

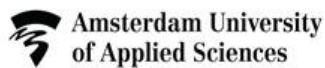


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Sustainability Strategy

Work Package	WP8: Sustainability Promotion, Deliverable 8.1
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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, outlines key factors for a sustainable development 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 may 2019

Venue:

Mateevici Street, 60

Faculty of Economic Sciences, Office 305 / Central Building, Moldova State University, Chisinau, Republic of Moldova

Number of participants: 23

As the target group of the local stakeholder workshop, were selected:

- 1) Representatives of employers' companies participating earlier in the survey in the first work package - 7
- 2) Students of the specialty Financial Management and Business Accounting - 6
- 3) Professors and management personnel of Finance and Banking Department and the Faculty of Economic Sciences - 10

That is, the study involved all relevant groups (employers companies, students, professors and management personnel of Finance and Banking Department and the Faculty of Economic Sciences) interested in the successful continuation and development of the reformed master program. For realisation of study techniques used to engage stakeholders it is necessary to conduct meetings in order to establish the strengths, weaknesses, opportunities and threats related to the sustainability of the project (SWOT analysis) and determine from there the key factors for sustainable development.

The main aim of the local stakeholder workshop was to depict the key factors which are required for a successful continuation of the programmes including practical measures how to achieve this.

Agenda:

Friday, May 31, 2019	
12.00 – 12.15	Registration of the participants
12.15 – 12.30	Opening address: summarizing the REFINE project and explaining the objective of the workshop Speaker: Galina Ulian, Professor & Dean Faculty of Economic Science, Institutional project coordinator
12.30 - 13.00	Introduction round including each participant: name, function and motivation to contribute to a successful continuation and development of the reformed program
13.00-14.00	Interactive collection of key factors for a successful continuation of master program Speaker: Andrei Mulic
14.00-14.30	Commitment on the contribution of participants to positively influence the key factors
14.30-15.00	Discussion session
15.30-16.00	Summary of main results of the workshop

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)

The Moldova State University, the Faculty of Economic Sciences and the Department of Finance and Banking have a special period in development. Broad and fundamental reforms launched in 2008 resulted in concrete results.

The Sustainability Strategy is a document that defines the main directions of development of the master's program «Financial Management and Business Accounting» for the next three years.

The strategic goals and implementation of concrete actions are based on the desire of the academic community to continue, develop and strengthen what is valuable and good, contributing to the development of national education, science and culture, training and improvement of highly qualified human resources.

Most stakeholders suggest focusing on:

- ensuring and continuous improvement of the quality of the didactic process and scientific research;
- internationalization of the master's program;
- beneficial development of relations and cooperation with national and European prestigious educational and research institutions;
- teaching in English and interaction with the socio-economic environment.

In order to maintain these positions in order to ensure access for teachers and students to quality, innovative and education-related education, a Sustainability Strategy is a fundamental act of assuming the leadership responsibilities of a department, faculty and university to ensure that the mission is compatible with the goals of higher education and strengthen organizational culture based on results and quality.

To achieve the stated goal, the Sustainable Development Strategy for 2021-2023 includes strategic goals and actions in the following priority areas: education, research, students, international relations, communication and image, institutional development.

The most important factors to stakeholders is:

- 1) master programme quality;
- 2) formation and development of creativity of master students;
- 3) internationalization of master program;
- 4) enhance the image and enhance promotions

- 5) creation of an effective university infrastructure that allows master students to be trained in accordance with the requirements of the labour market and international standards.

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)

Key factor 1:

Title of key factor: To develop and strengthen the quality of the educational offer.

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

This factor will allow the development of curricula in terms of the preparation of professional skills, interdisciplinary approaches and the modern field of professional training. That is, curriculum development in the disciplines should be carried out with a focus on the didactic process for students, with a focus on the performance of individual work and the use of interactive didactic technologies.

In addition, this factor will allow to achieve educational partnerships with employers / representatives of the labour market in order to modernize of master program.

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

- Maintaining the learning process at the level of quality standards, ensuring recognition of the competitiveness of MSU education in the country and abroad.
 - Expansion of the international dimension of curricula (curricula taught in foreign languages).
 - Ensuring the training process with highly qualified academic and teaching staff through lifelong learning.
 - The use of modern technologies, including electronic platforms in the educational process.
 - Evaluation by vocational technical departments of vocational training services as a source of updating primary education programs, a way to identify educational institutions is the basis for practical training, a way to establish educational partnerships.
 - Promoting integrated / interdisciplinary curriculum.
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- Modernization and promotion of quality management based on participation, with the active participation of teaching staff (teachers and students) and representatives of the labour market.
 - Implement an effective mechanism for internal assessment and self-assessment of the quality of the educational process.
 - Modernization of vocational guidance of master students.
 - Creation of a mechanism for monitoring graduates' professional development.
-

Key factor 2:

Title of key factor: Support for professional, social and cultural events organized by and for master students.

