of multilateral and bilateral agreements and contracts](#). Support is given to different types of student exchanges, through ERASMUS+, CESEENet (Central and South-East European PhD network), and CEEPUS.

FEBT is actively engaged in the **ERASMUS+** programme with more than 50 HEI partners from 20 countries. The most notable partners are: Université Catholique de Lille, Faculté de Gestion, Economie et Sciences (FGES), France; Université de Nice-Sophia Antipolis – Institut Supérieur d'Economie et de Management (ISEM), France; Università Ca' Foscari di Venezia, University of Pecs (**EPAS accredited**), Hungary; Poznan University of Economics and Business (**EPAS accredited**), Wrocław University of Economics, Poland (**EPAS accredited**); University of Lisbon, Lisbon School of Economics and Management, Portugal (**AMBA accredited**); University of Ljubljana, Faculty of Economics (**Triple crown accredited**), Slovenia; University of Maribor, Faculty of Economics and Business, Slovenia (**AACSB accredited**); Universitat Autònoma de Barcelona - Faculty of Economics and Business, Spain; University of Gothenburg, School of Business, Economics and Law, Sweden (**Triple crown accredited**), Maynooth University, School of Business (**AACSB accredited**), among others.

Also, FEBT is a member of the multilateral network [CESEENet](#) for the purpose of promoting and facilitating cooperation between the HEIs from Central and South-East Europe that offer PhD education in Economics and Business. Partners include many HEIs from Central and South-East Europe (e.g., Faculty of Economics and Business, University of Zagreb, Faculty of Business and Economics (**EPAS accredited**), University of Rijeka, Croatia; Faculty of Business Administration, Corvinus University of Budapest, Hungary (**EPAS accredited**); Faculty of Economics, University of Ljubljana, Slovenia (**Triple crown accredited**), and University of Vienna, Faculty of Business, Economics and Statistics, Austria.

Besides teaching and student exchange, FEBT is also focused on internationalizing its **SBI** activities. Recently we have signed a MoU with several university incubators Slovenia. In 2014 FEBT started the [Summer Jam Croatia](#) which is an international entrepreneurship conference organized in collaboration with the University of Malaga (Spain) and Middlesex University London (UK). On the basis of this cooperation, we have also developed and implemented the project [Student Business e-Academy](#) financed through the Erasmus+ programme.

Many of our academic staff have engaged in cooperation with renowned international scholars with whom they pursue joint academic projects and publications. Most recently, FEBT faculty has participated in research collaboration with scholars from Penn State University (USA), Cardiff Business School (UK), Bryant University (USA), University of Valencia (Spain), Lohrborough University (UK), ONO Academic College (Israel), University of Sarajevo (Bosnia and Herzegovina), etc. Also, over the last two decades, FEBT has been continuously organizing the international scientific conference **Challenges of Europe**.¹⁰ Within the conference programme, sessions are organized which gather academics who have research interests in the fields of business studies, economics, tourism, and other related disciplines. Every two years, the conference attracts around 150-200 academics from all over the world. **Two Nobel laureates in Economics (Eric Maskin and Oliver Hart, both from Harvard University, USA)** have confirmed to deliver keynote speeches at our conference in 2019, **along with some of the most recognized economics and business researchers, including Olivier Blanchard (Peterson Institute for International Economics, USA) and Prof. Koen Pauwels (Professor of Marketing at Northeastern University, USA)**. For 2020, the FEBT took over the organization of the [Week of Innovative Regions \(WIRE\)](#) conference sponsored by the **European Commission**. Since 2010, the WIRE conference has created a platform for solving, developing and advancing key areas of interest for the European regional innovation community.

In last five years, FEBT and its researchers have been active partners in many international projects. The majority of the projects have focused on topics such as entrepreneurship, sustainability, responsible behaviour, and digital transformation, and they served as a platform to build FEBT's research and teaching capacities in these areas. The most notable recent projects are listed below:

- **Fostering Entrepreneurship in Higher Education – FoSentHE** (co-funded by Tempus and the Ministry of Science, Education and Sports; 2009-2012; Role: project partner).
- **Let's Study Together** (funded by IPA IV: Human Resources Development; 2013-2015; Role: project leader)
- **Student Business e-Academy** (funded by the Erasmus+, KA2: Strategic Partnerships; Role: project leader)
- **INCOME** (funded by the Erasmus+, KA2: Knowledge alliances; Role: project partner)

¹⁰ For more details please visit the conference's website (<http://conference.efst.hr/>).

- **Centre for Service Learning** (funded by the European Social Fund; Role: project partner)
- **TOURMEDASSETS** (funded by the ERDF: Interreg MED programme; Role: project partner)
- **SHAPETOURLISM** (funded by the ERDF: Interreg MED programme; Role: project partner)
- **BLUTOURSYSTEM** (funded by the ERDF: Interreg Italy-Croatia programme; Role: project partner)
- **Cultural Studies in Business** (funded by the Erasmus+, KA2: Strategic Partnerships; Role: project partner)

1.1.4. Corporate Connections

Corporate connections are embedded in FEBT's DNA at many levels. First, our study programmes are tailored according to the needs of the contemporary labour market which is characterized by the growing popularity of start-up companies that embrace innovation and entrepreneurship. Many of our courses entail some kind of involvement of the corporate world through projects, guest practitioner lectures, field trips, company visits, etc.

FEBT has established a **corporate council** which is comprised of the most relevant companies operating in the region. Among other things, the key role of the council is to provide input and suggestions to FEBT management on how to revise its current study programmes so they would better fit their employment needs. In terms of organization-wise involvement, corporate representatives have also been regular members of FEBT's Quality Assurance Committee. Currently [Mrs. Merica Pletikosić \(Environmental manager, Cemex d.o.o\)](#) is performing this duty.

Second, in 2016, FEBT introduced the **SIP**. The SIP represents an elective course in the third year of the undergraduate degree programme and the second year of the graduate degree programme, and carries 6 ECTS. The student internship is directly related to the study programmes as it enables students to acquire practical skills by applying their acquired theoretical knowledge. The SIP is **carried out within a partner organization** (i.e., company, public institution of the regional/local government or a NGO) with which the Faculty has signed an agreement. All details about the realization of the **SIP** are governed through the adopted Rule Book and are operated through [e-platform](#). During the internship, students are monitored and evaluated by two mentors, one from the host organization and one from FEBT. Currently, FEBT has reached an agreement with **82 companies**, both public and non-profit organizations, to join the programme as receiving institutions. In 2016/2017 there were 121, in 2017/2018 120 and in 2018/2019 114 realized internships in receiving organizations in total.¹¹ In the academic year 2018/2019 FEBT introduced **the service learning axis within internships** and students are now able to do an internship in chosen NGOs and civil society organizations who have sustainability or social-cause goals.

Adjunct faculty coming from business practice are an indispensable asset to the Faculty's study programmes. These lecturers bring knowledge and expertise from practice directly into the class. Guest practitioners can familiarize students with some of the most recent perspectives and innovative approaches to solving business problems. Currently, the Faculty employs **23 of adjunct faculty** who work at various managerial positions within Croatian companies and public and non-profit organizations.

FEBT has always been deeply involved in the economy of the region. In this regard, the Faculty has been transferring knowledge and expertise to companies and SMEs in the region through **consulting services, projects, and educational programmes**. Besides collaborating with the corporate sector, the quality of work has been recognized by national authorities as well, and the Faculty's experts have been engaged in consultancy work for ministries and public agencies from various sectors. Thus, its clients include town and municipal authorities in the region, as well as regional authorities (e.g., Split-Dalmatia County, Šibenik-Knin County, etc.). The Faculty has also been providing an expertise for a number of ministries, as well as for the Croatian National Bank and the Croatian Bank for Reconstruction and Development. Our clients are also municipalities and firms in our region. Moreover, the expert researchers employed at the Faculty have participated in numerous projects financed by the various ministries, the National Bureau of Statistics, GTZ, EC, World Bank, UNESCO, UNEP,

¹¹ The number of realized internships for the overall number of students has risen by 3.9% compared to the academic year when the programme started.

UNDP, FAO, GEF, and WWF. Through its centre for lifelong learning, FEBT has been organizing a **preparatory programme for tax advisors**. The programme has been running for five years and many financial managers from reputed Croatian companies have successfully finished the programme.

FEBT has nurtured fruitful relationships with the corporate world since its inception. In 2002, FEBT moved to a new building which was partly financed through donations from our corporate partners (the table of appreciation of our corporate sponsors is available at the southern entrance).¹² In this regard, we continue to interact with our corporate partners who see value-added in supporting our research (through consulting projects) and teaching activities (through the Student Internship Programme). FEBT is active in [Microsoft Dynamics Academic Alliance](#) as of September 2011 and was [IBM Academic Initiative](#) program member. Most recently, FEBT became a member institution of the [Oracle Academy program](#). These agreement grants students and teachers of the Faculty the access and use of software and services for learning and teaching purposes.

Some of the largest Croatian corporations sponsor our bi-annual conference **Challenges of Europe**. As a token of appreciation and a great bridging activity, FEBT always organizes practitioner sessions at the conference. During our last conference held in May 2017 we had a special session on Innovation and Growth: Insights from Private Companies in which we had an astounding panel of management board representatives from the largest Croatian technology firms, namely **A1, Ericsson Nikola Tesla, and Koncar**. A photo from the event can be found below.

Figure 6. The Innovation and Growth: Insights from Private Companies session at the 2017 Challenges of Europe Conference moderated by FEBT's Dario Miocevic (associate professor of marketing)



In collaboration with successful entrepreneurs, FEBT faculty is involved in the process of mentoring and supervising students through the SBI. Our SBI is run by Ms. Lana Ugrcic, the project coordinator. Currently, there are [18 start-ups](#) that reside within the SBI. Most recently, [Include](#), a start-up founded in the SBI, has been named a fastest growing company of Central Europe in the [Rising Stars category by the Deloitte Technology Fast 50 Programme](#).

Through the **SEC**, FEBT has organized **more than 60 events (conferences/workshops/presentations/meetups)** both for FEBT and students from other schools at the University of Split who are seriously considering an entrepreneurial career. Recently, the most notable conferences were:

¹² Every classroom at FEBT has a sign in front showing the logo of the company which has sponsored its furnishing.

- [Global Entrepreneurship Week Split \(GEW\)](#) is a celebration of the innovators and job creators who launch start-ups that bring ideas to life, drive economic growth, and expand human welfare. During one week each November, the GEW inspires people everywhere through local, national, and global activities designed to help them explore their potential as self-starters and innovators. These activities, from large-scale competitions and events to intimate networking gatherings, connect participants to potential collaborators, mentors and even investors—introducing them to new possibilities and exciting opportunities. It is a platform for connection and collaboration—engaging all players along the entrepreneurship spectrum in strengthening ecosystems around the world. The GEW is organized in over 160 countries worldwide and this year it will take place also in Split 13th-19th November, in organization with the Student Business Incubator and partners.
- FEBT has also hosted a two-day conference [Global Opportunities Beyond Borders](#) (5th- 6th of October, 2017), organized together with WorldChicago, where students, entrepreneurs and members of the start-up community had the opportunity to meet and learn from successful entrepreneurs from the US. The conference was composed of two parts – a training conference the first day and a pitch competition the second day.
- One of the prominent projects of the SEC is the [Summer Jam Croatia](#) conference. Over the past five years, over 350 students from different parts of the world have gathered at the Summer Jam Croatia to develop their business ideas and projects. Students, through the development of their ideas within workshops, also gain new knowledge, come up with new information in the field of global trends in entrepreneurship, and develop new skills by working in international teams. One of the essential strengths of the conference itself is connecting young people from different parts of the world who can later collaborate on the development and implementation of their entrepreneurial ideas.

As already mentioned, the entrepreneurial micro region of Split has been thriving over last couple of years. In this regard, FEBT acts as an active supporter of entrepreneurial initiatives and actively co-organizes events that have the aim of boosting the entrepreneurial culture within the University of Split and the region. The most notable initiative is [#3P Split – The Programme for Fostering Entrepreneurship](#). The event gathers more than 200 attendees out of which the majority were students and young entrepreneurs. **#3P Split** started in 2013 as a result of cooperation between the US Alumni Community of Croatia (represented by **Ivana Bilić, PhD, associate professor of management at FEBT**), the American Embassy in Zagreb and FEBT. The original idea was to organize an event that would be intended to encourage the entrepreneurial spirit among students in Split. Alongside institutional support, **#3P Split** received huge support from renowned Croatian entrepreneurs such as **Stevica Kuharski – Alamo, Matija Kopic – Farmeron/Gideon Brothers, Ilija Brajković – Akcija, Ivana Ninčević – Entrepreneurship Center Solin, and many others.** **#3P Split** provides students, young people and others with the opportunity to hear first-hand stories and to learn from Croatia's most famous entrepreneurs. They motivate and encourage students to start their own businesses. This project traditionally takes place at FEBT with students eager to interact with successful entrepreneurs and hear their stories.

[BlockSplit](#) is a blockchain community conference co-organised to grow the global blockchain ecosystem. It provides experienced members with a stage for sharing knowledge and on boarding new talents into the community. Our hands-on development workshops, development- and business-oriented presentations accelerated the growth of blockchain usage and acceptance in businesses and society. The first conference set the stage in Split, Croatia, on 27th and 28th of April 2018. In April 2019, a second edition of the conference will occur.

FEBT encourages cooperation with the corporate world by organizing and hosting various professional conferences. Recently, FEBT hosted the [Family Business Forum](#).

1.1.5. FEBT: Responsible Member of Society

Social responsibility, ethics and sustainability have been the guiding values of FEBT since its inception in the 1970s. **Social responsibility** initiatives are well-embedded in the teaching, research and voluntary work of our employees and students. We are proud that FEBT's achievements in this field have already won public recognition on local, national and international levels. In 2017 FEBT **became a member of the UN PRME** initiative. At the present moment, social responsibility has been anchored within the premises of FEBT's strategic plan, more precisely in the mission statement and core values. In 2017, FEBT introduced its [Social](#)

Responsibility Policy based upon which it plans to report bi-annually on its impact in the area of social responsibility.

To enhance student's experience with ERS, FEBT has been enrolled in several externally funded projects which are directly tied to socially responsible behaviour through the concept of **service learning**. Service-learning provides students with opportunities to develop civic engagement skills. By working with community members, students can enhance their group, organizational and **interpersonal** skills.

1. In collaboration with Association Sunce, the Faculty of Economics started the project [Students Learn Citizenship - Service-Learning for Nature Conservation and Environmental Protection](#). The project is financed by the German foundation **The Deutsche Bundesstiftung Umwelt (DBU)**, one of the largest European foundations which promotes innovative environmental projects. Association Sunce is **one of the leading Croatian NGOs for the protection of nature and the environment. As an output of the project, graduate business students have the chance to develop projects and marketing plans featuring social responsibility and sustainability. These will be showcased in Section 6.6.**
2. In collaboration with Cenzura Plus, FEBT started the project [Volunteering for Socially and Economically Stronger Communities](#). The overall objective of the project is to promote volunteers and their work as a contribution to strengthening economic and social cohesion in Croatia and to strengthen the capacity of civil society organizations (CSOs). Cenzura Plus is a NGO based in Split, and it focuses on non-institutional education and advocacy for promoting human rights, freedom of the media and the development of civil society with the aim of contributing to building a modern, democratic and equal society in Croatia.
3. In 2018, FEBT made huge progress by becoming a member of several consortia that have been awarded funding through the European Social Fund. With its partners in separate projects, the goal is to promote responsible citizenship among students, and partner NGOs from the project consortia have been added as partners in FEBT's **SIP** in which students can now apply knowledge in the real-time context of NGOs and civil society organizations. The current service learning projects are held in collaboration with:
 - a. [Association Naš Hajduk – supporters of Croatian football team Hajduk Split](#)
 - b. [Association Sunce](#)
 - c. [Youth Club Split](#)

Invigorated by the general impression of the Croatian public and the (mostly) negative connotation of the word *entrepreneur*, FEBT decided to organize **Entrepreneurial Playground**, an educational programme on entrepreneurship aimed at kindergarten children. Children from kindergartens participate in a programme that lasts for a month during which they learn and enact the whole entrepreneurial process, from ideation to the sales of their hand-made products and profit distribution.

- Phase 1: FEBT's staff visits kindergartens and explain to the children the principles of entrepreneurship along with essentials of doing business (sourcing, production, finance, marketing and sales).
- Phase 2: Children start producing hand-made products (souvenirs), plan their marketing activities and decide how to share the profit.
- Phase 3: Children come to FEBT, they meet with students and professors, attend short presentations, and eventually sell their products in the lobby of FEBT.

In this project, a special attention has been paid to the topic of **social responsibility**. The Entrepreneurial Playground has a philanthropic perspective since a share of the profit children earn will be donated for charitable purposes. The first enterprising game was held in 2016, in which one kindergarten took part. In 2017 interest for participation was expressed by four kindergartens.

Figure 7. Entrepreneurial Playground 2017: FEBT's Vlatka Skokic (associate professor of management) in front of the *youngest entrepreneurs*



Most recently, FEBT has been a consortium leader responsible for developing the [Strategy for the Urban Agglomeration of Split \(UAS\)](#). UAS is a central part of Split-Dalmatia County. The goal of the strategy is to **promote sustainable urban development** in Split by 2020. In this project, academic staff from FEBT was directly involved in developing the strategy document on a pro bono basis. This supports FEBT's unique commitment to responsible citizenship and service to the local community. Most recently, FEBT faculty has joined a university-level consortia to develop a **Strategy for the City of Split**, again, on a pro-bono basis.

From 2013 until 2018, FEBT and its researchers were involved in three sustainability projects, namely [TourMedAssets](#), [ShapeTourism](#) and BlueTourSystem (financed by **Interreg Med Programme** and the **European Regional Development Fund**) which had the goal of promoting sustainable tourism through managing the carrying capacity of tourist destinations in the Mediterranean Region. In May 2018, there was a dissemination event held at FEBT about the deliverables from the ShapeTourism project and participants included key decision makers from destination management organizations, national tourist boards, and municipal tourist boards. Together with their partners from other universities, the FEBT team plans to extend their efforts from these projects and apply for **Horizon 2020** funding in 2019.

Together with partners from the NGO sector, FEBT regularly supports and organizes sustainable actions within the premises of the institution. The most recent action is **Separate Your Waste** in collaboration with our partner Association Sunce.

Figure 8. Separate Your Waste corner at FEBT



FEBT core processes are aligned with its [Code of Ethics](#). The code promotes human, intellectual and academic freedom, humane relationships among all members of the academic staff and the wider community, as well as the alignment of previously defined rights with responsibilities in scientific, educational, artistic, formative, and professional work.

Also, the Faculty continues to promote socially responsible causes in-house through ongoing programmes and initiatives on a regular basis. The most important ones include:

1. Blood Donors' Club (DDK EFST) – every year we organize an event where FEBT's students and employees donate blood.
2. Hosting, supporting, and donating to various local and national NGOs and civil society groups – in the last five years, FEBT has directly **donated funds to more than 27 initiatives, projects and activities run by NGOs and civil society organizations** (contracts will be available in the base room).

1.2. Resources and Facilities

1.2.1. Physical Location and Infrastructure

FEBT comprises 10,800 m² of property, as well as the infrastructure needed for teaching and research activities. There are **three large auditoriums at FEBT, 18 lecture halls and four IT labs**. FEBT has equipment for distance learning as well. The structure of the majority of lecture halls is presented in the following table.

Table 2. List of lecture halls and other lecturing facilities

Lecture hall acronyms	Lecture halls	Seating capacity
VA	Large amphitheatre	310
MA	Small amphitheatre	242
SA	Ceremonial amphitheatre	122
D1, D2	Lecture hall (2x110)	220
D3, D4	Lecture hall (2x60)	120
D5, D6	Lecture hall (2x66)	132
D7	Lecture hall	56
D8, D9	Lecture hall (2x45)	90
D10, D11	Lecture hall (2x82)	164
D12, D13, D14	Lecture hall (3x35)	105
V1, V2, V3, V4	Conference room (4x20)	80
InfoLab	IT lab (2x34 PCs)	68
InfoLab	IT lab (2x45 PCs)	90

Within the premises of the FEBT building are a **restaurant, newsstand, and cafeteria**. The restaurant caters to different student needs by offering a variety of meals for breakfast, lunch, and dinner. There is a lounge in the restaurant with space for dining for both staff and students.

FEBT has its own **library** which stocks literature, periodicals, and the information required for the research, teaching, and professional activities of the Faculty. The library, with a total area of 1,000 m², has 30,000 bibliographical units and over 150 national and international periodicals. Moreover, the library fund includes dissertations, graduate theses and graduate theses which were defended at FEBT, as well as numerous encyclopaedias, dictionaries, and reference books. If FEBT does not have a specific publication which students require in order to fulfil their study obligations, FEBT's library orders this particular publication through interlibrary loan. FEBT ensures that the all required textbooks and papers are available to doctoral students. Besides the FEBT library, students are free to use and borrow literature from the **University Library** which is located at a short walking distance.

Besides printed publications, which were, until recently, the only source of information for every library, there are electronic sources at FEBT's disposal which transform the library's role and activities. The library ensures, through **CARNet and the Centre for Online Databases**, access to all the databases, electronic periodicals and

books which are offered to the Croatian academic and research communities by the Ministry of Science and Education. Currently it includes the following bibliographic services and databases:

- **WEB OF SCIENCE (CLARIVATE ANALYTICS);**
- **EBSCO;**
- **EMERALD INSIGHT;**
- **ELSEVIER;**
- **JSTOR;**
- **HRČAK;**
- **PROQUEST.**

Besides licences for bibliographic services and databases, the Faculty invests significant funds in **business-related databases** which are of help to students and teaching/research staff in Business Studies, especially for their projects and research for theses. In 2018, FEBT renewed the licenses for the following databases:

- **Thomson Reuters – EIKON for students:** EIKON is the ultimate set of financial analysis tools. One can integrate multiple workflows, co-create applications, and securely connect to other financial professionals.
- **Business Croatia – Bisnode:** Business Croatia is a comprehensive database that covers legal, financial and management information for more than 750,000 business entities.
- **Bureau Van Dijk - Amadeus:** Amadeus contains comprehensive information on around 21 million companies across Europe. It can be used to research individual companies, search for companies with specific profiles, and for analysis.
- **Bureau Van Dijk - Bank Focus:** Moody's Analytics BankFocus is a solution for analysing banks. It is a new approach to global banking data, combining renowned content from Bureau van Dijk and Moody's Investors Service, with expertise from Moody's Analytics. The result is a comprehensive banking database that can be used to identify, analyse and monitor banks and other financial institutions. BankFocus offer a range of access and analysis options including a contemporary interface and integrated workflow solutions.
- **Euromonitor International**

FEBT places a strong emphasis in investing into the tools and software that are essential for various analytical activities carried out by students and researchers. First of all, the Faculty annually renews licenses for statistical software packages, namely: **the Statistical Package for Social Sciences (SPSS), Statistica, Eviews and Stata**. Also, an annual subscription for **Qualtrics**, experience management software very convenient for survey and experimental studies both for students and researchers, is renewed every year.

Together with the university, FEBT tries to provide the funds which would enable our students and researchers to have an access to relevant databases and bibliographic services. Database access for faculty and student employees is regulated by IP address and can be searched from home provided that the user has an AAI identity (proxy server). Therefore, it is not possible to accurately determine the frequency of use, but according to the experience and observations of library staff, teachers, and students, it can be said that the utilization of computer databases of books and journals is at a satisfactory level. A Wi-Fi connection is available throughout the building.

In 2015, FEBT introduced the position of [Commissioner for Students with Mental and Physical Disabilities](#). Throughout the years, the Faculty has offered support and tutoring for disabled students by encouraging them to become achievers. In this regard, we are glad that our infrastructure and teaching process are fully adapted to the needs of disabled students.

1.3. Faculty

1.3.1. The Faculty's Composition

Faculty who hold lectures are highly qualified instructors in the fields they teach. Besides teaching, lecturers are responsible for preparing their teaching materials, managing their course intranet and Moodle course sites, and assessing student knowledge through various examination methods. Also, lecturers are strongly encouraged to introduce new and innovative teaching methods with the goal of enhancing students' experience. The composition of faculty is given in the next table.

Table 3. The composition of FEBT faculty

	Institution-wide	First Applicant Programme	Second Applicant Programme
Core faculty			
Number of academic staff members	90	74	58
Number of staff members by academic rank (e.g. full professors, associate professors, etc.):			
Full professors	28	24	19
Associate professors	22	17	16
Assistant professors	23	18	15
Other	17	15	8
Full-time equivalent (FTE)	88,3	72,8	58
% of female core faculty	61.11%	63.51%	65.52%
% holding a doctoral degree	84.44%	82.43%	89.66%
% holding only foreign passports			
Number of nationalities	1	1	1
% of core faculty with foreign professional or study experience			
Ratio FTE students / FTE core faculty	28.60	9.49	6.71
Number of core faculty hired (FTE) over the last 3 years	11	10	7
Number of core faculty departed (FTE) over the last 3 years	3	2	2
Adjunct faculty			
Total number of adjunct faculty	23	5	4
Full-time equivalent			
% of total teaching hours taught by adjunct faculty	8.58%	5.13%	2.97%
Visiting professors in the current year			
Number from foreign institutions	0	0	0
% of total teaching hours taught by foreign visiting professors			
Number from domestic institutions	7	6	2
% of total teaching hours taught by domestic visiting professors			
Teaching and research assistants - on short-term contracts	10	9	7

1.3.2. The Faculty's Intellectual Contribution to Teaching

According to the data provided by the Croatian Scientific Bibliography, FEBT scores second in Croatia in terms of articles in publication outlets indexed in the Current Contents database.

Table 4. Publication output in Current Contents (Web of Science) by FEBT and three major competitors

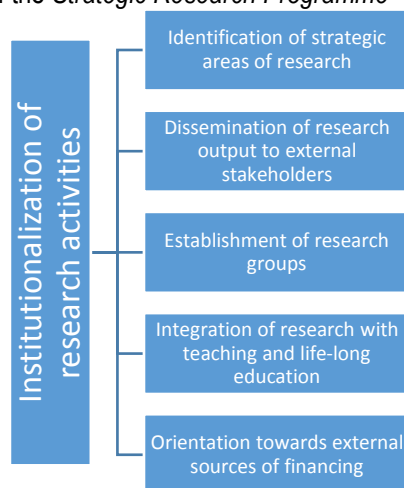
Institution	# of Current Contents Publications
Faculty of Economics, Business and Tourism, Split	52
Faculty of Business and Economics, Zagreb	176
Faculty of Economics, Osijek	24
Faculty of Economics and Business, Rijeka	52

Source: Croatian Scientific Bibliography (<https://www.bib.irb.hr/>)

Also, FEBT researchers are among the top-ranked economists according to overall citations in the country. According to the citation report from Web of Science, **five FEBT researchers (Biljana Crnjak-Karanovic, Zeljko Garaca, Niksa Alfirevic, Maja Cukusic, and Dario Miocevic) are within the top 15** in the country among peers from other Croatian HEIs that deliver study programmes in Business. Over the last three years, the core faculty has published more than 330 papers. In brief, each professor has published four papers on average. Since research represents an important activity which enhances the capacity of its researchers and indirectly of its students, FEBT has a strong orientation towards investing in research infrastructure and resources. The funds invested in research-related activities, resources and infrastructure exceeds the funding FEBT receives from the state by almost 4 times.

Recently, FEBT has adopted its *Strategic Research Programme*.¹³ The main idea of the *Strategic Research Programme* is to institutionalize research activities at an institution-wide level. The programme emphasizes the dissemination of knowledge that will originate from research activities and augments the importance of research and academic innovativeness for the future development of the institution. The main goal of the *Strategic Research Programme* is to increase the quality and productivity of the Faculty's research output, which has already been defined in FEBT's Strategy 2013-2020. More precisely, the *Programme* offers a detailed framework for the core and supporting activities that will make research activities more integrated with teaching, lifelong education, and key stakeholders. In this line of reasoning we have envisioned our research to be narrowly tied with our study programmes and one of the core pillars of the *Strategic Research Programme* is the establishment of research groups. The core pillars of the *Strategic Research Programme* are presented below in Figure 10:

Figure 10. Pillars of the *Strategic Research Programme*



According to the recent self-evaluation, the Faculty has identified that two research areas excel in terms of scientific quality and productivity. These areas are: Strategy and Entrepreneurship and Macroeconomics and Monetary Economics. Consequently these two research areas have been identified as strategic. More details on research output are provided in the following Table.

Table 4. Publication output

Research Type	2016	2017	2018
International Peer-Reviewed Journal Publications	34	30	21
National Peer-Reviewed Journal Publications	10	8	9
Other International Research Publications	8	9	6
Other National Research Publications	18	6	6
Accepted Papers at Peer-Reviewed Conferences	38	25	23
Accepted Papers at Other Conferences	20	19	5
Case Studies	-	-	-

¹³ Faculty of Economics (2016): *Strategic Research Programme*, pp.1-8.

