

The logo for AKKOPK, featuring the letters in a blue serif font with a red underline.

*Агентство
по контролю
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REPORT


**on the results of a Bachelor programme review
Economics,**

“PetrSU” Petrozavodsk State University

Reviewers:
Petrovskaya M.V.
Gavrilova A.D.
Dr. Olaf Neitzsch
Volodina E.

Manager:
Soboleva Erica

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CONTENTS

SUMMARY OF THE PROGRAMME	3
Strengths of the programme:	3
Weaknesses of the programme:	3
Main recommendations:	4
Assessment profile of the learning outcomes and education quality assurance	6
QUALITY OF THE LEARNING OUTCOMES	8
1. Assessment of the Level of Students Competencies Formation	8
2. Demand for Programme Graduates on Labour Market	10
Analysis of the role and place of the programme:	10
Analysis of information indicators submitted by the higher education institution (conclusions):	11
3. Stakeholders' Satisfaction with Learning Outcomes	11
Reviewers' recommendations and conclusions	12
QUALITY ASSURANCE OF EDUCATION	14
1. Internal Education Quality Assurance System	14
2. Educational Programme Management	14
3. Structure, Content and Methods of Educational Program Realization	15
4. Participation of Employers in the Educational Program Realization	17
5. Participation of Students in the Educational Program Design and Implementation	18
6. Teaching Staff	19
7. Programme Material, Technical and Information Resources	20
8. Management of Human Resources, Material, Technical and Financial Resources of the Programme	20
9. Student Services	21
10. Interaction with Applicants	23
2. REGIONAL CONFERENCE “THE CONSTITUTION OF THE RUSSIAN FEDERATION: HUMAN RIGHTS IN THE DIGITAL AGE”.	24
CURRICULUM VITAE OF REVIEWERS	25

SUMMARY OF THE PROGRAMME

The educational programme Economics, is implemented by Institute of Economics and Law, “Finance, Financial Law, Economics and Accounting” Department and allows awarding a Bachelor's degree. The programme is managed by Bulatov Alexander Feliksovich, Ph.D. in Technical Sciences, and Elena Igorevna Kostina, Ph.D. in Economic Sciences, Associate Professor, Head of the “Finance, Financial Law, Economics and Accounting” Department.

An online visit within the framework of the external evaluation of the programme was conducted by AKKORK experts in the period from April 28 to April 29, 2021.

Strengths of the programme:

Petrozavodsk State University (hereinafter referred to as PetrSU) is one of the few universities in its region that implements such a programme. The programme is highly competitive in the labour market and is of substantial interest among enrollees. The proportion of graduates of a higher educational institution (hereinafter the university) of the study programme in relation to the proportion of graduates of all other universities of the region in this field of study is 47,3%.

The university demonstrates development of a quality assurance culture, including in the context of the study programme. The existing quality management system clearly defines the circle of persons responsible for the main processes both at the stage of strategic planning and at the stage of practical implementation.

The academic teaching staff involved in the programme implementation has not only excellent scientific potential, but also experience in the accounting and financial field. This provides an effective research-methodological and learning and teaching foundation of the educational process and contributes to the achievement of a high level of education quality, which is confirmed both by assessments of students and graduates and by recommendations of employers who provide places for the educational, industrial and pre-graduation practices and vacancies for the programme graduates.

There is a “Coordinating Council of Employers” at PetrSU. The share of employers who believe that the objectives of the programme are fully consistent with the demands of the labor market is 91%.

As a result of the online visit, the experts found that the list of disciplines is relevant to the direction of the educational programme.

Weaknesses of the programme:

1. Foreign Professors or teachers are not involved in teaching Economics and Finance disciplines. That could lead to less Internationality and “Global Mindset” in the programme, as well as to a lack of knowledge among students, it is

necessary to interact with foreign partners and obtain employment in foreign companies.

2. Absence of contracts for the training at the expense of legal entities, including employer-sponsored education.

3. A low proportion of students' practice-oriented graduate qualification works (hereinafter the GQW) and the GQWs results of which are implemented by employers.

4. The English Language Level of Students is not sufficient, that also came to light during online meetings with Students and Alumni. Despite English Language courses, no Economics/Finance Modules are obligatory provided in English; that could result in less familiarity of graduates in contact / negotiations with foreign Business Partners of their future Russian Employers or graduates limitation to join foreign Companies with business in Russia.

5. Regarding Foreign Exchange for Students, in case a student was abroad, it is currently not sure credit points from that foreign exchange university are accepted and counted by PetrSU, but it is an individual decision of the Program Head. That leads to uncertainty until the student's return to PetrSU.

6. The commissioning of Guest Lecturers from the practice area is rather limited. Also, the business cases seem to be already a bit outdated and not directly related to practical questions of the graduates future employers.

Main recommendations:

1. To strengthen relations with partner employers and identify the real needs of an employer to develop scientific and research tasks, including applied ones; to develop students' business ideas.

2. It is recommended to engage former graduates holding leadership positions to give lectures or master classes for enhancing the practical component of the programme.

3. It is recommended to engage foreign teachers to give lectures on specialised disciplines for enhancing the international aspect and business culture. This will not only promote interuniversity cooperation but will also allow graduates to acquire additional experience for interacting with foreign partners in their further employment.

4. It is highly recommended establishing some Economics and Finance disciplines in English language either as "Elective" or maybe even to make them obligatory to be taken in English. Also, some business cases in English should be used.