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

The implementation of this factor is based on the improvement of the system of recognition and transfer of credits in order to promote student mobility both at the international and national levels. And also by creating a system of monitoring the academic path and promoting professional integration: the development of consulting services and vocational guidance. Creativity of the students could be also supported during the lectures (not only by the students themselves). If it is included in lectures as well, it is easier to measure.

In addition, it is necessary to stimulate the participation of partners in the improvement of this master's program, in order to match its content with the requirements of the socio-economic environment. Creativity of students can be improved with the support of the university for the participation in students' competitions like e.g. CFA Research Challenge.

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

- Initiation and support of programs for linking practical activities with the socio-economic and cultural environment.
 - Continuous, quantitative and qualitative improvement of social services for students.
 - Organization and annual rewarding at the level of colleges of the competitions "Best Master Student" and "Best Master Academic Group".
 - Annual organization "USM Alumni Conference".
 - Organization of open days in collaboration with master students.
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- Strengthening student organizations that will become real partners in identifying sociocultural problems and issues in order to maintain good communication and cooperation, increase student awareness of all age-related vulnerabilities.
 - Continuation and improvement of computerized library services, development of a virtual library, allocation of additional space on campuses.
-

Key factor 3:

Title of key factor: Strengthening and improving the quality of international university collaboration.

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

This factor can be realized through active participation in programs and projects of international cooperation in consortia of research projects with European funding. As well as participation in European and global networks of academic cooperation. Intensification of activities in the framework of the Consortium of Universities of the Republic of Moldova, Austria, France, Slovakia, Holland, Romania, Armenia and Ukraine.

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

- Conclusion of partnerships agreements with universities and prestigious research abroad.
 - Encourage MSU teachers and researchers to collaborate with foreign partners.
 - Attracting visiting professors, international best practices researchers from universities and prestigious research centres for academic activities within the MSU.
 - Significantly increase the number of scientific publications in collaboration with foreign partners.
 - Active participation in international academic mobility projects - Erasmus +, AUF, DAAD, CEEPUS.
 - Organize/participate in International Week where it is possible to invite professors from different universities to deliver workshops and seminars. This event will allow to be updated on developments in finance and also stay in continuing cooperation with REFINE AND OTHER European partners
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Key factor 4:

Title of key factor: Increasing the degree of internationalization of academic activities.

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

Increasing the degree of internationalization of academic activities can be achieved by encouraging and supporting the international mobility of students, faculty, and administrative staff. In addition, it is necessary to initiate and support training programs in foreign languages, especially in English.

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

- Attract a growing number of foreign students through participation in various international events and the continued distribution of educational offerings in the affiliate network.
 - Development and expansion of dual degree and co-education programs.
 - Development of language skills (priority for English) academic, administrative and student staff.
-

Key factor 5:

Title of key factor: Enhance the image and enhance promotions

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

To enhance the image of the faculty, it is necessary to ensure the creation of various materials for the promotion of a reformed master's specialty (brochures, leaflets, films, etc.) in Romanian, English and Russian languages. It is also necessary to ensure the annual publication of the presentation sheets of the faculty of educational offer on the specialty "Financial management and business accounting".

Improve the presence of the Finance and Banking Department on the Internet by further developing the university's website (in Romanian, English and Russian), taking into account the criteria for evaluating the international web rating.

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

- Intensification of efforts to maintain MSU academic status of higher education institutions in the Republic of Moldova.
 - Promotion in the press, including online, events of any kind, which are held at faculties and at universities in general.
 - Systematically promote in mass media the outstanding scientific results obtained by MSU academic staff from participating in relevant national and international scientific events.
 - Marketing activities in secondary schools in the Republic of Moldova, including an annual informational and motivational campaign called “MSU at your senior school holiday”.
 - Supporting dialogue between departments, both vertically and horizontally, about teamwork and promotion of participatory management.
 - Improving internal communication by constantly using the email address of academic, administrative and student staff and the MSU site.
 - Increasing the identification of students, academic, administrative and support staff with MSU by continuously promoting the institution’s vision and values.
 - The effectiveness of external communications by updating the university website with relevant information, including in English.
 - Maintaining a cooperative relationship with media representatives.
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Key factor 6:

Title of key factor: To develop, modernize and effectively use the university infrastructure

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

One of the priorities of this factor is: further promotion of the program for the formation and updating of the library, financial and economic literature created under this project with changes and development of academic processes, through consultations with all departments.