Other Publications	-	-	-
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Below we present the latest papers from our academic staff that have been published in outlets indexed in the ISI (Web of Science) from Thomson Reuters. The (co)authors who are core faculty at FEBT are underlined:

1. Čorić, B. (2018). "The Glass Ceiling Puzzle, Legal Institutions, and the Shadow Economy." *Feminist Economics*, 24(4), 1-27.
2. Šerić, M., & Praničević, D. G. (2018). "Consumer-generated Reviews on Social Media and Brand Relationship Outcomes in the Fast-food Chain Industry." *Journal of Hospitality Marketing and Management*, 27(2), 218-238.
3. Perić, B. Š., Smiljanić, A. R., & Aljinović, Z. (2018). "Credit Risk of Subsidiaries of Foreign Banks in CEE Countries: Impacts of the Parent Bank and Home Country Economic Environment." *The North American Journal of Economics and Finance*, 46, 49-69.
4. Skokic, V., & Coh, M. (2017). "How Do Executive Search Firms Increase Interest in Career Opportunities? The Role of Past Interactions." *European Management Journal*, 35(4), 505-513.
5. Anić, I. D., Mihčić, M., & Kursan Milaković, I. (2018). "Antecedents and Outcomes of Fashion Innovativeness in Retailing." *The Service Industries Journal*, 38(9-10), 543-560.
6. Miočević, D., & Morgan, R. E. (2018). "Operational Capabilities and Entrepreneurial Opportunities in Emerging Market Firms: Explaining Exporting SME Growth." *International Marketing Review*, 35(2), 196-218.
7. Perovic, L. M. (2015). "The Impact of Fiscal Positions on Government Bond Yields in CEE Countries." *Economic Systems*, 39(2), 301-316.
8. Bakotic, D., & Krnic, A. (2017). "Exploring the Relationship Between Business Process Improvement and Employees' Behavior." *Journal of Organizational Change Management*, 30(7), 1044-1062.
9. Babic, Z., & Peric, T. (2014). "Multiproduct Vendor Selection with Volume Discounts as the Fuzzy Multi-objective Programming Problem." *International Journal of Production Research*, 52(14), 4315-4331.
10. Cukusic, M., Garaca, Z., & Jadric, M. (2014). "Online Self-assessment and Students' Success in Higher Education Institutions." *Computers and Education*, 72, 100-109.

1.3.3. Achieving Academic Depth and Rigour in Teaching

In our *Strategic Research Programme*, FEBT outlined the importance of creating synergies between teaching and research activities. Besides the traditional textbook-oriented style of teaching, FEBT faculty are encouraged to include various aspects of academic literature within the bibliographies of the courses they teach. This includes their own references as well as renowned articles published by leading scholars in the field they teach. By doing this, the goal is to make a certain bridge between research and teaching, thus informing students that their professors are actively contributing to the academic field they teach them. Eventually, this has the goal of enriching the course curriculum, improving students' research capabilities and critical thinking, and as well as enhancing the quality of programme design. Overall, **more than 95% of courses taught in all of FEBT's study programmes (Economics, Business Studies and Tourism) at all levels include various academic articles, reports and studies that are given as supplemental reading for the course.** Nevertheless, some lecturers made a leap forward and have included various research-related works within their courses. Also, students are strongly encouraged to use various sources of academic literature in their undergraduate and graduate theses. Finally, some of our undergraduate and graduate student theses become a fruitful basis for developing academic papers. In this regard, many of our professors have jointly published papers with students in various academic journals.

1.3.4. The Faculty's Pedagogical Innovations

The teaching process at FEBT is enhanced with the usage of the **Moodle** e-learning platform where students can access all the materials related to the courses they attend. The material is being updated continuously which includes posting presentations, reports, articles, and web links. Besides this, FEBT faculty are encouraged to use a variety of innovative approaches to teaching which help them achieve the course ILOs more effectively. These teaching and delivery methods include business simulations, analytical software, IT apps, multimedia, role plays, mock presentations, etc. To secure that the faculty are up to date with recent teaching methodologies, FEBT continuously organizes various workshops aimed at enhancing the teaching capabilities of its faculty. Most recently, together with **British Council** FEBT has co-organized a series of seminars about academic teaching

and pedagogical approaches. Also, the faculty have undergone **advanced training on the usage of the Moodle e-learning platform**.

1.3.5. *Internationalisation of the Faculty*

Among the faculty who are employed at FEBT, **ten (10) of them have finished their PhD education abroad whereas twelve of them (15) have master degrees from HEIs abroad**. Besides, many FEBT faculty members have resided for more than one semester at foreign institutions. These visits were for the purpose of research training (research projects and graduate/doctoral theses) or teaching activities. However, this also became a nice platform to establish long-term relationships with such institutions. These include **Staffordshire Business School (UK), ADA University, School of Business (Azerbaijan), Faculty of Economics, University of Ljubljana (Slovenia), University of Strathclyde (UK), Harvard University and University of Siena (Italy)**.

Through our doctoral studies programme we have established close collaboration with many visiting professors who come from reputable foreign business schools (letters of intent will be available in the base room). These professors have expressed a willingness to deliver lectures, partake in co-mentoring, and collaborate with our faculty in our doctoral studies programme. FEBT has a strong pool of contacts with foreign professors through the [Programme Committee of FEBT's Conference Challenges of Europe](#) and with the editorial board members of FEBT's journal [Management](#). The ultimate goal of FEBT is to engage some of these professors to deliver lectures in our graduate study programmes, especially in Business.

Many of FEBT's researchers are actively attending international conferences through which they frequently interact with foreign researchers by the means of research collaboration. Most recent collaborations include: **Faculty of Economics, University of Grenoble (France), University of Sarajevo, School of Economics and Business (Bosnia and Herzegovina), Lohrborough University (UK), Cardiff Business School (UK), ONO Academic College (Israel), Bryant University (USA), Penn State University, School of Hospitality Management (USA), Southern Methodist University (USA), Dongguk University (South Korea), University of Valencia (Spain), Kedge Business School (France), and others.**

FEBT faculty are continuously going abroad through Erasmus+ exchange programmes. A complete list of faculty mobility will be provided in the base room.

1.3.6. *FEBT Faculty: Strong Connections with the Corporate World*

FEBT's faculty have strong and profound connections with members of the corporate and entrepreneurial ecosystems. These connections are made manifest through multiple layers. First, a number of our faculty have significant work experience in corporate, NGO and public sectors¹⁴ and some of them are adjunct faculty with full-time employment at various companies. For instance, **Dr. Roberto Ercegovic** is adjunct faculty in Banking and works full time at **OTP Banka d.d. Hrvatska, Head of Capital Market Operations**. **Dr. Petar Pepur** (adjunct lecturer in accounting) is a member of the board of a local water supply and sanitation company. FEBT's doctoral researcher in marketing, **Antonija Kvasina**, is founder of [Nalivpero d.o.o.](#), a start-up company that produces a line of organic cosmetics and soaps.

Second, FEBT faculty are members of the supervisory boards of private companies. For instance, FEBT's **dr. Ivica Pervan (professor of accounting)** is a member of the supervisory board at [Tommy d.o.o.](#), the largest retailer in this region. **Dr. Dejan Kruzic (professor of management)** is a member of the supervisory board at **Slobodna Dalmacija**, a largest regional newspaper and media company. Four of our accounting professors are in the board of the **Association of Accountants and Financial Professionals**.

Third, FEBT faculty have strong ties with managers and entrepreneurs and invite them to deliver lectures within the courses they teach. Fourth, FEBT faculty is engaged with the corporate sector in initiatives focuses on fostering entrepreneurial culture among students. In this regard, they invite renowned and successful business people and entrepreneurs. FEBT's **Ivana Bilic (associate professor of management)** has started the [#3P Split](#)

¹⁴ CVs will be available in the base room during the peer review visit.

event in which **top Croatian entrepreneurs** are invited to deliver motivational speeches to FEBT students and students from other schools at the University of Split.

Fourth, it is important to emphasize that FEBT faculty are actively involved in **national, international, professional, and public advisory bodies and committees**, which is an important mechanism for the dissemination of knowledge. Their activities in these bodies and committees mean they are active stakeholders in the public discourse aimed at disseminating scientific facts from the field of economics. They do this to contribute to the better management of the public and state sectors and to social well-being in general. At present, our faculty participate, among others, in the work of the Croatian Academy of Sciences and Arts, [national scientific field committees](#), the [Economic Council of the President of the Republic of Croatia](#), and many others.

Last but not least, corporate interactions are streamlined through FEBT's key activities, one being the **SBI** and the other the **SIP**. For instance, six of our faculty are involved in the SBI as academic mentors where they directly interact with mentors from practice (entrepreneurs) with the goal of preparing students for entrepreneurial careers. FEBT SIP is another venue where our faculty intensively interacts with the corporate sector. Our SIP is structured in a way that a student's performance is assessed by both academic and corporate mentors who interact in order to assess whether the student has adopted the learning outcomes of the internship process. Our plan is to extend the connections of our faculty with business practitioners by introducing a **joint case study development**. These case studies would then be used in the teaching process at FEBT.

Figure 11. Start-up pitch competition (Student Business Incubator) in front of FEBT faculty and members of the corporate and entrepreneurial sectors.



To sum up, many faculty members have strong connections with the corporate world by providing **consultancy services**. In this regard, FEBT faculty have successfully completed and delivered consultancy projects to partners from private and public sector.

1.3.7. Faculty Engagement with ERS Initiatives

As noted above, ethics, social responsibility, and sustainability are streamlined through FEBT's lasting values and mission in its Strategy 2013-2020. Besides recognition at institution-wide level, ERS are one of the key guiding values of FEBT. In addition to teaching and research, FEBT's faculty are strongly engaged in ERS initiatives thus

providing value-added to the local and national community. FEBT's ERS initiatives stem from organizing public events to in-class activities. Through this process, faculty are strongly focused on involving students in these activities.

For instance, **Dr. Neven Seric (professor of marketing)** regularly organizes blood donation campaigns through which faculty and students are encouraged to **donate blood for the University Hospital Centre in Split**. The campaign has been ongoing with an excellent response from students and staff. **Dr. Sladana Pavlinovic (assistant professor of economics)** has been a coordinator for the project [Responsible for Nature](#) (in cooperation with Association Sunce, one of the leading organizations for the protection of nature and environment in Croatia), through which many students have been engaged in projects that have the goal of promoting a sustainable footprint in society as a whole. **Dr. Marko Cular (postdoctoral researcher in Accounting and Auditing)** is [a president of the MEŠ Association](#) (an association of the graduates of the economics-bureautechnic high school) which has the goal of advancing the education standards of the school and also giving stipends to high school students with a weak financial background. **Dr. Ivana Bilic (associate professor of management)** is a management board member of the [National Foundation for Civil Society Development](#) (a leading public institution for the cooperation, linking and financing of civil society organisations in Croatia) and a member of the [Ethical Committee of the Government of the Republic of Croatia](#) (the Ethics Committee is an independent body responsible for promoting ethical principles in civil service). **Dr. Zoran Mihanovic (associate professor of marketing)** [is a Vice-president of Alliance for Poljica](#) (a NGO whose members are affiliated with a love of the area of Poljica and part of a joint mission and vision for Poljica's sustainable development and cultural heritage).

FEBT faculty tries to address ERS initiatives through numerous projects. From 2013-2015, FEBT's **dr. Marko Hell (associate professor of IT management)** was head of the [IPA project Let's Study Together](#). The project involved 30 students and the main output of the project was to prepare digital teaching materials for visually-impaired students of the University of Split. Most recently, researchers from the **Department of Finance and the Department of Accounting and Auditing** have been involved in the project [Tobacco Taxation: Economic Research Informing Tobacco Taxation Policy](#). The goal of this project is to produce high-quality and accessible research and policy outputs for both government policymakers and civil society. Research is focused on gaps in research on the economic and fiscal aspects of the national tobacco taxation policy which are critical for informing effective tax policy. Research topics include the costs and benefits of tobacco to government budgets, labour impacts, illicit trade, tax compliance of the tobacco industry (including tax evasion and avoidance), and tobacco tax impacts on inequality.

FEBT's faculty are deeply involved in projects that have a **social impact**. Through **service learning projects** (mentioned earlier in section 1.1.7), dozen of FEBT faculty are actively involved in mentoring students in preparing business/marketing plans as well as monitoring their progress within the SIP executed at our partner NGOs and civil society organizations. **Dr. Ana Rimac Smiljanic (associate professor of finance)**, **Dr. Sandra Pepur (assistant professor of finance)**, **Dr. Ivana Bilic (associate professor of management)**, **Dr. Goran Dedic (assistant professor of marketing)**, and **Dr. Dario Miocevic (associate professor of marketing)** are actively involved in two ESF-funded (European Social Fund) projects ([SN4SD and FINAME PRO](#)) that have the goal of promoting financial, entrepreneurial, and digital literacy and enhancing cross-cultural orientation among high school students.

1.3.8. The Faculty Management System: Balancing Research, Teaching, and Administrative Workloads

The Faculty management system is regulated by FEBT's internal guidelines. All faculty belong to departments within which they carry out their research and teaching activities. FEBT continuously (on a year-by-year basis) monitors the faculty's progress in research, teaching, and administrative work.

According to FEBT's own regulation, the average teaching load of faculty members is **19 contact hours per week which accounts for 47% of the overall working time, whereas 40% is allocated mostly to research activities and the rest on administrative duties**.¹⁵ The reason for such a high teaching load is because of the

¹⁵ The teaching load includes: in-class lecturing, preparation time for lectures, and office hours.

model of financing of public HEIs in Croatia (explained in part 1.1.1). HEIs are therefore forced to enrol a sufficient number of full-time students in order to get enough the funding that will suffice to cover all the fixed and variable costs related to its core activities. If the faculty teaches above the threshold of an average of 12 contact hours per week, he/she is qualified to earn a bonus on top of their salary. If a faculty member is engaged in international or domestic research projects, he or she is **allowed to have a lower teaching load**. For instance, if a professor is a lead researcher in a domestic/international project, her or his teaching load will be truncated by one course per academic year. The teaching performance of each faculty member is monitored, evaluated, and improved continuously every semester. Within this framework, the faculty's performance in the teaching process is assessed every year through student surveys. The faculty members who score lowest are summoned by the Dean to discuss their results and to find solutions on how to improve specific aspects related to teaching (on which they scored lowest).

Furthermore, FEBT has a **research performance measurement system** that monitors the research performance of its faculty on a year-by-year basis. To this end, the Faculty's management plans to introduce a *Rulebook on Research Activities*¹⁶ in which it has envisioned the mechanisms according to which it plans to manage research processes at institution-wide level. The *Rulebook* defines KPIs which provide the basis for how FEBT will disseminate funds to its researchers and research groups. According to the Regulations on Awards and Recognitions, among other things, there are also acknowledgments for the valuable research work of individuals. A prize is awarded in the form of a certificate and a cash amount.

According to FEBT's own regulation, **each academic department is provided with funds which are disseminated to faculty members for their professional development**. Faculty members can use these funds for research and professional training (conference/workshop registration fees, travel and accommodation costs, publishing costs, etc.) as well as for upgrading their teaching competences in methodological, didactic, psychological, or pedagogical areas. Nevertheless, it should be emphasized that, within the framework of the Centre for Lifelong Learning and Adult Education, on the basis of teachers' requests, programmes for mastering new methods in statistics, econometrics, and marketing are ultimately contributing to faculty development.

All of our performance measurements are in accordance with our quality assurance protocols which are aligned with the requirements of the international and Croatian norm HRN EN ISO 9001: 2015. More details on our quality assurance system will be presented in Section 8.

2. UPB Programme Design

2.1. UPB Programme Objectives and Target Markets

2.1.1. UPB Programme Objectives

The **Undergraduate Programme in Business Studies (UPB)** aims at enabling students to make competent decisions while employed in various positions in private, public and non-profit sectors. The main objective of the UPB is to equip students with the necessary skills and competences that would allow them to successfully integrate in the world of business. In this case, the focus is on building **specific functional skills** (through core and elective courses and specific concentrations) and as well on the **horizontal skills** which entail socially-responsible behaviour, a global mindset, IT-empowered analytical skills, and an entrepreneurial orientation. This objective is derived from FEBT's strategic goals and is embedded in FEBT's mission and core values. More specifically, the goals of the UPB are divided into those which are shared or concentration-specific.

Shared study programme goals:

- understanding the key processes occurring in economic and business systems;
- applying quantitative and statistical methods in business;
- creativity to use information to solve business problems;
- developing knowledge of key functional areas of a firm that supports the business operations in a contemporary firm.

¹⁶ Work-in-progress material will be available in the base room.

Concentration-specific goals:*FINANCIAL MANAGEMENT*

- valorising the role of financial management for business operations;
- understanding the functioning of financial institutions, markets and instruments;

IT MANAGEMENT

- understanding the role of modern information systems and digital reality in contemporary business;
- utilizing contemporary IT methods and technologies;

MANAGEMENT

- understanding the complexity of organizations and the management of business systems;
- applying contemporary managerial skills and capabilities;

MARKETING

- understanding the role of how marketing functions in business operations;
- solving marketing problems;

ENTREPRENEURSHIP

- understanding the role of entrepreneurship in the modern economy;
- applying the specific knowledge and skills related to entrepreneurial venturing;

ACCOUNTING AND AUDITING

- understanding the specifics of accounting systems for entrepreneurs, financial institutions, craftspeople, non-profit organizations, and the public sector.
- the ability to draw up and analyze financial statements and apply auditing procedures.

2.1.2. UPB Target Market and Target Graduate Profile

The target market for FEBT's UPB are candidates who have completed a four-year high school programme. Generally, the majority of potential students come either from a gymnasium or professional high schools that offer programmes in Economics, Tourism and Trade. Approximately, **55% of enrolled students in the UPB are coming from gymnasiums**, in comparison with students coming from professional high schools. However, this ratio has become more favourable in terms of attracting highly prolific potential students from gymnasiums in recent years so the ratio in favour of gymnasium-originated students **has risen to almost 60%**.

FEBT approaches its target market very seriously. First of all, a close relationship with high schools in the region is nurtured continuously. Most recently, promising talks were held with the representatives of the 3rd Gymnasium in Split (nationally renowned for the quality and rigour of its emphasis on STEM disciplines). Second, a wide array of marketing initiatives has been employed in order to secure the enrolment of highly prolific students. Among these, a proactive approach in managing our social media sites is of utmost importance. Through social media, emphasis is on **promoting FEBT and its study programmes as well as its extra-curricular activities (student internships, the SBI, projects, ERS initiatives, student organizations, etc.)** that are vital in attracting highly motivated potential students. Every year we record a significant number of engagements with potential students via our Facebook campaigns.

Due to its geographical position, FEBT is able to attract the best students coming from Bosnia and Herzegovina (mainly from the Herzegovina region). Also, Split and its region are becoming a very popular destination globally which promotes a high quality of life and a Mediterranean way of living. We believe these comparative advantages will be crucial in attracting foreign-based students in the near future. Such occurrences will definitely boost the future enhancement of FEBT's international position when it starts offering full-time study programmes in English.

Potential entrants are ranked based on their **overall success in high school and state matura exam**. FEBT puts in place specific requirements that candidates need to fulfil through the state matura exam in order to be ranked. The requirements include that the candidate has achieved a **B-level grade in mathematics and A-level grades in English and Croatian languages** in the state matura exam. Every year, FEBT introduces a quota, i.e., the number of free slots available for the freshmen enrolling the first year of the UPB. In the following table, the profile of enrolled UPB students for last three years is shown.

Table 5. Profile of enrolled students in the UPB in terms of their background

Academic year	Number of applicants	Enrolment numbers	FEBT as first choice	# coming from gymnasium	# coming from other schools
2018/2019	738	250	195	149	111
2017/2018	800	250	192	141	109
2016/2017	866	230	186	125	105

Through its **information system (ISEF)**, FEBT continuously monitors the profile of enrolled students. Besides traditional demographics that do not reveal much regarding target profile quality (i.e., age and gender), FEBT analyses the origin of the students in terms of high school, their average grades, and their success in the state matura exam. For instance, during the last two academic years, an increase of enrolled students coming from gymnasiums was recorded. This was a signal that the Facebook campaign has yielded a return on investment. However, offline promotional activities aimed at potential students enrolled in gymnasium high schools with on-site visits, presentations, as well as with more targeted social media campaign.

UPB is subsidized so that the tuition fee for regular full-time students is paid by the Ministry of Science and Education of the Republic of Croatia. Part-time students cover the costs of tuition by themselves. After the first year of study, if a part-time student passes all their enrolled courses with an average grade in between 4.50 and 5.00, he/she is fully exempted from paying the tuition fee for the next academic year. If he/she achieves an average grade in-between 4.00 and 4.49 he/she receives a 50% discount on the next year's tuition fee.

2.2. UPB Curriculum Design

FEBT wants to ensure that its study programmes design and ILOs meet the expectations of future employers. First and foremost, the design of the UPB is well aligned with the **EQUAL Guidelines: Undergraduate degrees in General Business and Management**. However, FEBT is carefully assessing how its study programmes fit with the requirements of potential employers. In this regard, FEBT puts a lot of effort in ensuring that the study programmes being offered are aligned well with the institutional context and the needs of the business sector. For the alignment of the UPB with the actual needs of the business sector, the following professional associations were consulted:

- CROMAR - Croatian Marketing Association – BBS, Marketing concentration
- Croatian Institute of Internal Auditors – UPB, Accounting and Auditing concentration
- Croatian Chamber of Tax Advisors – UPB, Accounting and Auditing concentration
- CISEX - Croatian Independent Software Exporters – UPB, IT Management concentration
- Association of Croatian Accountants – UPB, Accounting and Auditing as well as Financial Management concentrations
- Association of Accountants and Financial Managers Split – UPB, Accounting and Auditing as well as Financial Management concentrations

In their view, the underlying goals and ILOs of the UPB are aligned with the requirements of the profession and enhance the employability of candidates who graduate from this programme. Formal approval letters from the professional organizations will be available in the base room.

However, to ensure that the curriculum design is up to date, FEBT continuously interacts with members of its **Corporate Council** which comprises executives and managers from the most important companies in the Split region. This interaction is used as an input in upgrading and improving the UPB as well as other study programmes.

2.2.1. UPB Intended Learning Outcomes (ILOs)

Based on the suggestions from EPAS Committee communicated through the decision that FEBT is eligible to enter the process of EPAS accreditation, FEBT put in significant effort to better communicate their ILOs. FEBT has adopted a methodology by which ILOs are defined on three levels. The first level includes the horizontal ILOs that are common for all study programmes delivered at FEBT. The second level comprises ILOs that are

particular for each study programme. The third level includes the ILOs that are specific for concentrations being delivered under a study programme.

Based on the methodology introduced above, in the case of the UPB, the ILOs are as follows:

Horizontal ILOs	
1. Ability to present attitudes, knowledge, ideas, and problem solutions to experts and common people (G1) 2. Analyse business problems by applying quantitative methods and ICT (G2) 3. Develop communication and cooperation skills in culturally different business environments (G3) 4. Solve business problems by respecting the principles of ethics and social responsibility (G4)	
Study Programme ILOs	
1. Review the basic concepts of the behaviour of producers and consumers in the market (SP1) 2. Analyse the overall economic activity of the national economy (SP2) 3. Analyse the basic business functions and processes in managing a firm (SP3) 4. Streamline the business functions and processes in a firm (SP4) 5. Prepare an analytical background for business decision-making in a firm (SP5)	
Concentration-specific ILOs	
<i>Financial Management</i>	1. Align the business processes of a firm in accordance with the appropriate institutional and regulatory financial framework (FM1) 2. Analyse the structure and functions of financial institutions, financial markets and the tax system (FM2)
<i>Accounting and Auditing</i>	1. Estimate the accounting positions of the financial perspective and performance of a firm (AA1) 2. Link accounting information to reports and conduct an integrated audit of financial statements (AA2) 3. Define adequate accounting policies specific to a firm's business (AA3)
<i>Marketing</i>	1. Analyse the key aspects of the business environment and behaviour of different customer groups and their impact on the marketing activities of a firm (MKT1) 2. Suggest guidelines for the marketing decision-making of a firm (MKT2)
<i>Management</i>	1. Determine the strategic position of a firm by applying management methods and techniques (MNG1) 2. Design the organization of a firm in terms of management, strategy, structure, technology and culture (MNG2) 3. Propose a human resources management system in a firm (MNG3)
<i>IT Management</i>	1. Review the principles and methods of designing and modelling business information systems (IT1) 2. Tie technologies and tools to support business processes and business decision-making (IT2) 3. Develop an effective IT solution for the support of the business processes of a firm (IT3)
<i>Entrepreneurship</i>	1. Analyse the critical fundamentals of launching and/or developing a new venture (EP1) 2. Develop an entrepreneurial project (EP2)

2.2.2. UPB Programme Coverage and Content

The UPB is a unique blend of practical and theoretical perspectives. In terms of the teaching methods employed, the UPB entails various innovative teaching techniques in the classroom (i.e., **case studies, term papers, experiential learning through simulations, quizzes, hands-on projects, etc.**) enhanced with the practical experience students get from a **student internship and guest practitioners**. Nevertheless, the programme itself is not only focused on achieving the right mix of functional knowledge and skills (depending on the concentration taken by the student) but also on additional workshops by which students are trained to enhance their critical thinking, leadership, project management, and last but not least, "soft skill" competencies. Workshops are

delivered through two separate courses. **Workshop 1** entails **nominal groups, brainstorming and a world café** whereas **Workshop 2** covers **MS project, quality circles, cost-benefit analysis, and benchmarking**.

The UPB is delivered through the years in full-time mode, carries 180 ECTS, and the dominant language of delivery is Croatian with some courses being delivered in English. The study programme is nationally accredited and FEBT is allowed to deliver it fully in English which is one of the main strategic goals of the FEBT management over the upcoming years.

Below, a semester-based outline of the UPB is presented along with the ECTS assigned to each course. Each ECTS carries 30 working hours of in-class and out of class activities.