5. It is also recommended, to get PetrSU own Russian teachers some more international experience, also via exchange programs.

6. During Covid-19, and potentially also afterwards (afterwards for cost efficiency reasons), joint online courses with foreign partner universities could be established.

7. On foreign exchange for PetrSU students, in case a student was abroad, it should be clear in advance whether and how exams / credit points from

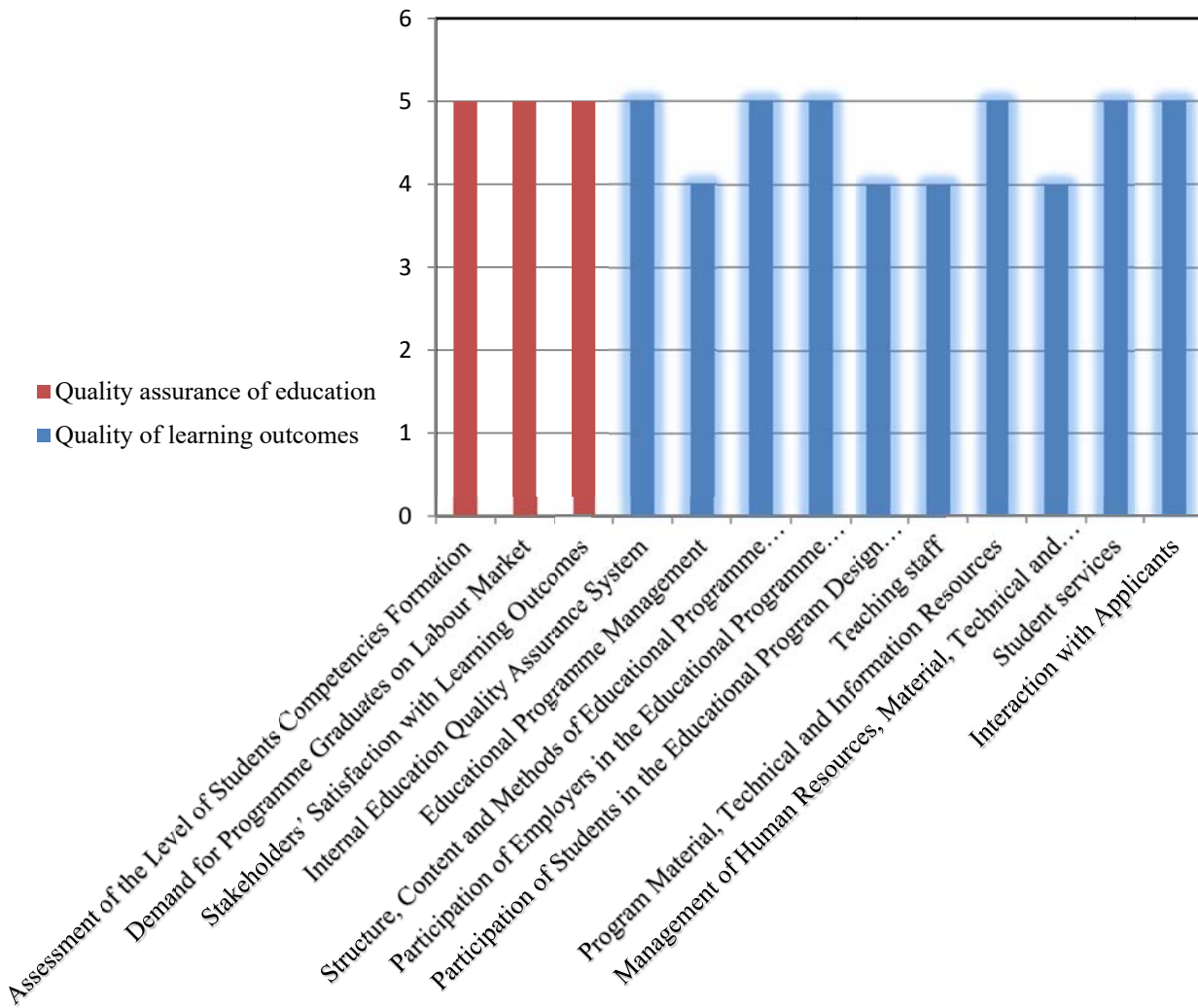
that foreign exchange university are accepted and counted by PetrSU. That should be structured and clearly regulated (e.g. with a List of PetrSU-approved “Partner Universities” and their study programmes) and the student should know it in advance before going abroad (or participating in their online courses).

8. It is recommended to sign-up some more Guest Lecturers from “the Practice” (e.g. Companies, Banks and State Authorities) on Manager / Director Level to strengthen the practice related content. As they are not permanent employed by the University, PetrSU has the flexibility to sign them up as per demand, demonstrated performance and “most relevant topics”. Also, the Faculty should involve some employers, maybe even from the Coordinating Council of Employers, for real and actual business cases to be established and also to be given by guest lecturers coming from these companies.

All this will ensure that the disciplines are filled in such a way as to form students’ soft skills, including the ability to negotiate, argue their position and explain it to interested parties and handle information, which will further allow them to feel confident in their profession.

