

Decision of the FIBAA Accreditation and Certification Committee

16th Meeting on November 27, 2024

PROGRAMME ACCREDITATION

Project Number:	19/079
Higher Education Institution:	Azerbaijan State University of Economics (UNEC)
Location:	Baku, Azerbaijan
Study Programmes:	Business Management (Master) Economics (Master) Finance (Master)
Type of Accreditation:	Initial accreditation

The FIBAA Accreditation and Certification Committee has taken the following decision:

According to § 12 (2) in conjunction with § 16 (1) of the “Special Conditions for awarding the FIBAA Quality Seal for Programme Accreditation “FIBAA Programme Accreditation”, the study programmes are accredited.

Period of Accreditation: November 27, 2024, until November 26, 2029.

The FIBAA Quality Seal is awarded.





Assessment Report

Higher Education Institution:

Azerbaijan State University of Economics (UNEC)

Master programmes:

Business Management

Economics

Finance

Qualification awarded on completion:

For all programmes:

Master

General information on the study programmes

Brief description of the study programmes:

The three Master study programmes Business Management, Economics and Finance have a duration of two years (four semesters), combined with a student workload of 120 ECTS credits each.

For all three Master programmes UNEC defines their goals twofold: (1) to train managers with management skills for the private sector as well as for the public sector; (2) to train young researchers who want to continue their academic careers in PhD programmes in accordance with the research-oriented goals. Moreover, the three study programmes aim at educated professionals to improve the quality of their leadership, to convey systematic knowledge and skills as well as research of modern business information, to develop analytical thinking, decision-making skills and presentation skills, and business ethics. The programmes offer the opportunity of specialising in sub-disciplines. Graduates achieve the degree-title Master.

Type of all study programmes:

Master programme

Projected study time and number of ECTS credits assigned to the study programmes:

2 years (120 ECTS credits)

Mode of study:

Full-time

Didactic approach:

Study programmes with obligatory class attendance

Double/Joint Degree programme:

No

Scope (planned number of parallel classes) and enrolment capacity:

No parallel classes

Programme cycle starts in:

Fall semester

Initial start of the programmes:

Business Management 2016

Economics 2016

Finance 2016

Type of accreditation:

Initial accreditation

Procedure

A contract for the accreditation of the Master programmes Business Management, Economics and Finance offered by Azerbaijan State University of Economics (UNEC) was made between FIBAA and Azerbaijan State University of Economics on February 21, 2020. On December 19, 2023, the HEI submitted three self-evaluation reports, which included a detailed description of the programmes and further documents in order to prove that the criteria for programme accreditation are met.

At the same time, FIBAA appointed a review panel¹. The HEI has agreed with the chosen experts. The panel consisted of:

Lena Katharina Czymoch

Student of International Business Management (B.A.)
Berlin School of Economics and Law, Germany

Prof. Dr. Wendy Fehlner

Baden-Wuerttemberg Cooperative State University, Germany
Professorship for Sustainable Tourism Management
(Economics, Business Administration, Tourism, Sustainability)

Prof. Dr. habil. Elisabeth Fröhlich

CBS International Business School, Germany
Professor for Strategic Procurement Management
(International Business, Supply Chain Management, Strategic Procurement Management)

Prof. Dr. Jeyhun Mammadov

Khazar University, Baku, Azerbaijan
Dean School of Economics and Management

Dr. Olaf Neitzsch

Dr. Olaf Neitzsch Consulting, Germany
General Director
(Business Strategy, Banking, Automotive Finance)

Prof. Dr. Victor Randall

University of Applied Sciences Coburg, Germany
Professor of Finance, Financial Services and Financial Management
(Economics, Banking and Finance, Financial Management)

FIBAA project manager:

Dr. Birger Hendriks

¹ The panel is presented in alphabetical order.

The assessment is based on the self-evaluation report, amended by further documents, as requested by the panel, and an on-site visit. The on-site visit took place on May 29 and 30, 2024 at the HEI's premises in Baku. At the end of the on-site visit, the panel has given brief feedback on its first impressions to representatives of the HEI.

The assessment report based on this was delivered to the HEI for comment on August 23, 2024. The statement on the report was submitted on October 11, 2024. It has been taken into account in the report at hand.

Summary

The Master programmes Business Management, Economics and Finance offered by Azerbaijan State University of Economics (UNEC) fulfil the FIBAA quality requirements for Master programmes and can be accredited by the Foundation for International Business Administration Accreditation (FIBAA) for five years starting on November 27, 2024, and finishing on November 26, 2029. The programmes are in accordance with the national and the European Qualification Frameworks and the European Standards and Guidelines in their applicable versions valid as of the time of the opening of the procedure, and with the Bologna Declaration.

The quality requirements that have not been fulfilled – Evaluation by faculty (see chapter 5.2) and External evaluation by alumni, employers and third parties (see chapter 5.2) – are not asterisk criteria and therefore do not lead to a condition. The measures the HEI takes to solve the identified problem are to be considered during the re-accreditation.

The panel members also identified several areas where the programmes could be further developed:

- Intensifying the efforts of internationalisation in four components: content of programmes, student exchange, including more academic staff with international experience and widening the use of the English language in the study programmes (see chapter 1.2);
- Scrutinizing the reasons and starting a root-cause analysis of the high dropout rates in the Business Management programme as a basis for improvement of the success rates (see chapter 1.3);
- Updating the three study programmes at least biennially to keep pace with international developments, especially with European and American universities (see chapter 3.1);
- Using the title Master of Arts for the degrees of all three study programmes (see chapter 3.1);
- Opening courses of other disciplines to IMDC's Master students in terms of additional elective offers (see chapter 3.1);
- Explicitly implying additional elements into the programmes that deal with ethical aspects in private companies and the public sector (see chapter 3.1);
- Limiting the time for the Master thesis to one semester and corresponding to this the amount of ECTS credits to 30 ECTS credits (see chapter 3.2);
- Widening the international components in the courses, so that students are better prepared for the challenges in an international working environment (see chapter 3.4);
- Installing regular formal processes for involving the faculty, employers, alumni, and third parties to consider their experiences, proposals and recommendations regarding the three study programmes at hand (see chapter 5.2).

The measures that the HEI takes to implement the recommendations of the panel members will have to be considered during the re-accreditation.

There are criteria in which the programmes exceed the quality requirements:

- Logic and plausibility of the didactical concept (see chapter 3.3);
- Foreign language contents (see chapter 3.4);
- Quantity, quality, media and IT equipment of teaching and group rooms (see chapter 4.4).

For the overall assessment of the programme, please refer to the quality profile at the end of this report.

Information

Information on the Institution

Azerbaijan State University of Economics (UNEC) was founded in 1930. Today, it has about 20,000 students (75 % Bachelor and 25 % Master students) and 1,500 faculty members (25 % professors and 75 % other faculty). UNEC has three campuses in the city of Baku, the main campus in the center of the city and two other campuses. Moreover, UNEC runs a campus in the city of Zagatela (Azerbaijan) and in the city of Derbent (Republic of Dagestan of the Russian Federation).

There are ten faculties operating at UNEC. One of them, the International Magistrate and Doctorate Center (IMDC) was established in 2016 to improve the quality of education at the Master and Doctoral levels. The IMDC also provides research staff. To ensure the implementation of the decision of the meeting of the Scientific Council of UNEC on May 31, 2022, the "Master Center" was abolished and has been merged into the IMDC². The Master study programmes at hand are provided by IMDC, based on state standards adopted by the Ministry of Science and Education of the Republic of Azerbaijan in 2016.

IMDC has about 1,200 master students in eleven specialisations of economics and management. They are taught in Azerbaijani, English, Russian and Turkish languages. Based in its charter, IMDC is run by a Director and accompanied by a Scientific Council. Its main goal is to train young researchers who will be able to meet the needs of the private and public sectors and contribute to the country's economic and scientific life. IMDC is forming the educational process based on this main objective.

It should be noted that according to the results of admission to the Master programmes in the 2017/2018 and 2018/2019 academic years, the first Bachelors in the country chose UNEC / IMDC for a Master study³.

As part of IMDC, the Department of "Economic and Technological Sciences" is the structural unit responsible for the approval of educational plans, for the academic staff of IMDC, and the selection of academic supervisors and subjects of graduate students at IMDC. This also includes the three study programmes at hand.

The Scientific Council operates in the decision-making process at the IMDC.

² See Annex 1: Organisational Chart

³ See Self Evaluation Report (SER), p. 5.

Statistical data

The following statistics show the development of the student numbers related to the number of available study places per programme.

Economics programme

		1. Cohort 2019/2020	2. Cohort 2020/2021	3. Cohort 2021/2022	4. Cohort 2022/2023
Study Places offered by HEI		82	95	95	105
Applicants	Σ	80	94	95	102
	f	29	33	42	41
	m	51	61	53	61
Application rate		97,56%	98,95%	100,00%	97,14%
First-Year Students (accepted applicants)	Σ	80	94	95	102
	f	29	33	42	41
	m	51	61	53	61
Female students (rate)		36,25%	35,11%	44,21%	40,20%
Foreign Students	Σ	2	0	0	4
	f	2	0	0	1
	m	0	0	0	3
Rate of foreign students		2,50%	0,00%	0,00%	3,92%
Percentage of occupied study places		97,56%	98,95%	100,00%	97,14%
Graduates	Σ	74	66	65	72
	f	26	23	22	36
	m	48	43	43	36
Success rate (students who finished their studies)					
Dropout rate (students who dropped their studies) in %		2	11	15	9
Average duration of study		2	2	2	2
Average grade of final degree					

Finance programme

		1. Cohort 2019/2020	2. Cohort 2020/2021	3. Cohort 2021/2022	4. Cohort 2022/2023
# Study Places offered by HEI		118	115	115	125
# Applicants	Σ	117	115	115	124
	f	59	44	37	42
	m	58	71	78	82
Application rate		99,15%	100,00%	100,00%	99,20%
# First-Year Students (accepted applicants)	Σ	117	115	115	124
	f	59	44	37	42
	m	58	71	78	82
Rate of female students		50,43%	38,26%	32,17%	33,87%

# Foreign Students	Σ	2	0	0	4
	f	2	0	0	1
	m	0	0	0	3
Rate of foreign students		1,71%	0,00%	0,00%	3,23%
Percentage of occupied study places		99,15%	100,00%	100,00%	99,20%
# Graduates	Σ	106	106	101	90
	f	45	57	46	30
	m	61	49	55	60
Success rate (<i>students who finished their studies</i>)					
Dropout rate (<i>students who dropped their studies</i>) in %		4	11	12	9
Average duration of study		2	2	2	2
Average grade of final degree					

Business Management programme

		1. Cohort 2019/20	2. Cohort 2020/21	3. Cohort 2021/22	3. Cohort 2022/23
Study Places offered by HEI		60	70	75	75
Applicants	Σ	62	70	74	70
	f	14	35	27	23
	m	48	35	47	47
Application rate		103,33%	100,00%	98,67%	93,33%
First-Year Students/ <i>accepted applicants</i>	Σ	60	72	75	74
	f	14	35	27	23
	m	46	37	48	51
Rate of female students		23,33%	48,61%	36,00%	31,08%
# Foreign Students	Σ	2	0	0	4
	f	2	0	0	1
	m	0	0	0	3
Rate of foreign students		3,33%	0,00%	0,00%	5,41%
Percentage of occupied study places		100,00%	102,86%	100,00%	98,67%
# Graduates	Σ				
	f				
	m				
Success rate/ <i>students who finished their studies</i>					
Dropout rate (<i>students who dropped their studies</i>) in %		70	82		
Average duration of study		2	2	2	2
Average grade of final degree					

Appraisal:

The panel notes that in all three study programmes the number of study places is increasing. They are more or less fully occupied. The rates of female students are volatile, the numbers of foreign students low. In the Business Management programme, the dropout rates are extremely high. UNEC explained the reasons for these dropout rate as follows:

1. Volunteer dropout due to family situation,
2. Failing to return from academic leave upon its completion (e.g., for military service, social leave, or studying abroad),
3. Failing to register in the current academic year,
4. Failing to contact the University until the end of the first semester,

Those reasons are usually related to students' personal plans and HEIs in this case cannot interfere or influence it⁴.

As far as dropout rates in the Business Management programme are concerned, UNEC apparently added the yearly dropout cases up rather than considering the cohorts.

⁴ See also below chapter 1.3.

Programme Description and Appraisal in Detail

1. Objectives

1.1 Objectives of the study programme (Asterisk Criterion)

According to its "Development Strategy UNEC - 100", the University has defined its mission and vision as follows:

UNEC's mission: "For the sake of its country and humanity, to conduct high-quality research and provide education and social services based on universal values". Moreover, UNEC aims to meet modern requirements to train specialists and professionals at national and regional level, but also worldwide, and to become one of the most advanced scientific, economic, and innovative centres. This means for UNEC, to have a national consciousness, to think critically, to adhere to ethical values focused, to be sensitive to human rights and the environment, to be creative, innovative, scientific, and social. UNEC aims to successfully cope with his profession and social responsibility and with cultural outlook and self-confidence to train potential research professionals.

UNEC's vision: "When celebrating its 100 years anniversary⁵ UNEC will become one of the world's best 500 universities".

The main goal of the IMDC is to train young researchers, specialists and professionals who shall be able to meet the needs of the private and public sectors, as well as contribute to the economic and scientific life of the country. IMDC wants to be one of the most advanced scientific, economic, and innovative centers in Azerbaijan and to nurture individuals who are sensitive to environmental rights, creative and innovative, and who will successfully fulfill their professional and social responsibilities through scientific, social, and cultural formation and self-confidence.

For all three Master programmes UNEC defines their goals twofold:

- to train managers with management skills not only for the private sector but also for the public sector;
- to train young researchers who want to continue their academic careers in PhD programmes in accordance with the research-oriented goals.

The programmes aim at educated professionals to improve the quality of their leadership, to convey systematic knowledge and skills as well as research of modern business information, to develop analytical thinking, decision-making skills and presentation skills, and business ethics.

⁵ This will be in 2030.