Table 6. The Undergraduate Programme in Business (UPB) structure

1 st year (Common for all concentrations)	
Semester 1	Semester 2
<u>Compulsory</u> <ol style="list-style-type: none"> 1. Principles of Economics (6 ECTS) 2. Information Technologies (5 ECTS) 3. Mathematics (5 ECTS) 4. Fundamentals of Accounting (6 ECTS) 5. Statistics (6 ECTS) 6. Business English I (4 ECTS) 7. Physical Education (1 ECTS) 	<u>Compulsory</u> <ol style="list-style-type: none"> 1. Mathematics in Economics (5 ECTS) 2. Macroeconomics I (5 ECTS) 3. Microeconomics I (5 ECTS) 4. Basic Finance (4 ECTS) 5. Business English II (4 ECTS) 6. Workshop I (5 ECTS) 7. Physical Education (1 ECTS)
2 nd year (Common for all concentrations)	
Semester 1	Semester 2
<u>Compulsory</u> <ol style="list-style-type: none"> 1. Microeconomics II (5 ECTS) 2. Macroeconomics II (5 ECTS) 3. Management (6 ECTS) 4. Marketing (6 ECTS) 5. Business English III (4 ECTS) 	<u>Compulsory</u> <ol style="list-style-type: none"> 1. Statistical Analysis (5 ECTS) 2. Croatian Economy (6 ECTS) 3. Financial Management I (5 ECTS) 4. Managerial Accounting I (5 ECTS) 5. Workshop II (5 ECTS) <u>Electives (student needs to choose minimally 8 ECTS)</u> <ol style="list-style-type: none"> 1. Business Planning (4 ECTS) 2. Commercial Law (4 ECTS) 3. Banking (4 ECTS) 4. Business English (2 ECTS)
3 rd year	
Semester 1	Semester 2
<i>Concentration: Financial Management</i>	
<u>Compulsory</u> <ol style="list-style-type: none"> 1. Quantitative Methods in Management (5 ECTS) 2. Human Resources Management (5 ECTS) 3. Tax System and Policy (5 ECTS) 4. Financial Accounting I (5 ECTS) <u>Electives (student needs to choose minimally 9 ECTS)</u> <ol style="list-style-type: none"> 1. Financial Institutions Accounting (4 ECTS) 2. Business Communication (4 ECTS) 3. Stock Exchanges and Securities (5 ECTS) 4. Consumer Behavior (5 ECTS) 5. Business English V (2 ECTS) 	<u>Compulsory</u> <ol style="list-style-type: none"> 1. Financial Institutions and Markets (5 ECTS) 2. Final Thesis (15 ECTS) <u>Electives (student needs to choose minimally 10 ECTS)</u> <ol style="list-style-type: none"> 1. Cost Accounting I (5 ECTS) 2. Entrepreneurial Planning (5 ECTS) 3. Business English VI (2 ECTS) 4. Risk Management (5 ECTS) 5. Business German (5 ECTS) 6. Business Italian (5 ECTS) 7. Student Internship (6 ECTS)
<i>Concentration: IT Management</i>	
<u>Compulsory</u> <ol style="list-style-type: none"> 1. Quantitative Methods in Management (5 ECTS) 2. Human Resources Management (5 ECTS) 3. Business Information Systems (5 ECTS) <u>Electives (student needs to choose minimally 9 ECTS)</u> <ol style="list-style-type: none"> 1. Financial Institutions accounting (4 ECTS) 2. Business communication (4 ECTS) 3. Introduction to Programming (5 ECTS) 4. Managerial Decision-Making (5 ECTS) 	<u>Compulsory</u> <ol style="list-style-type: none"> 1. E-Business (5 ECTS) 2. ERP Systems (5 ECTS) 3. Final Thesis (15 ECTS) <u>Electives (student needs to choose minimally 10 ECTS)</u> <ol style="list-style-type: none"> 1. Relational Databases (5 ECTS) 2. Entrepreneurial Planning (5 ECTS) 3. Financial Institutions and Markets (5 ECTS) 4. Business English VI (2 ECTS)

5. Business English V (2 ECTS)	5. Business German (5 ECTS) 6. Business Italian (5 ECTS) 7. Student Internship (6 ECTS)
<i>Concentration: Management</i>	
<u>Compulsory</u> 1. Quantitative Methods in Management (5 ECTS) 2. Human Resources Management (5 ECTS) 3. Strategic analysis (5 ECTS) <u>Electives (student needs to choose minimally 9 ECTS)</u> 1. Financial Institutions Accounting (4 ECTS) 2. Business Communication (4 ECTS) 3. Managerial Decision-Making (5 ECTS) 4. Business Information Systems (5 ECTS) 5. Business English V (2 ECTS)	<u>Compulsory</u> 1. Enterprise Organization (5 ECTS) 2. Operations Management I (5 ECTS) 3. Final Thesis (15 ECTS) <u>Electives (student needs to choose minimally 10 ECTS)</u> 1. Marketing Strategies (5 ECTS) 2. Cost Accounting I (5 ECTS) 3. ERP Systems (5 ECTS) 4. Business English VI (2 ECTS) 5. Business German (5 ECTS) 6. Business Italian (5 ECTS) 7. Student Internship (6 ECTS)
<i>Concentration: Marketing</i>	
<u>Compulsory</u> 1. Quantitative Methods in Management (5 ECTS) 2. Human Resources Management (5 ECTS) 3. Market Research (5 ECTS) 4. Consumer Behaviour (5 ECTS) <u>Electives (student needs to choose minimally 9 ECTS)</u> 1. Financial Institutions Accounting (4 ECTS) 2. Business Communication (4 ECTS) 3. Business Information Systems (5 ECTS) 4. Business English V (2 ECTS)	<u>Compulsory</u> 1. Marketing Strategies (5 ECTS) 2. Final Thesis (15 ECTS) <u>Electives (student needs to choose minimally 10 ECTS)</u> 1. E-Business (5 ECTS) 2. Financial Institutions and Markets (5 ECTS) 3. Product Management (5 ECTS) 4. Business Negotiation (5 ECTS) 5. Business English VI (2 ECTS) 6. Business German (5 ECTS) 7. Business Italian (5 ECTS) 8. Student Internship (6 ECTS)
<i>Concentration: Entrepreneurship</i>	
<u>Compulsory</u> 1. Quantitative Methods in Management (5 ECTS) 2. Human Resources Management (5 ECTS) 3. Entrepreneurship (5 ECTS) <u>Electives (student needs to choose minimally 9 ECTS)</u> 1. Financial Institutions Accounting (4 ECTS) 2. Business Communication (4 ECTS) 3. Family Business (5 ECTS) 4. Accounting for Craftsmen (5 ECTS) 5. English for Business V (2 ECTS)	<u>Compulsory</u> 1. New Venture Strategies (5 ECTS) 2. Entrepreneurial Planning (5 ECTS) 3. Final Thesis (15 ECTS) <u>Electives (student needs to choose minimally 10 ECTS)</u> 1. Principles of Audit (5 ECTS) 2. Marketing Strategies (5 ECTS) 3. Financial Institutions and Markets (5 ECTS) 4. Business English VI (2 ECTS) 5. Business German (5 ECTS) 6. Business Italian (5 ECTS) 7. Student Internship (6 ECTS)
<i>Concentration: Accounting and Auditing</i>	
<u>Compulsory</u> 1. Quantitative Methods in Management (5 ECTS) 2. Human Resources Management (5 ECTS) 3. Financial Accounting (5 ECTS) <u>Electives (student needs to choose minimally 9 ECTS)</u> 1. Financial Institutions Accounting (4 ECTS) 2. Business Communication (4 ECTS) 3. Accounting for Craftsmen (5 ECTS) 4. Business Information Systems (5 ECTS) 5. Business English V (2 ECTS)	<u>Compulsory</u> 1. Principles of Auditing (5 ECTS) 2. Cost Accounting I (5 ECTS) 3. Final Thesis (15 ECTS) <u>Electives (student needs to choose minimally 10 ECTS)</u> 1. Accounting for Non-Profit Organizations (5 ECTS) 2. Financial Institutions and Markets (5 ECTS) 3. Entrepreneurial Planning (5 ECTS) 4. Business English VI (2 ECTS) 5. Business German (5 ECTS) 6. Business Italian (5 ECTS) 7. Student Internship (6 ECTS)

The UPB is coherent in terms of structure and content. The programme is set for three years where the first two years are common to all UPB students. In the 3rd year students opt for a specific concentration in which they want to deepen their skills and knowledge. The first two years are focused on courses that bring them the core

knowledge from the field of economics and business (Principles of Economics, Macroeconomics I and II, Microeconomics I and II) together with the core skills from all the main functional areas of contemporary firms, namely: finance, accounting, management, and marketing. Also during the first two years a lot of emphasis is put on content that would enable students **to develop critical horizontal skills such as analytics, foreign languages, IT, and various methodologies that are essential for contemporary business decision making, offered through Workshops I and II.**

After successfully completing the core courses over the first two years, students have a clearer vision of which area they want to deepen their knowledge which leads to the selection of an appropriate concentration in the 3rd year. At the same time, the programme structure allows students to partly design and adapt the study programme to the specific needs of their personal development. For instance, students from one concentration (e.g., Management) are offered elective courses belonging to other concentration (e.g., Marketing). Also, in designing the UPB, FEBT puts a lot of emphasis on foreign languages as a means for the successful integration of our students into the EU labour market. During the first two years of the study programme, students are obliged to attend four English language courses specifically tailored for business. Nevertheless, in last year of the study programme, students are able to elect an additional two English language courses (V and VI) and choose Italian and/or German language courses adapted for business. Knowledge of these languages equips students with the essential skills in business language and communication, helping them to better integrate into the contemporary EU labour market. On the whole, FEBT's UPB is comparable to the programmes of the following higher education institutions:

- **Wirtschaftsuniversität Wien (Triple crown accredited)**
- **University of North Carolina, Chapel Hill, Kenan-Flagler Business School (AACSB accredited)**

2.2.3. *Balancing Academic, Research and Practice-Oriented Perspectives in Teaching in the UPB*

FEBT sees great value in creating a unique blend of academic, research and managerial perspectives in its UPB. In this sense, FEBT's *Strategic Research Programme (SRP)* clearly highlights the importance of incorporating research into everyday teaching by strengthening student learning experiences. However, the transfer of knowledge from research into teaching is very challenging, especially at the undergraduate level. In order to ensure that this dissemination channel is operational, FEBT has undertaken several concrete activities. Firstly, a large number of final theses have emerged from the research activities of faculty members who supervise the students. Secondly, **FEBT professors are extremely engaged in joint publishing activities with undergraduate students.** During the mentoring of undergraduate students through their final theses, FEBT faculty have published research papers in academic journals, some of which are indexed within Web of Science and Scopus databases (a list of papers with some examples will be provided in the base room). Thirdly, **many of the courses in the UPB have various forms of scientific publications (papers in journals, collections, and monographs) included as a source of basic or supplementary literature** (examples of some course outlines will be provided in the base room). These publications are either published by faculty or by academicians who are considered top thinkers and *gurus* in certain areas of business and economics. Fourthly, our *Rulebook on Research Activities* strongly supports **the inclusion of undergraduate students in internally-funded research projects.** In these projects, students can take on the role of an active researcher (e.g., the topic of the project is related to the student's final thesis) or logistical support (e.g., the student is responsible for collecting data).

Besides these academic and research dimensions, students in the UPB are as well exposed to managerial perspectives. **Many FEBT faculty members have experience in the business world** (CVs will be available in the base room) and the majority of our adjunct faculty are from the business world. In this regard, FEBT encourages the involvement of guest practitioners from renowned international and Croatian firms, as well as company visits. Guest practitioners bring additional value by inspiring students with real life business storytelling which enables students to critically assess the fit between academic teaching and business reality. Every year, FEBT, together with FEBT ALUMNI, hosts managers to deliver lectures in various courses in the UPB. From academic year 2016/17 FEBT started the **SIP** where students can directly experience the business life under the guidance of mentors from partner organizations. At this time the SIP represents an elective course with the aim of upgrading it to a compulsory course in next study programme redesign. FEBT has signed [contract with 82 partner organizations in the SIP](#) which offer more than 100 internship positions for the UPB students.

UPB students have an opportunity to attend practitioner-led events organized at the FEBT-level (**Meet the Executive sessions**), events organized through the **Student Entrepreneurship Centre (Global Entrepreneurship Week)**, and through events co-organized by FEBT such as **#3P: Programme for Fostering Entrepreneurship, a Blockchain conference, etc.** More information on these events and initiatives will be provided later on in greater detail and depth.

2.2.4. Other Curriculum Design Aspects in the UPB

Although the UPB is a modern and comprehensive study programme aimed at enhancing a student's functional business skills, international mindset, and socially-responsible behaviour, FEBT is planning to undertake a redesign of the programme and take it to the next level. The goal of this redesign process is to align the study programme with recent developments in business and society as well as putting more emphasis on critical cues in the business learning process such as an international orientation, digital transformations, and social responsibility. The process started this year with focus groups being held with key stakeholders: students, faculty, and companies. The goal is to start with a redesigned full-time study programme that will be delivered in both Croatian and English starting from the academic year 2020/21.

In terms of ERS, FEBT has been a member of **PRME** since February 2017. In May 2017 FEBT introduced its **social responsibility policy** and the first report is being submitted to PRME. FEBT has envisioned that besides voluntary work and individual initiatives coming from students and faculty, more ERS initiatives must be included within the curriculum of the UPB. In this regard, FEBT has strongly adopted the philosophy of **service learning**. Service learning envisions the inclusion of students in real-life projects undertaken by NGOs and civil society organizations through which specific societal problems are addressed with the assistance of the generic and functional business skills acquired during their studies. In 2018, together with partners, FEBT has been awarded a grant/funding from the European Social Fund (ESF) for two service learning projects. The first project is a [Centre for Service Learning](#) through which FEBT faculty will be trained on how to integrate and embed service learning within their courses. In this regard, in September 2018, a workshop was held by professors from Penn State University and a dozen FEBT faculty who teach in the UPB attended the workshop. Additionally, the project envisions the inclusion of a **new axis in the SIP** which was introduced in the academic year 2018/2019 with six NGOs as partners who accommodate UPB students for **service learning internships**. The second project is in collaboration with Association Sunce (a NGO focused on environmental protection) in a project entitled [PATI \(Practical-Active-Together-Interdisciplinary\) with the aim of integrating the service learning concept within the curriculum of specific courses \(more relevant for our GPB\)](#). Many NGOs and civil society organizations (many connected to FEBT through joint projects, the internship programme, etc.) serve as a backbone for improving the ERS component in the UPB.

Since 2013, Croatia has been a member of the EU which opened a new gate of opportunities for Croatian HEIs. Also, Croatia has experienced increasing popularity in terms of tourist arrivals and has become an interesting destination for foreigners to explore its cultural heritage and tradition, business, and entrepreneurial opportunities while also seeking opportunities for a placement in its HEI system. Although the FEBT strategic goals envision a strong internationalization mindset, there is a need for the continued revision and improvement of its study programmes, and especially the UPB. In this regard, FEBT receives strong feedback from its **Strategic Advisory Board - SAB** (comprised of academics and practitioners who are affiliated with reputable business schools from the EU and US), and the ALUMNI association. Recently, FEBT held a focus group with members of the SAB and ALUMNI to get feedback on the new design of its UPB.

2.3. Design of Delivery Modes and Assessment Methods in the UPB

Delivery modes and assessment methods are in line with ECTS assigned to a certain course. In order to secure that both are aligned, internal and external assessments are being made on a regular basis. Internally, lecturers are applying changes to their course books each academic year based on the input they get externally, through **periodic quality feedback provided by the students** themselves. At the end of each semester, students assess the quality of each course in the UPB they attended by giving feedback on whether the assigned ECTS are in line with: 1) what is actually delivered in class and 2) what is demanded from them through assessment methods. This feedback is effectively communicated to lecturers and if necessary certain changes in a course

curriculum are made in order to better meet standards in delivery modes and assessment methods. A detailed outlook on the quality assurance process will be provided in Section 8 of this SAR.

2.3.1. UPB Delivery Modes

The UPB is delivered in a full-time mode with the possibility of part-time enrolment.¹⁷ By using diverse teaching methods, FEBT enables students to undertake different perspectives that enhance their functional and horizontal skills and result in attaining the ILOs. Every course **has a detailed syllabus which comprises: objectives, the ILOs, delivery methods, a week-by-week itinerary, assessment methods, and a bibliography (example syllabi will be provided in the base room)**. Students have real-time access to all the (updated) course materials through the [Moodle e-learning platform](#) where lecturers upload lectures, presentations, case studies, quizzes, additional literature sources (articles, reports, etc.), Internet sources, multimedia, and RSS feeds. Generally, the majority of courses in this study programme do not rely only on traditional lecturing but also comprise various teaching methods such as **case study analysis, interactive discussions, multimedia, guest practitioners, company visits, and the usage of IT and other analytical tools**. For instance, in Marketing and Management courses students work on a case study on a week-by-week basis. In such way, students are able to illustrate specific theories in real business world situations and come up with innovative solutions for specific business and management problems. In the IT concentration, students are exposed to a variety of analytical IT tools which help them to understand the complexity of big data in business. Guest practitioners and company visits provide students with a unique experience on how everyday businesses works, which sometimes deviates from the theoretical perspectives learned in class. Each course has an assigned number of ECTS which measures the total workload necessary to pass that particular course. Besides lecturing activities (lectures, exercises, seminars), it includes all other activities (individual learning, data analysis, writing homework, preparation for exercise/seminar sessions, conducting field research, reading compulsory and additional literature sources at home and in the FEBT library, etc).

In general, during the initial design (since the inception of the Bologna-based study programmes in 2005/2006), the faculty was encouraged to use delivery methods which would be appropriate in **balancing the academic, research and practitioner-oriented skills**. Yet, as mentioned before, the UPB has two years of common coursework with the 3rd year being a concentration students choose. Generally, the faculty have freedom in designing courses by themselves, which includes the choice of appropriate delivery and assessment methods and corresponding literature, however some general principles are followed (examples of course syllabi will be provided in the base room):

- the course objective must be explicit and tie in well with the objectives of the UPB;
- ILOs must be derived from course objectives and, where appropriate, should be related to horizontal study programme and concentration-specific ILOs;
- a week-by-week itinerary should be provided;
- delivery methods should be outlined;
- assessment procedures should be explicitly explained;
- literature and bibliography sources should be provided.

Before the start of every academic year, lecturers are asked to revise (if necessary) their corresponding course syllabi which are then collected by the Expert Associate for Teaching Process and supervised by the Vice Dean for Education. Eventually all revised course syllabi **are approved by the Faculty Council** during the next scheduled meeting. Most of the courses comprise 5 or 6 ECTS where each ECTS carries an equivalent of 30 hours of student work. The total sum of ECTS credits for the UPB is 180, which equals 5,400 working hours of student learning engagement. Students complete the UPB **by handing in a final thesis** which takes the form of a research project where students need to address certain theoretical concepts in a real business context by applying the proper methodology (e.g., a case study or survey where appropriate). In this process, the student is directly supervised by a mentor who helps her or him during the work on the final thesis. Some examples of final UPB theses can be accessed through FEBT's internal repository [REFST](#).

¹⁷ If a full-time student fails to pass a certain exam in two consecutive academic years, he/she loses the status of being a regular full-time student and its national subsidy. These students have an option to enrol in the part-time study programme in which they bear the costs by themselves.

2.3.2. UPB Assessment Methods

To decide whether a student has attained the ILOs, a wide array of assessment methods is employed. Courses in the UPB have a variety of assessment methods which are under the discrete choice of lecturers. These include: **term project assignments, presentations, seminars, papers, quizzes, tests, written and oral exams, work/practical assignments, and presentations** which verify that the ILOs have been achieved. Since the ILOs of the UPB are directly related to the ILOs of the courses that are being delivered within it, course-specific assessment methods generally function in achieving the ILOs of the overall UPB.

In the design of the UPB, a lot of emphasis is being put on achieving the alignment between ILOs and the assessment methods used for testing them. In each course, a student's attainment of ILOs is evaluated continuously during the semester and the **final grade is the sum of all points/grades which the student achieves through different assessment methods**. All courses have a defined set of assessment methods which best fit the nature of a given course. For instance, besides formal exam marketing-related courses, **term project assignments** are included in which students prepare a comprehensive plan of action for a specific marketing activity (e.g., the launch of a new product in the marketplace). In accounting-related courses, students are assessed by **solving assignments related to financial reporting according to accounting standards**. By using a wider range of grading methods, the goal is to give a more objective and unbiased assessment of a student's attainment of ILOs in a specific course and in the UPB in general. Likewise, another goal is to motivate students to work continuously throughout the semester and to avoid any sources of alienation which would result if only one assessment method were used, i.e., a midterm or final exam. In a [separate document](#) there is a detailed description of each course, including: objectives, ILOs, literature, delivery methods, and assessment methods.

Generally, most of the courses have some form of **written and/or oral exam, through the design of open-end, multiple choice, or essay questions**. However, the proportion of multiple choice questions does not exceed 20% of the overall grade and the individual component in the overall grade carries at least 50% or more. Examples of exams, project assignments, term papers, and presentations will be provided in the base room. Each course has a **clear definition of what is the passing grade**, i.e., the percentage/points/grade that a student needs to achieve in order to pass the exam. In case the student fails to meet the passing grade expectations, she or he is allowed to re-sit the exam. In general, according to **university-level regulations**, a student has four chances to re-sit an exam during three exam periods organized throughout the academic year (February, June/July and August/September).

Since assessment in the UPB **relies quite heavily on term papers and project assignments**, with the final thesis being the ultimate crown of the successful completion of the study programme, much effort is put into the mechanisms that would prevent potential plagiarism situations. In this regard, FEBT has a [Code of Ethics](#) where it clearly defines its stance towards plagiarism and intellectual property violations. **FEBT's Ethics Committee** is responsible for processing of requests that deal with potential student plagiarism. The Ethics Committee gives an opinion on a case and provides a report to FEBT's management. This can serve as the basis for a disciplinary procedure against a student who was involved in any form of unethical behaviour, including plagiarism.

FEBT ensures that all activities related to teaching and especially to grading are clearly communicated to students through the [MOODLE e-learning platform website](#). Besides official office hours which each lecturer reserves for students, the Moodle platform is also used for **interactive communication** on a continuous basis.

2.3.3. Quality of Programme Management and Administration in the UPB

All the issues regarding studying and teaching are regulated through the comprehensive [Rulebook on Study Programmes and System of Studying](#). In this rulebook all the important aspects that define a student's rights and responsibilities during studying are defined thoroughly. In 2013, FEBT implemented the process structure in order to manage all the important processes at the faculty level. The teaching process is directly supervised by the **Vice-Dean for Education (Dr. Snjezana Pivac)**. Those under her supervision are the **Expert Associate for the Teaching Process (Ms. Katarina Sumic Milkovic)** and the team from the **Office of the Registrar**. The

Office of the Registrar deals with student orientation, enrolment, complaints, and the requirements that affect a student's experience at the UPB. The Expert Associate for the Teaching Process handles everything regarding the structure and delivery of the study programmes and communicates directly with the faculty.

The Office of the Registrar employs six people who are at the disposal of UPB students throughout their studying. The Office of the Registrar works with students every work day (Monday-Friday) from 9:00 to 13:00, and during the enrolment periods (mid July and late September) the working hours are extended according to the needs of the students. Also, students are able to request any services they might need from the **FEBT's legal secretary**, while all legal documents (laws, rulebooks and decisions) are publicly available on the [Faculty's web site](#).

2.3.4. Quality of Student Handbooks in the UPB

When first enrolled in this study programme, UPB students are provided with the essential information about all aspects of studying at FEBT. In this regard, a [brochure has been prepared with all the essential academic and non-academic information for students](#). Each course in the UPB has a comprehensive syllabus that covers all the important aspects related to course: objectives, ILOs, week-by-week itinerary, teaching methods, assessment regime, and recommended literature for the course. Students may fully rely on the **Moodle e-learning platform** where lecturers upload all the material that is relevant for the course (presentations, reports, assignments, up-to-date information, etc.)

3. UPB Programme Delivery and Operations

3.1. Student Recruitment to the UPB

3.1.1. UPB Entry Criteria

Each academic year, the University of Split publishes a public call for the enrolment into the first year of undergraduate programmes including those delivered at FEBT. The public call is advertised in all the major newspapers in Croatia. The call entails the clear and explicit enrolment criteria which FEBT consistently adheres to and which are in accordance with the entry requirements of the UPB. **Enrolment into the first year of every public undergraduate study programme in the Republic of Croatia is conducted through the National Central Application Office - CAO**. Since this is their first experience with a higher education system, potential students are not ranked according to their previous work experience (as it would be in the case of a MBA or executive programmes). Students are ranked according to their achievements on the state matura exam. **FEBT has set the requirements from the state matura exam as follows: Mathematics – B level grade, Croatian language – A level grade, and English language – A level grade**. FEBT management continuously monitors the profiles of incoming students in this programme through its ISEF database (see Section 2.1.2). This analysis is conducted in terms of their success on the state matura exam, their finished high school, the grade achieved in high school, etc. Based on the inputs FEBT gets from this analysis, it is able to rethink the marketing strategy of its UPB, especially in terms of positioning and how to attract high-profile students.

The structure of enrolled students for the last three academic years, along with their average points achieved on the state matura exam, their average grade in high school, and the fulfilment of the requirements of state matura is presented in the following table.

Table 7. Profile of enrolled students in the UPB in terms of their achievement

Academic year	Number of applicants	Enrolment numbers	Average grade – high school	# with math level B	# with CRO level A	# with ENG level A
2018/2019	738	250	3,83	187	250	250
2017/2018	800	250	3,81	189	250	250
2016/2017	866	230	3,78	167	230	230

Every academic year, FEBT makes extensive preparations before the induction processes. Every year FEBT holds an **Open Door event** in which potential students visit FEBT and are acquainted with FEBT in general, with its study programmes and also with specific aspects of studying at FEBT. In this case we invite former and current students to speak about the benefits of studying at FEBT. Besides the traditional "classroom experience," former students speak about the extracurricular uniqueness that includes extracurricular activities such as: 1) **membership in student organizations and initiatives**, 2) **the possibility to develop and innovative ideas through the SBI**, 3) **workshops and training held in the SEC**, student internships and 4) **international experience and the cross-cultural capital gained through the international exchange programmes in internships and studying** (Erasmus+ and/or CEEPUS). Besides organizing an open door event, we actively visit high schools where our faculty presents the specifics and benefits of studying at FEBT. Also, FEBT is a part of the Virtual Educational Fair organized by the University of Split every year.

During the first week of October, FEBT organizes an **induction event for new UPB students**. During this event, the management speaks to the students, explains what it means to study at the university, the possibilities and obligations for students, and acquaints them with the most important logistical support and orientation, including Library representatives, the International Office, the Office of the Registrar, the Entrepreneurship Centre, student organizations, etc. During this event, both students and faculty attend so students can actually meet the faculty they will be seeing during the first two semesters. For the purposes of their successful integration, an **orientation guide/brochure** is disseminated to them and available on FEBT's Student Portal.

Figure 12. Graduation ceremony of UPB students



3.2. UPB Pedagogy

3.2.1. UPB Teaching Quality and Delivery Experience

As mentioned earlier, the UPB tries to blend academic and practitioner-oriented perspectives in the teaching process. In this regard, the **balance between scholarly rigor and business practice** is of the utmost importance for the quality of the study programme itself. In this case, FEBT relies very much on corporate input within the programme, which is reflected in the business experience of its faculty, adjunct faculty coming from business practice, guest practitioners, field visits, software simulations, case studies, etc. Also, by relying not only on traditional lecturing but including a wide range of teaching methods, FEBT ensures that the UPB students fully experience the value-added in business education. The whole teaching process in this study programme is fully supported with the **usage of the e-learning platform Moodle** through which students can easily access course-related information, learning materials, assessments (where appropriate) and can interact with faculty if they might have any questions or unresolved issues. All classrooms at FEBT are equipped with Internet and Wi-Fi connections.

However, the goal of FEBT is to ensure that all courses within the UPB bridge scholarly with practitioner-oriented perspectives. In this regard, many of the courses (where appropriate) have scholarly papers that are part of its core or supplementary reading. In the very same courses, balance is achieved by integrating more practice-focused content such as short case studies, business vignettes from international and domestic business newspapers, and also by relying on the works from relevant scholarly-practitioner outlets such as *Harvard Business Review*, *California Management Review*, *MIT SLOAN Management Review*, etc.

3.2.2. *Increasing Student Experience Through Pedagogical Innovation in the UPB*

In order to achieve a full-scale experience for students at the UPB, FEBT extensively relies on the e-learning platform Moodle in engaging with students and enhancing their experience with the teaching process. Moodle is used for a variety of teaching related activities, such as: 1) uploading presentations and other teaching material (reports, articles, web links, etc.), 2) informing students in real-time, 3) interactive communication between students and faculty, 4) using various platform options for student assessment (e.g., quizzes). Also, the memberships in [Oracle Academy program](#), [Microsoft Dynamics Academic Alliance](#) and [IBM Academic Initiative](#) enable our UPB students enrolled in IT-related courses to use services for learning and teaching purposes. Apart from providing valuable learning repositories of hands-on and self-learning materials, students can download software for learning and research purposes directly from the platforms of these initiatives.

3.2.3. *UPB Teaching and Learning Materials*

All teaching and learning materials are available via [FEBT's e-learning Moodle platform](#). FEBT has also a Library from which students can borrow textbooks, complementary books and business periodicals and magazines, as well as access specific databases by which they can enhance their learning experience. All the available digital databases are explained in Section 1.2.1 and they present a great source of value for students, especially for their projects, term papers, and final theses.

3.2.4. *Student-Centred Learning Approach in the UPB*

FEBT employs various methods in order to secure the principles of student-centred learning. For instance, many **lecturers use quizzes so students can continuously monitor their level of attained knowledge** (e.g., in our Marketing and Financial Institutions and Markets courses, students take quizzes on a week-by-week basis). **Case studies** have proven to be a very useful tool for student-centred teaching since they stimulate students to discuss, develop critical thinking skills, and offer solutions that are applicable in real-world business (e.g., in the Management course, students are exposed to well-known international case studies that help them become familiar with the key theoretical concepts from management and organization). Many of the courses in the UPB rely on **term papers or group assignments** for which students are required to come up with a specific plan of action for a given context (e.g., in the Marketing Strategies course students are required to come up with a marketing plan for a specific product/service) and thus present how well they can tie key theoretical concepts to a real-world business application. In the case of group project assignments, students are required to **conduct a peer review** and reflect on how well other members of the team contributed to the overall success of the project. Courses in the Accounting and Auditing concentration (e.g., Financial Accounting 1 and Accounting for Craftspeople) use Synesis, accounting software in which students acquire knowledge and skills through a learning-by-doing method. Also, FEBT engages around **11 teaching assistants** who come from the cohort of the most successful students, with the goal of assisting freshmen in the teaching process.

3.3. Personal Development of UPB Students

The UPB offers a **balanced portfolio of skills** that students need in order to be competitive in the demanding global marketplace. **Basic courses** are designed to familiarize students with basic business and economics concepts (the holistic aspect), **concentrations** lead to more specific and in-depth knowledge of specific areas of business (the functional aspects) and they are horizontally connected with **transferable horizontal skills such as ICT and analytical skills**. In all three academic years of the UPB, students are exposed to a variety of analytical methodologies from statistics to quantitative methods in management that enhance their abilities to

rigorously analyse the data necessary for decision-making in certain areas of business. Eventually, these skills come in handy for students when they conduct research for their final theses.

A cross-cultural mindset and socially responsible initiatives are horizontally streamlined through the study programme. Throughout the UPB, students have the possibility to improve their **knowledge of English for business** through specific courses, four of them being compulsory (in the first two years) and two being elective courses (in the last year). Nevertheless, special attention was given to more horizontal skills that would improve a student's teamwork effectiveness, critical thinking, problem-solving, and planning skills. In this regard, during the first year of study in the UPB, students attend Workshop 1 in which they are familiarized with the **nominal group method**,¹⁸ **brainstorming techniques**, and the **world café method**.¹⁹ All of these methods and techniques are used to enhance their teamwork-based and critical thinking skills in resolving business problems.