Assessment profile of the learning outcomes and education quality assurance

№	Criterion	<i>Evaluation</i>	
<i>I</i>	<i>Quality of learning outcomes</i>		
	1.	Assessment of the Level of Students Competencies Formation	<i>excellent</i>
	2.	Demand for Programme Graduates on Labour Market	<i>excellent</i>
	3.	Stakeholders' Satisfaction with Learning Outcomes	<i>excellent</i>
<i>II</i>	<i>Quality assurance of education</i>		
	1.	Internal Education Quality Assurance System	<i>excellent</i>
	2.	Educational Programme Management	<i>good</i>
	3.	Structure, Content and Methods of Educational Programme Realization	<i>excellent</i>
	4.	Participation of Employers in the Educational Programme Realization	<i>excellent</i>
	5.	Participation of Students in the Educational Program Design and Implementation	<i>good</i>
	6.	Teaching staff	<i>good</i>
	7.	Program Material, Technical and Information Resources	<i>excellent</i>
	8.	Management of Human Resources, Material, Technical and Financial Resources of the Programme	<i>good</i>
	9.	Student services	<i>excellent</i>
10.	Interaction with Applicants	<i>excellent</i>	



QUALITY OF THE LEARNING OUTCOMES

1. Assessment of the level of students competencies formation

Criterion assessment: excellent

During the online visit, a direct assessment of 4th-year students' competencies was conducted. There were 6 4th-year students who participated in the direct assessment, which is 30% of the graduating course.

During the direct assessment of graduates, evaluation tools prepared by experts were used.

To analyze the development of competencies, the experts selected the following ones:

- Assessment of general cultural (universal) competencies:
 1. Ability to use the outlines of economics in various fields of activity (UCC-3).
 2. Ability for self-organisation and self-education (UCC-7).
- Assessment of general professional competencies:
 1. Ability to solve standard tasks of professional activities based on information and bibliographic culture using information and communication technologies and taking into account the principal requirements of information security (GPC-1).
 2. Ability to collect, analyse and process data necessary to solve professional tasks (GPC-2).
 3. Ability to select instruments for processing economic data in accordance with the desired goal, analyse the results of calculations and substantiate the findings (GPC-3).
 4. Ability to make organisational and managerial decisions in professional activities and the willingness to take responsibility for them (GPC-4).
- Assessment of professional competencies (core competencies), including competencies that reflect the requirements of the regional and/or federal labor market, depending on the main consumers of program graduates:
 1. Ability to collect and analyse background information required to calculate economic and socio-economic indices characterising the activities of economic entities (PC-1).
 2. Ability to analyse and interpret financial, accounting, and other information contained in the reporting documents of enterprises of various forms of incorporations, organisations, jurisdictions, etc. and use the information obtained to make management decisions (PC-5).
 3. Ability to critically evaluate the proposed options of management decisions and to develop and substantiate suggestions for their improvement, taking into account the criteria of socio-economic efficiency, risks and possible socio-economic consequences (PC-11).

In carrying out the procedure of direct assessment of competencies, the experts used the following testing and evaluation materials:

- a oral case on the knowledge of accounting financial reporting, selection of the most effective options from a variety of possible;
- questions on current changes in the field of tax legislation and accounting and financial field (on the changes that came into force on 01 January 2021).

Based on the results of a direct assessment of competencies, the experts revealed that the level of general cultural competencies and general professional competencies formation is high. The share of students who demonstrated a sufficient level in the field of professional competencies is about 80%, which is also a fairly good value.

Level Share of students	Sufficient level (students coped with 80 % of the proposed tasks)	Acceptable level (percentage of the solved tasks is from 50 to 79 %)	Low level (percentage of the solved tasks is less than or equal to 49 %)
Results of direct assessment of general cultural (universal) competencies			
Share of students	100%		
Results of direct assessment of general professional competencies			
Share of students	100%		
Assessment of professional competencies (core competencies), including competencies that reflect the requirements of the regional and/or federal labor market, depending on the main consumers of program graduates			
Share of students	80%	20%	

When assessing the quality of education, experts reviewed 6 GQWs, which was 40% of last year's GQWs in this field. The experts conclude that the reviewed GQW meet the requirements stated below as follows:

GRADUATE QUALIFICATION WORKS

№	Assessment criteria	Reviewers' comments
1.	Topics of GQW correspond to the field of training and the current level of development of science, engineering and (or) technology in the program field.	Fully for all submitted works, for example, GQW "Methodology for analyzing the investment attractiveness of companies and determining their rating" (Mehedov D.S.). Financial analysis as a tool for managing the finances of an enterprise on the example of PJSC "Severstal" (Mikheeva E.V.). Accounts receivable management at the enterprise (for example, PJSC "Magnitogorsk Iron and Steel Works"). (Tuzhilkina M. Yu.)
2.	Tasks and contents of GQWs are	All submitted GQWs are aimed at

	aimed at confirmation of formation of competencies of the graduate.	confirmation of formation of competencies of the graduate.
3.	Degree of use of the materials collected or received during the pre-degree internship and course projects in the implementation of independent research parts of the GQW.	During the online visit, the students confirmed that the materials collected or received during the pre-degree internship and course projects in the implementation of independent research parts of the GQW.
4.	The topics of GQW are determined by the requests of industry organizations and the tasks of experimental activities, implemented by the teachers of the HEI.	Yes, for example GQW "Investment policy of a constituent entity of the Russian Federation: goals, objectives and main directions (by the example of the Republic of Karelia)" (Kashin A.M.) or GQW "Profitability analysis and its role in enterprise management (by the example of InturLider LLC)" (Bykova A.D.) - the work was carried out at the request of the Petrozavodsk office of the tour operator. The topic of the work intersects with the scientific interests of the teachers of the department
5.	GQW results find practical application in industry.	Yes, see para. above.
6.	Degree of use of the research results of the Chair's, Faculty's and third-party research and production and / or research organizations in the implementation of independent research parts of the GQW.	Within the framework of educational activities, the results of the of scientific and innovative activities of the department are used the implementation of research work on the development and financial and economic justification of the coefficients used to determine the amount of rent for state property of the Republic of Karelia.