For each programme, the Ministry of Science and Education has published “State Standards of Higher Education Degree at Master Level” that stipulate among others “Qualification characteristics and competence of the graduate” that must be reached by the UNEC. They define the Master specific general competencies as well as professional competencies in scientific research, pedagogical activities, and project-economic activities that students must achieve⁶.

UNEC considers the “National Qualifications Framework for Lifelong Learning of the Republic of Azerbaijan” (AzQF)⁷ that has eight levels, whereas the higher education is addressed with the levels 6, 7, and 8. The Master programmes are defined in level 7 that the three relevant programmes are oriented at. The AzQF corresponds to the European Qualifications Framework (EQF).

Appraisal:

The panel members note that the qualification objectives of the three Master programmes are explained and convincingly presented in relation to the target group, targeted professional field and societal context of the discipline. They embrace academic proficiency, comprehensive employability, as well as the development of the individual student’s personality.

The subject-specific and extra-curricular qualification objectives and skills to be acquired correspond with the aspired level at graduation. They consider the requirements of level 7 of the national qualification framework AzQF.

As to UNEC’s vision to become one of the world’s best 500 universities by 2030, the panel welcomes the ambitious goals. However, it reminds UNEC to strive for realistic aims.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1. Objectives of the study programme					
1* (Asterisk Criterion)			X		

1.2 International orientation of the study programme design (Asterisk Criterion)

Each study programme runs parallel in four different languages: in Azerbaijani, English, Turkish and Russian in certain specialties: in the Business management programme with “specialisation in business organisation and management”, in the Finance programme with

⁶ The State Standards have been published in 2016.

⁷ Decree No. 311, as of July 18, 2018.

the specialisation in financial management, and in the Economics programme with the specialisation in macroeconomic policy. However, most courses are enrolled by students in the Azerbaijani section, some others in Russian, Turkish or English.

In all three Master programmes, there are about 25 students coming from foreign countries, such as from China, Bangladesh, Russia, Egypt, Kuwait, UAE, Saudi Arabia, Nepal, Liberia, and Germany.

The international orientation of IMDC's study programmes is supported by the academic staff. 16 academic staff members of IMDC studied abroad and gained international education. Additionally, 15 out of all full and part-time teachers are lecturing in English language. Moreover, academic staff members participate in exchange programmes, international scientific conferences abroad and in Azerbaijan through international programmes like Erasmus and Mevlana⁸.

In its Strategy⁹, UNEC has defined the goal to become an international University. This includes the goal to increase the share of foreigners to 10 % in the number of UNEC admissions and to constantly increase the number of students, teachers and administrative staff participating in international exchange programmes, both until 2030. Also, UNEC wants to continuously increase the number of English-language education programmes by 2030.

The IMDC development plan is to award diplomas from prestigious European universities to graduate students studying alongside a UNEC diploma. A dual degree agreement has been reached with Suleiman Demirel University of Turkey for the 2016 Master degree. Similar projects have been continued with Uludag University, Turkey, in the field of finance. The future goals of IMDC include the expansion of international cooperation, the constant expansion of international scientific conferences, and the involvement of faculty members of foreign universities in the educational process.

Appraisal:

The panel members appreciate that UNEC/IMDC offers the respective study programmes at hand in four languages. Also, they think that the programmes' design appropriately considers the required international aspects, with respect, too, to its graduates' employability. However, as one of the main strategic priorities of UNEC is to become an international University by 2030, the panel could perceive during the on-site visit that knowledge and use of the English language among students and staff is limited which may have consequences for student exchange, staff exchange, and international content of the study programmes. Therefore, based on UNEC's strategic goals the panel **recommends** intensifying the efforts of internationalisation in four components: content of programmes, student exchange, including more academic staff with

⁸ Mevlana is an exchange programme supporting the exchange of students and academic staff between HEIs from Turkey and other countries.

⁹ "UNEC - 100" DEVELOPMENT STRATEGY, Strategic Objective No. 5.

international experience and widening the use of the English language in the study programmes. This development can also have a positive impact on the research activities of UNEC.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.2* International orientation of the study programme design (Asterisk Criterion)			X		

1.3 Positioning of the study programme

Relating to the programmes Business Management, Economics and Finance, UNEC /IMDC sees itself in a good competitive position in the relevant educational market (Baku and surroundings)¹⁰ because of the following facts:

- The programmes are offered in four languages at Master level.
- The available study places have been occupied up to 100 %.
- IMDC was the first institution to provide with the respective programmes training based on the new ministerial Standards for Master programmes.
- 1,258 (72.6%) of the 1,731 graduates of IMDC in economics and management majors, and 706 (68.3%) of the 1,033 (68.3%) graduates of the technical and technological majors have active work agreements and operate in various state, private as well as international institutions¹¹.

According to UNEC /IMDC¹², the study programmes Economics, Finance and Business Management are designed in accordance with the professional requirements of the public and private sectors of the labour market.

To develop the careers of Master students, IMDC organises trainings by means of external institutions, recruitment consultation hours, visits to public and private institutions. In addition, the relevant agencies conduct recruitment and selection of staff at the IMDC. Many graduates of the programmes are hired by private and public institutions directly after graduation¹³.

Into its strategic activities, UNEC includes training standards for its programmes that are oriented at the requirements of advanced world experience and of the labour market:

- Increasing the number of elective subjects in the curricula;
- Ensuring more effective and efficient teaching of specialisation subjects;

¹⁰ This report focusses on the Baku campuses, because the Master programmes at hand are not offered at UNEC's external campuses.

¹¹ See Self Evaluation Report (SER) p 11.

¹² See SER p. 12 f.

¹³ See SER p. 12.

- Increasing the effectiveness of “orientation days”;
- Developing students' academic writing and speaking skills;
- Expanding the students' participation in international exchange programmes;
- Improving students' ability to use modern computer software packages;
- Expanding the use of innovative teaching methods;
- Improving the organisation of students' internships,
- Further developing teaching resources in the Azerbaijani language.

Appraisal:

The panel thinks that the reasons given for the positioning in the educational market of these study programmes at hand are plausible which is underlined by the fact that the numbers of enrolment roughly correspond to the available study places.

The arguments in support of graduate employability based on the stated qualification objectives are convincingly presented. The future fields of employment for graduates are plausibly set forth. In this context it is also important that the main part of students has a job while studying and that the other graduates get a job shortly after graduation.

The study programmes are convincingly integrated into UNEC's overall strategic concept, in particular because of the orientation at the requirements of the labour market. The study programme's qualification goals are in line with the HEI's mission and strategic planning. However, the panel considering the high dropout rates in the Business Management programme **recommends** scrutinizing the reasons and starting a root-cause analysis of the high dropout rates in the Business Management programme as a basis for improvement of the success rates.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.3	Positioning of the study programme					
1.3.1	Positioning of the study programme in the educational market			X		
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)			X		
1.3.3	Positioning of the study programme within the HEI's overall strategic concept			X		

2. Admission

According to the legislation of Azerbaijan¹⁴, the admission process to the Master study programmes is carried out centrally by the State Examination Center SEC with tests (in the subjects of logic, foreign language, and informatics). Also, entrance scores and the examination process are organized by SEC based on the decree No. 6 of January 13, 2020, the Cabinet of Ministers of the Republic of Azerbaijan. The involvement of the HEI in this process is limited and includes only the registration process.

Applicants must have a Bachelor degree in subjects that have an affinity with the subjects they want to study, in areas such as banking, tax and taxation, organization of insurance business, financial control and audit, financial management, financial markets, international economic relationships, accounting and auditing, and /or statistics.

According to the terms of the competition for admission to the Master programmes of HEIs of Azerbaijan, the Ministry of Science and Education determines the content, form, technology, duration, place, and dates of the entrance exam. SEC assesses the level of intelligence (logical thinking), computer science and knowledge of foreign languages. The applicants getting the most points in the exam are placed in the specialties they want as a result of the competition. According to UNEC¹⁵, this procedure is transparent and ensures the admission of quality students. To distinguish between two or more applicants with the same exam score, additional indicators are used.

Applications for participation in the entrance exam are accepted online.

Individuals with a Bachelor degree in two or more specialties must choose one of them at their discretion and enter the information about their education in that specialty in the "Bachelor's e-application". Applicants can choose the admission programme and specialisations that correspond to the specialty specified in the higher education information (document) submitted at the time of application.

SEC announces additional admissions for the remaining planned places of the respective university. Therefore, when the planned number of study places is filled the admission for this programme is stopped by SEC. After the admission is accomplished, the SEC will send the university the list of students. As soon as the students registered online, UNEC approves it in the system.

Since its inception, the UNEC IMDC has accepted more than 98% of the planned places for admission.

IMDC regularly announces Master programmes on the UNEC official website and offers visits to training courses given by the IMDC staff with information on the programme specialties.

¹⁴ See "Admission to the Master program of higher education institutions of the Republic of Azerbaijan and the Azerbaijan National Academy of Sciences", as of February 8, 2017.

¹⁵ See SER p. 17f.

Applicants' questions are answered regularly via the IMDC's Facebook hotline, via telephone and e-mail. For these information purposes UNEC has established a Master's Admission Information Center¹⁶.

According to UNEC¹⁷, applicants prefer to study a Master programme at IMDC, considering the dual degree options, exchange programmes, internships in foreign and local companies, and opportunities to actively participate in summer and winter schools abroad.

No additional language test standards, such as TOEFL is required by SEC for admission to English language programmes. Nevertheless, SEC evaluates the applicants' English language skills.

The competition for the specialties chosen by the applicants is based on their scores on the exam.

Placement of applicants in specialisations is carried out within the number of the respective vacancies, considering the sequence of specialisations indicated in their applications and the forecast of admission by state order. The sequence of selected specialisations indicated in the application form is accepted as the basis during the competition.

Applications for Master programmes are accepted online. Necessary information is available on SEC's website¹⁸. Every applicant can get a personal account ("Personal Cabinet") and approve the "Bachelor's e-application" form.

Appraisal:

The panel notes that the University has no scope for selecting and admitting applicants to its Master programmes because the SEC even decides where the individual students can go to and what they can study. The SEC procedure follows clear and transparent regulations for the entrance examination. Based on this, the admission requirements are defined and comprehensible. The national requirements are presented and considered.

The selection procedure is done by the SEC in a transparent way. It ensures that qualified students are admitted.

Applicants can directly turn to UNEC's Master Admission Information Center, or use the social media for getting answers from UNEC to their specific questions, which may deal with personal aptitude, career perspectives etc. Personal dialogue between applicants and the HEI is provided by defined office hours, by telephone and via e-mail and during the training courses that are offered by IMDC.

¹⁶ See <https://unec.edu.az/en/magistr/> (last seen on June 13, 2024).

¹⁷ See SER p. 15.

¹⁸ <http://eservices.dim.gov.az/> (last seen on June 13, 2024).

As UNEC assured during the on-site visit, the admission requirements (required language proficiency level or required result in a concrete language test) ensure that students can successfully complete the study programme (courses, additional literature, utilisation of counselling services and extracurricular activities).

The admission procedure is described, documented, and accessible for interested parties. The admission decision is based on transparent criteria and is communicated in writing.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
2.1*	Admission requirements (Asterisk Criterion)			X		
2.2	Counselling for prospective students			X		
2.3*	Selection procedure (if relevant)			X		
2.4(*)	Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience)					X
2.5*	Ensuring foreign language proficiency (Asterisk Criterion)			X		
2.6*	Transparency and documentation of admission procedure and decision (Asterisk Criterion)			X		

3. Contents, structure and didactical concept of the programme

3.1 Contents

The three Master programmes at hand have a duration of two years (four semesters). The first year of study consists of two semesters. While the first module focuses on the disciplines that form the basis for the introduction and specialization, the other modules include subjects that cover the deepening of specialisations.

In the second year (also with two semesters), students must write their dissertation. Beforehand, they are required to submit four reports on dissertation research. Two of these reports are combined under the subject of “Research, Innovation and Communication” and the other two reports are subsumed under the heading “Research work”¹⁹.

The study programmes include specialisations as follows:

¹⁹ See curricula below.

Business Management

- Business organisation and management.

Economics

- Economic theory,
- Regulation of the economy,
- Assessment,
- Tourism economy,
- Econometrics.

Finance

- Banking,
- Tax and taxation,
- Financial control and audit,
- Financial management,
- Financial markets.

Students in their study programme must take one of these specialisations, while the Business Management programme does not offer an alternative to the only one specialisation.

Each specialization includes a state-defined content (two modules with two courses each and 24 ECTS credits), accompanied by courses and modules with specific content:

Modules 1 and 3 of each programme consist of compulsory subjects, and modules 2 and 4 of elective subjects. All training modules end with a final exam. The second year of study focusses on pedagogical and research training. During this year, students must submit the four reports. After that, the defense of Master dissertations is organized.

The Ministry of Science and Education regulates overall conditions for the curricula. UNEC / IMDC has the authority to change the scheme of each curriculum within a bandwidth of 48 ECTS credits.

For Master students, the selection process involves choosing one subject from each package mentioned above. Consequently, students accumulate a total of 12 ECTS credits for each module, resulting in an overall accumulation of 24 ECTS credits from elective subjects.