Later on, students are able to successfully transfer and apply these skills to specific group assignments and projects in many courses that follow in next two academic years in the specific concentration they choose. During the second year UPB students attend Workshop 2 which is focused on enhancing students' problem-solving and analytical and planning skills through the usage of **project management methodology**, **quality circles technique**, **cost-benefit analysis**, and **benchmarking**.

Besides the personal development initiatives that are integrated through core curriculum of the UPB, extra attention has been paid to activities that are outside the UPB curriculum. In this sense, students who might have an entrepreneurial idea are free to join the **SBI** and/or undertake the series of seminars and workshops that are aimed at developing the key skills necessary for managing an entrepreneurial venture (i.e., the creation of a business model, designing marketing and financial plans, etc.) organized through the **SEC**. The goal of these seminars and workshops is to build students' skills in specific areas demanded by the contemporary business reality such as: **digital transformation**, **ICT tools**, **EU project proposal writing**, **entrepreneurial marketing**, etc.

Figure 13. UPB students attending the Design Sprint workshop



¹⁸ The nominal group technique improves the process of generating new ideas by ranking them based on acquired criteria.

¹⁹ The world café method is a structured conversational process for knowledge sharing in which groups of people discuss a topic in a roundtable context. Individuals switch tables periodically and are introduced to the previous discussion at their new table by a "table host."

Ms. Lana Ugrcic, Head of SBI (at FEBT's Centre for Lifelong Learning and Adult Education), is responsible for all the activities that take place through the SEC. In the following table, a list of the most notable workshops aimed at UPB students organized through the SEC.

Table 8. List of workshops organized through the Student Entrepreneurship Centre aimed at UPB students

Workshop	Delivered by
<i>EU School: Workshop on Preparing EU Project Proposals</i>	<i>Regional Development Agency</i>
<i>How to Monetize a Mobile App?</i>	<i>Profico d.o.o.</i>
<i>Internet Marketing</i>	<i>Mario Francescevic, Owner, SeekandHit,</i>
<i>Wordpress Workshop</i>	<i>Domagoj Gojak, Slicejack</i>
<i>Internet of Things (IoT)</i>	<i>Ivan Mrvos, Owner, Include</i>
<i>Designing Competitive Business Models</i>	<i>Andrey Shtylenko, Serial entrepreneur and investor (USA)</i>
<i>How to Sell your Idea in the USA</i>	<i>Keith Bradley, IT solutions content expert Joshua Engel, Co-founder, Team Build It! (USA)</i>
<i>Design Sprint Workshop</i>	<i>Mr. Tadej Muršič, Product manager and Entrepreneur (Slovenia)</i>

Besides the many activities organized through the SBI, FEBT, in collaboration with the [Association of FEBT IT Management Students \(IMEF\)](#) and the **Financial Club**, organizes a series of workshops that are aimed at enhancing the ICT and analytical and financial skills among students. The most notable workshops are: **SPSS for Beginners, Microsoft Office Tools, and Web development.**

FEBT pays a lot of attention to assisting students in matters that are directly related to the quality of studying. Through the University of Split students are able to request specific services and counselling from the following offices and centres:

- Office for Disabled Students
- University student associations
- Student Counselling Centre
- Career Centre
- Medical Counselling Centre
- Psychological Counselling Centre
- Legal Counselling Centre
- Centre for Interreligious Dialogue

3.4. International Aspects of the UPB

3.4.1. Quality of the International Learning Experience in the UPB

The UPB is characterized by an international orientation in several ways. First, in terms of its content, the majority of courses have **internationally-recognized case studies and literature**. However, FEBT still does not run a full-time UPB in English due to various reasons, one of them being the limitation of enrolment numbers. However, FEBT is determined to introduce the programme in the upcoming years since the interest of students in UPB courses in English is increasing. In this regard, **the number of courses that are being offered in English has been steadily growing in this study programme** over the last two academic years. In terms of delivery, **16 courses were delivered in 2018/19, 14 courses in 2017/18, and 12 courses in 2016/17**. FEBT management believes that this rising trend is a solid foundation for introducing a full-time UPB in English in the upcoming years. The satisfaction of both domestic and international students with courses run in English is held at a high level which is strong evidence that the programme would be feasible and of the required quality.

In order to ensure that UPB students have and increased international learning experience, FEBT has been continuously **hiring faculty with significant international experience**. Some of them have finished their degrees (graduate and/or PhD programme) abroad (mostly the UK, Italy and the US). FEBT is constantly looking to enhance the international dimension in its teaching staff. Most recent hires include **Dr. Vlatka Skokic**,

associate professor of management (previously at the University of Surrey, Business School) and **Dr. Sime Jozipovic**, assistant professor of business law (finished his PhD at Ludwig Maximilians University, Munich, Germany).

In 2017, FEBT started **Meet the Executive** sessions in which many domestic and international businesspeople deliver lecture to students. In the sessions, speakers use storytelling about real-life business experiences and students are able to interact with them, ask questions, and offer their own points of view. In February 2017 we hosted [Burak Canboy, CEO of WinRAR](#). In April 2018 we hosted [Mr. Baybars Altuntas](#), renowned entrepreneurship guru and angel investor, Chair of World Business Angel Investor Forum (WBAF). In October of the same year we hosted [Mr. Tapio Siik](#), former executive from Nokia, and then [Mr. Ivan Bartulovic](#), Chief Human Resources Officer from VIP (the second largest telecom provider in Croatia). The sessions will continue in 2019 with at least two-three guest lectures a year.

Since 2017, FEBT has been a member of the **European Documentation Centre (EDC)** network. EDCs are commonly established at academic institutions or research institutes in the EU Member States to provide support for education and training in the area of EU policy and law. Through EDC, FEBT organizes presentations and **lectures on the topics of the EU, internationalization, and international relations** that are aimed at both graduate and undergraduate students' enhancement of a cross-cultural and international mindset. The list of events in 2018 is provided in the table below:

Table 9. List of EDC events in 2018

Event	Speakers/panelists:
The Challenges of Entering the Euro Zone	<i>Mr. Boris Vujcic (Governor, Croatian National Bank)</i> <i>Ms. Sanja Biocic (Member of the management board, AD Plastik d.d.)</i> <i>Mr. Zdeslav Santic (Chief economist, OTP Splitskabanka d.d.)</i>
From the EU Dream to the EU Crisis	<i>Prof. Stefano Bianchini (University of Bologna)</i>
The New Multiannual Financial Framework 2021-2027	Mr. Branko Baricevic (Chief Representative of the European Commission in the Republic of Croatia)
The Netherlands: Open Economy, Open Society	Ms. Ellen Berends (Ambassador of the Kingdom of Netherlands in the Republic of Croatia)

As a part of their extracurricular activities, students from the UPB are encouraged to attend various workshops/presentations/lectures delivered by international consultants and entrepreneurs and organized through FEBT's **SEC**. In October 2017, FEBT hosted a two-day conference [Global Opportunities Beyond Borders](#), where FEBT students, local entrepreneurs, and members of the start-up community had an opportunity to meet and **learn from successful entrepreneurs from the United States**. The conference was composed of two parts – a training conference the first day and a pitch competition the second day.

An additional way how FEBT students can get a glimpse of international experience is through the regular international student entrepreneurship conference [Summer Jam Croatia](#). Over the past five years, over 350 students from different parts of the world, including FEBT students from the UPB, have gathered at Summer Jam Croatia to develop their business ideas and projects. With mentoring help from both faculty and experienced entrepreneurs, **multinational student teams** have developed their ideas through various workshops and coaching. One of the essential strengths of the conference is connecting young people coming from culturally diverse environments where they can further collaborate on the development and implementation of their ideas in the future.

Photo 14. FEBT's Marko Cular (post-doc, Department of Accounting and Auditing) delivers a lecture on financial planning at the Summer Jam International Student Conference



3.4.2. Quality of International Partners in the UPB

FEBT places strong emphasis on enhancing the experience of its students through international exchange programmes. Since FEBT does not offer a full-time programme in English as of yet, we believe the exchange programme facilitates an international mindset in our students. The majority of our exchange flows (incoming as well as outgoing) occur through the ERASMUS+ and CEEPUS platforms. However, FEBT employs strict criteria in choosing its international exchange partners. One of the top priorities is that a partner institution has all the available information for incoming students in English and transparently published on the website of the institution.

Erasmus+ is one of the most important exchange programmes for FEBT, with more than 50 HEI partners from 20 countries. The most notable partners are in this study programme are: Poznan University of Economics and Business (**EPAS accredited**), Wroclaw University of Economics, Poland (**EPAS accredited**); University of Lisbon, Lisbon School of Economics and Management, Portugal (**AMBA accredited**); University of Ljubljana, Faculty of Economics (**Triple crown accredited**), Slovenia; University of Maribor, Faculty of Economics and Business, Slovenia (**ACBSP and AACSB accredited**). Student mobility numbers in the UPB are given in the table below.

Table 10. Student mobility

Mobility	2016/2017	2017/2018	2018/2019
Outgoing	9+1	5+0	11
Incoming	46	63	68

Over the last three years, most of the mobility was on a study basis while only one student went for an internship abroad. International internships are more popular among graduate students. However, FEBT feels that the overall number of outgoing exchange students can be increased with a certain initiative. During the last two years, FEBT's International Cooperation Office, together with the International Office at the university, has been organizing [promotional and informational events for outgoing students](#). Also, at the start of every academic year freshmen are introduced to the possibilities and benefits of going on an exchange abroad. The goal is to increase the number of outgoing students, especially from the UPB.

3.5. Corporate Interactions with the UPB

3.5.1. Overall Quality of the Corporate Learning Experience in the UPB

Bridging theory with practice is at the very core of FEBT's teaching philosophy. In this way the goal is to blend an academic perspective with the unique experience offered by business practice. By doing so, the UPB is able to

leverage value-added in teaching and learning. As a result, the involvement of business practice in different varieties is encouraged in many UPB courses. By using **case study methodology** as a means of teaching, students are able to grasp through real experience how companies operate in a dynamic business environment. **Inviting business practitioners** as guest speakers is another way of enhancing a student's experience. Guest speakers come from either corporations and/or start-up companies. In the last couple of years we hosted an exciting panel of speakers delivering lectures in courses that belong to this programme. For instance, in the Business Communication course, students had the chance to attend the lectures of two prominent Croatian PR experts, **Jerko Trogrlic (Vajt)** and **Kresimir Macan (Manigura)**. In the ERP Systems course (IT Management concentration) students had the chance to listen to ERP experts from **AD Plastik**. In the Business Intelligence course (IT Management concentration) a lecture by **Mr. Hrvoje Gabelica (Poslovna inteligencija d.o.o.)** was delivered. Within the Entrepreneurship course (Entrepreneurship concentration), students had a chance to attend a guest lecture from family firm owners **Spegra inženjering**. Having **adjunct faculty** who come directly from business practice, FEBT ensures that students are provided with experience on how certain business concepts and framework reflect the real world. **Currently there are four adjunct faculty from business practice teaching in the UPB.** These lecturers bring knowledge and expertise from practice directly into the class. In this academic year, **Mr. Roberto Ercegovic, PhD (OTP Splitska Banka)** delivers the Banking course (Finance concentration). **Corporate visits** are also present in some courses of our curriculum but are much harder to organize. For instance, the students attending the Operations Management course (Management concentration) had a chance to visit the local production companies **Purex** (organic poultry) and **Marineexpert** (high-end furniture).

Some of the UPB students engage directly with the corporate sector by joining various events and competitions sponsored by corporations (e.g., **L'Oreal Brandstorm**). A UPB team of eight students joined with a team of students from the Faculty of Civil Engineering who was working on the project of introducing a car for formula racing called **FESB-Racing**. The team has so far attended fairs and events in Spain and the Netherlands. The UPB student team is responsible for developing a business model, marketing plan, and financial budget.

Second, the UPB relies much on the **SIP**. The SIP is an elective course in the third year of the UPB. The student internship is directly related to the study programmes as it enables students to acquire practical skills by applying their acquired theoretical knowledge in chosen partner organizations. The SIP is **carried out within a partner organization** (i.e., company, public institution of the regional/local government, or non-profit organization) with which the Faculty has signed an agreement. In the academic year **2017/2018 there were 33 internships and in 2018/2019 24 internships** by UPB students. In the table below is a sample list of partner organizations along with a description of the internship that took place during the last academic year, as well with the functional positions they offered to FEBT's UPB students (a full and detailed outlook will be provided in the base room).

Table 11. Sample of UPB student internships

Employer	Functional area of internship	Internship description	UPB Concentration
Locastic	Sales	1. Market research 2. New market strategies 3. Writing up a sales proposal 4. New customer acquisition 5. Business negotiations	Marketing
Cemex Croatia d.d.	Purchasing and Logistics	1. Purchasing strategies 2. Business negotiations 3. Supplier performance measurement 4. Warehouse management 5. Supply chain management 6. Supply market research	Management
Brodosplit – Accounting and Finance d.o.o.	Accounting	1. General ledger entries for incoming and outgoing invoices 2. Calculation of VAT 3. Creating a payment form for a bank account 4. General ledger entries for a bank account 5. General ledger entries for the cash register	Accounting and Auditing

6. Creating traveling expenses reports 7. JOPPD form			
AD Brodovi d.o.o.	Purchasing	1. Supply market research 2. Communication with suppliers 3. Negotiation with suppliers	Management and Entrepreneurship
ZABA - kreditno financiranje građana	Loans and Credit Risk	1. Primary assessment of credit risk according to methodology 2. Loan approval and contacting clients 3. Entering data for loan approval 4. Control of local documents	Financial management
Net Media Sistemi d.o.o.	Sales	1. Analysis of current product portfolio and pricing policy 2. Competitive analysis 3. Development of sales proposal 4. Development of product and service bundles 5. Market segmentation 6. Development of sales plan	Marketing
PBZ d.d. - Podružnica Split - Osobni bankar	Retail banking	1. Presentation of retail banking products 2. Working in specific product categories (deposits, savings, credit cards, m-banking, Internet banking, loans) 3. Informing the clients on investment products and services 4. Insurance policy sales 5. Conducting financial and non-financial transactions according to laws and regulations	Financial management
Tommy d.o.o.	Purchasing	1. Supply market research 2. Communicating with potential suppliers via e-mail and telephone 3. Business negotiations 4. Purchasing documentation 5. Purchasing analytics	Management and Entrepreneurship

Every year UPB students attend **student challenges and competitions** sponsored by domestic and international companies and professional associations. Every year, students attending the Stock Exchanges and Securities course (Financial Management concentration) are participating in the [Research Challenge](#) competition sponsored by the CFA Institute. The competition is global, and the world is divided into several regions. All student teams are asked to analyse the viability of the investment in a given stock according to the framework set by the CFA. UPB students have also won numerous awards in national and international company-sponsored competitions. Most notable are [Miro Marasović, Sanja Ožić Paić, Ante Strize winning IdeaX Competiton \(sponsored by: Erste Bank Croatia\).](#)

FEBT fosters a strong entrepreneurial culture and thus tries to increase its entrepreneurial content as much as possible. Every year, we organize a Global Entrepreneurship Week where renowned and early start-up entrepreneurs hold lectures for our UPB students. [The most recent edition of GEW featured a seven-day programme](#) with various workshops and lectures organized within the premises of FEBT and within partner institutions. During the event FEBT faculty were encouraged to support the initiative by hosting entrepreneurs in their classes. Also, this year's GEW edition included a hackathon [Smart City Challenge](#) where UPB and other students were called on to propose and present their entrepreneurial ideas on smart city solutions in collaboration with Ms. Maja Cukusic, PhD (associate professor of IT management) who is the grant holder for a research project on [Client-Oriented Smart City Services Modelling](#) (funded by the Croatian Science Foundation). In this way, a fruitful bridge between teaching, research, and business practice is achieved.

Besides corporate involvement through the regular courses of the curriculum of the UPB, a great deal of attention is paid to extracurricular aspects of bridging with a business practice that would additionally enhance each student's experience with the real world of business. In this regard, FEBT has recognized value in partnering with various constituents in providing specialized conferences and events. In this regard, FEBT has been actively co-organizing [3P – Programme for Fostering Entrepreneurship since 2013](#). Last year's conference topic was Green Entrepreneurship. At the 3P conference, undergraduate students have a unique opportunity **to meet Croatian entrepreneurs, most of whom have international presence and success**. In a similar fashion, UPB students can attend [BlockSplit](#), a conference designated for IT management professionals who have aspirations for developing their entrepreneurial and corporate careers in the field of blockchain technology.

Photo 15. UPB Students attending Meet the Executive with Tapio Siik (co-founder of Nokia Global Partners)



3.6. Ethics, Responsibility, and Sustainability (ERS) in the UPB

FEBT recognizes the importance of ERS perspectives both at institutional and UPB levels. The **mission, vision, and core values** reflect FEBT's enduring commitment to ERS principles. At the UPB level, FEBT ensures that all students are exposed to ERS ILOs which represent one of the foundations of this study programme. As mentioned in Section 1.1.7, FEBT recognized the value of **service learning** as a means of directly engaging students with ERS initiatives. Service learning is an experiential method of teaching where students participate in projects and assignments that aim to achieve a socially-responsible cause. After successful service learning pilot projects implemented through several courses from 2014-2017, FEBT, together with its partners, obtained funding from the European Social Fund (ESF) for the project [Centre for Service Learning](#). The goal of the project is to establish a centre for service learning at FEBT as well as expanding FEBT's **SIP** with possibilities for students to do training at NGOs and civil society organizations with a social cause. The implementation started in the academic year 2018/2019 where **five NGOs accommodated 11 UPB students** for internships.

Many UPB courses have sessions that are related to ERS topics. ERS topics are well streamlined through our courses in the UPB. For instance, in the Strategic Analysis course (Management concentration) students describe and analyse corporate social responsibility practices of chosen firms. Students make presentations on the most recent issues from the ERS domain in the Business Communications course (Management concentration). Corporate social responsibility is well accounted for in the Entrepreneurship concentration. In the courses Entrepreneurship and Family Business a great deal of attention is paid to the roots and causes of the socially-responsible behaviour of small firms and entrepreneurial ventures. In a similar fashion, the Marketing Strategies course (Marketing concentration) offers students an opportunity to design a specific marketing plan for a chosen NGO with a focus on responsibility or a sustainability agenda. In Principles of Auditing (Accounting and

Auditing concentration) students are familiarized with ethical issues in audit reporting by analysing specific cases related to unethical behaviour such as Enron. Besides the fact that ERS topics are streamlined through the course curriculum, many of the students' final theses deal with ERS topics, especially in the Entrepreneurship, Management and Marketing concentrations.

ERS is fairly integrated within specific courses in the UPB, but it is also present in extracurricular activities. For instance, in the academic year 2015/2016 UPB students (Luka Zovko, Helena Đurđević, and Judita Peterlin) participated in the [AIM2Flourish](#) programme [by designing three case studies on social responsibility](#). As an outcome, student Judita Peterlin won a three-month internship at the AIM2Flourish organization.

4. UPB Programme Outcomes

4.1. Quality of Student/Participant Work in the UPB

4.1.1. *Student Assessment Procedures and Alignment with ILOs in the UPB*

The UPB employs a wide range of assessment methods, from traditional written and/or oral exams to term papers, group project assignments, and quizzes ensuring that an overall assessment of student's attainment of ILOs is comprehensive. In each course syllabus, the assessment regime is explicitly and transparently described so students are familiarized with the grading procedures and what number of points they need to achieve in order to secure a passing grade. To this end, FEBT has designed an **alignment matrix**²⁰ in which each course-level ILO is related to the assessment method that is being employed. In such a perspective, a clear linkage between course-level ILOs and assessment methods is achieved.

A great deal of attention is paid to the objective assessment of a student's work. Students are familiarized with the ethical code and the rules for the conduct of examinations. If they violate any of the norms from the **Code of Ethics**, their misconduct is reported to the **Ethics Committee**. If the Ethics Committee decides that the misconduct was serious the case is forwarded to the **Disciplinary Committee** where the students can be reprimanded or even expelled, depending on the severity of misconduct. There is an opportunity for students to appeal in front of the committee after the decision has been made.

The **inputting of the student final grades** is the process which starts with a student applying for the exam. In that case, the **Office of the Registrar** compiles the list of students that have applied to sit for the exam for a specific course. If the student has acquired enough points through various forms of assessment during the semester, he/she is granted a passing grade and needs not take the exam during the official term. Eventually, the lecturer fills out the list with the appropriate grades for students that have applied (grades range from 1 to 5 where 2-5 are passing grades), signs and then sends the list back to the Office of the Registrar. Afterwards, the Office of the Registrar sends back the individual forms for students that have passed the exam to be signed by the lecturer, who returns the signed forms to the Office of Registrar. The grade data for each course and for all students are stored in IS in the Office of Registrar.

4.1.2. *Standards of Student Theses and Group Project Assignments in the UPB*

The final theses follow the standard defined at the institutional level. Students are required to choose a topic for their thesis according to their professional aspirations and address it **both through theoretical and applicable perspectives**. An applicable perspective might include a qualitative/interview inquiry, a secondary and historical data quantitative analysis, or a primary data/survey quantitative analysis. Since the UPB includes courses in Statistics and Statistical Analysis, students enrolled in this study programme are well-equipped with the data analysis skills that help them to properly analyze the data at hand. Eventually, students are expected to discuss the findings from their application of theoretical concepts whether they are in line with theoretical assumptions or not. In this way, **critical thinking among students is widely stipulated**. In this process, it is essential that **students consult both theoretically-relevant (i.e., academic papers) and practitioner-oriented (i.e., reports, professional articles) literature sources** in order to secure an acceptable level of academic rigor as well as the practical relevance of their theses.

²⁰ The UPB alignment matrix will be available in the base room during peer review team visit.

Formally, the procedure starts with students choosing a mentor from the pool of available faculty at the institutional level. By enabling students to do this, we give them the freedom to choose a faculty member who would be the most suitable mentor for their theses (e.g., a UPB student might choose a mentor from the Tourism Department if he/she feels that their topic of interest should be mentored by a faculty member who has expertise in that area). Meetings with the mentor are ongoing until they finalize their thesis **with a sufficient level of rigor and quality** and is awarded a passing grade. After the student finishes the thesis, he/she submits the thesis and the mentor provides them with a final grade. As an **anti-plagiarism initiative**, before the final submission of a final thesis **students are obliged to sign a confirmation letter that the thesis is their original work**.

The guidelines for students on how to structure a final and/or graduate thesis are [available on FEBT's website](#). In order to secure full logistical support for students, **library personnel, in collaboration with FEBT faculty, delivers a presentation to undergraduate students on how to prepare for their final thesis**. The topics include all the important aspects that students need for their final theses, including: 1) getting an idea for the final thesis 2) structuring the thesis, 3) literature search, 4) database search, and 5) citing and referencing. In the following table, a breakdown of final theses grades in the UPB is presented (for the last three years):

Table 12. Breakdown of final theses grades in the UPB

Grade	Grade profile	2015/2016	2016/2017	2017/2018
2	Sufficient (2)	0.6%	2.6%	0.8%
3	Good (3)	7.5%	8.7%	10.9%
4	Very good (4)	33.3%	27.0%	39.5%
5	Excellent (5)	58.6%	61.7%	48.7%

Source: ISEF

Project assignments are also a vital part of the assessment methods in the UPB and they have an important role in the process of students' attainment of ILOs. Depending on the course, the structure of project assignments **can take individual or group forms; can be a business/marketing plan or a term paper**. Examples of exams and project assignments will be available in the base room during the visit.

4.1.3. Progression Statistics and Passing Rates in the UPB

All grades are entered and monitored through FEBT's centralized information system **ISEF**. This allows an easy-to-use platform for an analysis of the progression rates in each course that every academic year of every study programme FEBT delivers. The **Office of the Registrar** is responsible for inputting the grades into the system and the IT department system engineer (Mr. Velimir Skroza) is responsible for deriving all the data that might be of interest to FEBT's management. Every year FEBT management conducts an extensive analysis of progression rates in general and in each course of the UPB and implements corrective actions if necessary. In the following table the progression for the last three academic years for the core courses in the UPB is listed:²¹

Table 13. Progression rates from year one to year two for the last three UPB generations

Academic year of enrolment	Number of enrolled students in the UPB	Progression from year 1 to 2					
		ECTS					
		<2	3-17	18-29	30-54	55-59	≥60
2015/2016	228	21	43	31	82	18	32
2016/2017	233	25	38	46	67	14	39
2017/2018	252	25	35	49	83	21	37

Source: ISEF

Based on the *Rulebook on Study Programmes and Studying*, the criteria for the progression of students are explicitly defined. A regular full-time student enrolls for 60 ECTS each academic year. Student progression into

²¹ Detailed statistics on the progression of each course with merit grades will be available on demand during the peer review team's visit.

the next academic year is determined by the number of ECTS she/he has achieved in the previous academic year. For instance, if a student has managed to acquire 40 ECTS, in the next academic year she or he is allowed to register for courses in excess of no more than 40 ECTS. If the student has not passed a course from a given academic year she/he is required to enrol it again for the next academic year. If he/she fails to pass a given course for the second time, he/she is expelled from the study programme. In the next table, the progression statistics for the core courses in the UPB are presented.

Table 14. Progression rates for the core (compulsory) courses in the UPB

Compulsory courses	2015/2016	2016/2017	2017/2018
First year			
Principles of Economics	50%	46%	48%
Information Technologies	52%	56%	51%
Mathematics	48%	44%	39%
Statistics	43%	38%	37%
Mathematics in Economics	41%	35%	48%
Microeconomics I	72%	62%	71%
Macroeconomics I ²²	34%	34%	33%
Fundamentals of Accounting	60%	60%	47%
Basic Finance	55%	63%	63%
Workshop I	79%	80%	82%
Statistical Analysis	63%	69%	64%
Business English I	88%	84%	85%
Business English II	71%	72%	73%
Second year			
Microeconomics II	79%	72%	59%
Macroeconomics II	36%	32%	28%
Management	68%	78%	65%
Marketing	51%	69%	63%
Macroeconomics II	72%	62%	71%
Croatian Economy	64%	56%	60%
Business English III	92%	93%	92%
Managerial Accounting I	60%	71%	62%
Financial management I	74%	77%	67%
Workshop II	88%	91%	86%
Third year			
Quantitative Methods in Management	86%	71%	73%
Human Resources Management	88%	82%	89%
Strategic Analysis (MNG)	N/A	N/A	94%
Enterprise Organization (MNG)	N/A	N/A	88%
Operations Management I (MNG)	N/A	N/A	56%
Financial Institutions and Markets (FM)	71%	55%	66%
Tax System and Policy (FM)	78%	85%	89%
Consumer Behaviour (MKT)	100%	76%	81%
Marketing Research (MKT)	100%	92%	100%
Marketing Strategies (MKT)	98%	97%	99%
Entrepreneurship (ENT)	96%	96%	94%
New Venture Strategies (ENT)	99%	95%	98%
Entrepreneurial Planning (ENT)	95%	93%	95%
Financial Accounting I (AA)	76%	76%	61%
Cost Accounting I (AA)	92%	91%	89%
Principles of Auditing (AA)	98%	95%	98%

²² The lower passing rates for Macroeconomics I are due to the *related courses rule*, i.e., the students can't enrol in Macroeconomics I unless they have successfully passed Principles of Economics. The same logic applies to Mathematics and Mathematics in Economics. In the academic year 2017/2018 we decided to abandon the rule of *related courses*. According to the preliminary results, this initiative resulted in lowering the number of drop outs in year 1.

Business Information Systems (IT)	79%	89%	90%
E-Business (IT)	93%	92%	100%
ERP Systems (IT)	83%	83%	85%

4.2. Graduate Quality and Career Placement in the UPB

4.2.1. Graduate Quality in the UPB

Since its inception in the academic year 2005/2006, the UPB has produced more than 2,070 graduates who have managed to pass all the exams and receive a positive grade for the final thesis they submitted. FEBT management pays a great deal of attention in analysing progression and graduation statistics. In the following table, graduation statistics (along with dropout numbers) for the last seven generations in the UPB is presented.

Table 15. Graduation statistics for the last three enrolled generations

Academic year	Number of enrolled students	Number of graduated students	Dropouts	
			1st year dropout	Number of students with 0-2 ECTS
2011/2012	339	164	118	59
2012/2013	302	167	71	28
2013/2014	301	143	74	39
2014/2015	278	116	71	39
2015/2016	228	59	52	21
2016/2017	237	N/A	51	25
2017/2018	252	N/A	12	25

Source: ISEF

From the table it is evident that the dropout rate might be a problem at first glance. Since FEBT management continuously monitors graduation statistics, more in-depth analyses are conducted. In this process, overall success in terms of the ECTS achievement of dropouts has been analysed. It is evident that a significant number of dropouts have not achieved more than 2 ECTS during the 1st study year and they have enrolled in the UPB **just to attain the benefits that are reserved for all regular full-time students in the Republic of Croatia**: 1) getting a student card that allows them affordable eating in student canteens, 2) medical insurance from the Ministry of Science and Education, and 3) the possibility to work while they are studying. However, this process is outside of FEBT's control. FEBT management has been tracking dropout rates continuously since the inception of the UPB in academic year 2005/2006. From the table above it is evident that the 1st year dropout rate is significantly decreasing. This can be attributed to various improvements and enhancements of the UPB that have been implemented throughout the years. The most notable changes have focused on the redesign of certain aspects of the curriculum and also the inclusion of various student-centred initiatives aimed at enhancing student progression, jointly organized by FEBT management and student organizations.

