

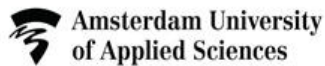


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# Sustainability Strategy

<b>Work Package</b>	WP8: Sustainability Promotion, Deliverable 8.1
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**Erasmus+ Capacity Building in Higher Education Project:**  
**“Reforming Master Programmes in Finance in Armenia and Moldova” (REFINE)**  
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# 1. Introduction

The broader aim of WP8 is to lay the foundation for a sustainable development of the REFINE project. The WP is guided by the following objectives:

- 1) to contribute to a **sustainable development** of the reformed MA programmes in Finance in Armenia and Moldova
- 2) to **promote continuing cooperation** in the REFINE project consortium beyond the immediate lifetime of the project

The following project results will continue to be used after the formal project end in October 2020:

- The **implementation** of the 6 reformed MA programmes in Armenia and Moldova (one at each HEI) will be **continued** (building on WP2 and WP5)
- **48 sets of course materials** (8 packages at each HEI, results of WP3) will continue to be used at the Armenian and Moldovan HEIs and remain available online on the project website as Open Educational Resources for further exploitation beyond the consortium members (free of charge)
- **48 trained university teachers** (8 teachers at each HEI, results of WP4) can draw on their experience from the trainings when continuing to teach at their home institutions

The present strategy summarizes the main outputs of a stakeholder workshop at Gavar State University and outlines key factors for a sustainable development of the developed MA programme in Finance and provides a roadmap for further steps.

## 2. Summary of main results of the local stakeholder workshop

### 2.1 General information on the event

**Date:**31.05.2019

**Venue:**1 Hrant Hakobyan, Gavar, Gegharkunik region, Armenia

**Number of participants:**16

**Agenda:**

# **Stakeholder Meeting**

**“Reforming Master Programmes in Finance in Armenia and Moldova”  
(REFINE), Erasmus+ CBHE585784-EPP-1- 2017-1-ATEPPKA2-CBHE-JP Project**

**Date: 24.05.2019**

**Institution and Venue: Gavar State University,  
1 Hrant Hakobyan, Gavar, Gegharkunik region, Armenia**

## **Agenda:**

**12:30–13:00 Registration of the participants**

**13:00 – 13:30 Introduction to REFINE project: Outcomes and Planned Activities**

**13:30 – 14:00 Discussion on the key factors for sustainability of the project**

**14:00 – 14:45 Pointing out the key factors for sustainability (group work)**

**14:45 – 15:15 Activity plan of enhancing the sustainable development of  
MA programme**

**15:15 – 15:45 Summarizing the discussion results and activity plan**

**15:45 – 16:00 Questions and answers**

## 2.2 Main outcomes and findings

What are the main results of the local stakeholder workshop at your institution for ensuring a successful continuation and development of the reformed MA programme? (min. 1 page)

During the workshop we presented the REFINE project, its main aim, the activities already done. We organized a discussion on the key factors for sustainability of the MA programme, catching the opinions of labour market representatives, students and MA graduates. Then, in groups they discussed the main key factors and suggested their versions introducing and explaining the opportunities and challenges of each of the factor.

You can see the mentioned opportunities and challenges below;

### ***Opportunities***

1. Renewed curricula and syllabus,
2. The development of the teaching staff,
3. Research both for students and lecturers,
4. Conducting research for entrepreneurs and employers to raise the attractiveness of the course for external stakeholders in order to engage them to the project activities, such as they may guide the applicants to choose their MA courses at our university and then they will suggest jobs for those students.
5. Including new teaching tools and methods instead of the methods used in bachelor program

### ***Challenges***

1. Low number of students,
2. Not enough labour market representatives are engaged
3. Not all the lecturers were trained,
4. Low reputation of master's studies in the country,
5. Not having a course for part-time education as MA students are mainly working and they don't manage to come to classes every month

So, pointing out the main opportunities and challenges we may face during the implementation of the programme, we discussed all the relevant versions of our upcoming activities and sustainable development of the programme, we together identified the main key factors that promotes the sustainability of the programme:

1. High number of MA students,
2. Cooperation of students and labour market representatives,
3. Developed courses according to the needs and requirements of students and employers,
4. New and developed teaching and research tools and methods,
5. New opportunities and resources for students.