Curriculum of the Master programme Economics:

1st Semester

Modul No.	Title of Module / Course Unit + Compulsory or elective?	Credit Points per Semester				Workload		Method of Teaching	Form and Duration of Examinations
		1.	2.	3.	4.	Hours in Class	Hours Self-Study	i.e. lecture course, seminar	
M1	Department of specialty subjects / compulsory	18				90	450		
M1F – B01	Research methods	6				30	150	L	Exam Paper (100 Min)
M1F – B02	Higher microeconomics	6				30	150	L	
M1F – B03	Modern problems of economics	6				30	150	L	

M2	Elective subjects for specialization (Economic theory)	12				60	300		
MiF – B07	History of economic thought Economic analysis Azerbaijan's economy	6				30	150	L	Exam Paper (100 Min)
MiF – B08	Welfare theory Income distribution and poverty Monetary theory Azerbaijani multiculturalism	6				30	150	L	
M2	Elective subjects for specialization (Regulation of the economy)	12				60	300		
MiF – B07	Problems of development of the national economy Economic analysis Strategic planning of the national economy	6				30	150	L	Exam Paper (100 Min)
MiF – B08	State mechanism for ensuring sustainable development Regional policy of the state Income distribution and poverty Azerbaijan multiculturalism	6				30	150	L	
M2	Elective subjects for specialization (Assessment)	12				60	300		
MiF – B07	Economic risk assessment Valuation of intangible assets Valuation of securities and shares	6				30	150	L	Exam Paper (100 Min)
MiF – B08	National Assessment Standards Price and economic regulation Legal aspects of assessment Azerbaijan multiculturalism	6				30	150	L	
M2	Elective subjects for specialization (Tourism economy)	12				60	300		
MiF – B07	Tourism planning and tourism policy Tourism law Transport services in tourism	6				30	150	L	Exam Paper (100 Min)
MiF – B08	Tourism development models Health tourism Tourism marketing Azerbaijan multiculturalism	6				30	150	L	
M2	Elective subjects for specialization (Econometrics)	12				60	300		
MiF – B07	Optimization theory Simulation models Panel data analysis	6				30	150	L	Exam Paper (100 Min)
MiF – B08	Econometric software packages Theory of games Non-parametric statistical tests Azerbaijan multiculturalism	6				30	150	L	

2nd Semester

M3	Department of specialty subjects / compulsory		18			90	450		
-----------	--	--	-----------	--	--	-----------	------------	--	--

MiF – B04	Higher macroeconomics		6			30	150	L	Exam Paper (100 Min)
MiF – B05	Econometrics		6			30	150	L	
MiF – B06	Academic writing		6			30	150	L	
M4	Elective subjects for specialization (Economic theory)		12			60	300		
MiF – B09	International economy The economy of the environment Public sector economy		6			30	150	L	Exam Paper (100 Min)
MiF – B10	Strategic road map of Azerbaijan economy Energy economy Financial Economics		6			30	150	L	
M4	Elective subjects for specialization (Regulation of the economy)		12			60	300		
MiF – B09	Economy of the public sector Strategic road map of Azerbaijan economy Fiscal regulation of the national economy		6			30	150	L	Exam Paper (100 Min)
MiF – B10	Energy economy Economy of the environment International trade law		6			30	150	L	
M4	Elective subjects for specialization (Assessment)		12			60	300		
MiF – B09	Price and state antimonopoly policy Real estate appraisal Economic assessment of the enterprise		6			30	150	L	Exam Paper (100 Min)
MiF – B10	International Assessment Standards Pricing strategy and marketing Evaluation of investment projects		6			30	150	L	
M4	Elective subjects for specialization (Tourism economy)		12			60	300		
MiF – B09	International tourism and competitiveness Marketing strategies in tourism Alternative tourism		6			30	150	L	Exam Paper (100 Min)
MiF – B10	Sustainable tourism strategies Destination management International Hotel Management		6			30	150	L	
M4	Elective subjects for specialization (Econometrics)		12			60	300		
MiF – B09	Economic modeling and forecasting Time series analysis Multivariate statistical analysis		6			30	150	L	Exam Paper (100 Min)

MiF – B10	Mathematical methods of decision making Methods of Economic Analysis Financial Econometrics	6			30	150	L	
-----------	--	---	--	--	----	-----	---	--

3rd Semester

M5	Practice			12				
1	Scientific-pedagogical practice			6			P	
2	Research practice			6			P	
M6	Research			6				
1	Research, communication and innovation			6			R	
M7	Master's dissertation			12				
1	Preparation and defense of Master's thesis			12			Th	...

4th Semester

M8	Research			6				
2	Carrying out the research work			6			R	...
M9	Master's dissertation			24				
2	Preparation and defense of Master's thesis			24			Th	Dissertation
...	...	...	...	...	...	...	...	...

Curriculum of the Master programme Finance:

	1 st Semester								
Modul No.	Title of Module / Course Unit + Compulsory or elective	Credit Points per Semester				Workload		Method of Teaching i.e. lecture course, seminar	Form and Duration of Examinations
		1.	2.	3.	4.	Hours in Class	Hours Self-Study		
M1	Department of specialty subjects / compulsory	19				90	480		
MiF – B01	Research methods	6				30	150	L	Exam Paper (100 Min)
MiF – B02	Corporate finance	7				30	180	L	
MiF – B03	Behavioral finance	6				30	150	L	
M2	Elective subjects for specialization (Banking)	11				60	270		
MiF – B07	Digital banking Legal basis of banking activity Control in banks	5				30	120	L	Exam Paper (100 Min)

MiF – B08	Modern banking products and banking services Econometrics International Financial Reporting Standards Azerbaijan multiculturalism	6				30	150	L	
M2	Elective subjects for specialization (Tax and taxation)	11				60	270		
MiF – B07	Tax theory and tax policy Taxation principles and policies Conceptual basis of tax policy Financial technologies	5				30	120	L	Exam Paper (100 Min)
MiF – B08	Organization of tax accounting and control International Financial Reporting Standards Tax system of Azerbaijan Azerbaijani multiculturalism	6				30	150	L	
M2	Elective subjects for specialization (Financial Control and audit)	11				60	270		
MiF – B07	Preparation and presentation of financial statements Financial planning and forecasting Management accounting Digital finance	5				30	120	L	Exam Paper (100 Min)
MiF – B08	Internal control systems in enterprises Financial mathematics Financial audit Azerbaijan multiculturalism	6				30	150	L	
M2	Elective subjects for specialization (Financial management)	11				60	270		
MiF – B07	Financial risk management Financial derivatives Monetary theory and central bank activity Digital finance	5				30	120	L	Exam Paper (100 Min)
MiF – B08	International Financial Reporting Standards Mathematical methods in financial management Package software enhancements in financial	6				30	150	L	

	management Azerbaijan multiculturalism								
M2	Elective subjects for specialization (Financial markets)	11				60	270		
MiF – B07	Financial markets and institutions Financial derivatives Monetary theory and central bank activity	5				30	120	L	Exam Paper (100 Min)
MiF – B08	Technical financial analysis Financial statistics International Financial Reporting Standards Azerbaijan multiculturalism	6				30	150	L	
	2nd Semester								
M3	Department of specialty subjects / compulsory		17			90	420		
MiF – B04	Modern problems of Finance		7			30	180	L	Exam Paper (100 Min)
MiF – B05	Investment portfolio management		6			30	150	L	
MiF – B06	Academic writing		4			30	90	L	
M4	Elective subjects for specialization (Banking)		13			60	330		
MiF – B09	Risk management in banks Credit products and credit management Financial engineering		7			30	180	L	Exam Paper (100 Min)
MiF – B10	Securities market Islamic banking and alternative banking International currency and credit relations		6			30	150	L	
M4	Elective subjects for specialization (Tax and taxation)		13			60	330		
MiF – B09	Regulation of tax debts Tax accounting Analysis of state income and expenditure		7			30	180	L	Exam Paper (100 Min)
MiF – B10	Tax revenues of the state budget Tax law Economic analysis of taxes		6			30	150	L	

M4	Elective subjects for specialization (Financial Control and audit)		13			60	330		
MiF – B09	Analysis of financial statements Risk management in enterprises Cryptocurrency Bank operations		7			30	180	L	Exam Paper (100 Min)
MiF – B10	Analysis of state income and expenditure Securities market Preparation of financial budgets		6			30	150	L	
M4	Elective subjects for specialization (Financial management)		13			60	330		
MiF – B09	International Finance Financial Econometrics Securities market		7			30	180	L	Exam Paper (100 Min)
MiF – B10	Preparation of financial budgets Analysis of financial statements Machine learning in finance		6			30	150	L	
M4	Elective subjects for specialization (Financial markets)		13			60	330		
MiF – B09	Stock exchange operations Securities market Package software Enhancements in financial management Cryptocurrency		7			30	180	L	Exam Paper (100 Min)
MiF – B10	Risk management in the stock market Financial crises International financial system and financial institutions Digital finance		6			30	150	L	
	3rd Semester								
M5	Practice		12			360			
1	Scientific-pedagogical practice		6			180	P		
2	Research practice		6			180	P		
M6	Research		6			180			
1	Research, communication and innovation		6			180	R		

M7	Master's dissertation			12		360		
1	Preparation and defence of Master thesis			12		360	Th	...
	4th Semester							
M8	Research			6		180		
1	Carrying out the research work			6		180	R	...
M9	Master's dissertation			24		720		
1	Preparation and defence of Master thesis			24		720	Th	Dissertation
total		30	30	30	30	300	3,300	
S:	Seminar							
T:	Tutorial							
R:	Research							
Th:	Thesis							
P:	Practice							
L:	Lecture							

Curriculum of the Master programme Business Management

1st Semester

Modul No.	Title of Module / Course Unit + Compulsory or elective?	Credit Points per Semester				Workload		Method of Teaching	Form and Duration of Examinations
		1.	2.	3.	4.	Hours in Class	Hours Self-Study	i.e. lecture course, seminar	
M1	Department of specialty subjects / compulsory	18				90	450		
MiF – B01	Research methods	6				30	150	L	Exam Paper (100 Min)
MiF – B02	Strategic Management in business	6				30	150	L	
MiF – B03	Modern management theories	6				30	150	L	
M2	Elective subjects for specialization (Business organization and management)	12				60	300		
MiF – B07	Strategic marketing management Consumer behavior Strategic brand management	6				30	150	L	Exam Paper (100 Min)
MiF – B08	Production strategies Project management Azerbaijan multiculturalism	6				30	150	L	

2nd Semester

M3	Department of specialty subjects / compulsory		18			90	450		
MIF – B04	Modern problems of business		6			30	150	L	Exam Paper (100 Min)
MIF – B05	Business ethics and corporate social responsibility		6			30	150	L	
MIF – B06	Academic writing		6			30	150	L	
M4	Elective subjects for specialization (Business organization and management)		12			60	300		
MIF – B09	Organizational behavior and leadership Strategic human resources management Global and international business		6			30	150	L	Exam Paper (100 Min)
MIF – B10	Public relations strategies Financial management Mathematical decision making in business methods		6			30	150	L	

3rd Semester

M5	Practice			12					
1	Scientific-pedagogical practice			6				P	
2	Research practice			6				P	
M6	Research			6					
1	Research, communication and innovation			6				R	
M7	Master's dissertation			12					
1	Preparation and defense of Master's thesis			12				Th	...

4th Semester

M8	Research				6				
2	Carrying out the research work				6			R	...
M9	Master's dissertation				24				
2	Preparation and defense of Master's thesis				24			Th	Dissertation
...	...	...	...	...	...	...	...	...	...

total	30	30	30	30	300	1500			
L:	Lecture								
S:	Seminar								
T:	Tutorial								
R:	Research								
Th:	Thesis								
P:	Practice								

The main goal of the programmes at hand is to complete the basic training of students in the respective subject and to develop the professional skills of specialists with knowledge of methods for designing and forecasting processes, events, and situations in business, as well as quantitative and qualitative analysis and synthesis and pedagogical skills. The graduate must

have a general description and extensive knowledge of theoretical principles and research methods, conduct research and pedagogical activities that require professional training, solve unexpected and complex issues in the framework of professional activity.

The Master programmes consist of general, basic subjects and specialization subjects as a theoretical part, and scientific pedagogical and research experience as a practical part.

Specifically, they include:

- Basic lessons, and theoretical specialization,
- Acquiring professional practice-teaching experience, industry, and research experience,
- Doing academic research work (drafting a dissertation),
- Conducting experimental research work (conducting research while drafting a dissertation),
- Interim and final evaluation,

Rationale for degree and programme names

The degree and programme names have been fixed in accordance with the curriculum content and in line with the specified programme objectives and student outcomes. All three study programmes received official statements from the Ministry of Science and Education for their opening and operational activities, indicating that the determination of the names and the delivered degree has been approved at the governmental level. Graduates achieve the title “Master” as UNEC explained during the on-site visit.

Integration of theory and practice

Teaching in the three Master programmes is conducted in an integrated format of theoretical knowledge and practical concepts. The subjects taught in these programmes are not only cover theoretical aspects, but also deal with mathematical problems, analyses and models are created as well as opportunities for students to think comprehensively. Each topic in the programmes has a theoretical basis accompanied by professional discussions documented in the literature. Students of the three Master programmes discuss case studies, engage in role-playing, business games, prepare presentations of various scenarios, group and project work, and use teaching technologies. The programmes instil the skills of flexible management of changes in the structure and activities of non-governmental and commercial organisations of public importance, and early (proactive) investigation of latest trends in legislation and the business environment.

The three programmes include two types of practices: the (1) scientific-pedagogical practice and the (2) scientific research practice. Positioned in the third semester, both practices have a workload of 6 ECTS credits each.

- (1) The **scientific-pedagogical practice** aims to provide the students with knowledge about the modern teaching process and teaching methods for the higher education level and to develop their abilities as trainers. To achieve this goal, the scientific-pedagogical practice must in particular impart the preparation of educational materials (texts, cases, practical issues, tests, questions, etc.) for holding workshops and seminars²⁰. UNEC uses innovative, creative and interactive methods and technologies that shall ensure the

²⁰ See also “Rules for organization of scientific-pedagogical practice”, published by the Ministry of Science and Education of Azerbaijan.

achievement of learning outcomes. Thus, innovative, creative and interactive methods - the frontal inquiry method, the assessment method for answering homework assignments, online application tools such as Quizizz.com, Google Forms, Kahoot based on test tasks, and the flipped teaching method²¹ are used in the organization of lectures and training classes.

- (2) The **scientific research practice (SRP)** is conducted in the direction of collecting, analysing, and summarising data for the formation of a theoretical and information base of research, as well as preparing original scientific proposals for the preparation of the Master thesis, developing the ability to conduct research independently, and participating in the research process with experienced researchers²².

Moreover, UNEC involves practitioners from various companies as guest lecturers and trainers. Managers from the private sector are invited to provide seminars and trainings on practical knowledge and create opportunities for students to integrate the theoretical as well as practical information. Students learn about changes and innovations in business and closely follow the requirements of the sector.

Interdisciplinary thinking

As far as the interdisciplinary thinking is concerned, research methods and academic writing subjects are related to each other. In addition, courses such as "Azerbaijan Multiculturalism" offer students the possibility to become acquainted with other disciplines as for example social sciences and to acquire general cultural competences and professional competences.