Still, some of the students drop out in the 2nd and 3rd year, yet this number is significantly lower than the 1st year dropout rates. It is important to outline that **some number of students who drop out from the UPB enrol into FEBT's professional study programme in Small Enterprise Management**. Also, according to the university-level regulations, students are able to extend their studying for an additional year (e.g., for the purpose of participating in an Erasmus+ international exchange programme) by transferring the final thesis to the fourth year. According to our insights, a significant proportion of students takes advantage of such a regulation; thus the graduation rate looks significantly lower for the 2015/2016 generation.

The UPB is a comprehensive programme that offers up-to-date knowledge and skills in business and thus is demanding. Some percentage of the dropout rate during the first year might be because of the programme's emphasis on developing strong analytical and critical thinking skills that are a necessary basis for further advancement through the programme and chosen concentrations. For the last two generations (2016/2017 and

2017/2018), graduation statistics are still unavailable but progression statistics regarding ECTS achievement (Table 13) show a satisfactory trend in this regard.

The final grade is calculated as the average of all grades achieved in all courses (165 ECTS) and in the final thesis (15 ECTS). Eventually, a grading scale from 2 to 5 is deemed to be passing. The final grade is not shown on the diploma. The distribution of the grade profile of graduated UPB students is presented in the next table (source: ISEF)

Table 16. Distribution of grade profiles in the UPB for the last three academic years

Grade	Grade profile	2015/2016	2016/2017	2017/2018
2.0 – 2.4	Sufficient (2)	0%	0,9%	0%
2.5 – 3.4	Good (3)	61,9%	67,9%	66,4%
3.5 – 4.4	Very good (4)	33,5%	30,4%	32,8%
4.4 – 5.0	Excellent (5)	4,5%	0,9%	0,8%

During **FEBT Day** (every late December before the Christmas break), students who have graduated with highest grade among their generation receive a financial award and a token of appreciation. The UPB has a curriculum structure and content that offers comprehensive and holistic knowledge in the field of business, equipped with many horizontal competencies that students will need in order to progress in their careers. In this regard, FEBT gets **quality feedback from potential employers and business**. FEBT has established a **Corporate Council** in which prominent companies from the region are represented. The task of the council is to give feedback and advise FEBT management on how to improve the study programmes including the UPB. One of the key results from the talks with companies was the initiative to set up the **SIP** for UPB students. It started in the academic year 2016/17. During the last talks held with employers, it was noted that the curriculum would benefit from slight changes in terms of modernization by including more content that drives contemporary business such as digital transformation, AI, big data, and internationalization.

4.2.2. Career Placement Services in the UPB

FEBT still does not have a career services centre so it heavily relies on support from the Career Centre operating at the [university level](#). FEBT places strong emphasis on monitoring the careers of students who have graduated. However, the majority of students that graduate from the UPB continue their education in graduate programmes at FEBT.

From the academic year 2005/2006, FEBT started implementing the **principles of the Bologna declaration** and thus has modified its study programmes accordingly, so that **undergraduate programmes were set to three years and graduate programmes to two years**. However, the labour market and employers in Croatia failed to recognize the undergraduate degree qualification which was the reason that as much as 94% of undergraduate students in Croatia directly continued on to graduate studies, where the UPB is no exception. The percentage of UPB students who directly continue to the Graduate Programme in Business Studies (GPB) is given in the table below.

Table 17. Distribution of undergraduate students continuing directly on to the graduate study programme

Year	Total number of graduates (UPB)	Enrolment at GPB	%
2013	198	186	93.9
2014	187	172	91.9
2015	173	161	93.0
2016	174	164	94.2
2017	116	108	93.1

Statistics show that more than 93% of freshly graduated students from the UPB continued directly on to the graduate programme. Therefore, more on career services and support in enhancing students' employability will be showcased in the section on FEBT's **Graduate Programme in Business Studies**.

4.3. UPB Alumni

Because the majority of UPB students directly continue their education to the graduate level, alumni facts and figures will be presented in Section 7.3.

4.4. UPB Reputation

FEBT has a strong position in the area of business/management HE study programmes in the Republic of Croatia. In this regard, there are several facts that corroborate this view. First, FEBT continuously commands a large interest among potential students. Potential interest has exceeded the enrolment number by more than three times over last three academic years (see Table 7). At the same time, comparable business/management programmes from other HEIs scored significantly lower according to the data provided by the Agency for Science and Higher Education (ASHE), where FEBT's UPB was second ranked in all of the Republic of Croatia.²³

During the (re)accreditation process in 2010 conducted by ASHE, **FEBT was assessed as the highest performer among other comparable faculties**²⁴ in four (4) of seven (7) areas pertinent for national accreditation. In two (2) areas FEBT scored second and in one (1) area fourth.²⁵ The latest re-accreditation cycle occurred during 2018 and the results are expected in March 2019.

Nevertheless, FEBT is continuously present in the media. Professors at UPB are often summoned to give an expert opinion on certain business/economics issues. UPB students are frequently present in the media because an award achievement or success achieved through the **SBI**. Every April, the University of Split holds the **Internship Day** event when the Rector awards students who have shown remarkable achievements during their internships. UPB students are always among the awarded students, and the event is covered by the media. A sample of media coverage will be available in the base room.

5. GPB Programme Design

5.1. GPB Objectives and Target Markets

5.1.1. GPB Objectives

The **Graduate Programme in Business Studies (GPB)** is a natural extension of the UPB since it provides theoretical and methodological knowledge and skills for practical application in today's changing business environment. Unlike the UPB, which is more focused on developing a foundational platform which enables students to get a comprehensive view of the business process, **GPB has the goal of equipping students with advanced knowledge and skills in specific areas of business such as: Financial Management, IT Management, Management, Marketing, and Accounting and Audit**. In addition to the core subjects of programme, the GPB offers numerous elective courses which allow students to independently design their programme according to their preferences and personal development needs. Given the scope of study courses and subjects, the GPB provides an opportunity for students to get more in-depth knowledge in specific areas of business management. Besides the main goal, the GPB has concentration-specific goals.

Concentration-specific goals:

FINANCIAL MANAGEMENT

- ability to obtain financing and maintain liquidity
- mastering the knowledge of financial institutions and markets

IT MANAGEMENT

- learn to use specific IT methods and technologies in managing business processes

²³ For more details see: <https://www.azvo.hr/hr/o-nama/pristup-otvorenim-podacima>

²⁴ Besides faculties, the analysis takes into account university departments. According to the findings, the university departments score higher than their faculty counterparts. This can be attributed to the less complex management of these HEIs which are smaller in capacity and more coherent in organization. This makes them incomparable to faculties.

²⁵ The original report (in Croatian) can be retrieved from the website of the Agency for Science and Higher Education (https://www.azvo.hr/images/stories/vrednovanja/Sinteza_2010_2011.pdf; accessed 06.10.2016)

- ability to implement modern IT systems

MANAGEMENT

- acquiring skills to organize and manage business systems
- ability to plan and implement organizational changes

MARKETING

- understanding the holistic nature of marketing in business
- ability to develop and implement marketing strategies

ACCOUNTING AND AUDITING

- ability to manage accounting and audit procedures
- executing a reporting in complex business systems

5.1.2. GPB Target Market and Target Graduate Profile

The target market for FEBT's GPB are candidates who have finished the completed the three-year undergraduate study programmes. As it was explained in Section 4.2.2 (Table 17), the **majority of UPB students (around 94%)** continue directly on to the graduate programme. Every academic year, FEBT introduces a quota, i.e., the number of free slots for freshmen enrolling into the first year of the GPB.

Through its **information system (ISEF)**, FEBT continuously monitors the profile of enrolled GPB students. Besides traditional demographics that do not reveal much about the target profile quality (age and gender), FEBT analyses the origin of the students in terms of the undergraduate programme they completed, the average grade achieved in the previous programme, etc.

Like the UPB, the GPB is also subsidized in a way that the tuition fee for regular full-time students is paid by the Ministry of Science and Education of the Republic of Croatia. Part-time students cover the costs of tuition by themselves. Part-time students in the GPB can be exempted from paying the tuition fee according to their average grade achieved during their first study year, according to the same rules applied in the UPB.

5.2. GPB Curriculum Design

FEBT wants to ensure that its study programme design and ILOs are recognizable by and meet expectations of future employers. First and foremost, the design of the GPB is well aligned with the **EQUAL Guidelines: MBA Guidelines**. In order to investigate whether the GPB is aligned with the actual needs of the business sector, the following national professional associations were consulted prior to finalizing the curriculum draft for the GPB:

- Croatian Tax Advisory Chamber (HKPS)
- Croatian Institute of Internal Auditors (HIIR)
- Croatian Marketing Association (CROMAR)
- Croatian Insurance Bureau (HUO)
- Croatian Accounting Association
- Association of Accountants and Financial Professionals in Split

Based on their recommendation letters, the underlying goals and ILOs of the GPB are aligned with the requirements of the profession and enhance the employability of the candidates who graduate from this programme. FEBT put a lot of effort into ensuring that the GPB is also aligned with the institutional context and the needs of the business sector both nationally and internationally. However, FEBT is carefully valorising how its study programmes fit the requirements of potential employers. In this regard, FEBT has additionally secured the feedback of renowned companies on the design of the GPB and the appropriateness of anticipated ILOs. Most notable include:²⁶

- [AD Plastik d.d.](#) – overall GPB
- [CEMEX Croatia d.d.](#) - overall GPB
- [Croatia Insurance d.d.](#) - concentration Financial Management
- [OTP Splitska banka d.d.](#) - concentration Financial Management

²⁶ Supporting letters from both professional organizations and companies will be available in the base room.

- [Zagreb Stock Exchange d.d.](#) - concentration Financial Management
- [Luka d.d. Split](#) - concentration Management

5.2.1. GPB Intended Learning Outcomes (ILOs)

Based on suggestions from the EPAS Committee, communicated through the decision that FEBT is eligible to enter the process of EPAS accreditation, FEBT put significant effort into better communicating their ILOs. FEBT has adopted a methodology by which ILOs are defined at three levels. The first level includes the horizontal ILOs that are common to all study programmes delivered at FEBT. The second level comprises of ILOs that are particular to one study programme. The third level includes the ILOs that are specific to concentrations being delivered under a study programme.

Based on the methodology introduced above, in the case of the GPB, the ILOs are as follows:

Horizontal ILOs	
1. Critically evaluate complex problems based on relevant methodology, literature and data (M_H1) 2. Explicitly communicate attitudes, findings and/or research results (M_H2) 3. Select and combine quantitative and ICT methods in solving business and management issues (M_H3) 4. Develop communication and collaboration skills in different business and cultural environments (M_H4) 5. Build personal and team responsibilities in solving complex business problems (M_H5) 6. Integrate principles of ethics and social responsibility into decision-making (M_H6)	
Study Programme ILOs	
1. Develop strategies for managing the resources of a firm (M_SP1) 2. Critically evaluate the various industrial structures and strategic behaviour of firms (M_SP2)	
Concentration-Specific ILOs	
<i>Financial Management</i>	1. Assess the business performance and market position of financial institutions (M_FM1) 2. Manage financial instruments and taxes (M_FM2) 3. Assess the impact of changes in the financial system on the financial decision-making of an organization (M_FM3)
<i>Accounting and Auditing</i>	1. Design the financial statements of complex business entities and evaluate their reliability by applying relevant accounting and audit standards (M_AA1) 2. Support the process of managerial decision-making by applying an integrated model of measurement of financial and non-financial performance (M_AA2) 3. Validate the findings from a proposed audit risk model and selected audit procedures (M_AA3)
<i>Marketing</i>	1. Analyse environmental factors and critically evaluate their impact on the marketing activity of an organization in domestic and international markets (M_MKT1) 2. Identify, valorise, and develop relationships with market stakeholders according to an example of profit / non-profit / public organizations (M_MKT2) 3. Develop a value proposition for different consumer/customer groups by which the organization will differentiate and achieve a competitive advantage in the marketplace (M_MKT3) 4. Design specific marketing strategies and tactics (M_MKT4) 5. Critically evaluate and apply contemporary tools-metrics in managing relationships with different consumer/customer groups (M_MKT5)
<i>Management</i>	1. Critically evaluate the organizational structure of an organization (M_MNG1) 2. Identify problem solutions in the areas of operations and quality management (M_MNG2) 3. Validate the contingencies of the decision-making process and the functioning of the system for its support (M_MNG3)

IT Management	<ol style="list-style-type: none"> 1. Specify the user requirements in developing an information system (M_IM1) 2. Evaluate the effects of introducing information systems into the business (M_IM2) 3. Provide a model of analytical data processing using technology and business intelligence tools (M_IM3)
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5.2.2. GPB Programme Coverage and Content

The GPB offers a unique blend of practical and theoretical perspectives. In terms of the teaching methods employed, the GPB entails various innovative teaching techniques in the classroom (i.e., **case studies, term papers, experiential learning through simulations, quizzes, hands-on projects, etc.**) enhanced with the practical experience students get from **student internships, corporate visits, and guest practitioners**.

The GPB is delivered in two years through full-time and part-time modes. It carries 120 ECTS and the dominant language of delivery is Croatian, with many courses also delivered in English. The study programme is nationally accredited and FEBT is allowed to deliver it fully in English which is one of the main strategic goals in the upcoming years as outlined in the introduction to this SAR.

Below, the semester-based outline of the GPB is presented along with the ECTS assigned to each course. Each ECTS carries 30 working hours of in-class and out of class activities.

Table 18. The Graduate Programme in Business Studies structure

Semester 1 (common to all concentrations)	
<p><u>Compulsory</u></p> <ol style="list-style-type: none"> 1. Strategic Human Resources Management (5 ECTS) 2. Financial Management II (5 ECTS) 3. Marketing Management (5 ECTS) 4. Microeconomics III (5 ECTS) <p><u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u></p> <ol style="list-style-type: none"> 1. Methodology of Economic Research (5 ECTS) 2. Corporate Law (5 ECTS) 3. Statistical Methods (5 ECTS) 	
Semester 1	Semester 3
Concentration: Financial Management	
<p><u>Compulsory</u></p> <ol style="list-style-type: none"> 1. Economics of Insurance (5 ECTS) 2. Financial Modelling (5 ECTS) 3. Tax Management (5 ECTS) 4. Research Paper I (5 ECTS) <p><u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u></p>	<p><u>Compulsory</u></p> <ol style="list-style-type: none"> 1. Financial System (5 ECTS) 2. Bank Management (5 ECTS) 3. Research Paper II (10 ECTS) <p><u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u></p>
Concentration: IT Management	
<p><u>Compulsory</u></p> <ol style="list-style-type: none"> 1. Planning and Analysis of Information Systems (5 ECTS) 2. Business Intelligence (5 ECTS) 3. Business Process Simulation (5 ECTS) 4. Research Paper I (5 ECTS) <p><u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u></p>	<p><u>Compulsory</u></p> <ol style="list-style-type: none"> 3. Multidimensional Information Systems (5 ECTS) 4. IT Projects Management (5 ECTS) 5. Research Paper II (10 ECTS) <p><u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u></p>
Concentration: Management	
<p><u>Compulsory</u></p> <ol style="list-style-type: none"> 4. Strategic Management (5 ECTS) 5. Operations Management II (5 ECTS) 6. Organization Design (5 ECTS) 7. Research Paper (5 ECTS) <p><u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u></p>	<p><u>Compulsory</u></p> <ol style="list-style-type: none"> 4. Business Decision-Making (5 ECTS) 5. Decision Support Systems (5 ECTS) 6. Research Paper II (10 ECTS) <p><u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u></p>

<i>the list of elective courses)</i>	
Concentration: Marketing	
<u>Compulsory</u>	<u>Compulsory</u>
4. International Marketing (5 ECTS)	4. Business Logistics (5 ECTS)
5. Marketing Communications (5 ECTS)	5. Customer Relationship Management (5 ECTS)
6. Services Marketing (5 ECTS)	6. Research Paper II (10 ECTS)
<u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u>	<u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u>
Concentration: Accounting and Auditing	
<u>Compulsory</u>	<u>Compulsory</u>
1. Financial Accounting II (5 ECTS)	1. Internal Control and Auditing (5 ECTS)
2. Auditing (5 ECTS)	2. Managerial Accounting II (5 ECTS)
3. Cost Accounting II (5 ECTS)	3. Research Paper II (10 ECTS)
4. Research Paper I (5 ECTS)	<u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u>
<u>Electives (student needs to choose minimally 10 ECTS from the list of elective courses)</u>	
Electives	
1. Contemporary Management (5 ECTS)	1. Student Internship (6 ECTS)
2. Actuarial Mathematics (5 ECTS)	2. Corporate Restructuring (5 ECTS) (FIN)
3. International Financial Management (5 ECTS) (FM)	3. Financing Infrastructural Projects and PPP (5 ECTS) (FIN)
4. Capital Budgeting and Project Evaluation (5 ECTS) (FM)	4. Project Finance (5 ECTS) (FIN)
5. E-Learning in the Business Environment (5 ECTS) (IT, MNG, MKT)	5. English for Finance and Accounting (5 ECTS) (FIN, AA)
6. Quality Management (5 ECTS) (IT, MNG)	6. Times Series and Panel Data Analysis (5 ECTS) (FIN, IT, AA, MNG)
7. Compensation Management (5 ECTS) (MNG)	7. Change Management (5 ECTS) (MNG)
8. Marketing of Financial Institutions (5 ECTS) (MKT)	8. Crisis Management (5 ECTS) (MNG)
9. Marketing Management for Nonprofit and Public Organizations (5 ECTS) (MKT)	9. Project Management (5 ECTS) (MNG)
	10. Global Marketing Strategies (5 ECTS) (MKT)
	11. E-Marketing (5 ECTS) (MKT)
	12. Event Management (5 ECTS) (MKT)
	13. Tourism and the Environment (5 ECTS) (MKT)
	14. Cash Flow Accounting (5 ECTS) (AA)
	15. Accounting Standards (5 ECTS) (AA)
IV. semester (common to all concentrations)	
<u>Compulsory</u>	
1. Graduation Thesis (20 ECTS)	
2. Graduation Exam (10 ECTS)	

Besides the list of elective courses, the students of one concentration are able to enrol in a compulsory course belonging to another concentration. For instance, Management concentration students can enrol in the International Marketing course from the Marketing concentration. The GPB is coherent in terms of structure and content and compared to the UPB it offers advancement in terms of depth and the applicability of knowledge to business. At the very beginning students opt for a specific concentration in which they want to deepen their skills and knowledge. The programme is set for two years where the first semester is common to students from all concentrations. The first semester is focused on **courses that offer an advanced view of a firm's processes** such as: Financial Management II, Strategic Human Resources Management, Marketing Management, and Microeconomics III. Besides the compulsory courses, students can elect two from three available courses (Methodology of Economic Research, Corporate Law, and Statistical Methods) in which they can deepen the methodological, analytical, and/or legal framework essential for business management.

Nevertheless, the GPB itself is not only focused on achieving the right mix of functional knowledge and skills (depending on the concentration taken by the student), but also on the inclusion of content which secures the **required level of academic rigor**. In the GPB students are obliged to attend two **Research Paper** courses. Research Paper I is aimed at developing the **critical thinking and academic writing** of students. Students are

required to write a position paper on a topic of their interest (which may be later become the basis for their graduation thesis) by referring to sources from the academic literature. Research Paper II is aimed at preparing students to develop the research proposal for their graduation thesis. In Research Paper II students are required to fully demonstrate their academic abilities by providing: sound research problem formulation, aims and objectives of research, research questions and/or research hypotheses, research methods, potential contributions, thesis structure, and literature sources.

After successfully attending the compulsory courses that offer a more complex view of contemporary firms and businesses, students proceed to their appropriate concentration in the second semester. Although students select a specific concentration to deepen their knowledge in a specific area (e.g., Marketing), the programme structure allows them to choose electives from other concentrations, thus tailoring the programme according to their personal development needs. For instance, students from one concentration (e.g., Management) are offered elective courses belonging to another concentration (e.g., Marketing). FEBT's GPB is comparable to the programme of [University of Ljubljana, Faculty of Economics](#) (Triple crown accredited).

5.2.3. *Balancing Academic, Research and Practice-Oriented Perspectives in Teaching in the GPB*

FEBT sets great value in creating a unique blend of academic, research and managerial perspectives in its GPB. In that sense, the FEBT's *Strategic Research Programme (SRP)* clearly highlights the importance of incorporating research into everyday teaching by strengthening student learning experiences. As it was showcased in the UPB section, the GPB tries to expose students to a variety of research activities through joint publishing with faculty, working on projects, etc.

Besides the academic and research dimensions, students in the GPB are exposed to the managerial perspective. Many FEBT faculty have experience in the business world (CVs will be available in the base room) and some of our adjunct faculty come from the business world. In this regard, FEBT encourages the involvement of guest practitioners from renowned international and Croatian firms, as well as company visits. Guest practitioners bring additional value by inspiring students with real-life business storytelling which enables students to critically assess the fit between academic learning and business reality. Every year, FEBT, together with FEBT ALUMNI, hosts managers to deliver lectures in various courses in the GPB through the **SEFNET event**. In last year's edition of SEFNET the most notable lecture was delivered by Mrs. Sanja Biocic, member of the managing board (finance, accounting and controlling) at **AD Plastik d.d.**, a renowned Croatian car parts company that has internationalized and has contracts with the largest car brand manufacturers (Renault, Ford, BMW, etc).

As explained earlier, GPB students have an opportunity to attend practitioner-led events organized at the FEBT-level (**Meet the Executive sessions**), events organized through the **SEC** and through events co-organized by FEBT such as **#3P: Programme for Fostering Entrepreneurship**, etc. More information on these events and initiatives will be provided later on in greater detail and depth.

From the academic year 2016/17 FEBT started the SIP where students can directly experience the business life under the guidance of mentors from partner organizations. At this time the SIP represents an elective course with the aim of promoting it to a compulsory course in the next study programme redesign. FEBT has signed [contracts with 82 partner organizations in the SIP](#) which offer more than 150 internship positions for FEBT students.

5.2.4. *Other Curriculum Design Aspects of the GPB*

Although the GPB represents a graduate programme with a clear mission of equipping students with advanced business skills, an international mindset and socially-responsible behavior, FEBT is planning to undertake a redesign of the programme and take it to the next level. The goal of this redesign process is to align the study programme with recent developments in business and society as well as putting more emphasis on critical cues in the business learning process such as an international orientation, digital transformation and social responsibility. The process started this year with focus groups being held with key stakeholders: students, faculty, and companies. The goal is to start with a redesigned full-time study programme that will be delivered in both Croatian and English starting from the academic year 2019/20.

FEBT has envisioned that besides voluntary work and individual initiatives coming from students and faculty, more inclusiveness of ERS principles must take place within the curriculum design of the GPB. In this regard, FEBT has strongly adopted the philosophy of **service learning**. Service learning envisions the inclusion of students in real-life projects undertaken by NGOs and civil society organizations through which specific societal problems are addressed with the assistance of generic and functional business skills. Service learning pilot projects have taken place through several courses and internationally-funded projects.

In 2018, together with its partners, FEBT has been awarded a grant/funding from the European Social Fund for two service learning projects. The first project (in consortia with Youth Club Split) is **Center for Service Learning** (website under construction) and it has the goal of integrating the service learning perspective within the **SIP** where students now have chance to do internships in NGOs and civil society organisations that have a social responsibility and/or sustainability agenda. The second project is in collaboration with Association Sunce (an environmental protection NGO) and is called **PATI (Practical-Active-Together-Interdisciplinary)**. The goal of this project is to embed a service learning perspective in the curriculum of specific courses that will be showcased later on.

Many NGOs and civil society organizations (FEBT has connections with many of them through joint projects, internship programmes, etc.) serve as a backbone for improving the ERS component in the GPB. Since 2013, Croatia has been a member of the EU which has opened a new gate of opportunities for Croatian HEIs. Also, Croatia has experienced increasing popularity in terms of tourist arrivals and has become an interesting destination for travellers to explore its cultural heritage and tradition and for digital nomads to discover business and entrepreneurial opportunities, as well as international students to seek opportunities for a placement in its HEI system. Although the FEBT strategic goals envision a strong internationalization mindset, there is a need for continued revision and improvement of its study programmes, and especially the GPB. In this regard, FEBT receives strong feedback from its **Strategic Advisory Board - SAB** (comprised of academics and practitioners who are affiliated with reputable business schools from the EU and US), **ALUMNI**, and partners from the **SIP**. Recently, FEBT held a focus group with members of the SAB and ALUMNI to get feedback on the new design of its GPB.

5.3. Design of Delivery Modes and Assessment Methods in the GPB

Delivery modes and assessment methods are in line with the ECTS assigned to each course. In order to secure that both are aligned, internal and external assessments are being made on a regular basis. Internally, lecturers apply changes to their course books each academic year based on the input they get externally, through the periodic quality feedback provided by students themselves. At the end of each semester, students assess the quality of each course they attended in the GPB by giving feedback on whether the assigned ECTS are in line with: 1) what is actually delivered in class and 2) what is demanded from them through the assessment methods. This feedback is effectively communicated to lecturers and if necessary certain changes in the course curriculum are made in order to better meet the standards in delivery modes and assessment methods. A detailed outlook on the quality assurance process will be provided in Section 8 of this SAR.

5.3.1. GPB Delivery Modes

The GPB is delivered in full-time and part-time modes. By using diverse teaching methods, FEBT enables students to undertake different perspectives that will enhance their functional and horizontal skills and result in attaining the targeted ILOs. Every course **has a detailed syllabus which comprises: course objectives, the course ILOs, delivery methods, week-by-week itinerary, assessment methods, and bibliography (syllabi examples will be provided in the base room).**

Students have real-time access to all the (updated) course materials through the **Moodle e-learning platform** where lecturers upload lectures, presentation, case studies, quizzes, additional literature sources (articles, reports, etc.), Internet sources, multimedia, and RSS feeds. Generally, the majority of courses in this study programme do not rely only on traditional lecturing but also comprise various teaching methods such as case study analysis, interactive discussions, multimedia, guest practitioners, company visits, usage of IT, and other

analytical tools. Each course has an assigned number of ECTS which measures the total workload necessary to pass a particular course. Besides traditional lecturing activities where students learn theoretical concepts, the courses in the GPB entail various forms of delivery methods such as: **analytical exercises with the usage of IT tools (MS Excel, WinQSB, SPSS, Marketing Game, PowerSIM, Ms Dynamics – OLAP, NAV, SQL), multimedia, case studies, guest lectures, corporate visits, business simulations, data analysis, etc.** Details on delivery methods are transparently listed in the course outlines selection which will be at the disposal of the peer review team in the base room during the visit.

In comparison to the UPB, the GPB has put more emphasis on the practical aspects of teaching and every course offers advanced skills based on the real-world applicability of the theoretical concepts students learn. In this way, the appropriate balance between theory-driven knowledge and managerially-relevant skills is achieved.

Before the start of every academic year, lecturers are asked to revise (if necessary) their corresponding course books which are collected by the Expert Associate for Teaching Process and supervised by the Vice Dean for Education. Eventually all revised course books **are approved by the Faculty Council** during the next scheduled meeting. Most of the courses comprise five or six ECTS where each ECTS carries an equivalent of 30 hours of student work. The total sum of ECTS credits for the GPB is 120, which equals in 3,600 working hours of student's learning engagement. Students complete the GPB **by handing in a graduation thesis** which takes the form of a research project in which students need to address certain theoretical concepts in a real business context by applying the proper methodology (e.g., the statistical analysis of primary and/or secondary data). In this process, the student is directly supervised by his/her mentor who helps during the work on the graduation thesis. Some examples of final graduation theses can be accessed through FEB's internal repository [REFST](#).

5.3.2. GPB Assessment Methods

The assessment of a student's attainment of ILOs is carried out through assessment methods. Courses in the GPB have a variety of assessment methods which are under the discrete choice of lecturers. These include: written and/or oral exams, term project assignments, presentations, seminars, term papers, quizzes, tests, work/practical assignments, and business software simulations, all of which verify the student's achievement of ILOs in the course and in the programme as a whole. Since the ILOs of the GPB are directly related to the ILOs of the courses that are being delivered within it, the course-specific assessment methods generally have the function of achieving the ILOs of the overall GPB.