2. Demand for Programme Graduates on Labour Market

Criterion assessment: excellent

Analysis of the role and place of the programme:

The programme presented is highly competitive on the labour market, which is confirmed not only by the employment data, but also by significant interest among enrollees.

In total, in addition to PetrSU there are three universities in Petrozavodsk providing training in the Economics field of study:

1. Petrozavodsk branch of Emperor Alexander I St. Petersburg State Transport University
2. Petrozavodsk branch of Modern University for the Humanities
3. Karelian branch of The Russian Presidential Academy of National Economy and Public Administration

At the same time, a similar programme is not presented in any of these universities (on the educational organisations' websites).

However, the demand for graduates of this specialisation is quite stable, since there is a sufficiently large number of economic entities of various forms of

incorporations in the field of financial activities (Sberbank of Russia PJSC and VTB Bank PJSC), in the field of communications (Megafon PJSC, Petrozavodsk branch of VimpelCom PJSC, Mobile TeleSystems PJSC), in the field of construction (Construction company Vek OJSC), in the field of trading (Yarmarka Trading Company) and others.

Forecast of the need for personnel training for the economy and social field of the Republic of Karelia for 2021–2025 according to the field of study “5.38.03.01 Economics”, people *

	2021 г.	2022 г.	2023 г.	2024 г.	2025 г.
Economics	89	71	62	54	49

* Source: Data of the Labour and Employment Department of the Republic of Karelia, obtained based on employers’ surveys.

The share of graduates of the educational organisation’s (hereinafter the EO) study programme (hereinafter the SP) in relation to the share of graduates of all other region’s universities of in this field of study is 47,3%.

All the above allows to conclude not only about the high demand for the programme, but also about the presence of a significant potential in the further strategic development of the study programme.

Analysis of information indicators submitted by the higher education institution (conclusions):

1. The percentage of students combining study at the higher education institution with work in their specialization field – 30%;
2. The percentage of graduates who were employed in their specialization field within one year after their graduation from the university – 82%;
3. The percentage of graduates working in their specialization field within the region – 67%;
4. The percentage of graduates working in their specialization field outside of the region – 15% (mostly in Moscow and St. Petersburg);
5. The percentage of university graduates in the educational programme in relation to the proportion of graduates of all other universities in the region in the educational program – 47,3%.

3. Stakeholders’ Satisfaction with Learning Outcomes

Criterion assessment: excellent

The percentage of employers who believe that the competencies of graduates of the programme:

- are substantially compliant with the requirements for modern professionals in the industry – 66, 7%;
- mostly meet modern requirements for professionals in this industry with minor deficiencies – 33,3%;

The percentage of graduates satisfied with learning outcomes – 90%.

Additional information:

The university self-study report provides information about the results of a survey of employers for their satisfaction with the quality of graduates' training.

At the same time, during the face-to-face interviews, employers noted that the following soft skills had not been sufficiently mastered by graduates: self-presentation, public speaking and emotional flexibility.

Which leads to the conclusion that the attention to the soft skills development is insufficient. It is recommended to expand the study programme in terms of introducing modules, courses on developing students' personal performance skills, personal brand, attracting mentors and advisors to support this process.

Reviewers' recommendations and conclusions

Conclusions:

Based on the foregoing, the quality of the learning outcomes in the "Economics" programme can be highly appreciated. The employers' demand for graduates of this specialisation is quite stable.

All the parties involved in the educational process are sufficiently satisfied with the learning outcomes. Based on the results of studying the materials provided by the university and interviews with all those involved in the educational process, the following development zones of the quality of learning outcomes for this study programme can be distinguished:

- Lack of a sufficient number of disciplines taught in English.
- Insufficient emphasis on the development of PetrSU students' soft skills.
- Lack of awareness of students concerning the use of modern technologies and digitalization of business.

Recommendations:

Consequently, the following principal recommendations for improving the quality of the educational programme learning outcomes can be given:

1. It is highly recommended establishing some economics disciplines in English or extending the study of the English language up to 4 courses in order to form a confident command of a foreign language. That will help expand employment opportunities in foreign companies and conduct effective negotiations with foreign customers and clients. It is recommended to use some business cases in English;

2. It is recommended to introduce a module or a course aimed at the development of students' soft skills, such as: public speaking skills, negotiation skills, skills for the development of personal performance, etc. That will have a favourable effect on students' faster adaptation to a new place of employment, will help to quickly reach a high level of personal performance and become even more valuable specialists in the labour market.

3. It is recommended to introduce on a regular basis practical classes with the assistance of employers using new and modern digital business technologies to create real business cases. For example, a tutorial (business game) on the study of investment products and investment sites presented on the market, with the involvement of such companies as Freedom Finance, Capital Life, VTB Bank and Sberbank.

4. It is recommended to involve some employers to give lectures.

5. It is also advised to sign-up some foreign guest lecturers for Economics and Finance modules to strengthen the internationality aspect regarding background, “Global Mindset”, Business Culture and to have a “fresh outsider’s view”.