Ethical aspects

The Master programmes are also aimed at teaching students ethical competencies within different contexts of the disciplines. In the educational process, the University emphasizes the definition of an academic model of behavior aimed at ensuring that everyone performs his or her duties honestly and responsibly, with respect and tolerance for the environment. This is reflected in a special memory book. Moreover, students learn ethical aspects through the content of academic disciplines in courses such as "Business Ethics and Corporate Social Responsibility" (in the Business Management programme), teach the principles of fairness, accountability, responsibility, transparency of corporate governance.

The main purpose of the rules is to determine the procedures for ensuring the authenticity of scientific works and educational materials at UNEC and preventing cases of scientific plagiarism in their preparation. The rules determine the degree of originality of scientific works and educational materials and the procedures for detecting and eliminating cases of scientific plagiarism.

Ethical rules are also followed during the preparation of the Master thesis. At the final stage of the thesis preparation, students who have received a positive opinion from their supervisor on the

²¹ This means moving the content coverage to outside the class which can save in-class time for more important training.

²² See also "Rules for organization of scientific research practice", published by the same Ministry.

official signing of the dissertation for defense, submit their dissertations to the "Department of Economic and Technological Sciences" for anti-plagiarism testing. Students who do not meet the requirements of plagiarism are given 15-30 days to recorrect the dissertation work.

IMDC has a Disciplinary Committee consisting of five people. Cases that violate the rules are considered by the Committee and recorded based on their decisions, such as final warnings, severe reprimands, and annulment of the results.

Methods of scientific practice

One of the main objectives of the three Master programmes is to train young researchers who may later work at UNEC as academic staff. Therefore, in their first semester courses on "Research Methods" and the second semester on "Academic Writing" are included. The main purpose of these courses is to introduce students to topics such as academic research methods, codes of ethics, article and report writing rules, analysis methods, analysis tools, data collection tools, and publication of the research work. This is not just done theoretically; each student prepares a small research paper on the relevant subject and presents it in the process. In the third semester of the study programmes, students must intensify and apply their research skills in the "Scientific Pedagogical Practice" as well as in the "Research Practice". Students who fail in the practical training will not be admitted to defending the Master thesis and will undergo repeated training until they student succeed in both "Practices".

Examination and final thesis

The examinations per semester consist of a combination of mid-term exam and final-term exam. The exams are conducted in writing, adjusted to the student outcomes, and learning objectives related to the course.

In the exams, the students are offered questions that will fully cover the topics mentioned in the syllabi of the course. The exams are organised in a way that reflects the practical aspects of the modules. They are based on case studies, economic and mathematical analyses, practical information, and real-life examples. Teachers present a different theoretical or practical project topic to each student in the group. Depending on the nature of the subject, the volume of projects can be up to ten pages in Word format. In addition, based on this project the student prepares a presentation. These presentations can also be conducted in groups of students.

Exam results are checked and announced within three days. Students who are dissatisfied with the results of the exam can freely appeal. An open appeal is organised based on the application with the participation of the graduates.

For the final thesis UNEC has published special "Rules for the preparation, presentation and evaluation of the Master thesis"²³. The thesis has the character of a research project. While conducting the thesis, each student is supervised by a lecturer with expertise associated with the topic. The student reports to the supervisor twice a semester on the progress of the research work, which is evaluated by him / her. The research paper must be prepared in accordance with ethical and appropriate approved writing rules.

²³ As of 2022.

Since the pandemic situation, starting from the 2019/2020 academic year, the defence of Master theses is carried out online at IMDC.

Appraisal:

The panel takes the view that the curricula of the three Master programmes adequately reflect their qualification objectives. The contents of the modules and courses are well-balanced, logically connected and oriented towards the intended learning outcomes. The areas of specialisation enable students to acquire additional competences and skills for their future work. However, the panel **recommends** UNEC updating the three study programmes at least biennially to keep pace with international developments, especially with European and American universities.

The panel notes that the degree and programme names correspond to the contents of the curriculum and the programme objectives. Moreover, theses, names have been agreed upon by the Ministry. However, the panel **recommends** UNEC using the title Master of Arts for the degrees of all three study programmes, because this title better clarifies the studied subject.

Theoretical questions are, where possible, explained by means of practical examples. The panel appreciates that for the three programmes IMDC involves practitioners from the private and public sectors as well as that teachers use case studies, role-playing, business games, presentations of various scenarios, group and project work, and uses teaching technologies.

There is evidence that the programme qualifies for interdisciplinary thinking. However, the panel **recommends** UNEC opening courses of other disciplines to IMDC's Master students in terms of additional elective offers.

The panel is convinced that in all three programmes, ethical implications (for example those of economical or pedagogical / didactical ways of thinking and acting) are appropriately communicated. Nevertheless, the panel **recommends** UNEC explicitly implying additional elements into the programmes that deal with ethical aspects in private companies and the public sector.

Students acquire methodological competences and are enabled to do scientific work on the required level.

All exams, as they are defined for the courses, are suited in format and content to ascertain the intended learning outcomes. The requirements are in accordance with the desired qualification level. The exams are characterised by a wide variety of test formats.

The final theses are evaluated based on previously published and coherently applied criteria, rules, and procedures. The students prove, especially in their thesis, their ability to do scientific work and the achievement of the study programme's qualification objective.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.1 Contents					
3.1.1* Logic and conceptual coherence (Asterisk Criterion)			X		
3.1.2* Rationale for degree and programme name (Asterisk Criterion)			X		
3.1.3* Integration of theory and practice (Asterisk Criterion)			X		
3.1.4 Interdisciplinary thinking			X		
3.1.5 Ethical aspects			X		
3.1.6* Methods and scientific practice (Asterisk Criterion)			X		
3.1.7* Examination and final thesis (Asterisk Criterion)			X		

3.2 Structure

Projected study time	2 years (4 semesters)
Number of credits (national credits and ECTS credits)	120 ECTS credits
Workload per credit	30 hours
Number of modules/courses	All study programmes: 9 modules / 16 courses (12 compulsory and 4 elective courses)
Time required for processing the final thesis/project and awarded credits	12 months
Number of contact hours	300

Azerbaijan is a member state of the Bologna Process. Therefore, the HEIs in this country use ECTS credits and the other elements of the ECTS User's Guide. The Master programmes have a projected study time of two years with four semesters and a workload of overall 120 ECTS credits. As already mentioned above²⁴, they consist of nine modules with a total workload of 120 ECTS credits. 60 ECTS credits reflect the teaching process and 60 ECTS credits practical trainings, research activities and thesis. The six compulsory and four elective courses (specialisation) as well as the practical trainings have a student workload of four to seven ECTS credits each, the preparation and defence of the Master thesis" comes to 36 ECTS credits – plus 12 ECTS credits for research.

²⁴ See chapter 3.1.

According to UNEC²⁵, the Ministry of Science and Education regulates overall conditions for the curricula²⁶. UNEC has limited authority to design and change the programme scheme. Two obligatory courses in each programme are required by the Ministry:

- In the Economics and in the Finance programme: “Modern problems of economics” and “Research methods”,
- In the Business Management programme: “Modern problems of business” and “Research methods”.

The other obligatory courses with a workload of 24 ECTS credits are required by UNEC. Moreover, with a workload of 48 ECTS credits, elective courses must be determined by the University. These courses are part of the specialisations. The Business Management programme identifies one special subject, the Economics programme and the Finance programme offer five alternative specialisations with four courses each.

The programmes are described in curricula overviews that contain the modules and courses. Most courses are explained in syllabi that serve as information for students and faculty. These syllabi provide detailed information and contain elements, such as course content, names of the lecturer(s), teaching and learning methods, expected learning outcomes, mode of teaching, workload, and a list of obligatory and additional literature in terms of recommended reading. Moreover, the language of instruction is mentioned (Azerbaijani, English, Russian and Turkish language – it depends in which language the programme is taught).

For all programmes, the University issues a Diploma Supplement according to EHEA standards, also in English.

There are legally binding education and examination regulations²⁷ that reflect the existence of the necessary rules and procedures and are based on the national requirements. The students are required to attend at least 75 % of required classes. Attendance of students is supervised by the teachers who work at IMDC. The examination of a course is held at the end of the semester in which that course is completed. A student who selects classes and fulfils the condition of continuing classes is obliged to take the general exam of that course on a predetermined day and time. If a student did not take part in the general exam, he receives a “did not come” (DC). The maximum score in the general exam is 50. A student who wants to show a successful result in the subject must score a minimum of 17 points in the general exam.

Students may retake a course they have failed at and may choose another subject with the same credit instead of the subject of their choice.

Master exams are evaluated according to a 100-point system. The success score of a Master course is 40 points from the midterm exam (colloquium), 10 points from the semester project, 50 points from the general exam score. To show a successful result in the subject, the student must

²⁵ Additional information given by UNEC.

²⁶ “State Standard of Higher Education Degree at Master Level Specialisation” for each study programme

²⁷ See “Intermediate assessment and sessional exams at UNEC organization and conduct” and “Rules for the preparation, presentation and evaluation of the Master dissertation”.

score a total of 51 points, and in the general exam, the result must be at least 17 points. 10 points are provided for the semester project.

Semester projects submitted for preparing the Master thesis are evaluated by the teacher from 0 to 10 points according to the originality, quality of the submitted arguments, writing style and positioning criteria.

The programmes are designed in a way that the student can practice in another university without changing the duration of study. Recognition of degrees and periods of study in another university is carried out according to the Lisbon Convention to which Azerbaijan is a signatory. The final rate is determined by the rate specified in the European Credit Transfer System (ECTS) table.

The assessment of students' achievement of the course learning outcomes (knowledge, abilities, skills, and competencies) is conducted in accordance with the University grading system which is required by the Ministry of Science and Education.

UNEC grading system

<i>Grade</i>	<i>Description</i>	<i>Grade score</i>
A	Excellent	91-100
B	Very good	81-90
C	Good	71-80
D	Satisfactory	61-70
E	Sufficient (Pass)	51-60
F	Fail	0-50

The study programmes' workload is partly set in advance by the Ministry of Science and Education, partly fixed by the UNEC / IMDC. As each semester has fifteen weeks, 180 hours are allocated for 6 ECTS, of which 30 hours are active auditorium hours and the remaining 150 hours are used for independent learning out-of-class.

UNEC and IMDC do not discriminate among students regardless of their nationality, religion, gender, disability. The principle of gender equality applies to all students. Equal access to educational and research activities is provided. As explained above²⁸, admission of applicants to the programmes is conducted by the state in a centralised system, and there are no gender barriers to participate in this process. The gender distribution of students admitted to the study programmes is formed by the number of participants in the entrance examinations, not by the University.

²⁸ See chapter 2.1.

Inclusive education opportunities are created for the students with disabilities and certain exceptions. Simplifications are made in their favor during the examination and study period, considering their current situation. The University has an Inclusive Education Center in this regard and ensures gender equality and non-discrimination. Students in special circumstances, who have single parents, international students, students of migrant or non-academic origin, are more likely to be involved in this process. There is an exam registration form for students with disabilities that they must fill out before the exam and inform the Inclusive Education Center about the form of the exam (test, written, oral, other). In the "Other"-section of the exam registration form, it is recommended to add special evaluation methods considering the characteristics of people with disabilities and improve them in general. There are provisions for converting written exams into oral or test formats, and for visually impaired students, oral exams are arranged. These adaptations are outlined in the UNEC rules. Additionally, volunteer readers are available during exams to assist visually impaired students by reading the questions. The UNEC Library Information Center also provides audiobooks among its electronic resources. Furthermore, the state covers the education costs for individuals with first and second-degree disabilities.

Appraisal:

The programme structure of the three study programmes supports the smooth implementation of the curriculum and helps students to reach the defined learning outcomes. The programmes consist of modules and courses and assign ECTS credits per course based on the student workload. The practical components are designed and integrated in such a way that ECTS credits can be acquired. The course descriptions provide detailed information as defined in the ECTS Users' Guide including the intended learning outcomes.

The workload for preparing, writing and defending the thesis with overall 48 ECTS credits seems to be too high, also compared with the workloads at the international level. Typically, it is common for Master theses in many universities, especially in business-related fields, to be worth about 30 ECTS credits²⁹. This shall ensure that students can conduct comprehensive and in-depth research in their chosen field. When reading some of the theses that were presented to the panel during the on-site visit, the panel members got the impression that the research quality did not in all cases correspond to the workload of 48 ECTS credits.

²⁹ See for example:

- University of Mannheim in Germany: <https://www.bwl.uni-mannheim.de/studium/master/mmm/modulkataloge-2011-2020/> (last seen July 25, 2024);
- Narxoz University in Kazakhstan: In the programme "Master in Accounting and Audit", the thesis has a workload of 30 ECTS credits including preparatory research;
- Tilburg University in The Netherlands includes a thesis component worth 18 to 30 ECTS credits, depending on the specific track and additional modules undertaken (www.tilburguniversity.edu) (last seen July 25, 2024).

Therefore, the panel **recommends** limiting the time for the Master thesis to one semester and corresponding to this the amount of ECTS credits to 30 ECTS credits. The remaining time and workload could be used for additional content courses, such as:

- For the **Economics programme** related to each specialisation:

- Applied Econometrics
- Behavioural Economics
- Computational Economics
- Development Economics
- Digital Economics
- Economic Growth
- Experimental Economics
- Game Theory
- Industrial Organisation
- International Macroeconomics
- Labor Economics
- Money, Banking, and Financial Markets
- Optimization in Economic Theory
- Risk Management

- For the **Business Management programme**:

- Innovation and Entrepreneurship
- Digital Transformation and Technology Management
- International Business and Global Strategy
- Operations and Logistics Management
- Global Supply Chain Management

- For the **Finance programme**:

- Behavioural Finance
- FinTech and Innovation in Financial Services
- Mergers and Acquisitions
- International Finance

This recommendation could be discussed with the Ministry of Science and Education.

There are legally binding study and exam regulations which contain all necessary rules and procedures and consider, where applicable, national requirements. The study programmes are designed so that students can study for a certain time at other HEIs. The recognition of degrees and periods of study at other HEIs is regulated in accordance with the Lisbon Recognition Convention; the recognition of periods of practical work – insofar intended – is also clearly defined. The final grade is supplied with an ECTS grading table.