In the design of the GPB, a lot of emphasis was put on achieving an alignment between ILOs and the assessment methods used for testing them. In each course, a student's attainment of ILOs is evaluated continuously during the semester and the **final grade is the sum of all points/grades which the student achieves through different assessment methods**. All courses have a defined set of assessment rules which best fit the nature of a given course. For instance, besides a formal exam, Marketing-related courses include **term project assignments** in which students prepare a comprehensive plan of action for a specific marketing activity (e.g., a marketing communications plan, an international marketing plan, etc). Within the Finance concentration, students are exposed to various analytical tests in which they need to solve a specific financial problem. In a similar fashion, in Accounting-related courses students are assessed by **solving assignments related to financial reporting according to accounting standards**. In the IT Management concentration, a student's attainment of ILOs is assessed with the **usage of modern ICT tools and software** (e.g., MS Dynamics). In the Management concentration students are required to **deliver term papers, project assignments, and strategic plans**. By using a wider range of grading methods the goal is to give a more objective and unbiased assessment of a student's attainment of ILOs in a specific course and in the GPB in general. Likewise, another goal is to motivate students to work continuously throughout the semester and to avoid any sources of alienation which would result if only one assessment method were used, i.e., a midterm or final exam. In a [separate document](#) there is a detailed description of each course, including: objectives, ILOs, teaching materials, delivery methods, and the assessment regime in the GPB.

Generally, most of the courses have some form of **written and/or oral exam, either through open-ended, multiple choice questions or essay/short case study questions**. However, the proportion of multiple choice questions does not exceed 20% of the overall grade and the individual component in the overall grade carries at

least 50% or more. However, in some cases the course work excludes a traditional examination and entails a combination of term papers, case study analyses, and project assignments. Examples of exams, project assignments, term papers, and presentations will be provided in the base room. As with the UPB, each course in the GPB has a clear definition of what is the passing grade, i.e., the percentage/points/grade that a student needs to achieve in order to pass the exam. In case the student fails to meet the passing grade expectations, she or he is allowed to re-sit the exam. In general, according to university-level regulations, each student has four chances to re-sit the exam during the three exam periods organized during one academic year (February, June/July, and August/September).

Since assessments in the GPB **strongly rely on term papers and project assignments** with the final thesis being the ultimate crown of the successful completion of the study programme, much effort is put into the mechanisms that would prevent potential plagiarism situations. In this regard, FEBT has a [Code of Ethics](#) in which it clearly defines its stance towards plagiarism and intellectual property violations. FEBT's Ethics Committee is responsible for processing requests that deal with potential student plagiarism. The Ethics Committee provides an opinion on a case and gives a report to FEBT's management. This can serve as a basis for disciplinary procedures against a student who was involved in any form of unethical behaviour, including plagiarism.

FEBT ensures that all activities related to teaching and especially to grading are clearly communicated to students through the [MOODLE e-learning platform website](#). Besides official office hours which each lecturer reserves for students, the Moodle platform is also used for **interactive communication**.

5.3.3. *Quality of Programme Management and Administration in the GPB*

Everything related to the management and administration of the GPB is the same as that for the UPB as described in detail in Section 2.3.3.

5.3.4. *Quality of Student Handbooks in the GPB*

During their initial enrolment in this study programme, students are provided with the essential information about all aspects of studying. In this regard, a **brochure has been prepared with all the essential study and non-study information for FEBT students**. Each course in the GPB has a comprehensive course book that covers all the important aspects related to the course: objectives, ILOs, week-by-week itinerary, teaching methods, assessment regime, and recommended literature for the course. Students may fully rely on the **Moodle e-learning platform** where lecturers upload and update all the material that is relevant for the course (presentations, reports, assignments, up-to-date information, etc). Access to the Moodle platform for the GPB will be granted to the peer review team during the visit.

6. GPB Programme Delivery and Operations

6.1. GPB Student Recruitment

6.1.1. *GPB Entry Criteria*

Eligibility for enrolling in the GPB includes the following:

- a. students who have finished a university undergraduate study programme in Business or related disciplines (e.g., Economics, Tourism);
- b. students who have finished a university undergraduate study programme from unrelated disciplines (e.g., Psychology) with the requirement of enrolling in the preparatory programme through the FEBT's Centre for Lifelong Learning;
- c. students who have finished a professional undergraduate study programme with the requirement of enrolling in the preparatory programme through FEBT's Centre for Lifelong Learning.

Criteria for entering the GPB are explained in the *Rulebook on Study Programmes and the System of Studying*. Applicants are ranked according to points. The formula for calculating the points is as follows:

$$Points = \frac{\left(\frac{AG}{5} + [1 - (0.15 \times EYS)]\right)}{2} \times 100^{27}$$

Since the majority of students (94%) who have finished the UPB continue straight on to the graduate programme, criteria such as “business experience” is not applicable and valorised in the entry process of the GPB.

While applying for enrolment, students are requested to prioritize among the concentrations of interest where “1” stands for the highest priority. After the application procedure has ended students are ranked according to the points, and the quotas for each concentration are filled accordingly. If a student fails to achieve enough points to enrol in the concentration which was labelled as the highest priority by him/her (e.g., Accounting and Auditing), he/she is reallocated to the concentration which was the 2nd choice (e.g., Finance). The process is ongoing until all slots in all concentrations are filled.

In the following table, the profile of enrolled students, along with the enrolment statistics, is presented

Table 19. Profile of enrolled students in the GPB over the last three years

Academic year	Number of applicants	Enrolment quota	Enrolled	Average grade in undergraduate programme
2018/2019	212	170	134	3.32
2017/2018	171	170	138	3.18
2016/2017	257	170	170	3.40

Since students who enter the GPB are mostly recently graduated undergraduate students, no special induction and orientation is needed for them because they are already experienced with the system of studying at FEBT. Students with an undergraduate background other than FEBT are carefully introduced to the system of studying at FEBT and all the essential information is provided to them in the [freshmen brochure](#) available through FEBT's website.

6.2. GPB Pedagogy

6.2.1. *Teaching Quality and Delivery Experience in the GPB*

As mentioned earlier, the GPB offers an advanced study programme in Business in which students are equipped with the advanced skills that are delivered through academic and managerial frameworks. In this regard, the inputs from business practice provide an essential backbone to the GPB. The connections with business practice are stimulated in a variety of modes. More specifically, GPB courses rely heavily on guest practitioners, business software simulations, case studies, etc. Also, at the graduate level, FEBT ensures that teaching methods are more student-oriented with many of the courses involving small group project assignments, individual exercises, and case studies. The whole teaching process in this study programme is fully supported by the **usage of the e-learning platform Moodle** through which students can easily access course-related information, learning materials, and assessments (where appropriate) and they can interact with faculty if they have any questions or open issues. All classrooms at FEBT are equipped with Internet connections and Wi-Fi connectivity is provided to students in real time.

However, the goal of FEBT is to ensure that all courses within the GPB unite scholarly and practitioner-oriented perspectives. In this regard, many of the courses (where appropriate) have scholarly papers that are part of the core or supplementary reading. In the GPB students are required to develop specific methodological, analytical, and academic skills. In the **Methodology of Economics Research**, GPB students are exposed to the core principles of business research methods. In the **Research Paper** courses, students demonstrate academic writing skills that are essential to the process of writing a graduation thesis. In the **Statistical Methods** course students get acquainted with the most common statistical methods used in business research through learning-by-doing. In some GPB courses, lecturers have integrated their research work assignments such as field studies

²⁷ Abbreviations mean: AG - “average grade achieved in the undergraduate programme”, EYS – “number of years spent in the undergraduate programme beyond than required (3)”

(e.g. the Global Marketing Strategies course), critical reviews on books and papers (e.g., the Strategic Human Resources Management course), term papers, etc. In the very same courses, balance is achieved by integrating more practice-focused content such as short case studies and business vignettes from international and domestic business newspapers as well as by relying on works from relevant scholarly-practitioner outlets such as **Harvard Business Review**, **California Management Review**, **MIT SLOAN Management Review**, etc. To secure that the practitioner-oriented dimension is incorporated into the study programme, GPB students have an opportunity to attend **guest lectures**, **Meet the Executive sessions**, **corporate visits**, **workshops and lectures in the SEC**, or join **the SBI** if they have an innovative entrepreneurial idea. Also to make their corporate interactions more realistic, GPB students can choose an **internship from 82 companies and organizations**.

Besides practical-oriented and methodological perspectives, the GPB offers its students an opportunity to develop analytical skills mainly through courses and concentrations that are analytical in nature (e.g., most of the courses in the Financial Management concentration use MS Excel with which students develop their analytical capabilities that are essential for financial decision making, whereas IT Management concentration courses use a lot of recent IT tools that are essential in managing business information systems and business intelligence).

6.2.2. *Increasing Student Experience Through Pedagogical Innovation in the GPB*

In order to achieve a full-scale experience for GPB students, FEBT extensively relies on the e-learning platform Moodle in engaging with students and enhancing their experience with the teaching process. Moodle is used for a variety of teaching related activities, such as: 1) uploading presentations and other teaching material (reports, articles, web links, etc.), 2) informing students in real time, 3) interactive communication between students and faculty, and 4) using various platform options for student assessment (e.g., courses in the IT Management concentration rely heavily on the assessment method options offered through the Moodle platform). Also, FEBT's memberships in [Oracle Academy program](#), [Microsoft Dynamics Academic Alliance](#) and [IBM Academic Initiative](#) enable our GPB students to take advantage of *state-of-the-art* business software tools for teaching and learning purposes.

6.2.3. *GPB Teaching and Learning Materials*

All teaching and learning materials are available via [FEBT's e-learning Moodle platform](#). FEBT also has a Library from which students can borrow textbooks, business periodicals and magazines, and access specific databases by which they can enhance their learning experience. All the available digital databases are explained in Section 1.2.1 and they present a great source of value for students, especially for the preparation of their projects, term papers, and graduation theses.

6.2.4. *The Student-Centred Learning Approach in the GPB*

FEBT employs various methods in order to secure the principles of student-centred learning. For instance, many **lecturers use quizzes so students can continuously monitor their level of knowledge** (e.g., in the Services Marketing, Organisation Design and Financing of Infrastructural Projects courses, students regularly take quizzes). **Case studies** have proven to be a very useful tool for student-centred teaching since they stimulate students to discuss, develop critical thinking skills, and offer solutions that are applicable in real world business (e.g., the Marketing and Management concentrations rely heavily on case studies). Many of the courses in the GPB rely on **term papers or small group assignments** where students are required to come up with a specific plan of action in a given context (e.g., in Marketing-related courses students are required to come up with a marketing plan for a specific product/service depending on the course) and thus present how well they tie key theoretical concepts to real-world business applications. In the case of group project assignments, students are required **to conduct a peer review** and reflect on how well other members of the team contribute to the overall success of the project. Also, FEBT engages around **five teaching assistants** who come from the most successful students with the goal of assisting other students in the teaching process.

6.3. Personal Development of Students in the GPB

The GPB offers a **balanced portfolio of skills** that students need in order to be competitive in the ever demanding global marketplace. **Basic courses** are designed to familiarize students with more complex functions that underlie a holistic business organization (financial management, marketing and strategic HRM). **Concentrations** are designed to offer more in-depth knowledge in a specific area of business whereas **transferable skills such as ICT and analytical skills** are embedded throughout the study programme.

Besides the personal development initiatives that are integrated in the core curriculum of the GPB, extra attention has been paid to activities that are outside of the GPB curriculum. As in the UPB, students who have an entrepreneurial idea are free to join the **SBI** and undertake a series of seminars that are aimed at developing the key skills necessary for managing an entrepreneurial venture (i.e., creation of a business model, designing a marketing and financial plan, etc). Alongside this, FEBT organizes a series of workshops and classes through the **SEC** that are aimed at building more advanced business and entrepreneurial skills for GPB students such as **founding an entrepreneurial venture, scaling up a start-up business, financing an entrepreneurial venture**, etc. Ms. Lana Ugrcic, Head of SBI, is responsible for all the activities that take place through the SEC. In the following table, a list of the most notable workshops aimed at GPB students organized through SEC can be found:

Table 20. List of workshops organized through the Student Entrepreneurship Centre aimed at UPB students

Workshop	Delivered by
<i>How to Get an Investment</i>	Tracy Gray, Managing director, 22 Capital Group (USA)
<i>How to Finance an Entrepreneurial Venture</i>	Mira Krneta, Senior advisor, Croatian Bank for Reconstruction and Development
<i>How to Launch a Software Start-Up Company</i>	Josip Majic, Owner, TM Dev. Labs (USA)
<i>How to Scale Up a Start-Up</i>	Morten Smallsby, Owner, GetByBus (Denmark)
<i>How to Find a Business Partner and Investor for Your Entrepreneurial Venture</i>	Marija Miletic, B2B consultant
<i>Agile Marketing</i>	Sandra Kecman, Digital marketing manager, BISNODE (Slovenia)

Besides many activities organized through the SBI, FEBT, in collaboration with the [Association of FEBT IT Management Students \(IMEF\)](#), organizes a series of workshops that are aimed at enhancing the ICT and analytical skills among students. The most notable workshops are: **SPSS for Beginners, Microsoft Office Tools, Data Mining for Beginners, and Web Development**.

Just as UPB students, GPB students have at their disposal various centres and offices that are aimed at enhancing their overall experience while studying. These centres and offices are explained in Section 3.3.

6.4. International Aspects of the GPB

6.4.1. Quality of the International Learning Experience in the GPB

The GPB is characterized by an international orientation in several ways. First, in terms of its content, the majority of courses feature internationally-recognized **case studies and literature**. However, FEBT still does not run a full-time GPB in English due to various reasons, one of them being the limitation of enrolment numbers. However, FEBT is determined to introduce the programme in the upcoming years since the interest of students for GPB courses in English is increasing. Currently, **14 courses are offered and 9 courses from the GPB are delivered in English**.

GPB students have an opportunity to enhance their international learning experience through many extra-curricular activities such as **Meet the Executive sessions, lectures through the European Documentation Center, workshops and lectures through the SEC, etc.** Also, students have an opportunity to attend lectures delivered by professors from partner Schools/Universities in the Erasmus+ and CEEPUS exchange programmes.

6.4.2. Quality of International Partners in the GPB

FEBT places a strong emphasis on enhancing the experience of its students through international exchange programmes. Since FEBT does not offer a full-time programme in English yet, we strongly believe the exchange programmes facilitate the creation of an international mindset among our students. The majority of our exchange flows (incoming as well as outgoing) occur through the ERASMUS+ and CEEPUS platforms.

Erasmus+ is one of the most important exchange programmes for FEBT, with more than 50 HEI partners from 20 countries. The most notable partners in this study programme are: Poznan University of Economics and Business (**EPAS accredited**), Wroclaw University of Economics, Poland (**EPAS accredited**); University of Lisbon, Lisbon School of Economics and Management, Portugal (**AMBA accredited**); University of Ljubljana, Faculty of Economics (**Triple crown accredited**), Slovenia; University of Maribor, Faculty of Economics and Business, Slovenia (**ACBSP & AACSB accredited**), University of Sarajevo, School of Economics and Business (**EPAS and AACSB accredited**).

The student mobility numbers in the GPB are given in the table below.

Table 21. Student mobility in the GPB

Mobility	2016/2017	2017/2018	2018/2019
Outgoing	25+7	32+4	20
Incoming	32	43	45

During the last three years, the majority of mobility was on a study basis while 11 students in total went for an internship abroad. It is important to note that the share of students who went for an outgoing exchange in 2018/2019 was around 14% of total enrolled population. As with the UPB, we see the lower outgoing number as one of our tactical challenges. To this end, we continuously work on popularizing outgoing mobility among our students.

6.5. Corporate Interactions in the GPB

6.5.1. Overall Quality of the Corporate Learning Experience in the GPB

Managerial input from business practice provides an essential value-added in the GPB. In this way, GPB students are able to have first-hand experience on how theoretical concepts evolve in real-life business. As in the UPB, the involvement of business practice in different modalities is encouraged in many courses of the GPB. By using **case study methodology** as a means of teaching, students are able to grasp and really experience how companies operate in a dynamic business environment. **Inviting business practitioners** as guest speakers is another way of enhancing students' experience in the GPB. Guest speakers come from either corporations and/or start-up companies. In the last academic year, we hosted audit professionals from [Deloitte](#) in Financial Accounting II. The IT Management concentration has deep and profound connections with members of the IT business community. For this purpose, partnerships with large IT organizations such as Microsoft Software and AG Adriatics - IDS Scheer have been established. Most recently, **Mr. Duško Vukmanović** ([Oracle Croatia](#)) delivered a lecture on IoT to IT Management students in the Multidimensional Information Systems course. The guest practitioners from these companies come and deliver lectures in the IT Management concentration courses. In the Family Business course (Entrepreneurship concentration) students had the chance to attend an interactive [expert panel comprised of family business owners](#). Within the Operational Management II course (Management concentration), students visited companies that have different production processes (e.g., [Papuca doo](#); [Nadalina doo](#); [Split airport](#), [Galeb d.d.](#) and [Cemex d.d.](#)). Together with the help of FEBT Alumni, in Strategic Management (Management concentration) students had an opportunity to attend a lecture from **Mrs. Sanja Biocic** (member of the management board, [AD Plastik](#) company). In the Auditing course (Accounting and Auditing concentration) students usually have the chance to meet professional auditors (last year, Prof. Tina Vuko hosted auditors from [UHY HB Ekonom](#) and [List d.o.o.](#)). In Project Finance, a lecture by **Mrs. Mira Krneta** (advisor, Croatian Bank for Reconstruction and Development) was delivered. Mrs. Krneta is also FEBT's long-standing adjunct faculty member in courses related to entrepreneurial finance. In the Marketing Communications course (Marketing concentration), regular visits from guest practitioners are organized. Recently, a lecture on Google AdWords from **Mr. Josko Buva** ([SeekAndHit](#)) was delivered to Marketing students. By having **adjunct**

faculty who come directly from business practice, FEBT ensures that students are provided with experience on how certain business concepts and frameworks reflect in the real world. These lecturers bring knowledge and expertise from practice directly into the class. Currently there are **five adjuncts from business practice** who are directly involved in teaching activities in the GPB.

Corporate visits are also present in some courses of our curriculum but are much harder to organize. For instance, the students attending Quality Management (Management concentration) had a chance to visit the local production company **Purex** (organic poultry). In Internal Control and Auditing (Accounting and Auditing concentration), GPB students visited OTP Splitska banka. Through the course Global Marketing Strategies (Marketing concentration) students visited [AD Plastik](#) and [Stella Croatica](#). In Economics of Insurance (Financial Management concentration), students had a chance to visit [Euroherc d.d.](#), one of the biggest companies in the Croatian insurance market.

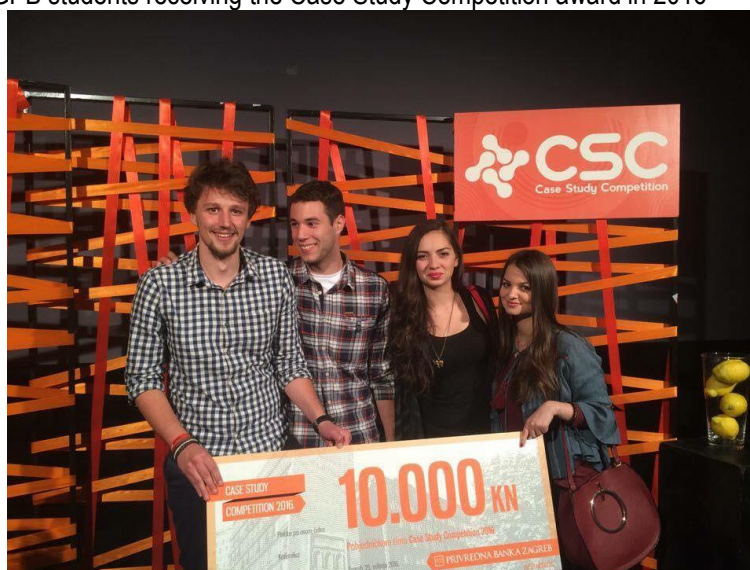
Figure 16. Accounting and Auditing students visiting OTP Splitska banka



As mentioned above, FEBT tries to utilize its **SEC** in teaching as much as possible. Besides the extracurricular activities occurring through the SEC explained in Section 6.3, interactions with the entrepreneurial and corporate worlds are streamlined with the GPB curriculum. In this regard, every year we hold [Global Entrepreneurship Week](#) where professors delivering lectures in the GPB host renowned and rising star entrepreneurs who share real-life business experiences with students.

Besides traditional ways of incorporating real business experience, FEBT supports the inclusion of company-sponsored projects within GPB courses. For instance, in International Marketing (Marketing concentration) students have designed export marketing plans in company-sponsored competitions. Every year another company is sponsoring an event. Up till now many renowned Croatian companies and start-ups have been involved in this process such as: [Inteco Robotics](#), [Rimac automobiles](#), [U:Plug](#), [Profico](#), [Include](#), etc. Student teams attending E-Marketing (Marketing concentration) have continuously been participating in the Google Online Marketing Challenge and were positioned among the top 10% teams in the world. FEBT's GPB students have a tradition of winning awards in national and international company-sponsored competitions. The most notable are:

1. [Andrea Omašić – won 1st place in Case Study Competition 2011 \(corporate sponsor: INA d.d.\)](#)
2. [Ante Prka – won the Customer Satisfaction university award for a customer service project in the Intesa Sanpaolo Card competition 2012](#)
3. [Miro Marasović, Dina Landikušić, Bruno Radan, Jelena Horvat – won 1st place in the Case Study Competition 2016 \(corporate sponsor: Privredna banka Zagreb, Intesa Sanpaolo\)](#)

Figure 17. FEBT's GPB students receiving the Case Study Competition award in 2016

FEBT GPB students are an early target for employers. HEP d.d. (the second largest Croatian energy company) has [awarded a stipend to two FEBT GPB students, namely: Marijana Peran and Antonela Papic.](#)

Similar to the UPB, the GPB also puts a lot of emphasis on increasing the student experience with business practice through the **SIP**. SIP is an elective course in the second year of the GPB. The internship is directly related to the study programmes as it enables students to acquire practical skills by applying their acquired theoretical knowledge from courses to chosen organizations. The SIP is **carried out within a partner organization** (i.e., company, public institution of regional/local government, or non-profit organization) with which the Faculty has signed an agreement. Below is a list of partner organizations that took part during the last two academic years, as well the positions they offered FEBT's GPB students.

Table 22. Sample of GPB student internships

Employer	Functional area of internship	Internship description	GPB Concentration
Uber d.o.o.	Online marketing	1. Web market research 2. Development of advertising plans 3. Ad development 4. Creation and implementation of AdWords campaigns 5. Monitoring AdWords campaigns 6. Designing Facebook campaigns 7. Monitoring Facebook campaigns	Marketing
Sunce – Association for Nature, Environment and Sustainable Development	Sustainability and environmental protection programme EkoPartner	1. Development of promotional campaigns 2. Webpage and Facebook administration and management 3. Communication with representatives of tourism accommodation providers 4. Communication with destination management boards and tourism agencies 5. Dana management and administration 6. Assessing user satisfaction with the programme 7. Office administration	Management
Cemex Croatia d.d.	IT department	1. Familiarization with SAP's ERP system 2. User support for IT and business processes	IT Management

PBZ d.d. Intessa Sanpaolo -	Centre for corporate business customers	<ol style="list-style-type: none"> 1. Contacting and attracting clients 2. Collecting documents and processing requests for high-risk products 3. Writing up a credit/loan proposal 4. Writing up standardized contracts and collateral seizure 5. Managing savings accounts 6. Monitoring the relationship with clients 	Financial Management
UHY HB EKONOM d.o.o.	Accounting	<ol style="list-style-type: none"> 1. Payroll 2. Calculation of VAT 3. Creating a payment form for bank accounts 4. General ledger entries for bank accounts 5. General ledger entries for cash registers 6. General ledger entries for incoming invoices 7. General ledger entries for outgoing invoices 	Accounting and Auditing

Besides corporate involvement through the regular courses of the UPB curriculum, a great deal of attention is paid to extracurricular aspects of connection with business practice that would additionally enhance each student's experience with the real world of business. In this regard, FEBT has recognized value in partnering with various constituents in providing specialized conferences and events. In this regard, FEBT has been actively co-organizing [3P – Programme for Fostering Entrepreneurship since 2013](#). Last year's conference topic was Green Entrepreneurship. At the 3P conference, GPB students have a unique opportunity **to meet Croatian entrepreneurs, most of whom are successful and have an international presence.**

Figure 18. Students attending Global Entrepreneurship Week 2018



6.6. Ethics, Responsibility and Sustainability (ERS) in the GPB

ERS topics are streamlined through the GPB in several modalities. In some courses in different concentrations, **ERS topics are constituent part of the curriculum** (e.g., IT Projects Management, Change Management, Quality Management, Strategic Management). ERS topics are constantly represented through case studies, student presentations, and field visits. For instance, in Quality Management (Management concentration) students are acquainted with ethical principles in production as well as quality assurance issues. This topic is also covered during the corporate visit students make within this course. In Auditing and Internal Auditing and Control courses, students explore ethical issues in the auditing profession, mostly related to corporate scandals, accounting manipulations, and fraud (e.g., WorldCom, Lehman Brothers, Societe Generale, etc.) as well as threats and mechanisms to protect the independence of external and internal auditors. In Financing of Infrastructural Projects (Financial Management concentration) students learn cost-benefit analysis methodology which takes into account the social responsibility and sustainability of a project. In Statistical Methods students are acquainted with the ethical principles of data collection. Besides integration within courses, some of the graduation theses cover ERS topics accordingly.

As mentioned in Section 1.1.7, FEBT recognizes the value of **service learning** as a means of directly engaging students with ERS initiatives. Service learning is an experiential method of teaching where students participate in project and assignments that aim to achieve a socially-responsible cause. In the Marketing concentration there is a tradition to embed the principles of service learning within the curriculum. Through such perspectives students learn social responsibility and sustainability concepts through working on real projects based on the **service learning concept** which amount to a certain percentage of the final grade. For instance, in Marketing Management for Non-Profit and Financial Institutions students are regularly required to produce projects that have a social impact. Most recently, students had made strategic marketing plans for [Park Forest Marjan](#). In Marketing Communications students had an opportunity to prepare a marketing communications plan for the Green Certificate and Eco Partner Certificate initiative introduced by [Association Sunce](#). In Tourism and the Environment, service learning is included as a substitute for exercise and seminar sessions where students are directly involved in the [Dalmatia Green](#) project for which they need to determine the impact and dependence of small tourism accommodation providers on the natural environment. In Event Management (elective), students design an event management campaign [for a specific NGO](#) to achieve social impact (through donations or humanitarian campaigns). In Project Management course (Management concentration), students develop and implement new product ideas for various NGOs and public institutions.

After the successful service learning pilot projects implemented through several courses from 2014-2017, FEBT together with his partners, received funding from the European Social Fund (ESF) for the project **Centre for Service Learning**. The goal of the project is to establish a centre for service learning at FEBT as well as to expand FEBT's **SIP** with possibilities for students to do training at NGOs and civil society organizations with a social cause. Implementation started in the academic year 2018/2019 in which **five NGOs accommodated seven (7) GPB students for internships**.

During the last edition of **3P – Programme for Fostering Entrepreneurship**, GPB students had an opportunity to attend guest lectures related to [sustainable and green entrepreneurship practices](#). Also, in October 2018, FEBT held the roundtable [Digital Transformation for Sustainable Tourism Development](#) (related to the BluTourSystem project) where GPB students had a unique chance to attend presentations from various experts, entrepreneurs, and public decision makers who are deeply involved in destination management, green tourism initiatives, and digital transformations.

7. GPB Programme Outcomes

7.1. Quality of Student/Participant Work in the GPB

7.1.1. Student Assessment Procedures and Alignment with ILOs in the GPB

The GPB employs a wide range of assessment methods, from traditional written and/or oral exams to term papers, group project assignments, business simulations, and quizzes, all of which ensure that an overall assessment of a student's attainment of ILOs is comprehensive. In each course syllabus, the assessment regime is explicitly and transparently delineated so the students are familiarized with the grading procedures and what number of points they need to achieve in order to secure a passing grade. To this end, FEBT has designed an alignment matrix in which each course-level ILO is related to the assessment method that is being employed.²⁸ In such a perspective, a clear linkage between course-level ILOs and assessment methods is achieved.

A great deal of attention is paid to the objective assessment of a student's own work. Students are familiarized with the ethical code and the rules for conducting examinations. If they violate any of the norms from the **Code of Ethics**, their misconduct is reported to the **Ethics Committee**. If the Ethics Committee decides that the misconduct was serious the case is forwarded to the **Disciplinary Committee** where the students can be reprimanded or even expelled depending on the severity of their misconduct. There is an opportunity for students to appeal in front of the committee after the decision is made.

The **inputting of the student final grades** is the same process as described for the UPB (Section 4.1.1).

²⁸ The alignment matrix will be available in the base room.

7.1.2. Standards for Student Theses and Group Project Assignments in the GPB

Graduation theses follow the standards defined at the institution level. Students are required to choose a topic for their thesis according to their professional aspirations and address it **both through theoretical and practical perspectives**. The practical perspective might include a qualitative/interview inquiry, secondary and historical data quantitative analysis, or primary data/survey quantitative analysis. Since the GPB entails the Statistical Methods course, students enrolled in this study programme are fairly equipped with the data analysis skills that help them to properly analyse the data at hand. Eventually, students are expected to discuss the findings from their application of theoretical concepts whether they are in line with theoretical assumptions or not. In this way, **critical thinking among students is widely stipulated**. In this process, it is essential that **students consult both theoretically-relevant (i.e., academic papers) and practitioner-oriented (i.e., reports, professional articles) literature sources** in order to include the proper level of academic rigor as well as to ensure the practical relevance of their graduation theses.