### 3. Key factors for a successful continuation of the reformed MA programme

What are the key factors which are required for a successful continuation of the reformed MA programme at your institution? (min. 5 key factors, highest priority first)

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#### **Key factor 1:**

**Title of key factor:** High number of MA students

#### **Short description of key factor (min. 5 lines):**

The most important factor is the number of students in MA and for increasing this number, bachelor students should be motivated in order to come to study MA. There has been a continuous decrease in the number of students in our universities in Armenia. The decrease and the education reforms (two level system: with bachelor and master's degree) resulted in low enrolment rates in master's programs.

#### **How can the key factor be influenced by the university (min. 5 lines):**

The number of students is partially depended to the university as there are many different factors influencing the demographic changes in the country. As mentioned above the most important thing for increasing the number of students is the motivation. For motivating the students to come to study MA in Economic Faculty of our university we should make a wide Marketing activities through all possible means we can manage (e.g. university web-site, social networks, booklets, meetings with students). Gavar State University is the only operating higher educational institution in the region and by making strong relations and collaboration with the local employers and labour market we may achieve the goal we put in front of us.

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#### **Key factor 2:**

**Title of key factor:** Cooperation of students and labour market representative

#### **Short description of key factor (min. 5 lines):**

The second and not less important factor than the first one is the cooperation of students and labour market representatives. Through the cooperation and joint work (e.g. their participation in practical lessons and thesis defence visiting lectures, joint seminars and conferences) they will reveal the needs and requirements of each other and it will be also a motivation for students to study MA. This factor is suggested by students during many of our workshops.

**How can the key factor be influenced by the university (min. 5 lines):**

The cooperation of students and labour market representatives will be productive both for the students as they will have chance to get introduced to the vacancies of the companies they need to work in and for the employers as they will choose the best employees for their companies. The university should only organize as much conferences and seminars for them as possible and to involve the labour market representatives in the process of classes.

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**Key factor 3:**

**Title of key factor:** Developed courses according to the needs and requirements of students and employers

**Short description of key factor (min. 5 lines):**

The next key factor for ensuring sustainability of the MA programme are the developed courses according to the needs and requirements of students and employers. This factor is important for students as the quality of courses is high and this factor is also considered one of the motivations for students as the programme reformed by European standards will motivate them to study in MA in order to easily find jobs in European countries, too. Specifically, our lecturer have already developed course materials within the framework of the project and also four more courses will be developed until the end of February, 2020. The lecturers will also share their experience gained during the local and external trainings, with the lecturers who have not still done any changes in their curriculum.

**How can the key factor be influenced by the university (min. 5 lines):**

The university can only develop and continuously evaluate the educational program ensuring the high quality of the programme. It has been already done in the frame of the project through teacher trainings and methodological development of courses. Meanwhile, it is important to conduct surveys among stakeholders on the course of the program to find out how much they are satisfied with the programme. We will make a survey within the project by face-to-face meetings and feedback recommendations. The activities will be continuous in order to be relevant for the labour market requirements.

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#### **Key factor 4:**

**Title of key factor:** New and developed teaching and research tools and methods

#### **Short description of key factor (min. 5 lines):**

The next key factor new and developed teaching and research tools and methods are also crucial for sustainable development of the programme as during the surveys we made within the project, we reveal many kinds of complaints of students concerning the teaching methods of MA programmes. There are many similarities between the teaching tools and methods for bachelor and MA courses and the students were already tired of them. During the trainings the lecturers studied new and developed teaching methods and tools (Business case, group work methods, open space discussions, world café and so on), innovative and online teaching programs and websites were good examples, such as Moodle, Adobe Connect, Camtasia Studio, Mooc, Mentimeter and etc.