6. Joint online courses with foreign partner universities could be established.

Additional information:

Based on the results of the student survey, the educational organization presented the data, which were verified by reviewers during the site visit. The data provided by the university were confirmed by the reviewers.

QUALITY ASSURANCE OF EDUCATION

1. Internal Education Quality Assurance System

Criterion assessment: excellent

The online visit confirmed that the university has a publicly disclosed quality assurance policy that reflects the connection between researching, teaching and learning.

Strengths:

The main principle of the study programme internal quality monitoring is the involvement of all parties in the programme implementation, especially in the quality assessment process: students, teachers and employers.

The interconnection of all elements of the system enables to obtain a comprehensive quality assessment and make the necessary adjustments, taking into account opinions of all the parties of the educational process, ensuring not only the high quality of the programme implementation, but also the high quality of students' training.

There is a development strategy for the programme for the next three years, which considers, among other things, the prospects for the development of the regional labour market and industry market tendencies in the framework of this programme graduates' training.

Recommendations:

1. To introduce the procedure for conducting questionnaire surveys of employers based on students' results of undertaking practices and internships as a constant element of the system.

2. The Laboratory of Sociological Research has been created and functions in PetrSU, the purpose of which is to conduct sociological researches on topical problems of society in the Republic of Karelia, as well as to increase the efficiency of the educational process at Petrozavodsk State University. However, as of 15 May 2021, only data up to 2018 is presented on the Laboratory's web page.

Additional information:

During the site visit, the experts interviewed students, teachers, employers and received data that allow the experts to conclude that Internal Education Quality Assurance System is effective. All stakeholders are satisfied with it.

2. Educational Programme Management

Criterion assessment: good

Strengths:

The transparency and collegiality of the processes of forming the SP development plan is confirmed by the participation of interested parties in it. This is evidenced by the activities of the Academic Council, the administration and Educational and Methodological Board which ensure the management of the university's main processes. Development plans of the accredited educational programmes are coordinated with the Development Strategy of the University.

The online visit confirmed that the university has a publicly disclosed quality assurance policy (<https://petsu.ru/docs/counter/19894>) that reflects the connection between researches, teaching and learning.

The programme management system is structured in such a way that it allows employers, for example TGK-1, Ministry of Finance of the Republic of Kazakhstan, Trade House "Yarmarka", IFTS No. 7 for Petrozavodsk, to be engaged at all stages of the SP implementation, from the preparation of curricula to practical trainings and final state examination.

Recommendations:

To establish an effective interaction with large universities of the north-western region and St. Petersburg to exchange the best university practices and effective methods of interaction with all participants of the educational process. This will allow reaching a qualitatively new level of the SP management.

3. Structure, Content and Methods of Educational Program Realization***Criterion assessment: excellent***

The structure and content of the programme provide training for graduates possessing sufficient competencies to carry out professional activities in enterprises of various legal forms not only in their region, but throughout the country.

Strengths:

1. The structure and content of the programme fully meets the expectations of students and employers. Which is confirmed by the survey data: 100% of employers are completely satisfied with the learning outcomes; 90% of graduates are satisfied with the learning outcomes.

2. Employers are involved in the development of most academic disciplines (courses). For example, the syllabus of the discipline "Audit" that was developed with the participation of S.L. Zharov, head of the industry department of the Ministry of Economic Development and Industry of the Republic of Karelia.

3. The list of disciplines correlates with the direction of the educational programme.

Recommendations:

1. It is advisable to introduce the preparation and writing of the GQWs upon requests and based on practical assignments of key employers, including as part of the research activities of the chair's staff.

2. On the department's web-page, in the description of the educational program, place information (in the form of a brief annotation) about GQWs that found practical application or were written at the request of employers.

3. It is recommended establishing some Economics / Finance disciplines in English language and also some business cases in English should be used.

4. It is also advised to strengthen internationality content-wise, by signing-up some foreign guest lecturers for "Business" / Economics / Finance / Management Modules, by getting PetrSU own Russian Teachers some more international experience and by joint online courses with foreign partner universities.

Additional information:

During the site visit, the experts analyzed the testing and assessment materials that are used by the educational organization.

The experts conclude that the presented teaching and learning materials are fully aimed at the development of the declared competencies and possess a high degree of professional adaptability.

During the online visit, the experts analyzed the testing and assessment materials that are used by the educational organization for the current control of progress.

This allowed the experts to make the conclusion that the current monitoring of students' academic performance is constant, and is carried out during the semester, during routine training activity, mainly through the implementation of a marking system or by conducting midsemester assessments (the forms and types of monitoring of students' academic performance are determined by the curriculum and syllabi of disciplines considering teachers' opinions).

In a desk analysis of the self-assessment report, analysis of the curriculum and schedule, the experts determined that the share of conducting classes in an interactive form on average is about 45%.

In the process of conducting a remote visit, syllabi of five disciplines were studied. Data on classes conducted in an interactive form in the context of the studied teaching materials are presented below. Based on them, the experts conclude that the choice of the form of conducting classes, declared in the programme curriculum and syllabi of disciplines, is determined by the aims and objectives of a discipline and is aimed at the most effective mastering of the material, while the interactive form of presenting the material is sufficiently developed.

The share of interactive classes in the total volume of the teaching load is:

Foreign language (professional) – 100%;

Financial management – 85%;

Corporate finance – 85%;

Budget organisation – 85%;

Tax optimization – 90%.