Formally, the procedure starts with students choosing a mentor from the pool of available faculty members at the institutional level. By enabling students to do this, we give them the freedom to choose the faculty member who would be the most appropriate supervisor in the field in which they want to write their thesis. The students regularly consult with their mentor while preparing the thesis proposal which needs to satisfy **sufficient levels of rigor and quality**. The thesis proposal (Research Paper II) must contain: problem definition, goals, hypotheses and/or research questions, contributions and literature sources. Afterwards, the thesis proposal (Research Paper II) is disseminated to the grading committee comprised of the mentor and two other faculty members who are affiliated with the topic of the thesis. Each member of the committee grades the thesis proposal individually and the final grade is calculated based on the average. If the student achieves a positive grade (from 2 to 5) she or he can continue working on the graduation thesis. When the student completes the thesis, he/she submits it and the grading committee needs to provide the student with a final grade. Eventually, a thesis defence is organized where the student presents his/her thesis orally in front of the same committee. The final grade is calculated as an average of thesis and oral defence grades. As a form of an **anti-plagiarism initiative**, before the final submission of final thesis **students are obliged to sign a confirmation letter that the thesis is their original work**.

In order to secure the full logistical support for students, **library personnel in collaboration with FEBT faculty deliver presentation to graduate students on how to prepare for the final thesis**. The topics include all the important aspects that are necessary for students to demonstrate in their final theses, including: 1) getting an idea for the final thesis 2) structuring the thesis, 3) literature search, 4) database search, and 5) citing and referencing.

In the following table, a breakdown of final thesis grades in the GPB is presented (for the last three years):

Table 23. Breakdown of Final Theses grades in the GPB

Grade	2015/2016	2016/2017	2017/2018
2	0.6%	0.0%	0.0%
3	3.3%	3.2%	2.5%
4	22.8%	23.7%	23.3%
5	73.3%	73.1%	74.2%

Source: ISEF

Project assignments are also a vital part of the assessment methods in the GPB and they have an important role in the process of the students' attainment of ILOs. Depending on the course, the structure of a project assignment **can take individual or group form; can be a business/marketing plan or a term paper**. Examples of exams and project assignments will be available in the base room during the visit.

7.1.3. Progression Statistics and Passing Rates in the GPB

All grades are entered and monitored through FEBT's centralized information system **ISEF**. This allows a good platform for the analysis of progression rates for each course for each academic year of each study programme

FEBT delivers. The Office of the Registrar is responsible for inputting the grades and the IT department system engineer (Mr. Velimir Skroza) is responsible for deriving all the data that might be interesting to FEBT management. Every year FEBT management conducts an extensive analysis of progression rates in general and in each course of the GPB and implements corrective actions if necessary. In the following table progression for the last three academic years for the core courses in the GPB is listed:²⁹

Table 24. Progression rates from year one to year two for the last three GPB generations

Academic year of enrolment	Number of enrolled students in GPB	Progression from year 1 to 2					
		ECTS					
		<2	3-17	18-29	30-54	55-59	≥60
2015/2016	178	5	1	5	48	63	56
2016/2017	180	5	1	3	49	39	83
2017/2018	145	8	4	2	38	34	59

Source: ISEF

Based on the results from Table 24, it seems that the progression rates from year one to two at the GPB are more than satisfactory. In the *Rulebook on Study Programmes and Studying*, the criteria for student progression are explicitly defined. Regular students enrol for 60 ECTS each academic year. Student progression into the next academic year is determined by the number of ECTS she or he has attained in the previous academic year. For instance, if a student has managed to acquire 40 ECTS, in next academic year she/he is allowed to register for courses in excess of no more than 40 ECTS. If the student has not passed a course from a given academic year, he/she is required to enrol into it again during the next academic year. If he/she fails to pass a given course for the second time, he/she is dropped from the study programme. In the next table, the progression statistics for the core courses in the GPB are presented.

Table 25. Progression rates for the core (compulsory) courses in the GPB

Compulsory courses	2015/2016	2016/2017	2017/2018
First year			
Strategic Human Resources Management	85%	91%	79%
Financial Management II	89%	92%	84%
Marketing Management	56%	84%	75%
Microeconomics III	71%	71%	74%
Economics of Insurance	69%	70%	58%
Financial Modelling	79%	74%	66%
Tax Management	77%	75%	73%
Planning and Analysis of Information Systems	91%	83%	91%
Business Intelligence	93%	87%	93%
Business Process Simulation	92%	79%	100%
Strategic Management	97%	98%	92%
Organisational Design	81%	79%	83%
Operations Management II	69%	73%	45%
International Marketing	72%	73%	73%
Marketing Communications	83%	73%	81%
Services Marketing	88%	96%	91%
Financial Accounting II	89%	84%	82%
Auditing	91%	79%	89%
Cost Accounting II	97%	96%	83%
Research Paper I	93%	90%	83%

²⁹ Detailed statistics on progression in each course with awarded grades is available on demand during the peer review visit.

Second year			
Financial system (FM)	90%	83%	79%
Bank Management (FM)	79%	86%	77%
Multidimensional Information Systems (IT)	84%	87%	86%
Management of IT Projects (IT)	88%	90%	91%
Business Decision-Making (MNG)	85%	88%	95%
Decision Support Systems (MNG)	83%	87%	97%
Business Logistics (MKT)	96%	100%	94%
Customer Relationship Management (MKT)	93%	89%	91%
Internal Control and Auditing (A&A)	97%	96%	98%
Managerial Accounting II (A&A)	98%	97%	94%
Research Paper II	88%	85%	79%

7.2. Graduate Quality and Career Placement in the GPB

7.2.1. GPB Graduate Quality

Since its inception in the academic year 2008/2009, the GPB has produced more than 1,700 graduates who have successfully passed all the exams and received a positive grade for the graduation thesis they submitted. The final grade is calculated as the average of all grades achieved in all the courses (90 ECTS) as well as the graduation thesis (20+10 ECTS). Eventually, a grading scale from 2 to 5 is deemed to be passing. The final grade is not shown on the diploma. In the following table, graduation statistics are presented for the last three academic years.

Table 26. Graduation statistics for the last three enrolled generations of the GPB

Academic year	Number of enrolled students	Number of graduated students	Dropout in the 1st year
2011/2012	238	219	4
2012/2013	242	227	5
2013/2014	198	184	4
2014/2015	177	163	3
2015/2016	178	136	4
2016/2017	180	51	3
2017/2018	144	0	3

Source: ISEF

According to the graduation statistics, the ratio between graduates and those who initially enrolled is very satisfactory and it evolves to around 90% over the years. Yet, for the last two enrolment generations (2016/2017 and 2017/2018) the data is not complete. For instance, for the 2016/2017 generation, the number of graduates is only 51 and there is a logical reason behind this. The actual duration of the study programme is two years. However, most students postpone the graduation thesis and graduation exam for an additional study year which enables them an extension of their student status. According to the University regulations repeated enrolment of these two courses does not require the payment of tuition fees since they are connected. Students wishing to extend their student status often use this possibility. Such a method extends the graduate studies for one year for up to 50% of students. In the following table, a distribution of grade profiles in the GPB is presented.

Table 27. Distribution of grade profiles in the GPB for the last three academic years

Grade	Grade profile	2015/2016	2016/2017	2017/2018
2.0 – 2.4	Sufficient (2)	0.0%	0.0%	0.0%

2.5 – 3.4	Good (3)	18.0%	18.5%	16.2%
3.5 – 4.4	Very good (4)	65.8%	72.3%	67.7%
4.4 – 5.0	Excellent (5)	16.1%	9.2%	16.2%

During **FEBT Day (every December)**, students who have graduated with the highest grades among their generation receive a financial award, token of appreciation and deliver speech at the graduation ceremony. The GPB has a curriculum structure and content that offers more complex business knowledge with an emphasis on specific concentrations in which students want to sharpen their skills and competencies. In this regard, FEBT receives **quality feedback from potential employers and business**. FEBT has established a **Corporate Council** in which prominent companies from the region are represented. The task of the council is to give feedback and advise FEBT management on how to improve the study programmes, including the GPB. One of the key results from the talks with companies was the initiative to set up the **SIP** for GPB students, and this started in the academic year 2016/17. During the last talks held with employers, it was noted that the curriculum would benefit from slight changes in terms of modernization by including more content that drives contemporary business such as digital transformation, AI, big data, and internationalization.

For the purposes of justifying the value-added of its GPB, FEBT regularly seeks official employment statistics from the Croatian Employment Services (CES) and the numbers are increasingly positive with as many as 90% of GPB students finding a job within six months. On the official website of the [CES](#), it is stated that the "graduated economist" is one of the ten most sought-after professions in the Republic of Croatia. FEBT also gets some career data from the University which shows promising numbers in relation to GPB student employability. The CES and the University reports on employability will be available in the base room.

Aware that official unemployment records from the CES and the University reports are not nearly enough, FEBT seeks to obtain **information on the actual employment of former students and to track their careers**. The official data on the employment and career advancement of former students is continuously collected by surveying and using the tools available through social networks (Facebook and LinkedIn). The data collected via social networks suggests that the majority of GPB students find job placements not more than six months after graduation.

7.2.2. Career Placement Services in the GPB

FEBT places strong emphasis on monitoring the careers of the students who have graduated. In this regard we actively monitor our student career placement and advancement through the University and our own LinkedIn profiles.

During studies, there are many ways to draw the business world closer to students and to secure future employability: solving case studies and business problems as a part of course curriculum, student internships, working on projects for companies and NGOs, field work, visiting class lectures by practitioners, lectures delivered at the **SEC**, mentoring by businesspeople at the **SBI**, company presentations, ALUMNI involvement, company-sponsored job testing, etc.

Former GPB students often return to FEBT as lecturers/mentors from practice. There are many **cases** of students who started working in a company after having completed their internship there or having written a graduate thesis related to the company. Employers often contact FEBT in search of quality graduate students. We believe that this close connection with the corporate world benefits the students and their future career prospects. On the other hand, permanent communication with employers provides us with feedback on employers' (dis)satisfaction with the competences of our former students. When employers wish to present themselves to students, or to inform them about employment opportunities on the Faculty's website and the like, the Faculty readily meets their demands. Students are informed about **employment opportunities and the possibilities for continuing their education** on FEBT's website and social media accounts (Facebook and LinkedIn).

During 2017 and 2018, the Faculty launched certain initiatives in this context, and is currently collecting data over social networks. In the following table we present a sample of job profiles and career advancement of our GPB students (full data will be available in the base room).

Table 28. Sample job profiles and career advancement of GPB students

Concentration in GPB	Graduation year	First employer	First position	Current employer	Current position
IT Management	2015	Profico	Project Manager	-	-
Accounting and Auditing	2017	Ernst & Young	Audit Intern	Ernst & Young	Audit Assistant
Management	2017	Cemex Croatia d.d.	Sales Representative	-	-
IT Management	2018	PwC d.o.o.	IT Consultant	-	-
Marketing	2014	Globus - exclusive (casino i club Lav)	Marketing and Service Manager	Marina Frapa	Marketing and Sales Manager
Finance	2012	PwC	Audit Assistant	European Commission	Auditor
Finance	2013	Shipyard Split	Purchasing Agent	KPMG Croatia	Audit Supervisor
Management	2015	DHL Global Forwarding Dubai	Sales and Operations Coordinator	The Qt Company, Norway	Sales Operations Manager
Accounting and Auditing	2010	AD Plastik d.d.	Finance Coordinator	AD Plastik d.d.	Chief Finance Officer
Management	2010	Tanker d.d.	Purchasing Assistant	Tommy d.o.o.	Category Manager
Accounting and Auditing	2012	Tommy	Accounting Assistant	Dalmacijavino d.d.	Member of the Board
Management	2010	Carlsberg Croatia d.o.o.	Sales Representative	Heineken Croatia d.o.o.	Area Sales Manager
Marketing	2014	Lidl Croatia	Assistant Store Manager	Lidl Croatia	Store Manager
IT Management	2014	SeekandHit	Digital Marketing Specialist	LinkedIn	Customer Success Manager

At the University of Split, there is a [Career Counselling Office](#) that the students of this Faculty can turn to. Although there is no Career Counselling Office at the Faculty (primarily for financial reasons and staff financing constraints), the professors at the Faculty are always open for and ready to advise students (on any of the activities listed above).

In addition, together with consortia of other public HEIs who deliver study programmes in business and economics in Croatia, FEBT has been a leader for a project funded through the European Social Fund. The goal of the project is the implementation of the Croatian Qualifications Framework. The goal is to harmonize three qualifications of the GPB (concentrations) with labour market needs – Accounting and Auditing, Entrepreneurship and IT Management. One of the planned activities of this project is **the establishment and development of the Career Development Center (CDC) at FEBT**. With the establishment of the CDC, the core activities in which FEBT engages with the corporate world will be strengthened, namely: **coordination of relationships with SIP partners, management of SEC and SBI, and monitoring alumni and former student career advancement**.

7.3. GPB Alumni

The ALUMNI association is an independent, non-governmental and non-profit organization established in 2001 with the aim of networking among former FEBT students in order to improve the activities of the organizations they work in, as well as FEBT itself, all for the benefit of the local and wider community.

The Association has an official website as well as a Facebook page through which information on upcoming activities (lectures and public roundtables) is regularly communicated as well as feedback on the ongoing activities of the Association. In addition, announcements of lectures and public roundtables are also advertised in

the public media (e.g., *Slobodna Dalmacija*, Radio Split) and through posters located within FEBT's building. All members of the Association are further informed by e-mail. Bulletins that cover activities and represent prominent members are occasionally issued. So far, four issues have been released.

One of the most important activities of the Association is the **SEFNET event** which is organized as a set of lectures of former students to current ones. Former students come from reputable local, regional and national companies. SEFNET is a convenient way of integrating the business practice component within the core curriculum as it links faculty, former students (managers and entrepreneurs), and students. A dozen such lectures are held annually, whether at FEBT or in partner companies where former students work.

Through these activities, the ALUMNI association is actively involved in the UPB and GPB curricula and indirectly through the **employment of GBP students in the companies** they work in. In addition to SEFNET, the Association also organizes lectures or public roundtables on various themes from business and economics, which have the goal of actively disseminating knowledge and expertise to students and other constituents on various business and economic issues, such as:

- The Privatization of Croatian Banks;
- Croatia in Recession;
- The Basis of the Economic Development of the City of Split;
- A Model of Universal Excellence;
- Croatia in the Conditions of Globalization;
- Efficient Management in Local Government;
- Mental Maps;
- How to Solve the Problem of Blocked Citizens with Cryptocurrency;
- Entrepreneurship of Young People in the Ecological Agriculture Sector

The ALUMNI association also actively cooperates FEBT in organizing guest lectures from international scholars, policy makers, and business people through the **European Documentation Centre**. Besides lectures in business and economics, the ALUMNI association also hosts interesting lecturers from other scientific fields (e.g., microbiology, archeology, history, architecture, etc.), literary evenings, presentations, and book promotions. Film projections that address business and economics topics are also organized as a motive for initiating wider discussion among members and current students (*A Beautiful Mind*, *Wall Street*, *Antitrust*, *The Big Short*, *Where to Invade Next*, etc.)

Membership is additionally fostered by social events and networking through a choir (which is more than seven years old and performs at book promotions and exhibition openings in Split and the surrounding area), artistic workshops, and excursions/visits to educational-entertainment-sports facilities. The ALUMNI association is **in continuous contact with partner ALUMNI associations in Rijeka, Osijek, Opatija and Sarajevo**. The association is a member of ASUS, an umbrella ALUMNI association of the University of Split. The association organizes and participates in humanitarian and voluntary work through donations, cooking for homeless people, picking up litter at Park Forest Marjan, and so on.

7.4. Programme Reputation

During the (re)accreditation process in 2010, which was conducted by the Agency for Science and Higher Education (ASHE), **FEBT was assessed as the highest performer among other comparable faculties**³⁰ in four (4) of seven (7) areas pertinent for national accreditation. The details were showcased in Section 4.4. During the inauguration of the **SIP**, the Rector gave [a statement that](#) FEBT's SIP is a role model for other faculties, schools, and departments at the University of Split. Nevertheless, FEBT is continuously present in the media. Professors of the GPB are often summoned to give an expert opinion on certain business/economics issues.

³⁰ Besides faculties, the analysis takes into account university departments. According to the findings, university departments score higher than their faculty counterparts. This can be attributed to the less complex management of these HEIs which are smaller in capacity and more coherent in organization. This makes them incomparable to faculties.

GPB students are frequently present in the media because of the achievement of an award or success obtained through the **SBI**. A sample of media coverage will be available in the base room.

8. Quality Assurance Processes

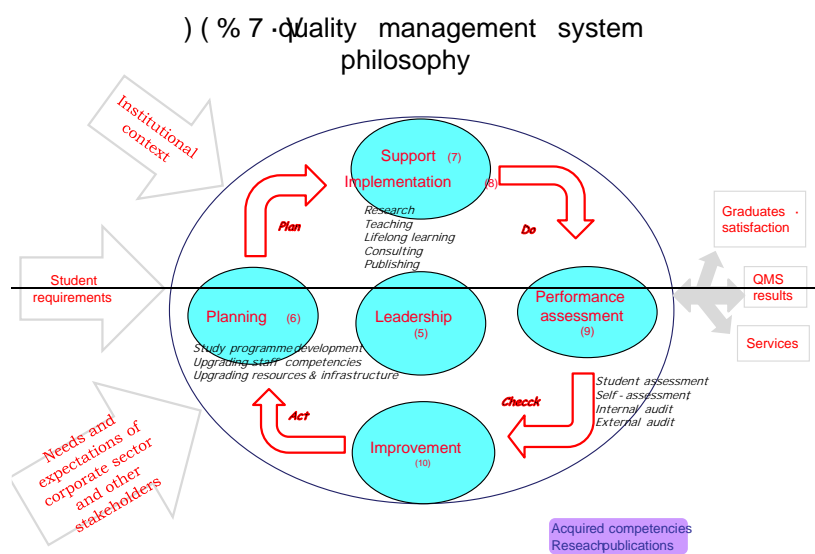
8.1. Design and Review Processes

8.1.1. Institutional Systems

Since 2005 and the strategic decision of management to establish the Quality Management System (QMS) in conformance to international standards ISO 9001, FEBT has continuously planned, implemented, and improved the methods of monitoring, measuring, analyzing, and improving the processes required to demonstrate its ability to consistently provide services that meet the needs and ensure the satisfaction of interested parties through the effective application of its QMS.

FEBT's Quality assurance (QA) policy is in line with the general strategy, professional standards, state laws and regulations, and other policies of the institution. FEBT's QA policy is based on the relationship between research and teaching activities and it takes into account both the national and international contexts in which the institution operates, as well as the institutional strategy. It aims at ensuring quality, promoting quality culture within the institution and among employees, and continuously improving all processes and activities, in particular teaching, research, and administrative management. FEBT's QMS philosophy is presented in the following figure.

Figure 19. Quality management system at FEBT



Since the introduction of the **Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG)**, FEBT's engagement with QA processes has been intensified with the aim of 1) upgrading the quality of its study and educational programs, 2) increasing quality and transparency in research, and 3) building mutual trust with stakeholders and increasing recognition of the institution in the external environment. Responding to the growing expectations of the contemporary HE system, FEBT's QMS has the goal of providing a more student-centred approach to learning and teaching while also embracing flexible learning paths and recognising competences gained outside formal curricula. More specifically, the QMS envisions the necessity of growing internationalisation, the inclusion of digital learning methods, and the embedness of the institution within society. All of these have a direct effect on building the visibility of FEBT, its teaching philosophy, study programme quality, and the innovative forms of its extracurricular engagement.

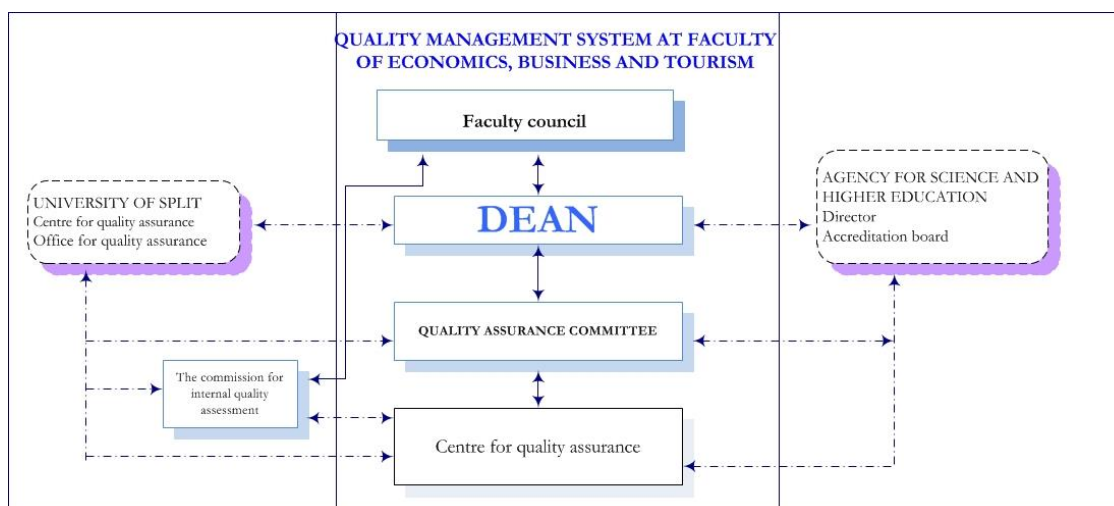
Immediately after the completion of the studies, each student who has graduated from FEBT will receive a Certificate of Programme Completion, followed by a diploma and a supplementary study certificate. The Certificate of Programme Completion contains all the required information for the diploma. Diplomas are printed

in a printing press selected on the basis of public procurement. Before sending the diploma data to the printing press, all the data is reviewed in detail and after that check it is sent to the printer. Each diploma must be issued in accordance with the regulations issued by the Senate of the University of Split. The diploma is sent to the Office of the Registrar and they once again review them before they are sent to the Dean for final stamp and signature. Each diploma with the signature of the head of the institution also contains a dry stamp of FEBT which is kept in the safe of the Faculty. In addition to the diploma, the student is also issued a Supplementary Study Document, confirming which exams she or he has passed and the grades they have achieved. At the student's request, the supplementary document can also be issued in English. Students are awarded with their diploma during the graduation ceremony.

The revocation of a degree is prescribed by FEBT's Statute. An academic or professional title will be revoked if it is found that it has been acquired in contravention of the terms and conditions for its acquisition or by a major violation of the rules of studying. The academic or professional title can be taken away by the Faculty Council according to the procedure prescribed by the *Rulebook on Studies and the System of Studying*.

FEBT's QMS is in compliance with the **international standard ISO 9001** which was implemented in 2005 and was first certified by two external independent certification institutions in December 2007. Most recently, FEBT's QMS has been fully aligned with the requirements of **ISO 9001: 2015**. This is true as of December 13, 2016, as evidenced by the certificates from independent and accredited certification institutions. The certificates will be available in the base room. In the following chart, the main constituents of FEBT's QMS are presented.

Figure 20 Constituents of FEBT's QMS



The Centre for Quality Assurance was established in 2012 as an advisory and expert organizational unit of FEBT. The Centre proposes and coordinates the initiatives for continuous quality assurance and improvement. Since 2005 the Faculty has employed a professional **Quality Assurance Manager (Ms. Jelica Fabris)**, being the only institution at the University of Split to have done so.

With the aim of continuously improving the quality of its processes and increasing the satisfaction of students as well as other relevant stakeholders (faculty, administrative staff, the University of Split, the Ministry of Science and Higher Education, ASHE, and constituents from corporate world), FEBT regularly undergoes an external independent assessment procedure carried out by certification agencies. Certifications issued by accreditation agencies provide evidence for ensuring stakeholders' confidence in the work of FEBT and confirms to present and potential partners that the institutions' processes and services will meet their needs and quality requirements.

QMS supports the continuous improvement of its study programmes. Starting from the spring of 2017, FEBT has initiated a number of procedures related to an in-depth analysis of the study programmes in compliance with ESG

standards (e.g., the analysis and harmonisation of ILOs, enhancement of students' professional development through the application of student-oriented teaching methods, the re-evaluation of ILOs and their assessment, and so on).³¹ During January 2018, FEBT conducted an in-depth analysis of the progression rates of each course. This was seen as a screening analysis required to detect the potential problems with the drop out rate, especially at the UPB. All these activities provide the groundwork for the restructuring of the study programme as a whole. The goals are to align the study programmes better with the needs of employers, to include more content related to student-centered teaching, and to strengthen the digital, international, and practice components of all study programmes with special attention being given to our most popular programmes, the UPB and the GPB.

The QMS is continuously supervised and monitored by the **Faculty Council** following the proposals coming from the **Quality Assurance Committee** and/or FEBT management. Based on the opinion of the Quality Assurance Committee and/or a proposal from the Dean, the Faculty Council makes decisions on:

- adopting quality policy and quality manuals;
- adopting the QA indicators for all of FEBT's activities;
- monitoring and coordinating the participation of QMS stakeholders;
- monitoring the involvement of teaching and non-teaching staff in international exchange programmes;
- monitoring and evaluating the quality of lifelong learning programmes and proposing measures and activities for their improvement;
- monitoring the process of support for students in both curricular and extracurricular activities;
- measuring activities to be undertaken within the QMS;
- adopting annual plans and reports on the activities of the Quality Assurance Committee;
- adopting and disseminating the results of student evaluations of the quality of teaching and studying, as well as the assessment of the quality of the work of administrative and professional services;
- adopting the results of progression rates and graduation;
- adopting reports of internal and external independent periodic reviews of FEBT's QMS;
- appointing the heads and members of the Quality Assurance Committee as well as members of the Commission for Internal Quality Assurance Assessment;
- evaluating the achievement of annual operational QMS objectives.

8.1.2. Programme Design/Review and Approval Process

The procedure of introducing new study programmes or modifying existing ones is defined by the quality assurance procedure QP01, in accordance with the *Rulebook on the Assessment Procedures for the Study Programmes of the University of Split*, while the procedure itself is additionally elaborated on by the *Decision on the Procedures of Syllabi Modification* from 2013.

Before the beginning of each academic year, usually in September, lecturers are invited to submit changes to their course syllabi (amounting to a maximum of 20% of the content) to the Expert Associate for Teaching. Based on the submitted changes, the Faculty Council votes on the modifications to the syllabi during regular meetings held prior to the start of the new academic year and/or semester. Thenafter, the Expert Associate for Teaching officially files and uploads the updated syllabi. All current versions of course syllabi are [publicly available on FEBT's web page](#), section: study programmes.

In the process of modifying the existing programme, or introducing new ones, comparable study programmes are considered, meaning those offered at similar and rival institutions. Considering FEBT's mission towards championing socially responsible behaviour, the Management Board acknowledges the importance of feedback from students and employers but also the importance of having recognised the needs of the wider community and its impact on adjustments to study programmes. In this regard, FEBT's management regularly communicates with the members of its **Corporate Council and Strategic Advisory Board**.

³¹ Evidence on these activities will be provided in the base room.

The results of student surveys are used in the process of evaluating each faculty' member's teaching quality. This is eventually used as important feedback to faculty members whether to adapt or improve their teaching or it can serve as a foundation for the process of improving the study programme as a whole. As a logical outcome of the ongoing dialogue and cooperation with students, FEBT has introduced the following modifications of the study programmes:

- modified study programmes of the undergraduate studies in Economics and Tourism (increasing ECTS Credits from 57 to 60) – Decision of the Faculty Council on a minor adjustment in the study programme of the Undergraduate Study Programmes in Economics and Tourism from 9 May 2017;
- removal of mutually conditioned courses in the same year of the study programme (Decision of the Faculty Council on the treatment of mutually conditioned courses from 25 April 2017);
- revisions to the study programme (Decision on the Introduction of modifications in syllabi from 10 July 2018);
- adjustments to the admission requirements for the graduate study programmes (Decision of the Faculty Council from 17 April 2018).

Long-term cooperation with students and employers has resulted in the introduction of **SIP** as an elective course for all study programmes and at all study levels in 2016. Following the students' initiative, and with the full support of the employers, FEBT introduced a brand new concentration in the UPB - Entrepreneurship. The active involvement of our teaching staff in the community has resulted in introducing the concept of **service learning**, first through student projects within individual courses (pilot testing), and then as: 1) part of the core curriculum in some courses (the ESF project PATI), and 2) student internship in NGOs (the ESF project Centre for Service Learning). Such initiatives have extended our curriculum to include a component of socially-responsible engagement in student learning. FEBT regularly communicates with the corporate sector and its employers in order to reveal what competencies they consider crucial for newly graduated students, especially from our study programmes in Business. These insights are continuously used to modify and upgrade the ILOs that students need to acquire.