The study programmes' workload is partly set in advance by the Ministry of Science and Education, partly fixed by the UNEC / IMDC. The panel has the opinion that in this frame, the workload is ensured by a plausible and adequate number and frequency of examinations, by appropriate support services as well as academic and general student counselling. When reviewing the workload, the HEI also considers the programme's success rate. In this context, the panel refers to the condition in chapter 5.1 below.

Apart from fact that the admission process to the Master study programmes is carried out centrally by the State Examination Center SEC³⁰, UNEC ensures for students' gender equality and non-discrimination. Students with disabilities are provided with affirmative actions concerning time and formal standards/requirements throughout the programme and examinations. Students in special circumstances, such as single parents, foreign students, students with a migration background and/or from so-called non-academic backgrounds, are particularly assisted.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.2 Structure					
3.2.1* Modular structure of the study programme (Asterisk Criterion)			X		
3.2.2* Study and exam regulations (Asterisk Criterion)			X		
3.2.3* Feasibility of study workload (Asterisk Criterion)			X		
3.2.4 Equality of opportunity			X		

3.3 Didactical concept

The didactic concepts of the programmes are shaped by a commitment to academic freedom and faculty management. The faculty's choice of appropriate teaching and learning methodology is outlined in each syllabus. In general, teaching is conducted face-to-face, as online teaching for Master programmes is not permitted under the centralised education system managed by the Ministry of Science and Education of Azerbaijan. The maximum number of master students in groups is 30, with an average of 20-22 students per group.

"Rules for organisation of scientific-pedagogical practice", published by the Ministry of Science and Education, defines the requirements for conducting the "scientific-pedagogical practice". It lasts four weeks. The University must nominate an internship coordinator whose duties are defined in detail.

³⁰ See above chapter 2.1.

Similarly, there are “Rules for organisation of scientific research practice” (SRP), also published by the Ministry. The main goal of the SRP is to develop the students’ skills in using scientific research tools and methods.

In the courses, following the concept of student-centred learning, various teaching methods are applied, such as: problem-solving, presentations, discussions, case-study, role play, group work, business and role-playing games, projects, critical thinking and brainstorming. The programmes use interactive teaching methods during the teaching processes.

When applying these methods, students are considered to be researchers who deal with the issues and problems to the best of their abilities. The teachers are in the position of facilitators ("guide", "leader"), organise problem situations in a planned and directed manner, create conditions for the emergence of research problems in front of the student and provide methodical assistance in solving them.

As to the course materials, the teachers prepare an electronic presentation and other teaching materials for the specific course and place them in the electronic cabinet created by the University in accordance with the topics mentioned in the syllabus. The teachers can use the advanced and new literature (books, magazines, etc.) accepted in the country as well as giving the lecture texts prepared by them as teaching materials. Presentations and final assessment questions prepared for use in the teaching process are uploaded to the students’ personal cabinets.

IMDC invites professors and supervisors from abroad to participate in both the administrative structure and the educational process. It cooperates with foreign universities and organises joint programmes with the approval of the University Rector. The guest lecturers come from Turkey, (for the subjects "Globalisation and International Business"), from the US (International Monetary Fund), from MIT (USA), Warwick Business School and other UK Universities, Korea Development Institute, but also from organisations and institutions in Azerbaijan: Ministry of Finance, Ministry of Science and Education, SOFAZ³¹, experts from both private and public sector organisations such as SOCAR³², the Central Bank of the Republic of Azerbaijan, BP Azerbaijan, Kapital Bank, and AG Bank are invited as guest teachers.

During the teaching of each course, two guest teachers are invited to share their practical experience and give career advice to students. The visiting teachers are managers in public and private sector institutions.

Appraisal:

The didactical concept of the study programmes is described, plausible, and oriented towards the programme objectives. The panel welcomes that it allows for the application of diverse teaching

³¹ State Oil Fund of the Republic of Azerbaijan.

³² State Oil Company of the Republic of Azerbaijan.

and learning methods, such as case studies or practical projects, role plays, and sketches. Students are encouraged to take an active role in creating the learning process.

Additionally, these didactical methods are systematically derived from the study programme objectives and are oriented towards the intended learning outcomes of each course, for instance by regularly using case studies and practical projects.

The accompanying course materials are up to date, oriented towards the intended learning outcomes and digitally accessible for the students. They are user-friendly and encourage students to engage in further independent studies.

Guest lecturers are invited and contribute to the students' qualification process with their special experience, either from professional practice or scientific work, but also, for example, from culture and politics.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.3 Didactical concept					
3.3.1* Logic and plausibility of the didactical concept (Asterisk Criterion)			X		
3.3.2* Course materials (Asterisk Criterion)			X		
3.3.3 Guest lecturers			X		
3.3.4 Lecturing tutors					X

3.4 International outlook

Alle three programmes include courses with international content. In this context the **Economics programme** offers courses such as:

- Tourism Marketing,
- International Economy,
- International Assessment Standards,
- International Tourism and Competitiveness,
- International Hotel Management.

Also, the **Finance programme** contains courses that deal with international aspects, such as:

- International Financial Reporting Standards,
- Monetary Theory and Central Bank Activities,
- International Finance, Risk Management in the Stock Market,
- Operational Strategies in Financial Markets,
- Financial Crises,
- International Financial System and Financial Institutions.

Some international courses on **Business Management programme** are:

- Research Methods,
- Academic Writing,
- Strategic Management,
- Modern Management Theories,
- Business Ethics and CSR³³,
- Modern Problems of Business.

As far as foreign students are concerned, there are only few foreign students enrolled into the programmes at hand³⁴. UNEC aims to increase the number of dual degree programmes to improve the internationality of the programmes. With many scholarships the Republic of Azerbaijan aims to encourage foreign students to study in this country. These students are provided with significant support to adapt to local conditions and the education system.

The application of new standards and curricula has aroused interest for graduate students to participate in exchange programmes such as Erasmus +, Mevlana and formed based on inter-university agreements. As a result of this interest, in the past, about 20 graduate students of IMDC have been on exchange programmes in various higher education institutions in Turkey and Europe. At the same time, the exchange programme implemented under a cooperation agreement between UNEC and the University of Siegen in Germany, is one of the other opportunities created for Master students. During the 2 years of operation of this programme, every two Master students who participated in the programme were students of IMDC.

There are some full-time teachers who made their PhD in other countries, such as Turkey, UK, Russian Federation, The Netherlands and Republic of (South) Korea. Moreover, 18 members of the teaching staff of the three relevant programmes teach in English. Most of them are part-time teachers, two are full-time teachers. UNEC incentivises the international qualification of domestic lecturers by supporting their participation in exchange programmes such as Mevlana and Erasmus.

As already mentioned, the programmes are mainly taught in Azerbaijani and Russian, but also in Turkish and English.

Number of Master students studying in the English Department at the International Master's and Doctoral Center for the 2022/2023 academic year											
No	Name of subject accepted by the state order	I course		II course		III course		IV course		V course	
		Group	Number	Group	Number	Group	Number	Group	Number	Group	Number
1	The world economy										

³³ This means: Corporate Social Responsibility.

³⁴ See above Statistics.

	International Economic Relations	810	8	818	7	816	2			812	2
	International Business					852	1				
2	Accounting and auditing										
	Accounting and auditing in the production sphere	458	21	456	14	454	5				
3	Finance										
	Financial management	650	19	658	18	656	1	654	1		
4	Economy										
	Macroeconomic policy	50	9	58	6	56	1				
5	Commercial										
	Electronic Commerce (SABAH gr.)	SM 1015	17								
6	Business management										
	Business Administration and Management	140	20	148	18	146	4				
			94		63		14		1		2
	Total: 174										

Appraisal:

The panel notes that international contents are included in courses of all three programmes and thereby an integral part of the curricula. However, the panel **recommends** UNEC widening the international components in the courses, so that students are better prepared for the challenges in an international working environment. This is particularly important for the Business Management Master programme. Through practical examples and through teachers with international experience, students are enabled to act in an intercultural environment.

The international composition of the student body corresponds to the programme concept. The measures taken to promote internationality are goal oriented.

The international composition of the faculty (teachers from different countries, teachers with international academic and professional experience) promotes the acquisition of international competences and skills. The measures taken are goal oriented.

The panel appreciates that UNEC offers the three full programmes at hand in four languages which is unique. and required foreign language materials corresponds with the qualification

objectives of the study programme. Lectures and course materials in foreign languages predominate. Insofar, internationality is clearly a key element of the study programmes' profile.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.4 Internationality					
3.4.1* International contents and intercultural aspects (Asterisk Criterion)			X		
3.4.2 Internationality of the student body			X		
3.4.3 Internationality of faculty			X		
3.4.4 Foreign language contents		X			

3.5 Multidisciplinary competences and skills (Asterisk Criterion)

Multidisciplinary in academic programmes allows students to explore and combine knowledge from different fields, fostering critical thinking and innovation.

Against this background, during the first semester, the obligatory courses of the programmes convey competencies that accompany the concept of management, psychology, and, as already mentioned, the basics of professional language skills. Social relations and critical thinking are cross-cutting tasks. Ethical aspects such as the impact of relevant laws and antitrust (principles of corporate governance - transparency, honesty, fairness, accountability, responsibility) are also considered throughout the curriculum. In addition to sample work and management tasks, team and group tasks are applied. Personal development activities are provided to the students through regular seminars and sharing sessions involving external stakeholders, such as foreign academicians and industrial representatives.

Appraisal:

The students acquire communication and public-speaking skills as well as cooperation and conflict handling skills in accordance with the module/course descriptions. This is supported by means of suitable didactical and methodological measures. The acquisition of further multidisciplinary competences, such as leadership skills and broad contextual knowledge, is ensured.

In this context, the panel refers to the recommendation in chapter 3.1 opening courses of other disciplines to IMDC's Master students in terms of additional elective offers.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.5* Multidisciplinary competences and skills (Asterisk Criterion)			X		

3.6 Skills for employment / Employability (Asterisk Criterion)

Graduates' employability is one of the main goals of UNEC / IMDC. In this regard, external stakeholders and part-time teachers from business and public institutions are involved in the process of creating, developing, and reviewing curricula, plans, courses, and their content. During the on-site visit, the panel had the opportunity to talk to representatives from business and public entities, who explained their commitment to improve the quality of the programmes and to strengthen the employability of the students.

When forming the teaching staff, IMDC considers the professional experience of applicants for the vacancy. This allows students to get the information they need about their future careers in the first place, and to carry out appropriate training.

To develop the students' careers, IMDC organises trainings by various institutions, recruitment consultation hours, visits to various public and private institutions to closely monitor the work process. In the current academic year (2023/ 2024), "Amra Bank" OJSC, "Rabitabank" OJSC, "Sinergy Group", "Gilan Holding" and other companies such as KPMG and Delloite interviewed students for possible employments. At the same time, IMDC students can practice in different foreign countries.

Appraisal:

The promotion of employability – for instance through the integration of theory and practice and through the promotion of multidisciplinary competences and skills – runs as a common thread of the study programme through all its modules and courses.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.6* Skills for employment / Employability (Asterisk Criterion)			X		

4. Academic environment and framework conditions

4.1 Faculty

In the IMDC, a total of 63 academic staff members is involved in the training across the three study programmes. The breakdown of academic staff is as follows:

IMDC faculty structure

IMDC Lecturers	Full-time	Part-time	Total	Female	Male
Professors	8	5	13	1	12
Associate Professors	10	18	28	8	20
Head Lecturer	1		1	1	
PhD Lecturers	2	17	19	7	12
Lecturers	1	1	2		2
Total	22	41	63	17	46

IMDC presented a list showing that all courses of the three study programmes are appropriately covered by certain lecturers. The academic staff consists of 35 % full-time members and of 65 % part-time members, whereas 27 % of them are female teachers and 73 % male teachers. The Department of Economic and Technological Sciences is responsible for the academic staff.

Most associate professors as well as of PhD lecturers are part-time staff members. Among these teachers are specialists from the Ministry of Taxes of Azerbaijan, from the State Oil Fund, the Central Bank, the Chamber of Accounts of Azerbaijan, the Small and Medium Business Development Agency, the experienced specialists of the Ministry of Social Protection of Azerbaijan, the Chamber of Industry and Commerce of Azerbaijan, moreover from banks and from other public and private sector organisations.

Vacant positions such as Faculty Deans, Head of the Department, Professors, Associate Professors, Head Teachers, Teachers, and Assistants in higher education institutions are typically filled for a duration of five years through a competitive election process. When there is a need to recruit highly qualified specialists, individuals are appointed to these positions only after successfully completing a competition, not exceeding one year. The appointment is formalised through a term employment contract issued by the order of the Rector. At IMDC, the teaching staff is selectively recruited and appointed solely from individuals who have received training in the specific specialisation groups of each study programme.

The selection process is overseen by a committee appointed by UNEC, with a focus on teachers' foundational education and research background as primary criteria. It is imperative for candidates to demonstrate a comprehensive understanding of the laws and principles governing the training of qualified personnel. This includes proficiency in employing effective teaching technologies, the ability to choose appropriate pedagogical methods for specific situations, as well as skills in diagnosing, forecasting, and designing the learning process.

To ensure a thorough assessment, the academic staff undergoes performance evaluations at the conclusion of each academic year, conducted jointly by the University and the students under their instruction. Upholding objectivity, the monitoring and evaluation of the teaching process occur throughout the week during regular school days and hours, based on various criteria. Key aspects under consideration include the lesson's relevance to the teaching-learning process, adherence to attendance and discipline rules, and the instructor's dedication to addressing contemporary issues within the subject matter.

Simultaneously, initiatives targeting young individuals aspiring to pursue scientific-pedagogical endeavours, such as UNEC's young teacher projects and the implementation of a new educational standards model, including a novel approach to English language instruction, involve assessment through interviews conducted by a dedicated committee for English teachers.

IMDC aims at gaining lecturers who are equipped with comprehensive theoretical, practical, and research expertise in their respective fields. A robust research culture shall contribute to IMDC's academic environment.