#### **How can the key factor be influenced by the university (min. 5 lines):**

The University should be included in numerous kinds of capacity building projects in order to train as many academic and administrative staff as possible during the trainings organized for our lecturers and trainer and within such kind of workshops they bring with them new teaching tools and methods they gain to our university, to our classrooms. Gavar State University is involved 5 major Erasmus + Key Action 2 Capacity Building projects and we seek opportunities to enlarge our cooperation frameworks.

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#### **Key factor 5:**

**Title of key factor:** New opportunities and resources for students.

#### **Short description of key factor (min. 5 lines):**

The last key factor that we mention for sustainability of our MA project is new opportunities and resources for students. The younger generation has the psychology of trying everything that is new for them, that will reach new opportunities and challenges. That's why we try to suggest new thing for our students in order to motivate them and this is our main moto in the ways of our activities. And it is very important and crucial for GSU to motivate as many students as we can as the demographic picture of our region is not well enough.

#### **How can the key factor be influenced by the university (min. 5 lines):**

During the last years of the history of GSU, the administrative and academic staff of the university suggests new opportunities and resources for students in order to motivate them. As we enlarge the international cooperation of our university year by year, today we have 14 Key Action 1 programs in our university and our students have great chance to study in European universities. Besides, our staff members go to schools of our region, have dissemination or marketing talks with them, encourage and motivate them to come and study in our university. The Student Council of the university organizes trainings and meetings with the youth of the region in order to increase the awareness of education and local labour

market needs and requirements. And, we should keep on doing the activities we do. We have a partnership agreement with European universities to award double diploma for MA students. And this is one of the motivations for students to come to study in MA at Gavar State University.

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#### 4. Roadmap to enhance the sustainable development of the reformed MA programme

Which practical measures do you plan to undertake to address these key factors in the best possible way? What is your roadmap for the further implementation of the reformed MA programme beyond the project lifetime (programme implementation, use of course materials, teacher competencies/trainings)?

Order	Activity	Responsibility	Timeline	Qualitative and quantitative indicators
1	Admission to the MA program	Admission Committee, The Faculty of Economics	June - September of each year	Minimum 20
2	Dissemination on the educational program, the project overall	The Department of Foreign Relations and Media, The Faculty of Economics	Throughout the years	Posts on social media, flyers, booklets, informative meetings.
3	Continuous evaluation and review of the educational program	Vice-Rector on academic and educational affairs	Ongoing	3 developed courses
4	Surveying both internal and external stakeholders on the satisfaction with the processes, results and outcomes of the education program	Project Team, the Department of Quality Assurance	In 2021	Making 2 Surveys
5	Establishing partnership agreements with as many employers as possible	The Department of Foreign Relations and Media, The Faculty of Economics, Project Team	Throughout the years	Strong collaboration with employers and labour market, 3 Bank managers
6	Developing research projects with consortium partners	The Department of Foreign Relations and Media, The Faculty of Economics, Project Team	Throughout the years after the project	Newly developed 2 research projects
7	Development of mobility project with consortium partners	International Relations Department	Throughout the years	3 New mobility projects
8	Purchasing new relevant literature for reformed MA programme	International Relations Department	Till the end of December, 2019	Necessary books for the master level according to reviewed subjects

## 5. Enrolment numbers of students

What are specific measures that your university plans to implement to ensure sufficient numbers of enrolled students in the reformed MA programme?

The following activities are foreseen (min. 5 activities):

- do the steps we mentioned above to motivate students to come to study MA,
- enlarge the cooperation of students and labour market representatives by organizing meetings and thematic trainings at the university,
- continuously develop courses according to the needs and requirements of students and employers,
- surveys revealing the need and requirements of stakeholders,
- create new opportunities and resources for students mentioned in the description of the last key factor.

Please indicate the minimum number of enrolled students that you plan to reach in the reformed MA programme in the longer run.

Targeted number of students who will start their studies in the winter term:

- Target for 2021:20
- Target for 2022:20
- Target for 2023:20