During the online visit, the experts held meetings with the students of the assessed programme. One of the issues discussed is the compliance of the structure and content of the programme with the expectations of the direct consumers of the programmes – students. Based on the results of the meetings, the experts have made a conclusion that the programme has rational and logical structure and that all stakeholders are fully satisfied.

4. Participation of Employers in the Educational Program Realization

Criterion assessment: sufficient

Strengths:

1. The Council of Employers of the Institute of Economics and Law has been created.
2. All syllabi of disciplines are approved by employers interested in graduates.
3. Employers are involved in teaching courses and disciplines.
4. Agreements on mutually beneficial cooperation have been concluded.
5. Employers are involved into the creation of both programmes, which secures the relevance to practice and, in most cases, there is a seamless flow from Internship via Bachelor Thesis to taking up a Job in that same Company.

Recommendations:

1. It is recommended to arrange more systematic interaction with employers in terms of the curriculum implementation. A specific plan of collaboration specifying activities, time and required audience of students should be discussed and approved at the beginning of the academic year at the Council of Employers. At the same time, an employer's demands should also be taken into account. This would avoid spontaneity and distribute all the planned activities throughout the year.

2. It is recommended to widen the scope of teaching employers by involving a few more visiting lecturers-practitioners (for example, from private companies, banks and government bodies) at the manager/director level to strengthen the practice related content. Since they do not work at the university on a permanent basis, PetrSU can involve them as per demand, based on the results demonstrated and to cover the most relevant topics.

3. The Faculty should involve some employers, maybe even from the Coordinating Council of Employers, for real and actual business cases to be established and also to be given by guest lecturers coming from these companies

5. Participation of Students in the Educational Program Design and Implementation

Criterion assessment: good

It should be noted that 68% of the programme's students consider the quality of the education to be quite good. Students take part in the programme management through the work of the Student Trade Union Committee, the adapter system and the system of class representatives. Students' recommendations are used to update the programme. For example, students' opinions about the lack of practical skills are taken into account in the development and updating of assessment materials for professional disciplines.

The university's administration often holds meetings with representatives of active student group, at which proposals and comments related to the realisation of educational classes are considered. Results of these meetings are brought to the attention of the teaching staff and are taken into account when conducting classes, developing syllabi of disciplines, assessment tools (hereinafter the AT), distance courses and electronic educational resources. The administration collects feedback from students on the quality of the conditions created for conducting independent work through surveys of students.

Strengths:

1. Consistency and manageability of student self-governance in the EO.
2. Availability of an effective monitoring system for assessing the quality of education and social aspects, including extracurricular activities.

Recommendations:

1. To work out a system of involving students in the issues of updating the disciplines syllabi. This may be especially interesting for senior-years students after completion of industrial practice. Perhaps, within the framework of the industrial practice reports defense, one of the evaluation criteria to consider is the proposal of recommendations into the syllabi of the disciplines.

2. To develop a system of encouragement by departments and the university of students' participation in determining the programme content and organising the educational process.

3. To arrange regular students' proposals record in order to connect analytical work with the results of students' surveys about the teaching quality of academic disciplines, preparation of course projects and internship undertaking. These activities should be organised with the involvement of active students group.

4. Define the analytical approaches used in studying students' opinions about certain aspects of the educational process, which will improve the effectiveness of a feedback.

Additional information:

In the process of conducting an online visit, the experts analysed students' participation in student self-governance bodies and scientific project groups, which is developed quite effectively in the field of student services and in scientific activities.

Based on the analysis of the data presented, the experts conclude that the accumulated experience can and should be more extensively used in the practice of involving students in determining the SP content, and recommend specifying the analytical approaches used in studying students' opinions about certain aspects of the educational process, which will improve the feedback effectiveness.

6. Teaching Staff

Criterion assessment: good

Strengths:

The educational process involves personnel whose qualifications ensure its effective implementation.

100% of the teachers have experience in the real economy, including in the accounting and financial field, which is especially important in the implementation of the analysed training programme.

Recommendations:

1. To expand international relations within the framework of the programme, for instance, in terms of international student exchange, reading online courses by foreign teachers, participation in "guest lectures", both by representatives of other universities and representatives of PetrSU, etc..

2. To encourage teaching staff to participate in academic exchanges with partner universities, which will support and develop not only teachers', but also students' scientific activities. Such incentives are possible both within the framework of ensuring the fulfillment of the an effective contract requirements, and in individual encouragement of the best research projects.

3. It is recommended, to get PetrSU own russian teachers some more international experience, also via exchange programmes.

4. It is recommended that teachers enhance their English level, so that they can give some Economics / Finance Modules / "Disciplines" in English language and also use some business cases in English.

5. It is also advised to sign-up some foreign guest lecturers for "Business" / Economics / Finance / Management Modules to strengthen the internationality aspect regarding background, "Global Mindset", Business Culture and to have a "fresh outsider's view".

6. It is also recommendable, to sign-up some more guest lecturers from companies, banks and State Authorities on Manager Level to strengthen the practice related content. Perhaps it is advisable for the university administration to

think over the issues of organizing internships in business structures in specialized disciplines.

7. Programme Material, Technical and Information Resources

Criterion assessment: excellent

The university possesses an excellent material and technical resources, providing for conducting all types of disciplinary and interdisciplinary training and laboratory, practical and research work of students, which are prescribed by the curriculum.