UNEC's Center for Lifelong Education organises training sessions for academic staff to equip them with essential soft skills and other qualifications necessary for delivering education to students based on international standards. For this purpose, UNEC conducts a variety of training programmes:

1. "Training of Trainers Soft Skills" has been launched at the UNEC Lifelong Education Center. The training sessions for UNEC teachers are led by an external trainer. Upon successful completion of the training programme, participants will be awarded a UNEC certificate. This certification equips them to pursue further training in 'Soft Skills' for institutions and enterprises through the Center for Lifelong Education.
2. The UNEC Lifelong Education Center organised a comprehensive 2-month training programme, covering four modules. 'Time Management Skills,' 'Communication Skills,' 'Team Cooperation Skills,' and 'Problem-Solving'. Training sessions for these modules took place both in Israel and in Baku.
3. UNEC systematically trains academic staff members to achieve "Digital Skills". By now, 210 participants successfully completed the training.
4. The academic staff actively participates in international professional development programmes. Throughout the reporting period, a considerable number of teachers participated actively: 108 in the 2016-2017 academic year, 98 in the 2017-2018 academic year, 136 in the 2018-2019 academic year, and 11 in the 2021-2022 academic year. Unfortunately, due to the global pandemic, the participation of teachers in the 2019/2020 and 2020/2021 academic years could not be recorded.
5. UNEC academic staff members took part in year-long development programmes at foreign universities. These experiences have significantly enhanced their professional knowledge and expertise.
6. Over the period from 2019 to 2021, UNEC hosted more than 100 training sessions conducted by both local and international trainers across 16 events, focusing on the

quality assurance of education. During the academic year 2020/2021 alone, 576 individuals actively participated in training sessions led by international trainers, covering 79 new subjects. Among these participants, 337 received certificates for their completion of training on new subjects, aligning with the transition to new educational programmes.

7. From the academic years 2016/2017 to 2021/2022, a total of 85 faculty members and 61 other employees actively participated in international knowledge exchange initiatives. This decision ensures the maintenance of salaries for UNEC professors and teachers during periods of research abroad, particularly when invited to conduct research at foreign universities for up to one year.

In addition, UNEC and IMDC support their participation in various exchange and research programmes for the development of academic staff and their integration into the international arena.

UNEC has established two distinct differential salary systems - one for administrative personnel and another for academic staff - each tailored to incentivize and reward performance within their respective roles.

- **Differential Salary System for Academic Staff:** The institution follows specific guidelines outlined in "Rewarding UNEC Employees Whose Articles are Published in Prestigious Scientific Publications" to incentivise and reward academic excellence, particularly in research and publication endeavours. In the context of exchange research projects, both lecturers and administrative staff can maintain their current position and salary during the exchange period, facilitating their return and continuity in their roles post-exchange.
- **Differential Salary System for Administrative Personnel:** Employees' salaries are ranked based on their performance, with higher-ranking individuals receiving higher salaries to incentivize productivity. Promotions are tied to these performance evaluations, ensuring that advancement opportunities are merit-based. Additionally, targeted training programs are organised to enhance the qualifications and skills of administrative staff, aligning with evaluation results to address areas of improvement.

These differential salary systems, coupled with structured career development initiatives, aim to cultivate a motivated and skilled workforce capable of driving both administrative efficiency and academic excellence within the University.

The teachers who participate in teaching a programme regularly meet for joint consultations relating to the teaching and research process. There is an exchange of views during the preparation of syllabi and teaching materials on the subjects and courses that are part of the curriculum. At the same time, not only in terms of teaching, but the faculty staff also conduct joint research with each other and publishes the results of this research on international scientific platforms.

IMDC aims at providing continuous support for its students:

1. For academic support, students receive guidance from their lecturers throughout their studies. At the beginning, the students are paired with faculty members who serve as academic advisors. They are appointed by the department, help in addressing academic challenges and difficulties while motivating students to excel in their studies.
2. Especially, they give advice to students for the preparation of their individual study plans; they conduct meetings with graduate students; they Inform Master students about the organisation of their studies (credit system, examinations, electronic university with the Learning Management System (LMS) EDUMAN, the dual diploma and the available exchange programmes.
3. Moreover, there are "Open Door" days at UNEC for all students. Detailed information about holding these "Open Door" days is provided on the UNEC website³⁵. Since April 2019, the 'One Window' (OW) service has been introduced, providing students with a streamlined process for accessing 24/7 support through their personal accounts (cabinet) to facilitate the preparation of educational documents. Using the OW system, students can apply for services, and the resulting documents are delivered to their email addresses in PDF format. These documents are duly confirmed with a signature and seal, accompanied by a QR code for added verification.
4. UNEC provides students with a platform to report issues in the chat section, with responses managed by the dedicated 'One Window' department. Additionally, this system enables students to submit 'Remarks and Suggestions,' with relevant departments or deans addressing their inquiries. Students also have the option to submit applications through UNEC's social media channels.
5. Moreover, the 'One Window' system empowers students to apply for necessary documents at any time of the day, ensuring flexibility and convenience in the application process.
6. The Psychological Service Center held meetings with students. In sessions dedicated to addressing pre-exam stress and strategies for its mitigation, students were enlightened about exam anxiety, its symptoms, and potential solutions. A series of meetings with a psychologist on the topics of "Self-development" and "Stress management" are held at the faculties.

Appraisal:

The panel is convinced that structure and number of IMDC's faculty correspond to the programmes' requirements and ensure that the students reach the intended qualification objectives. The faculty's composition, consisting of full-time and part-time (visiting) lecturers, guarantees that both the academic standards and the requirements of professional practice are fully satisfied.

The academic qualification as well as the pedagogical and didactical qualification of the faculty correspond to the requirements and objectives of the study programmes. UNEC verifies the qualifications of the faculty members by means of an established procedure. Specific measures

³⁵ www.unec.edu.az (last seen June 24, 2024).

for the further qualification of the faculty members are implemented. During the on-site visit discussions, UNEC representatives ensured that lecturers are familiar with existing testing and examination methods and receive support in developing their own skills in this field.

The practical business experience of the faculty, especially of part-time lecturers, corresponds to the requirement of the programme to integrate theory and practice.

The faculty members cooperate with each other for the purpose of tuning the modules/courses towards the overall qualification objectives. Meetings of all those teaching in the programme take place regularly.

Student support is an integral part of the services provided by the faculty. It is offered on a regular basis and serves to help students study successfully.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.1 Faculty					
4.1.1* Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion)			X		
4.1.2* Academic qualification of faculty (Asterisk Criterion)			X		
4.1.3* Pedagogical / didactical qualification of faculty (Asterisk Criterion)			X		
4.1.4 Practical business experience of faculty			X		
4.1.5* Internal cooperation (Asterisk Criterion)			X		
4.1.6* Student support by the faculty (Asterisk Criterion)			X		
4.1.7(*) Student support in distance learning (only relevant and an Asterisk Criterion for blended learning/distance learning programmes)					X

4.2 Programme management

Each study programme has a programme manager who coordinates the work needed to effectively organise the programme and who manages this process. This includes to prepare teaching materials for teachers in the programme, to ensure the quality of syllabi and the relationship of the topics used in the exam with the topics covered, as well as to solve problems faced by teachers and students in the learning process. The programme manager helps students select research papers and selecting appropriate supervisors in the research process at the same time.

The administrative staff of IMDC is in constant contact with students throughout the study period. Some decisions also address the views of students. At the same time, the students are provided with the necessary support by academic advisors.

IMDC also provides opportunities for the administrative staff to improve their professional performance and career development. Career development is supported by the participation of administrative staff in the work processes of foreign universities through exchange programmes and their participation in various courses, seminars and trainings. At the same time, when there is a transfer to a higher administrative position within UNEC, the internal staff is given priority.

Relevant functions within IMDC are as follows:

Dean (Director) of IMDC:

- Determines the staffing needs of IMDC and submits proposals to the Rector of the University to meet these needs;
- Organises courses, seminars and conferences in the areas required for the administrative and academic staff of IMDC;
- Identifies problems related to the education and training system of IMDC, works to solve problems, informs the management if it is necessary;
- Ensures the implementation of curricula in accordance with the requirements of the state education standard;
- Initiates the preparation of methodical works (textbooks, teaching aids, e-learning materials, etc.) in accordance with the profile of the departments operating under IMDC and provides general management of the organization of the work;
- Establishes and develops the "IMDC - Labor Market" relationship;
- Supervises the activities of the structural units of IMDC and their employees.

The Director of IMDC has deputies for educational, administrative and research work to support him in the implementation of his duties and functions and to curate the relevant areas of activity. Deputy Directors are appointed or dismissed by the Rector of the University.
Deputy Dean (Director) for Academic Affairs of the Faculty

The Deputy Dean (Director) has the following responsibilities:

- Development of curricula based on world standards and "Bologna principles" and submission to the Academic Council of the University for approval;
- Monitoring the quality of syllabi on curricula and ensuring the modernisation;
- Supervise the provision of Master students with teaching materials listed in the syllabuses and the implementation of the educational process in the manner specified in the syllabus;
- Preparation of proposals for the opening of new specialties or replacement of existing ones, improvement;
- Conferences, seminars, scientific meetings organised by IMDC, etc. organisation of events;
- Organisation of questionnaires for the assessment of subjects and teachers taught by IMDC;

- Monitoring the preparation of lesson schedules, their announcement to students and their implementation during the semester;
- Ensuring the participation of students and teachers of IMDC in international exchange programmes;
- Determining the workload based on the curriculum and direct it to the relevant departments and submit the results on the distribution of the workload to the Dean for submission to the Teaching-Methodical Center;
- Supervising the process of organizing and conducting internships in specialties;
- Determining of academic differences based on academic references during the change of graduates, specialisation, or form of training;
- Determining the requirements for the defence of the Master dissertation in connection with the organisation of the Master Dissertation Attestation;
- Ensuring that the electronic means presented to the academic staff and used in the educational process are in working condition;
- Participation in the process of organising and conducting midterm and semester exams at IMDC.

The **Deputy Director for Administrative Affairs** has the following responsibilities:

- Receipt of documents, registration, and other administrative duties of the IMDC students;
- Monitoring of projects implemented by the academic and teaching staff of IMDC;
- Organisation of scientific events (conferences, symposia, etc.) at IMDC level;
- Ensuring that students follow the rules of discipline at the University and, if necessary, take appropriate measures;
- Supervision of the implementation of budget research carried out by the teaching staff;
- Monitoring the quality of syllabi, textbooks and methodical instructions prepared by the departments in each academic year and providing information to the dean on changes;
- Supervising the process of identifying, implementing, and defending the topics of the dissertation.

As mentioned above³⁶, UNEC has implemented the electronic learning management system, EduMan. To facilitate student communication and information dissemination, the Student Cabinet has been established as part of it. Through the Student Cabinet, students enjoy access to a wide array of educational resources, including textbooks, lecture materials, presentations, test questions, video and audio materials, as well as links to additional content relevant to their subjects. The system also allows students to view their academic credits and transcripts, providing comprehensive access to all pertinent information. Furthermore, recordings of online and hybrid classes are routinely shared with student offices. At the outset of each semester, the relevant department ensures the uploading and quality control of teaching materials.

³⁶ See chapter 4.1.

Appraisal:

Within the management structure of IMDC, the programme manager together with its Director and Deputy Directors coordinates the activities of everyone involved in the programme and ensures that the programme runs smoothly.

Faculty members and students are supported by the administration in the organisation of the study programme. Sufficient administrative staff is available. Decision-making processes, authority, and responsibilities are clearly defined. Teachers and students are included in the decision-making processes where their areas of work are involved.

The opportunities of electronic service-support are used and supplement personal one-to-one counselling. UNEC offers the administrative staff opportunities for continuous professional development.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.2 Programme management					
4.2.1* Programme Director (Asterisk Criterion)			X		
4.2.2 Process organization and administrative support for students and faculty			X		

4.3 Cooperation and partnerships

UNEC collaborates with both Azerbaijan and foreign universities as well as governmental institutions from 13 countries. The 37 collaborations primarily focus on important elements of higher education: teaching, research and self-development. The specific terms and conditions of the partnerships are formalised in cooperative agreements, partly referred to as memoranda of understanding. They relate to exchange of students, faculty and administrative staff, but also to dual degrees and research projects.

During the period 2014 to 2024 cooperation agreements have been signed with 34 universities, among them are the following universities:

- Bulgaria: University of Telecommunications and Posts, Higher School of Security and Economics, Varna Technical University,
- China: Hebei University of Economics and Business, Zanzan Science and Technology Park, Lanzhou University of Finance and Economics,
- France: University of Montpellier, Versailles Saint-Quentin-en-Yvelines University, University of Rouen, University of Reims Champagne-Ardenne,
- Georgia: Georgian Technical University, Caucasus University, Georgian International University, Sokhumi State University, Ivane Javakhisvili Tbilisi State University (TSU),
- Hungary: University of Szeged, University of Debrecen, University of Miskolc, University of Dunaujvaros (college), Budapest University of Technology and Economics,

- India: University of Chandigarh, The Indian Institute of Technology Bombay (IIT Bombay),
- Israel: Ruppin University,
- Kazakhstan: KAZGUU University and numerous others
- Kyrgyzstan: Kyrgyz Economic University,
- Latvia: Liepaja University, Latvia University of Life Sciences and Technologies, Turība University,
- Lithuania: Vytautas Magnus University, Mikolas Romeris University,
- Malaysia: University of Malaya, University Utara Malaysia,
- Morocco: Sidi Mohamed Ben Abdellah University,
- Poland: Czestochowa University of Technology, University of Białystok,
- Republic of Belarus: Baranovichi State University, Belarus State University of Food and Chemical Technologies,
- Romania: Transilvania University of Brasov,
- Russia: State University of Humanitarian Sciences (Moscow) and numerous others,
- Serbia: Belgrade Business School,
- Slovakia: Bratislava University of Economics,
- Switzerland: International University in Geneva, University of Applied Sciences and Arts Western Switzerland (HES-SO),
- Tajikistan: Institute of Entrepreneurship and Service,
- Turkey: Koc University, Gaziantep University, and numerous others,
- UAE: University of Dubai,
- Ukraine: Taras Shevchenko National University of Kyiv and five other universities,
- USA: Columbia University, Northern Arizona University, Lincoln University,
- Uzbekistan: Kokand University and four other universities.