Some challenges to achieve this goal may arise due to limited funding. At the same time, this strategy is part of the overall strategic plan of the Moldavian State University for 2019-2020. To achieve this goal, financial resources of the MSU can be used to develop and improve the infrastructure of the Faculty of Economics.

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

- Continue the process of upgrading the quality of classrooms for students and university

- Proper maintenance of existing premises owned by the university, rational and efficient use of existing resources.
- Definition and implementation of rehabilitation activities, development and modernization of classrooms based on the requirements of IT technologies and innovative teaching methods
- The continued purchase of relevant literature for the programme

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	Development and expansion of international cooperation with higher educational and research institutions.	Rector's office Faculty of Economic Sciences	Annually 2020-2023	- the number of signed Agreement (min. 6) - the number of new directions for research and Cooperation (min. 4)
2	Identification of international opportunities for periodic training of researchers, teachers, attracting sources of funding for international mobility.	Rector's office Faculty of Economic Sciences	Annually 2020-2023	-the number of mobility projects -the number of academic staff and researchers involved in the mobility projects (min. 6) -the number of attracting sources of funding for international mobility
3	Developing a logistics and financial strategy for assessing and supporting the development of a curriculum Financial management and business accounting, taking into account current international trends, transparency and compliance with the requirements of the labour market.	Rector's office Faculty of Economic Sciences Finance and banking Department	September 2021	-the number of developed a logistics and financial strategies
4	Continuing the process of upgrading the research and innovation infrastructure through the acquisition of modern equipment, technology and relevant literature for reformed MA programme after the project end.	Rector's office Faculty of Economic Sciences	Annually 2020-2023	-quantity of modern equipment, books (min. 30) -the amount of financial resources spent by MSU on the books' and equipment purchase
5	Support for the scientific journal Studia Universitatis Moldaviae for	Rector's office	Annually 2020-	- quantity of international databases

	access to international databases to increase visibility and promote the image of MSU on various scientific, educational and research portals.		2023	open to access -the number of articles
6	Coordination, promotion and support of research activities of master students, encouraging their participation in national and international scientific events.	Faculty of Economic Sciences Finance and banking Department	Annually 2020-2023	-the number of master students involved in researches -the utility of the research for the business representative - the number of participation in national and international scientific events
7	Curriculum development given the social impact and promotion of sustainable development of the Republic of Moldova.	Faculty of Economic Sciences Finance and banking Department	Annually 2020-2023	- the number of curriculums developed / modernized (min. 8)
8	Participation in international programs and projects of university cooperation, in consortiums of research projects with European funding	Faculty of Economic Sciences Finance and banking Department	Annually 2020-2023	- the number of participation in international programs and projects
9	Creating partnerships with employers.	Rector's office Faculty of Economic Sciences Finance and banking Department	September 2021	-the number of agreements signed with employers (min. 8) -the number of students taking part in the joint researches with -the employers number of students employed by the partners
10	Continue introducing into the curriculum courses / modules in international languages in order to increase the number of students and teachers arriving through mobility.	Faculty of Economic Sciences Finance and banking Department	Annually 2020-2023	-the number of curriculum courses / modules in English (min. 4) -the number of students and teachers arriving through mobility
11	Promoting the social and cultural integration of foreign students Organization of social and cultural events for foreign students	Faculty of Economic Sciences Finance and	Annually 2020-2023	-volume of information on the education program shared through promotional events,

		banking Department		-the number of promotional events, the number of social networks, -the inclusion level of the targeted student in that social networks
12	Promotion of other types of mobility (Fulbright, DAAD, AUF, etc.)	Rector's office Faculty of Economic Sciences Finance and banking Department	Annually 2020-2023	- the number of other types of mobility

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):

- Conducting events dedicated to potential bachelor and master students (Open Day, One-Day Student, Summer Schools, Trainings, Seminars, etc.).
- Using the possibilities of online communication and promotion in social networks (Facebook., Odnoklassniki, YouTube, etc.).
- Participation in educational fairs and national and international scientific exhibitions.
- Send the USM newsletter to all employees and partners.
- Development of partnerships with representatives of the economic environment and their participation in the implementation of various events organized in the USM.
- Identification of geographic areas in which the recruitment of foreign and national students would be useful for MSU
- Participation in national and international university fairs
- Promotion of MSU and educational proposals, including through the development of promotional materials for foreign students
- Continuous updating of the MSU website for international students
- Continuous updating and translation into English of the Faculty of Economic Science website, especially information of interest to foreign students

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