8.2. Periodic Programme Review

8.2.1. External Periodic Review Processes

So far FEBT has undergone the following external evaluation procedures:

1. the first cycle of re-accreditation in the academic year 2010/2011 (ASHE);
2. the re-accreditation of the postgraduate university Study Programme of Economics and Business Economics in the academic year 2016/2017 (ASHE);
3. the eligibility process of entering the process for attaining EPAS accreditation for the UPB and the GPB in the academic year 2016/2017 (EFMD);
4. the second cycle of re-accreditation in the academic year 2018/2019 (ASHE).

With the aim of continuously improving the quality of its services and increasing the satisfaction of students and all relevant stakeholders, FEBT regularly, meaning once a year (since 2007), undergoes the procedure of the external independent evaluation of its QMS by certification institutions according to the requirements of the international standard ISO 9001. To better prepare for an external evaluation, each year the Quality Assurance Manager plans and carries out an internal evaluation of the QMS in accordance with the requirements of ISO 9001. Eventually, the **Quality Assurance Manager** reports on the efficiency of the processes to the Quality Assurance Committee and the Dean with the aim of adopting and implementing improvement measures and activities.

Besides aligning the QMS with the formal requirements of the ISO standard, every five years FEBT undergoes an independent external evaluation conducted by ASHE. For this purpose, ASHE's accreditation board has introduced **an enhanced re-accreditation model for HEIs** which was implemented during the re-accreditation cycle that started in 2017. The new model has been aligned with the amended ESG and adopted as **Standards for the Evaluation of the Quality of Universities and University Constituents in the Procedure of the Re-accreditation of Higher Education Institutions**. As a part of the ongoing QA requirement, FEBT needs to continuously (yearly) update the data on its resources, faculty composition, number of students, drop out and

progression rates, and research output in ASHE's central database - MOZVAG. In November 2018, FEBT underwent the re-accreditation process and was visited by a peer review expert team. According to their feedback, no fatal flaws in FEBT's processes were found. A final report is expected at the end of March.

8.2.2. Internal Periodic Review Processes

In 2005, FEBT established the Quality Committee, subsequently renamed the **Quality Assurance Committee**, in accordance with the quality system established at the University of Split. The Quality Assurance Committee members are: Vice-Deans, the Quality Assurance Manager, one representative from the teaching staff, two student representatives, and one representative from the corporate sector.

The Vice-Dean for Business Affairs, **Prof. Ivica Pervan (professor of accounting)**, has been chairman of the Quality Assurance Committee since the academic year 2016/2017. The chairman coordinates the FEBT relationships with: the **Centre and Office for Quality Assurance** at the University of Split, **ASHE**, and with all the internal and external stakeholders of FEBT's QMS.

Nevertheless, FEBT has also established the **Committee for Internal QMS Assessment**. This committee is a permanent board that performs a periodic internal review of FEBT's QMS according to ESG and ASHE guidelines. The Committee for Internal QMS Assessment consists of three representatives of the teaching staff, one representative of the non-teaching staff, and one student representative. The procedure of periodic internal evaluation of the QMS by the Committee was carried out in 2014 and 2018. FEBT management has responded to the findings of the Committee's report along with their action plan which has the goal of addressing the most important problems and challenges in FEBT's QMS and processes. FEBT's QMS is also currently being reviewed by the Quality Assurance Committee of the University of Split.

8.3. Student Feedback on Operations - Teaching, Study Programme Quality, and Administrative Services

FEBT, with the support of the University of Split, carries out three student surveys each academic year:

- a student survey on the teaching process – includes surveying the students on courses delivered in both winter and summer semesters;
- a student survey on administrative and professional support, as well as an evaluation of other aspects of student life – this includes all students except those who are about to finish the study programme;
- a student survey on the overall quality of the study programme – the includes students who are about to finish the programme.

In each semester the University of Split carries out an institutional **survey on students' satisfaction with the teaching process** for each course that is being delivered at FEBT. Such a method of getting students' feedback provides the groundwork for modifications to the study programmes – assessment of ILOs, the appropriateness of examination methods, overall course workloads, etc. Foreign exchange students who attend English-based courses also participate in the survey by filling out a survey translated into English.

In each semester the University of Split provides FEBT (i.e., the Dean, Head of Quality Assurance Committee, and Quality Assurance Manager) the feedback from students' satisfaction with the teaching process. The Quality Assurance Manager prepares a list of average grades achieved in each course as a result of students' evaluation, selects the relevant qualitative feedback shared by the students, and submits the overall results to the **Quality Assurance Committee**. The Committee then analyses the data from the student surveys with the aim to propose adequate measures to improve the quality of the teaching process. The Dean is designated to have a discussion with the lowest-rated lecturers and submit a written report to the Rector of the University in Split once a year. The final reports, adopted at the Faculty Council, on student surveys over the last five academic years, are available on FEBT's intranet.

The **student survey of the overall quality of the study programme** is particularly relevant since it provides students with the opportunity to reflect on the overall quality of the study programme they are about to finish. The survey includes nine sections (totalling 83 questions): general study conditions, quality of service provided by

administrative and professional offices, content and organisation of study programmes, teaching process and assessment methods, teacher-student relationships, institutional support for studying, student relations, other aspects of studying, and an overall assessment of the study programme. Examples of surveys (from both domestic and English-based courses), together with periodic reports, will be available in the base room.

APPENDIX 1. UPB ILO MATRIX

Course	Undegraduate study programme in business (UPB) - MATRIX OF ILOs												
	G1	G2	G3	G4	OZ1	OZ2	OZ3	OZ4	OS1	OS2	SM1	SM2	SM3
CORE (FIRST TWO YEARS)													
Principles of Economics	4,5	2,3		2,3,4	2,3	2,4	4	3	2,3		2,3,5	3,4,5	2,4
Information Technologies		5, 3	5					4, 2					
Mathematics		1-7				1-7			1-7		1-7		1-7
Fundamentals of accounting	1,2,3,4	2,3,4	5	1,2,3,4,5	1	1,2,3	1,2,3	1	1		1		
Statistics	1,2,3,4,5	1,2,3,4,5		1,2,3,4,5	1,2,3,4,5	1,2,3,4,5				1,2,3,4,5		1,2,3,4,5	
Business english I	3	2	3,4,5	4,5	1,2	1,2		1,2,3	1,2,4	1,2,5	1,2,5		
Physical education			4	5									
Mathematics in economics	1,2,3,4,5	1,2,3,4,5		1,2,3,4,5	1,4,5	2,3				1,2,3,4,5	1,2,3	4,5	
Macroeconomics I	1,3,4	1,2				1,2,3,4	1,2,3,4			1,2,3,4	2		
Microeconomics I	1,2,3,4,5	1,2,3,4,5			1,2,3,4,5				1,2,3,4,5	1,2,3,4,5			
Basic finance	1,2,3,4		3,4	1,3		1,2	3,4	2,3	3		3,4	1,2,3,4	
Business english II	1,2,3,4	1,2,4	2,3,4	1,2,3,4	1,4			1,2,4	1,2,3,4	1,2,3	1,2,3,4	1,4	
Physical education			4	5									
Workshop I	1,3	1,2	4,5	1,2				5	1,3		2,3,4,5		
Microeconomics II	1,2,3,4,5	1,2,3,4,5		5	1,2,3,4,5		5		1,2,3,4,5	1,2,3,4,5			
Macroeconomics II	1,2,3,4	1				1,2,3,4	1,2,3,4			1,2,3,4	1,3		
Management	1			1				1	1				
Marketing	2,3,4,5	2	4,5	1	3	1	1	4,5	1,2,3,4,5	2			
Business english III	3	2,3,5	1,2,3	3,5	2,3	2,3,5	1,3,5	3,4,5	1,3	3,5	3,4	2,3,5	
Statistical analysis	1,2,3,4,5,6	1,2,3,4,5,6		1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6		1,2,3,4,5,6	1,2,3,4,5,6		1,2,3,4,5,6	
Croatian economy	1,2,3,4,5			5	3,5	1,2,5	1,2,4,5	5	3,5	1,2,4,5	1,2,5	1,5	
Financial management I	1,2,3,4,5	1,2,3,4,5					1,4,5	3,4,5		1,2,3,4,5	1,2,4		
Managerial accounting I	1,2,3,4,5	5		1,2,3,4,5					2,4	1,2,3,4,5			
Workshop I	1	1	1					1		1			
Business planning	1,2,5,6,7	1,2,3,4,5,6,7	6	1,2,3,4,5,6,7	1,2,4,5	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4,5,6,7	1,2,3,4,5,6,7	1,2,3,4,5	1,2,3,4	
Commercial law													

Banking	1,2,3,4,5						1, 2, 3, 4, 5		1, 2, 3, 4, 5		1, 2	1, 2, 3, 4, 5	
Business english IV	3		3		1,3		2			1,2			
CONCENTRATION: FINANCIAL MANAGEMENT													
Quantitative methods for management	1,2,3,4,5	1,2,3,4,5	2,4,5	2,4,5	2,3,4,5	2,3,4			1,2,3,4,5	1,2,3,4,5	1,2,3,4,5		
Human resources management	1,2,3,4,6	5	1	2,3,5,6		1	6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6			
Tax system and policy	1,2,3,4,5		2,4,5	2,4		1,2,4,5	3,4,5	4	4,5	4,5	2,3,4	3,4	
Financial accounting	1,2,3	4,5	6	1,2,3,4,5,6			4,5		6		1,2,3,6	4,5	
Financial institutions accounting	1,4			2,3,5				1	1	4,5	1	1	
Business communication	1,2,3,4,5	1,4	1,2,3,4,5	1,2,5	1,2,4,5			1,2,3	1,2,3	1,2,4	1,2		
Stock exchange & securities	1,2,4	2,4		2,3,4	3	1,2	1,2	1,2,4	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4	
Consumer behaviour	1,2,3,4	3			2,3,4				1,2,4	1,2,3,4			
Business english V	1,2,3,4	2,4	2,3,4	1,3,4	1,2	1		1,2,3,4	1,2,4	1,2,4	1,2,4		
Financial institutions and markets	1,2,3,4,5	1,2,3,4,5			1,2,3,4	1	5	2,3,4	2,3,4	1,2,3,4	2,3,4,5	1, 2, 3, 4, 5	
Cost accounting I	1,5		2,5					2,5	1,2				
Entrepreneurial planning	1,2,4	2,3,5	2,4	1,3,5	2,3	2	1,2,3	1,2,3,4	1,3,4	2,3,5	2	3	
Business english VI	1,3	2,4,5	1,4,5	4,5	2,3,4	2,3,5	1,3,4	3,4	3,4	3,5	3,5	2,5	
Risk management	1,2,3,4,5	2,3,4		2,3,4,5				1,2,3,4,5	1,2,3,4,5	2,3,4,5	4	4	
Business german		5	3			5	2				2,5	5	
Business italian	2,3,4	2,3,4	2,3,4	2,3,4	4,5	3,4,5	3,4,5	4,5	3,4,5				
CONCENTRATION: IT MANAGEMENT													
Quantitative methods for management	1,2,3,4,5	1,2,3,4,5	2,4,5	2,4,5	2,3,4,5	2,3,4			1,2,3,4,5	1,2,3,4,5		3,5	3,4
Human resources management	1,2,3,4,6	5	1	2,3,5,6		1	6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6	5	4,5	1,2,3,4,5,6
Business information systems								5, 2	5, 1	5, 3	4	3, 2	5, 4, 2
Financial institutions accounting	1,4			2,3,5				1	1	4,5			
Business	1,2,3,5	1,4	1,2,3,4,5	1,2,5	1,2,4,5			1,2,3	1,2,3	1,2,4	1,2,3,4	4	



communication													
Introduction to programming		5									4, 3, 2, 1		5
Managerial decision-making	1,2,3,4	2,4		4	3		3	2,3		2,3,4		2,3	
Business english V	1,2,3,4	2,4	2,3,4	1,3,4	1,2	1		1,2,3,4	1,2,4	1,2,4			
E-business	1,3	1,5			1,3				1,4,5		1,2,4,5		1,5
ERP systems		5						4, 3, 1	1, 2		3, 2	4	5, 1
Relational databases		4									3, 2, 1		5, 4
Entrepreneurial planning	1,2,4	2,3,5	2,4	1,3,5	2,3	2	1,2,3	1,2,3,4	1,3,4	2,3,5		2,3,5	
Financial institutions and markets	1,2,3,4,5	1,2,3,4,5			1,2,3,4	1	5	2,3,4	2,3,4	1,2,3,4			
Business english VI	1,3	2,4,5	1,4,5	4,5	2,3,4	2,3,5	1,3,4	3,4	3,4	3,5	2,3,4	3,5	
Business german		5	3			5	2				2,5	5	
Business italian	2,3,4	2,3,4	2,3,4	2,3,4	2,3,4	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5	
CONCENTRATION: MANAGEMENT													
Quantitative methods for management	1,2,3,4,5	1,2,3,4,5	2,4,5	2,4,5	2,3,4,5	2,3,4			1,2,3,4,5	1,2,3,4,5	3,4,5	3,4,5	
Human resources management	1,2,3,4,6	5	1	2,3,5,6		1	6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6	5	4,5	1,2,3,4,5,6
Strategic analysis	1,2,3,4	3,4	3,4					2,3		3,4			
Financial institutions accounting	1,4			2,3,5				1	1	4,5	1		
Business communication	1,2,3,5	1,4	1,2,3,4,5	1,2,5	1,2,4,5			1,2,3	1,2,3	1,2,4		3,4,5	
Managerial decision-making	1,2,3,4	2,4		4	3		3	2,3		2,3,4	2,3,4	3	
Business information systems								5, 2	5, 1	5, 3		5	5
Business english V	1,2,3,4	2,4	2,3,4	1,3,4	1,2	1		1,2,3,4	1,2,4	1,2,4	1,2,4	1,2,4	1,2,3,4
Enterprise organization	3							2,3,4	1,2,3,4			1,2,3,4,5	
Operations management	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5	1,2,3			1,3,4,5	1,3,4,5	1,2,3,4,5	3	1,3,4,5	
Marketing strategies	1,2,3,4,5	3	3,5	3,5	3		3	1,4,5	1,2,3,4,5	3,4	3	5	

Cost accounting I	1,5		2,5					2,5	1,2				
ERP systems		5						4, 3, 1	1, 2			5, 3, 2, 1	
Business english VI	1,3	2,4,5	1,4,5	4,5	2,3,4	2,3,5	1,3,4	3,4	3,4	3,5	1,3,4	4,5	5
Business german		5	3			5	2				2,5	5	
Business italian	2,3,,4	2,3,4	2,3,4	2,3,4	4,5	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6
CONCENTRATION: MARKETING													
Quantitative methods for management	1,2,3,4,5	1,2,3,4,5	2,4,5	2,4,5	2,3,4,5	2,3,4			1,2,3,4,5	1,2,3,4,5		3,4,5	1,2,3,4,5
Human resources management	1,2,3,4,5	5	1	2,3,5,6		1	6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6			1,2,3,4,5
Marketing research	2,5	4	2,3,4,5	2,3,4,5	1,2						1,2	5	2,5
Consumer behaviour	1,2,3,4	3			2,3,4				1,2,4	1,2,3,4	1,2,3,4	2,3,4	1,2,3,4
Financial institutions accounting	1,4			2,3,5				1	1	4,5			1,4
Business communication	1,2,3,5	1,4	1,2,3,4,5	1,2,5	1,2,4,5			1,2,3	1,2,3	1,2,4			1,2,3,5
Business information systems								5, 2	5, 1	5, 3			
Business english V	1,2,3,4	2,4	2,3,4	1,3,4	1,2	1		1,2,3,4	1,2,4	1,2,4	1,3,4	1,2,4	1,2,3,4
Marketing strategies	1,2,3,4,5	3	3,5	3,5	3		3	1,4,5	1,2,3,4,5	3,4	3	2,4,5	1,2,3,4,5
E-business	1,3	1,5			1,3				1,4,5		1,3	1,3	1,3
Financial institutions and markets	1,2,3,4,5	1,2,3,4,5			1,2,3,4	1	5	2,3,4	2,3,4	1,2,3,4			1,2,3,4,5
Product management	1,2,5	2,3	2,3,4	1,4,5	2,3,4	1,2,4	2,3,5	2,4,5	2,3,4	3,4,5	2,3,5	2,4,5	1,2,5
Business english VI	1,3	2,4,5	1,4,5	4,5	2,3,4	2,3,5	1,3,4	3,4	3,4	3,5	2,4,5	3	1,3
Business negotiations	1,2,3,4		1,2,3	2	1,2,3,4	2,4			2	2	1,2,3,4	1,2,3,4	1,2,3,4
Business german		5	3			5	2				2,5	5	
Business italian	3,4,5	3,4,5,	3,4,5	3,4,5,	3,4,5	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6		3,4,5
CONCENTRATION: ENTREPRENEURSHIP													
Quantitative methods for management	1,2,3,4,5	1,2,3,4,5	2,4,5	2,4,5	2,3,4,5	2,3,4			1,2,3,4,5	1,2,3,4,5	2,3,4,5	2,3,4,5	1,2,3,4,5
Human resources management	1,2,3,4,6	5	1	2,3,5,6		1	6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6			1,2,3,4,6
Entrepreneurship	5	5			2		2	5	2	2,3,4,5	1,2,3	5	5
Financial institutions accounting	1,4			2,3,5				1	1	4,5	1		1,4

Business communication	1,2,3,5	1,4	1,2,3,4,5	1,2,5	1,2,4,5			1,2,3	1,2,3	1,2,4			1,2,3,5
Family business	1,2,3,5	2,4,5	2,5	3,4,5	2,4	1	1,2	2,3,4,5	3,4,5	1,2,3,4,5	1,2,5	2,3	1,2,3,5
Craftsmen accounting	2,3,4		1,2,3,4,5,6	1,2,3,4,5,6			1,2,3,4,5		6				2,3,4
Business english V	1,2,3,4	2,4	2,3,4	1,3,4	1,2	1		1,2,3,4	1,2,4	1,2,4	1,2,4	1,4	1,2,3,4
New venture strategies	5	4			2		2	5		2,4	1,2,3,4,5	2,3,4,5	5
Entrepreneurial planning	1,2,4	2,3,5	2,4	1,3,5	2,3	2	1,2,3	1,2,3,4	1,3,4	2,3,5	1,2,3,4,5	1,2,3,4,5	1,2,4
Principles of audit	1,4	2,3			3	2,3							1,4
Marketing strategies	1,2,3,4,5	3	3,5	3,5	3		3	1,4,5	1,2,3,4,5	3,4	1,3	4,5	1,2,3,4,5
Financial institutions and markets	1,2,3,4,5	1,2,3,4,5			1,2,3,4	1	5	2,3,4	2,3,4	1,2,3,4			1,2,3,4,5
Business english VI	1,3	2,4,5	1,4,5	4,5	2,3,4	2,3,5	1,3,4	3,4	3,4	3,5	2,4,5	3	1,3
Business german		5	3			5	2				2,5	5	
Business italian	2,3,4	2,3,4	3,4,5	3,4,5	3,4,5	3,4,5	4,5	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	2,3,4
CONCENTRATION: ACCOUNTING & AUDITING													
Quantitative methods for management	1,2,3,4,5	1,2,3,4,5	2,4,5	2,4,5	2,3,4,5	2,3,4			1,2,3,4,5	1,2,3,4,5	2,3,4		
Human resources management	1,2,3,4,6	5	1	2,3,5,6		1	6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6			
Financial accounting I	1,2,3	4,5	6	1,2,3,4,5,6			4,5		6		1,2,3,4	5	3
Financial institutions accounting	1,4			2,3,5				1	1	4,5	1	1	
Business communication	1,2,3	1,4	1,2,3,4	1,2,5	1,2,4,5			1,2,3	1,2,3	1,2,4		1,2,4	
Craftsmen accounting	2,3,4		1,2,3,4,5,6	1,2,3,4,5,6			1,2,3,4,5		6			5	2,3,4
Business information systems								5, 2	5, 1	5, 3	5	5	
Business english V	1,2,3,4	2,4	2,3,4	1,3,4	1,2	1		1,2,3,4	1,2,4	1,2,4			
Principles of audit	1,4	2,3			1,3	2,3						1,2,3,4,5	
Cost accounting I	1,5		2,5					2,5	1,2				1,2,3,4,5
Accounting for non-profit organizations	1,2,3,4	2,3,4,5	1	1,2,3,4,5	1	1,2,3	1,2,3	1	1	5	2,3,4	5	1,2
Financial institutions and markets	1,2,3,4,5	1,2,3,4,5			1,2,3,4	1	5	2,3,4	2,3,4	1,2,3,4	2,3		



Entrepreneurial planning	1,2,4	2,3,5	2,4	1,3,5	2,3	2	1,2,3	1,2,3,4	1,3,4	2,3,5	3,5		
Business english VI	1,3	2,4,5	1,4,5	4,5	2,3,4	2,3,5	1,3,4	3,4	3,4	3,5	3,4,5	3,4	3
Business german		5	3			5	2				2,5	5	
Business italian	1,2,3,		1,2,3,	1,2,3	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6	4,5,6

APPENDIX 2. GPB ILO MATRIX

Graduate study programme in business (GPB) - MATRIX OF ILOs														
	M_H1	M_H2	M_H3	M_H4	M_H5	M_H6	M_SP1	M_SP2	C1	C2	C3	C4	C5	
CORE (FIRST SEMESTER)														
Strategic human resources management (C)	1,3,4	1,2,3,4,5,6	1,2,3,4,5	3,5,6	3,5,6	1,2,3,4,5,6	1,2,3,4,6	1,2,4,5,6				1,2,3,4,5	4	
Financial management II (C)	1,2,3,4	1,2,3,4,5	1,2,3,4,5				1,2,3,4,5							
Marketing management (C)	1,2,3,4,5	1,2,3,4,5	1,2,3,4				2,5	1,2,3,4,5	1,4,2,5	2,4	1,3,4	3,5	3,4	
Microeconomics III (C)	1,2,3,4,5	1,2,3,4,5	1,2,5				1,2,3,4,5	1,2,3,4,5		1,2,3			1,5	
Methodology of economic research (E)	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4	1	3		2,3,4			3,4	
Corporate law (E)	2 3			4 6				2 3 4	3	3				
Statistical methods (E)	1,2,3,4,5,6	2,4,5,6	1,2,3,4,5,6		1,2,3,4,5,6	1,2,3,4		1,2,3,4,5,6	1,2,3,4,5,6		1,2,3,4			
Real estate management (E for FM Concetration)														
SECOND SEMESTER														
CORE FOR ALL CONCENTRATIONS														
Research paper I (C)														
CONCENTRATION – FINANCIAL MANAGEMENT														
Economics of insurance (C)	1,3,4	1,2,3,4,5	4				3	1		1,3	2,4	4,5		
Financial modelling (C)			1-7				1-7			2	1-7	1,2,7		
Tax management (C)	1,2,3,4,5	1,2,3,4,5	2,3,4,5	1,5	2,3,4,5	2,3,4,5	5				2,3,4,5	2,3,4,5		
CONCENTRATION – IT MANAGEMENT														
Planning and analysis of information systems (C)	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4		3,4	1,2			
Business intelligence (C)	1,5	1,3	1,2,3				1,2,3,4					1,3		
Business process simulation (C)			1, 3, 5				4, 3				1, 2	5, 4, 3		
CONCENTRATION –MANAGEMENT														
Strategic management (C)	1,2,3,4,5,6	1,2,3,4,5,6	2,3,4	5,6	2,3,4,5,6	5,6	1,5,6	1						
Operations management	1,2,3,4	1,2,3,4	1,2,3	1,2,3,4	1,2,3,4	1,2,3,4	3	2,3			1,2,3,4	1,3		



II (C)														
Organisation design (C)	2,3,4	1	2,3,4		1,5		1,2,3,4,5		1,2,3,4	2,3,4	1,2			
CONCENTRATION –MARKETING														
International marketing (C)	2,3,5	3,5	3	2	3,5		1	4	1,2,5	4,5	5	4,5		
Marketing communications (C)	1,2,3,4	1,2,3,4	3	1	1,3,4	1	1,4	1,2,3,4	1,2,3	1,2,3,4		1,4		
Services marketing (C)	1,2,3,4,5	1,2,3,4,5		2,3,4,5	2,3,4,5	5	2	1	1	1	1,2,3	2,3,4,5		
CONCENTRATION –ACCOUNTING & AUDIT														
Financial accounting II		1,2,3,4,5			1,2,3,4,5				1,2,3,4,5					
Audit	1,2	4	3			1	1	3	1,2		3,4			
Cost accounting II	1,4,5	4,5	3,4	1	1,2,3	1,2,3,4,5	1	1,2,3,4,5	4,5	1				
ELECTIVE COURSES														
Contemporary management	1,2,3,4,5	1,2		1,3,4	3,4	1,3	2,3,4,5		1		1,3,4		1,3,4	
Actuarial mathematics	1,3,4,5,6	1,2,6	1,2,3,4,5,6	2	1,6	1,3,4,5		4,6	1	6				
International financial management (FM)	1,2,3,4	1,2,3,4	2,3,4		1,2,3,4		2,3,4			2,3,4	1,2,3,4			
Capital budgeting and project evaluation (FM)	1,2,3,4	1,2,3,4	1,2,3,4		1,2,3,4		1,2,3,4			2,3,4	2,3,4			
E-learning in business environment (IT, MNG, MKT)			2	1, 3, 4			3		1, 2	3, 4				
Quality management (IT, MNG)	1,2,3,4,5	1,2,3,4,5	3,4,5	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5	4,5	1,2,3,4,5						
Compensation management (MNG)	1,2	4	3	2	3,4	3,4,5	3,4		2	3,5				
Marketing of financial institutions (MKT)	1,2,3,4,5	1,2,3,4,5			1,2,3,4,5	2,5	5	1,3	2		4			
Marketing management for non profit and public organisations (MKT)	1,2,3,4,5	1,2,3,4,5	5	1	1,2,3,4,5	1,2,3,4,5			1	1	2			
THIRD SEMESTER														
CORE FOR ALL CONCENTRATIONS														
Research paper II														
CONCENTRATION – FINANCIAL MANAGEMENT														
Financial system	1,2,3,4	1,2,3,4			1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4		1,3	1,2,3,4			



Bank management	2, 5	4	3			1	3,4,5	1, 2	1, 2		3, 4	5		
CONCENTRATION – IT MANAGEMENT														
Multidimensional information systems			3, 4, 5						3, 4, 5		2, 1	3, 4, 5		
IT projects management	2	1	4	2	2	4	2		1		2,4			
CONCENTRATION –MANAGEMENT														
Business decision making	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6		1,2,3,4,5,6			1,2,3,4,5,6			
Decision support systems	1,2,3	1,2,3	1,2,3	1,2,3	1,2,3	1,2,3	1,2,3	1,2,3	1,2,3		1,2,3	1,2,3		
CONCENTRATION –MARKETING														
Business logistics	1	1	4	1,2,3,5	2,3,4	1,5	2,3,5	1,2,3,5	1,2,3,5		2,3	1,2,4	2,3,5	1,4,5
Customer relationship management	2,3	1,4	3,5	3,4	2,3,4	1,5	4	1,4,5			1,2,4	4	4	3,5
CONCENTRATION –ACCOUNTING & AUDITING														
Internal control & auditing	1,2,3	4	1,2				1,2,3					1,2,3,4,5		
Managerial accounting II	1,2,3,4,5	1,2,3,4,5				5	3				1,3			
ELECTIVE COURSES														
Corporate restructuring (FIN)	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5		1,2,3,4,5	1,5	1,2,3,4,5		1,2		4	3,4,5		
Financing infrastructural projects and PPP (FIN)	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5			1,2,3,4,5	1,2,3,4,5		
Project finance (FIN)	1,2,3,4,5	2,3,5	2,4				2,3,4,5				3,4	3,4		
English for finance & accounting (FIN, AA)	2,4	2,4		1,5					2,4	4	1	4		
Time series & panel data analysis (FIN, IT, AA, MNG)	1,2,3,4,5,6	1,2,3,4,5,6		1,2,3,4,5,6			1,2,3,4,5,6	1,2,3,4,5,6	1,2,3,4,5,6		1,2,3,4,5,6			
Change management (MNG)	1	1					1		1					
Crisis management (MNG)	1,2,4,5,6	1,2,4,5,6	1,2,4,5,6	3,6	3,6	3,5,6	5,6	5,6						
Project management (MNG)	2,3,4,5	2,3,4,5			4		1,4		1,2,3		1,2,3			
Global marketing strategies (MKT)	3,4,5	1,2,3,4,5	2,3	3	1,2,3,4,5		1,2	1,4,5	1,2,3		3	2	1,2,5	3



E-marketing (MKT)	1,2,3,4	1,2,3,4		3,4	3,4		3	1,2	1,2		3	3	3,4	3,4
Event management (MKT)	1,2,3,4,5	1,2,3,4,5	4,5	5	2,4,5	4,5	4,5	1,3,5	4,5		2,3,4,5	5	5	2,5
Tourism & environment (MKT)	1,2	4,5			1,2,3,4	4,5	1,2	5			1,2	3		5
Cash flow accounting (AA)			1,2,3,4			1,2,3,4,	3,4				1,2,3,4			
Accounting standards (AA)		1,2,3,4,5		1,2,3,4,5	1,2,3,4,5				1,2,3,4,5					