As part of these collaborations, UNEC installed dual degree programmes with some universities as follows:

1. ICD Business School, French Republic (BA),
2. State University of Humanitarian Sciences, Moscow, Russian Federation (BA),
3. Higher School of Economics, Russian Federation (BA),
4. Lincoln University, Oakland, California, United States of America (MBA),
5. Montpellier University, French Republic (BA, MA),
5. UBIS University, Swiss Confederation (MBA),
6. Mikolas Romeris University, Republic of Lithuania (MA),
7. Aegean University, Turkey (BA),
8. Suleiman Demirel University, Turkey – cooperation agreement,
9. International Vision University, Macedonia – joint double degree programme.

Moreover, cooperation was conducted within the framework of international exchange programmes with universities such as Lithuania's Mikolas Romeris; Plekhanov Russian University of Economics, Russian Federation; the University of Latvia; the University of Montpellier, France; University of Siegen, Germany; Süleyman Demirel University, Turkey, and others.

One of the main strategic goals of IMDC is to contribute to the expansion of university relations with the business world. In this regard, cooperation agreements have been signed with the private sector and public sector institutions. Along with these agreements, research centres were established, commissioned academic research was conducted and joint projects were implemented.

Research centres are being established at IMDC to improve the research environment for Master students and to carry out different commissioned research works. At present, the Insurance School has been established at the initiative of the Azerbaijan Insurers Association. The head of the school is an associate professor of IMDC. A Small and Medium Business (SMB) Research Center was established at IMDC based on a memorandum of cooperation signed with the Small and Medium Business Development Agency (SMBDA). IMDC implements research projects required by SMBDA and research in the field of SMB. In this regard, IMDC organises online training for entrepreneurs in different regions of the country, using the technical capabilities of the school. In the future, it is planned to further increase the number of these trainings and the number of training institutions.

One of the main goals of IMDC is to strengthen the relationship between the University and the business world. In this regard, cooperation is carried out with different institutions, and agreements are signed. IMDC has relations with the Youth Foundation of AR, the Chamber of Commerce and Industry of AR, the Agency of Small and Medium Business Development Agency, Pasha Holding, and SOFAZ³⁷. In this regard, IMDC organises online training for entrepreneurs in different regions of the country, using the technical capabilities of UNEC.

Moreover, UNEC concluded some memoranda of understanding with companies (IMDC does not sign an agreement separately) that enable students to work with for their thesis:

1. Azərbaycan Sığortaçılar Assosiasiyası
2. Marsol MMC
3. Azərlotereya ASC
4. ACE Group Consultants MMC.

Appraisal:

The panel appreciates the wide range of universities that UNEC has cooperation agreements with.

The scope and nature of this cooperation are relevant for the study programmes at hand and are plausibly presented. The agreements forming the basis of the cooperation are documented. The cooperation is actively pursued and has a clear impact on the conception and implementation of the study programme. All such activities contribute to the development of the students' qualification and skills.

³⁷ State Oil Fund of Azerbaijan.

This also applies to the cooperation between UNEC / IMDC and business enterprises and other institutions: The scope and nature of cooperation relevant to the study programmes are plausibly presented. The agreements forming the basis of the cooperation are documented. The cooperation is actively pursued and has a clear impact on the conception and implementation of the study programmes. All such activities contribute to the development of the students' qualification and skills.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.3 Cooperation and partnerships					
4.3.1(*) Cooperation with HEIs and other academic institutions or networks (Asterisk Criterion for cooperation programmes)			X		
4.3.2(*) Cooperation with business enterprises and other organizations (Asterisk Criterion for educational and vocational programmes, franchise programmes)			X		

4.4 Facilities and equipment

UNEC has a main campus in the center of Baku and three other campuses in this city. The panel members had the opportunity to see the main campus as well another one where the training of students for the three programmes at hand is conducted.

UNEC has 262 class and group rooms where the training process is organised. The area of rooms intended for lectures and training classes comprises 13,503 m². In addition, UNEC has six studios boasting high technical capabilities, 100 hybrid auditoriums, and electronic tribunes. The classrooms can accommodate up to 1,000 students at a time.

The facilities are barrier-free and can be used by all faculty members and students during the operational hours.

At IMDC, the University created internet access for teachers and students free of charge. Moreover, all rooms are equipped with smart boards, projector, computer, and audio media systems. UNEC has installed a laboratory with expensive terminals using software developed by the finance service provider Bloomberg L.P. for investment training of students. Here, they can learn how to bring transparency to financial markets and how to use it.

The UNEC's library operates in the "7 days / 24 hours" regime. The central library building on the main campus consists of three floors with a total area of 290 m². It includes two reading rooms, and a hall equipped with 24 computers to use the electronic library. The reading rooms are equipped with specific lighting and ventilation systems for reading, as well as comfortable seats. Up to 104 students can use the library simultaneously.

Designed in a shelf style, the library has a rich specialised book fund. The search system is based on an electronic catalogue and special software is used for the purpose. The fund of the electronic library has been enriched and made available to students with copyright protection. Access to electronic libraries of other universities of Azerbaijan is provided. The current infrastructure can allow the students to use the libraries of world-class universities.

The library is equipped with free internet, fast book scanners and printers for the convenience of students. The library processes are fully automated. The library subscribes to EBSCO and Thomson Reuters electronic resources. Open use of the library is provided in the internal intranet network of the university. High security systems have been installed in the library, and a special open-air corner has been created for users.

At the other campuses there are smaller libraries, also connected to UNEC's digital library system

Using any internet network through the private offices of students and academic staff (also online access from home) offers access to various open (AgEcon-Agriculture/farming and economy resources, scientific catalogue, textbook library, journals, Ankara University resources, United Nations Library, International Monetary Fund, World Bank, resources on various fields of knowledge, Elsevier, Hindawi, political science journals, resources of Baku State University, EconBiz, World digital library, Cambridge University Press, Istanbul University library, Universal Digital Library-Million Book Collection, provides access to IKSAD International Publishing House) and subscribed (IPRSMART, Emerald, EBSCOhost) databases (<https://library.unec.edu.az/t-khidikhat>).

Appraisal:

The quantity, quality, media and IT facilities of the teaching rooms meet the standards required for the three study programmes, even considering the resource needs of other study programmes. The rooms are properly equipped for disabled students and give them barrier-free access. Access to the internet via wireless LAN is provided free of charge. Enough group rooms are available.

The teaching rooms and labs are equipped with state-of-the-art technology. For special contents of the curriculum (e.g. virtual elements, investment training), UNEC possesses appropriate rooms, in some parts with unique and special technical components needed. The panel especially appreciates that IMDC has installed a laboratory with Bloomberg terminals.

The panel notes that the UNEC's library system operates 24/7 and its opening hours take students' needs sufficiently into account. Access to the literature and journals as well as to digital media (e.g. electronic media, databases) is ensured. The literature expressly required for the study programmes is available in the library and kept up to date.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.4 Facilities and equipment					
4.4.1* Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion)	X				
4.4.2* Access to literature (Asterisk Criterion)			X		

4.5 Additional services

The Career Center at UNEC was established in 2008 and later improved. It helps in the career development of students and graduates at all levels.

1. Career counselling

The consulting service includes preparation of CVs and for professional work life, referral to specialty-oriented practical master classes, organising meetings with graduates, and preparation for and involvement in a scholarship internship programme in companies. UNEC Career Center's official social media accounts (Facebook, Instagram, LinkedIn, Telegram) provide an information service about internship programmes, work-based fellowship programmes, summer schools, and active job vacancies of public and private sectors.

2. Virtual Labor Exchange

The UNEC Career Center engages with graduates through various avenues, notably through the UNEC Virtual Labor Exchange portal established in 2019³⁸: Graduates who register on this portal gain access to a range of active job vacancies and internship programmes offered by enterprises collaborating with UNEC. The portal serves as a dedicated platform, enabling UNEC graduates to efficiently and swiftly discover employment opportunities aligned with their specialties, eliminating the need to search on external websites.

3. Career Fairs

The Career Center organises the IMDC job fair, meetings with successful graduates, as well as the preparation for and the involvement in the scholarship internship programme in companies.

4. On The Job Training

To develop the careers of Master students and graduates, IMDC organises trainings by means of different institutions, recruitment consultation hours, visits to public and private institutions to closely monitor the work process. The relevant agencies recruit and select staff at IMDC.

5. Scientific pedagogical and research practice

At IMDC, the organisation of scientific pedagogical practicum is overseen by the internship coordinator, while the head of practice is responsible for organising the scientific research practice.

6. Mentoring Service

UNEC has installed a mentoring service for students, for Master students also. The mentoring service covers the organization of education provided to Master students, effective organization,

³⁸ See <http://job.unec.edu.az/az>

the selection of the right career path as well as increasing the social activity of students. The main purpose of the mentoring service is to participate in solving the problems that students will face during their studies at the University, to give them advice on choosing the right profession and future career path, to build an effective social organization, as well as existing social, cultural, health and so on, to help make the most of the opportunities. The mentoring service is the coordinating body of UNEC, which provides information on current and potential problems in the development of students at the University level, provides continuous monitoring of their academic activities and provides them with methodological assistance, and coordination of mentoring activities of mentored teachers.

With consent of the Ministry of Science and Education in the academic year 2022 / 2023³⁹ IMDC has installed an Alumni Union (hereinafter IMDC-MB) which is an elected body that monitors the scientific interest and social creativity of graduates of IMDC and stimulates their social activity. IMDC - MB operates to ensure the active participation of graduates in the scientific-pedagogical and social life of the University, creating continuous contact with talented and capable graduates, and strengthening its future personnel potential. IMDC further develops the alumni network for keeping contact with its graduates/ alumni. It plans to hold "UNEC Alumni Solidarity Day" once a year, involving graduates in the training and teaching process, giving financial support to the Donation fund to be established in the future with public projects involving the students, and other measures.

Appraisal:

Career counselling and placement services are offered to the students and graduates to promote their employability. The HEI provides sufficient resources.

The panel notes that with IMDC-MB an alumni organisation has been set up with the aim of further developing an alumni network. The panel welcomes that based on this IMDC will strongly collaborate with the alumni in order to benefit from professional relationships with graduates in the interest of students.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.5	Additional services					
4.5.1	Career counselling and placement service			X		
4.5.2	Alumni Activities			X		

³⁹ Decree No. 260/1/2022 dated 18.11.2022.

4.6 Financing of the study programme (Asterisk Criterion)

As UNEC is a public university, the programmes offered by IMDC are funded in two forms, according to the law: self-financing and public financing. Master students pay a regular tuition fee. Applicants with higher results of the entrance exam can study the Master programme at the expense of the state for the duration of two academic years, four semesters. After this period, also these students must pay tuition fees, with academic debt. Students belonging to socially vulnerable groups are exempted from the obligation to pay tuition fees. This amount must be covered by the University budget. The UNEC ensures that all students studying one of the programmes at hand during the accreditation period of five years will be able to finish their degree as far as the financing of these programmes is concerned.

Appraisal:

The income related to the programme ensures that each cohort of students starting within the accreditation period can complete the study programme.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.6* Financing of the study programme (Asterisk Criterion)			X		

5. Quality assurance and documentation

UNEC's Quality Assurance Department has elaborated a "Strategic Action Plan 2022-2026" for the University's quality assurance system. This concept is based on the "UNEC-100" Development Strategy. Also, the strategic goals and objectives of the IMDC are defined in accordance with the UNEC-100 Development Strategy.

The Strategic Action Plan mentions the following principles that are considered in the development of quality assurance and the formation of a quality culture at the University:

- 1 Improving quality assurance - ensuring the highest quality of teaching, learning, research, and academic activities is part of the University strategy.
- 2 A collaborative approach (involving all stakeholders is essential) is followed. It covers all stakeholders the University.
- 3 Actions for quality improvement in all areas of the University are documented, monitored, reviewed, and evaluated.

- 4 The Quality Assurance System is transparent, systematic, and fair. It is a process supported by the University.

Responsibilities related to the implementation of the Quality Assurance System and as a result its requirements are defined by the University administration.

- The Rector's office is responsible for quality management, quality assurance, and compliance with higher education standards in all activities of the University.
- The Quality Committee is responsible for compliance with relevant higher education standards, quality improvement, and quality assurance in management areas.
- Deans/School and Center Directors are responsible for leading the academic and administrative activities and ensuring the development of necessary standards and regulations.
- Faculty / School Boards and representatives of the Quality Committee are responsible for reporting problems to relevant departments and monitoring compliance with the University's Quality System.
- The Finance department is responsible for compliance with relevant higher education standards in the financial field.

The PDCA (Plan-Do-Check-Act) cycle is implemented in UNEC's quality assurance system using digital tools. The DocNet official institutional document flow system is used for creating, submitting, approving, and executing task documents for daily, monthly, and annual activities.

Plan

The planning phase begins with the establishment of monitoring teams, the definition of their operational timelines, and the confirmation of report templates to be completed by the Committee members during the monitoring process. To improve the efficiency of teaching procedures, general monitoring groups were created at UNEC as well as within each faculty. Starting from the 2020-2021 academic year, additional monitoring groups were established in faculties, schools, and centres⁴⁰.

Do

Monitoring processes are implemented at UNEC to ensure the efficiency and effectiveness of educational operations. A monitoring group, convening twice a year since 2020, determines the measures to be taken to improve education quality. Monitoring groups evaluate classes each semester, discuss the results, propose solutions for observed deficiencies, and set directions for further development.

Content is frequently checked at the beginning of each academic year to ensure the availability of educational materials for students. Lecturers' EduMan accounts are scanned for relevant materials and presentations. Monitoring involves commission members and focuses on both the organisation of the educational process and the use and updating of educational resources.

Check

⁴⁰ According to order No. 207/1/2020 dated 15.12.2020.

Actions are taken to address deficiencies found during monitoring, including competency-based construction of subject programmes, updating textbooks, and adopting contemporary training methods and technologies. In addition to the UNEC monitoring group, similar groups have been installed in faculties, schools, and centres. These control groups monitor classes every semester.

Act

Based on the monitoring results, appropriate measures are prepared, and deficiencies are addressed. In 2020, twenty subject programmes for traditional classes were updated. To support this, four training programmes covering 166 subjects were organised, involving approximately 1500 teachers.