Strengths:

1. The university has specialised facilities for various types of classes, allowing to consider potential professional characteristics.
2. All students have access to the funds of educational, learning and teaching documentation and publications on the main disciplines studied through:
 - databases;
 - electronic library systems designed on the basis of the direct contracts with copyright holders.
3. A high degree of information transparency and renew rate of the educational organisation's resources.

Recommendations:

To consider options for attracting funds from external sources to finance the support and development of students' project activities. It might be necessary to create a pool of employers and partners.

Additional information:

During the online visit, the experts interviewed the students and teachers participating in the programme about their satisfaction with the quality of the classroom fund. The data received allow the experts to conclude that students and teachers are satisfied with the available material and technical supplying of the educational programme.

Students confirmed that university has created all necessary conditions for studying specialised disciplines:

- banking area: front office, client's area, client's workplace, back office;
- accounting room: two zones, six workplaces.

Students note that they can use the classrooms for their independent work.

8. Management of Human Resources, Material, Technical and Financial Resources of the Programme

Criterion assessment: good

Strengths:

A system for managing the human, material, technical and financial resources of the programme has been designed and regulated. In the educational process, e-learning technologies, software, software and hardware controlling means are used.

Administrative and technical support for face to face and e-learning is carried out based on the Information and Analytical Integrated System (IAIS), which provides information support for making effective decisions by organising an integrated approach to the automatisisation of business processes in the main areas of activity of a modern university (administrative management, educational process, scientific work, personnel management, financial and economic activities). Through the IAIS system, managers of all levels and students have access to the syllabi of disciplines, all types of practical trainings, etc. Thus, the IAIS system provides opportunities for a sufficiently comprehensive monitoring of the educational activities of a teaching staff.

Recommendations:

1. There is an incentive programme, but not all teachers involved in the programme implementation consider it sufficiently effective. So, it is recommended to revise the criteria included in the bonus system, taking into account opinion of the teaching staff, in order to ensure development of the research performance and attract newly qualified teachers, possibly from the former graduates.

2. Consider options for attracting funds from external sources to finance the support and development of students' project activities, maybe discuss the possibility of creation of employers' fund.

Additional information:

Analyzing the facts presented by the educational organization in the self-evaluation report, data were presented to assess the level of satisfaction of teachers with personnel policy and the current system of motivation.

During the online visit, the experts interviewed the teachers participating in the programme. According to the results of the interviews, the experts conclude that the data presented during the self-assessment is proved.

9. Student Services***Criterion assessment: excellent******Strengths:***

1. The educational organisation possesses all the required student services necessary for the implementation of the Programme: a library with a reading room and a subscription and an electronic library, free access to the educational platform "Yurait"; hot meals within walking distance in all buildings of PetrSU; sports and

recreation facilities; an agreement has been signed with the polyclinic, where students can receive any medical services; a kiosk where students can buy stationery, books necessary for study, flash drives, etc.

2. The concept of the Programme educational activities is based on several laws and regulations of the international, federal, regional and university levels, which substantiate the need to organise educational work in a higher education as the most important condition for training of present-day personnel.

3. Directors of the Programme engage professionals who conduct tutorials on employment and provide expert opinion on drawing up a resume. The master class “Creating a personal brand” with the HR Director of TGC-1 and the master class on writing a resume with the Director for Organisational Development of Yarmarka Trading House are held annually.

4. Within the framework of the programme, the Institute of Economics and Law has created a “banking class” based on the department, where students can immerse themselves in their profession and get practical skills that can help in finding work.

5. The mechanisms of material support for students operating at the level of the programme implementation are well developed: trips to sports and recreation camps, various bonuses and financial assistance, reimbursement of subsidized transportation by railway, air, river and land transport, organisation of meals at discounted prices in the university’s canteens, reimbursement of sanatorium resort treatment, targeted disbursements to students with disabilities and low-income students.

6. PetrSU has the Academic Choir and Folk Music Ensemble “Toive”, which are widely known not only in Karelia, but also in Russia and abroad, theater studios, etc.

7. The PetrSU has a Psychological Service for students, teachers, and staff of the university. Qualified and experienced psychologists work in the Service. It is managed by V. N. Kolesnikov, Candidate of Psychological Sciences.

8. There is a Career Centre at the premises of PetrSU, which is a connecting link between the university and employers. The structure of the PetrSU Career Centre includes the Department for Employment and Relations with Graduates and the Regional Centre for Employment Assistance and Labour Market Adaptation of Higher Professional Education Graduates.

9. Students are given the opportunity to receive an educational loan at a partner bank. PetrSU is a member of the state programme for the provision of educational loans with state support in the partner bank Sberbank of Russia PJSC, the rate on such loans for borrowers is up to 3% per annum.

10. In accordance with the regulation “On the transfer to places provided with budgetary funding of students at Petrozavodsk State University” APPROVED by the Academic Council of PetrSU (Minutes No. 10 dated 25 December 2018).

11. The university has established electronic services, with the help of which students have the opportunity to make an order for: a certificate of study, examination sheet and certificate of the university’s accreditation.

Recommendations:

Based on the analysis of the data presented, the experts conclude that the student services are comprehensive and organised at a sufficiently high level and recommend:

1. To pay attention to the need to address the issue of providing students with the opportunity to be educated on an employer-sponsored basis, with subsequent employment.
2. To consider the possibility of students' employment at the Institute or in other subdivisions of PetrSU, which could be grounds for obtaining a reduction on tuition fees.

