



*TEMPUS IV «Strengthening higher education in the sphere of Finance in Siberia and Far East of Russia»*

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Work within WP1 was carried out from December 2013 to May 2014 according to the project plan. This WP was aimed at analysis of the need for reform of the master programmes in Finance at the participating Russian HEI.

The following objectives of WP 1 were achieved:

1. Review of the present master curricula in Finance (PC) at the Russian HEIs with regard to Bologna requirements was undertaken and EU HEI and PC curricula were matched in the context of future Double Master's Degree Programmes.

2. Course contents of PC master programmes in Finance were analyzed in order to identify need for future reform (targeted to modernization and double degrees).

3. The status quo with regards to current teaching methods in the Russian study programmes was identified

Regional Russian labour market demands and employers' expectations towards graduates were analysed, with the purpose that these expectations would be reflected in the modernized master programmes. With the purpose to achieve these objectives, three types of questionnaires were prepared:

1. Questionnaire for analysis of RU master study program
2. Questionnaires for students
3. Questionnaire for academics.

Questionnaires for students and academics were related to the knowledge, skills and competences that may be important for success in the careers of graduates of the master level program of finance/taxation/accounting/banking/insurance.

Five surveys, for each RU HEI partner, were conducted - surveys of academics and students at each of five RU partner institutions were performed. Data bases were prepared in excel and SPSS.

Five in-depth analysis of the RU study programme were conducted; analysis of the study programme at each RU partner institution was performed.

Five in-depth analyses were conducted:

- About status quo and the need for reform of master curricula.
- In-depth review of courses contents /teaching methods and the need for their reform.

The following guidelines were prepared for further implementation of the project:

1. Guideline for the modernization of master curricula in Finance (contains a detailed review of the status quo of current curricula and the envisaged reforms on the structural level in line with the Bologna process). This deliverable became the foundation for the work undertaken in WP 2.

2. Guideline for the modernization of course contents and teaching methods (describes the status quo and the identified need for reform of course contents with respect to up-to-dateness, relevance and methodology). This deliverable became the foundation for the work undertaken in WP 3 and WP 4.

3. Guideline for the modernization of curricula according to the labour market needs in Siberia and the Far East of Russia (describes the needs of regional employers in the field of finance). This deliverable became the foundation for WP2 and WP3 .

The visits of representatives of Russian HEIs to the European partner universities were conducted in March - April 2014. The aims of those visits were: to become familiar with the educational process in a partner institution and with the conditions and criteria for the admission of students, to analyze the curricula with the release of common and distinct elements, to work on the guidelines for WP1.