In the 2021/2022 academic year, the curricula for 30 traditionally taught subjects of various programmes at UNEC were updated. Additionally, Master classes on innovative pedagogic methods were organised, tailored to the needs and improvement directions identified through monitoring. The monitoring results are communicated to the relevant departments, and all teaching materials are updated and placed in their respective private offices.

The areas covered by the PDCA loop⁴¹ are Quality Management, training and education, research and social service. UNEC implemented the PDCA cycle using digital methodologies.

Content of the programmes, teaching and learning processes and results are discussed each semester in the Academic Council of the University, responsible for making decisions on improvement measures. Teachers and students as well as the alumni and business representatives participate in relevant committees to plan and evaluate quality assurance and development procedures.

Another benefit of the implemented of electronic management in the University is that the Master students can see the exam results obtained through their personal cabinet.

One of the main monitoring tools of UNEC's educational activities is the student survey. The survey is conducted online every semester. The satisfaction questionnaire was placed in the personal cabinets of the students on each subject. Several aspects are measured in the student's satisfaction dimension, including teaching performance, academic experience, facilities, societal experience, workload feasibility and administrative experience. This assessment also affects teachers' scores and ratings in the differential salary system.

As in all faculties of UNEC, Quality Ambassadors have been working at IMDC since the 2015/16 academic year. Quality ambassadors participate in the monitoring of classes at the faculty at least once a week (in turn) according to the established schedule.

The heads of departments and deans of faculties are also involved in monitoring the educational process, and the results are discussed together. The results of the assessment are compiled into a list of measures to be taken, published, and disseminated accordingly. In addition to being related to the organisation of the educational process, monitoring is also conducted on the use

⁴¹ See "Strategic Action Plan 2022-2026", p. 35 ff.

and updating of educational resources. Actions are being taken on the deficiencies found during the monitoring process (competency-based construction of subject programmes, updating of modern textbooks, modern training methods and technologies). Moreover, as already mentioned, faculty / School Boards and representatives of the Quality Commission are responsible for reporting problems to relevant departments and monitoring compliance with the University's Quality System.

Business representatives regularly attend meetings where IMDC's teaching process is discussed and contributes to the quality development process. The results of the assessment are compiled into a list of measures to be taken and disseminated accordingly. UNEC Career Center regularly conducts "Surveys" to investigate the role of theoretical knowledge acquired by graduates within the framework of the educational program at UNEC in their career development after graduation.

To continuously monitor UNEC graduates, a connection is established by sending a "Question" to the e-mail addresses of graduates referring to the EDUMAN centralised portal of the UNEC Extern Center. In addition, a working group was established in accordance with the establishment of the UNEC Alumni Association in the academic year 2022/20223 and the expansion of coordination of relations with the graduates.

Establishing relations with the working group graduates, holding "UNEC Alumni Solidarity Day" once a year, involving graduates in the training and teaching process, financial support to the Donation fund to be established in the future with public projects involving the students, and other measures are planned.

Curricula, state standards on curricula, competencies to be acquired by graduates, academic calendar, lesson schedules, exam schedules, the dissertation proposal form, students' dissertation works, dissertation notes, etc.: all of this announced on the official website of IMDC⁴². Announcements to be delivered to the students are sent to their personal cabinets and at the same time delivered to them through IMDC's official Facebook. The catalogue, which reflects all the activities and educational programs of IMDC, is digitally published on its official website.

During the academic year, the Academic Council, the highest governing body of IMDC, convenes for about eleven meetings. Quality organisation of education, evaluation of student reports, implementation of scientific-pedagogical and scientific research practices, organisation of students' free time, control over their activities, the teaching methodological issues are discussed in detail at the meetings of the Scientific Board and relevant decisions are made.

Quantitative and qualitative information about these decisions and the educational programmes is regularly published on the official website and Facebook page of IMDC. In its annual report IMDC submits a summary of the activities of the academic year for assessment of quality and management of training (CAQMT). UNEC with its website informs the University and the public

⁴² See <http://unec.edu.az/beynelxalq-magistratura-ve-doktorantura-merkezi/> (last seen on June 26, 2024).

and publishes current news and information – both quantitative and qualitative – about the study programmes.

Appraisal:

A quality assurance and development procedure, which systematically and continuously monitors and develops the quality of the programmes with respect to its contents, processes, and outcomes, has been set up. It considers the evaluation results, success rates, and graduate employment as well as the profile of the student population. Faculty members and students participate in the respective committees and groups to plan and assess the quality assurance and development procedures. Responsibilities are clearly defined.

Evaluation by the students is carried out on a regular basis and in accordance with a prescribed procedure; it includes the feedback of students on the feasibility of the workload. The outcomes are communicated to the students and provide input for the quality development process.

The panel notes that courses and academic staff are regularly monitored in terms of the control of their quality. However, a quality control by the faculty is not carried out on a regular basis.

The panel also notes that an external evaluation is carried out on a more informal basis; the outcomes are communicated and provide input for the quality development process. The panel takes the view that insofar formal and regular processes are lacking. Therefore, it **recommends** installing regular formal processes for involving the faculty, employers, alumni, and third parties to consider their experiences, proposals and recommendations regarding the three study programmes at hand.

The study programmes' content, the curricula and examination schemes have been suitably documented and published (e.g. course plan and exam regulations).

The HEI regularly publishes current news and information – both quantitative and qualitative – about the study programme.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
5.1*	Quality assurance and quality development with respect to contents, processes, and outcomes (Asterisk Criterion)			X		
5.2	Instruments of quality assurance					
5.2.1	Evaluation by students			X		
5.2.2	Evaluation by faculty				X	
5.2.3	External evaluation by alumni, employers and third parties				X	
5.3	Programme documentation					
5.3.1*	Programme description (Asterisk Criterion)			X		
5.3.2	Information on activities during the academic year			X		

Quality profile

HEI: Azerbaijan State University of Economics (UNEC), Azerbaijan

Master programmes:

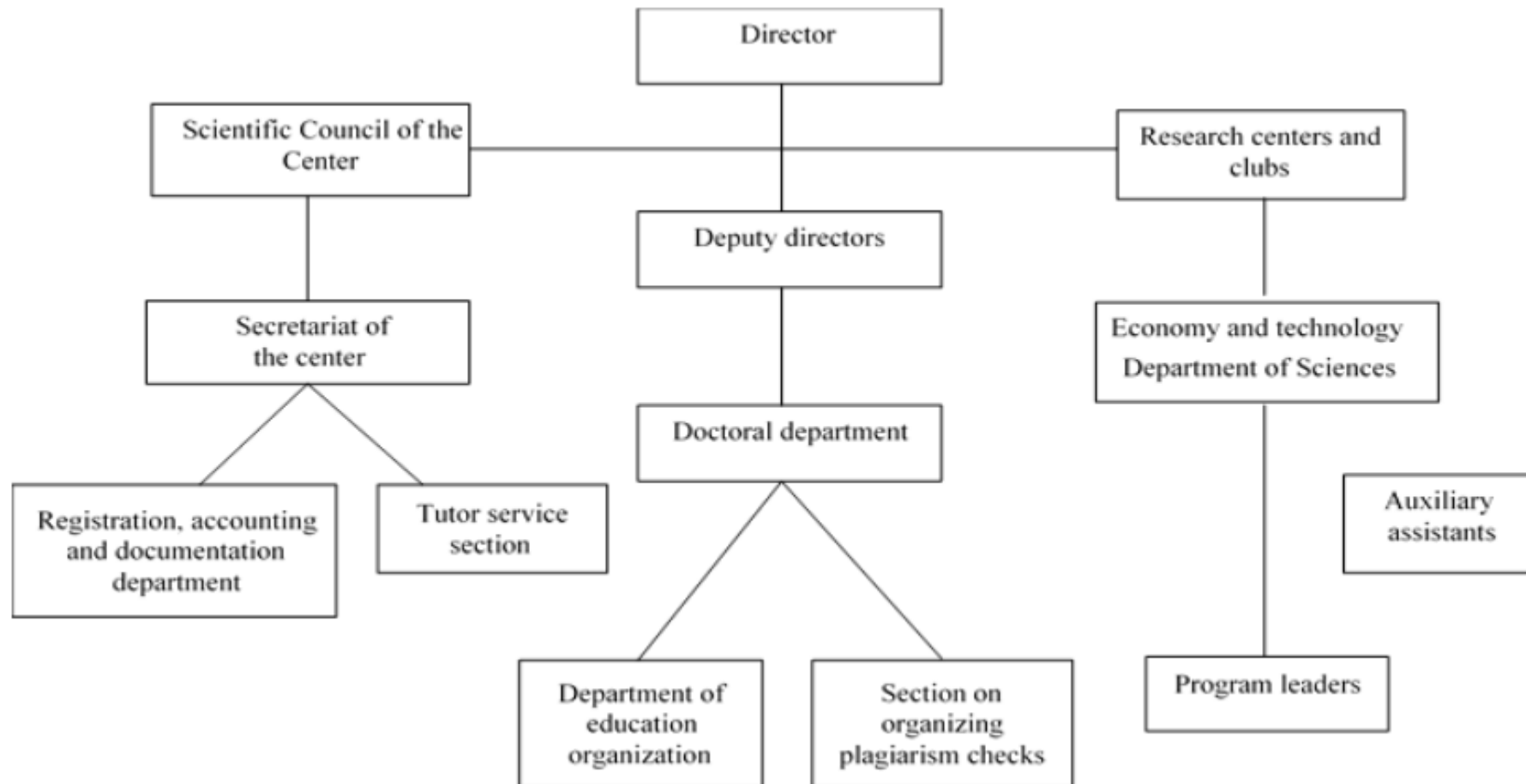
- Business Management
- Economics
- Finance

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1	Objectives					
1.1*	Objectives of the study programme (Asterisk Criterion)			X		
1.2*	International orientation of the study programme design (Asterisk Criterion)			X		
1.3	Positioning of the study programme					
1.3.1	Positioning of the study programme in the educational market			X		
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)			X		
1.3.3	Positioning of the study programme within the HEI's overall strategic concept			X		
2	Admission					
2.1*	Admission requirements (Asterisk Criterion)			X		
2.2	Counselling for prospective students			X		
2.3*	Selection procedure (if relevant)			X		
2.4(*)	Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience)					X
2.5*	Ensuring foreign language proficiency (Asterisk Criterion)			X		
2.6*	Transparency and documentation of admission procedure and decision (Asterisk Criterion)			X		
3	Contents, structure and didactical concept					
3.1	Contents					
3.1.1*	Logic and conceptual coherence (Asterisk Criterion)			X		
3.1.2*	Rationale for degree and programme name (Asterisk Criterion)			X		
3.1.3*	Integration of theory and practice (Asterisk Criterion)			X		
3.1.4	Interdisciplinary thinking			X		
3.1.5	Ethical aspects			X		

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.1.6*	Methods and scientific practice (Asterisk Criterion)			X		
3.1.7*	Examination and final thesis (Asterisk Criterion)			X		
3.2	Structure					
3.2.1*	Modular structure of the study programme (Asterisk Criterion)			X		
3.2.2*	Study and exam regulations (Asterisk Criterion)			X		
3.2.3*	Feasibility of study workload (Asterisk Criterion)			X		
3.2.4	Equality of opportunity			X		
3.3	Didactical concept					
3.3.1*	Logic and plausibility of the didactical concept (Asterisk Criterion)			X		
3.3.2*	Course materials (Asterisk Criterion)			X		
3.3.3	Guest lecturers			X		
3.3.4	Lecturing tutors					X
3.4	Internationality					
3.4.1*	International contents and intercultural aspects (Asterisk Criterion)			X		
3.4.2	Internationality of the student body			X		
3.4.3	Internationality of faculty			X		
3.4.4	Foreign language contents		X			
3.5*	Multidisciplinary competences and skills (Asterisk Criterion)			X		
3.6*	Skills for employment / Employability (Asterisk Criterion)			X		
4.	Academic environment and framework conditions					
4.1	Faculty					
4.1.1*	Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion)			X		
4.1.2*	Academic qualification of faculty (Asterisk Criterion)			X		
4.1.3*	Pedagogical / didactical qualification of faculty (Asterisk Criterion)			X		
4.1.4	Practical business experience of faculty			X		
4.1.5*	Internal cooperation (Asterisk Criterion)			X		
4.1.6*	Student support by the faculty (Asterisk Criterion)			X		
4.1.7(*)	Student support in distance learning (only relevant and an Asterisk Criterion)					X

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
	for blended learning/distance learning programmes)					
4.2	Programme management					
4.2.1*	Programme Director (Asterisk Criterion)			X		
4.2.2	Process organisation and administrative support for students and faculty			X		
4.3	Cooperation and partnerships					
4.3.1(*)	Cooperation with HEIs and other academic institutions or networks (Asterisk Criterion for cooperation programmes)			X		
4.3.2(*)	Cooperation with business enterprises and other organisations (Asterisk Criterion for educational and vocational programmes, franchise programmes)			X		
4.4	Facilities and equipment					
4.4.1*	Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion)	X				
4.4.2*	Access to literature (Asterisk Criterion)			X		
4.5	Additional services					
4.5.1	Career counselling and placement service			X		
4.5.2	Alumni Activities			X		
4.6*	Financing of the study programme (Asterisk Criterion)			X		
5	Quality assurance and documentation					
5.1*	Quality assurance and quality development with respect to contents, processes, and outcomes (Asterisk Criterion)			X		
5.2	Instruments of quality assurance					
5.2.1	Evaluation by students			X		
5.2.2	Evaluation by faculty				X	
5.2.3	External evaluation by alumni, employers and third parties				X	
5.3	Programme documentation					
5.3.1*	Programme description (Asterisk Criterion)			X		
5.3.2	Information on activities during the academic year			X		

IMDC Organizational Chart



List of graphics and tables

Title	Page
Statistics Economics programme	8
Statistics Finance programme	8
Statistics Business Management programme	9
Curriculum Economics programme	19
Curriculum Finance programme	22
Curriculum Business Management programme	26
Programme structure	32
UNEC grading system	34
Number of Master students in the English Department	40
IMDC Faculty structure	44
IMDC Organizational Chart	67