Additional information:

During the online visit, the experts were presented with documents confirming students attending additional courses and programme. During the interview, students positively characterise the possibility of acquiring knowledge and skills in additional courses in the 1C program, a foreign language, etc.

10. Interaction with Applicants***Criterion assessment: excellent***

In the context of a fierce interuniversity competition for potential enrollees, the focus on a consumer is one of the most important principles of the effectiveness of the educational activity organisation.

Strengths:

1. The university undertakes aggressive promotional campaign, as part of which, through various events, the interaction with potential enrollees is carried out: open days, contests and various cultural events for schoolchildren are held. In the past periods of 2020 and 2021, nine and four events were held correspondingly.

Functioning of an effective system of interaction with enrollees is one of the factors of competitive advantage, allowing to form loyal relationships with consumers in the long term and enhance the attractiveness educational institution.

2. The university has created a system of pre-university training, aimed at high-quality repetition of the material for the Unified State Exam preparartions. Within the framework of the pre-university courses, there functions a public university vocational school, which presents training programmes for students in grades 9 and 10.

Recommendations:

As part of the work with schoolchildren (competitions “The Future of Karelia”, “Start into Profession”), the regular monitoring of students who have successfully undergone career guidance in the period before entering the university should be

carried out on a regular basis, and the results of students' career guidance should be considered in order to provide maximum support in their further training.

Additional information:

Based on the analysis of documents and interviews with program managers, the experts received information on the number of activities carried out during the current academic year. In total, 2 events were held during the year, including:

1. All-Russian Olympiad for schoolchildren by Rosseti PJSC.
2. Regional conference "The Constitution of the Russian Federation: Human Rights in the Digital Age".

CURRICULUM VITAE OF REVIEWERS

REVIEWER: Mariya Vladimirovna Petrovskaya

Place of work, position	RUDN University (The Peoples' Friendship University of Russia), Head of the Chair of Accounting, Audit and Statistics
Academic degree, academic title	Candidate of Economic Sciences, Associate Professor
Additional titles, degrees	
Education	Higher education, engineer-economist
Professional achievements	Awarded a commendation of the Ministry of Education and Science for the significant achievements in the field of education and many years of dedicated work. Awarded a commendation of the Institute of Professional Accountants of the Russian Federation for active participation in professional activities
Research interests	Financial analysis, financial reporting, capital structure management, risk assessment, internal audit
Practical experience in the direction of the programme subject to assessment	Five years – practicing accountant In the period from 2015 to the present – Director of the Master's programme "Accounting, Internal Inspection and Audit", Director of the Bachelor's programme "Accounting and Audit"

REVIEWER:: Alina Dmitrievna Gavrilova

Place of work, position	VTB Bank (PJSC), Chief Specialist
Academic degree, academic title	None
Additional titles, degrees	None
Education	Higher education, psychologist, teacher of psychology
Professional achievements	
Research interests	
Practical experience in the direction of the programme subject to assessment	Recruitment of bank personnel in the field of economics.

REVIEWER: Dr. Olaf Neitzsch

Place of work, position	Since 2012: Dr. Olaf Neitzsch Consulting – General Director Consulting with special focus on: Business Strategy; Banking; Automotive Finance
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	(Retail- and Corporate Finance); Market Entry and Start-up into Emerging Markets; Company- & Bank-Establishment; Business Development; Restructuring; Risk Management; Compliance; Statutory Banking Regulation; HR, Management Team formation & Executive Search. Guest Lecturer on “Automotive Finance” at a University in Germany
Academic degree, academic title	Doctor degree in Economics Diploma in Business Administration
Additional titles, degrees	
Education	Doctor degree in Economics Diploma in Business Administration
Professional achievements	1991 – 2012: Executive in Automotive Banking (Ford Motor Company; Toyota Motor Corporation; Renault – Nissan Group) working in several countries including 10 years in Russian Federation. Established several banks and finance companies, achieved “National Bank of Poland” and “Central Bank of Russia” Banking Licenses and leading these new established Banks as President & CEO, including “ZAO Toyota Bank” (Russia).
Research interests	Banking & Financial Services; Global Automotive Industry; Economics; Global Economy; Emerging Markets; BRIC Countries; Russia & CIS; Bank- & Company-Establishment; Business Development; Risk Management; Leadership
Practical experience in the direction of the programme subject to assessment	Since 2012: Dr. Olaf Neitzsch Consulting – General Director Consulting with special focus on: Business Strategy; Banking; Automotive Finance (Retail- and Corporate Finance); Market Entry and Start-up into Emerging Markets; Company- & Bank-Establishment; Business Development; Restructuring; Risk Management; Compliance; Statutory Banking Regulation; HR, Management Team formation & Executive Search. Guest Lecturer on “Automotive Finance” at a University in Germany 1991 – 2012: Executive in Automotive Banking (Ford Motor Company; Toyota Motor Corporation; Renault – Nissan Group) in several countries including 10 years in Russian Federation. Established several banks and finance companies, achieved “National Bank of Poland” and “Central Bank of Russia” Banking Licenses and leading these new established Banks as President & CEO,

	including “ZAO Toyota Bank” (Russia).1
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REVIEWER: Elizaveta Volodina

Place of work, position	RUDN University
Academic degree, academic title	
Additional titles, degrees	
Education	Incomplete higher education, first year of the Master’s degree programme
Professional achievements	
Research interests	
Practical experience in the direction of the programme subject to assessment	