

# School of Economics and Business in Sarajevo

## - towards the international recognition

Jasmina Selimović, PhD

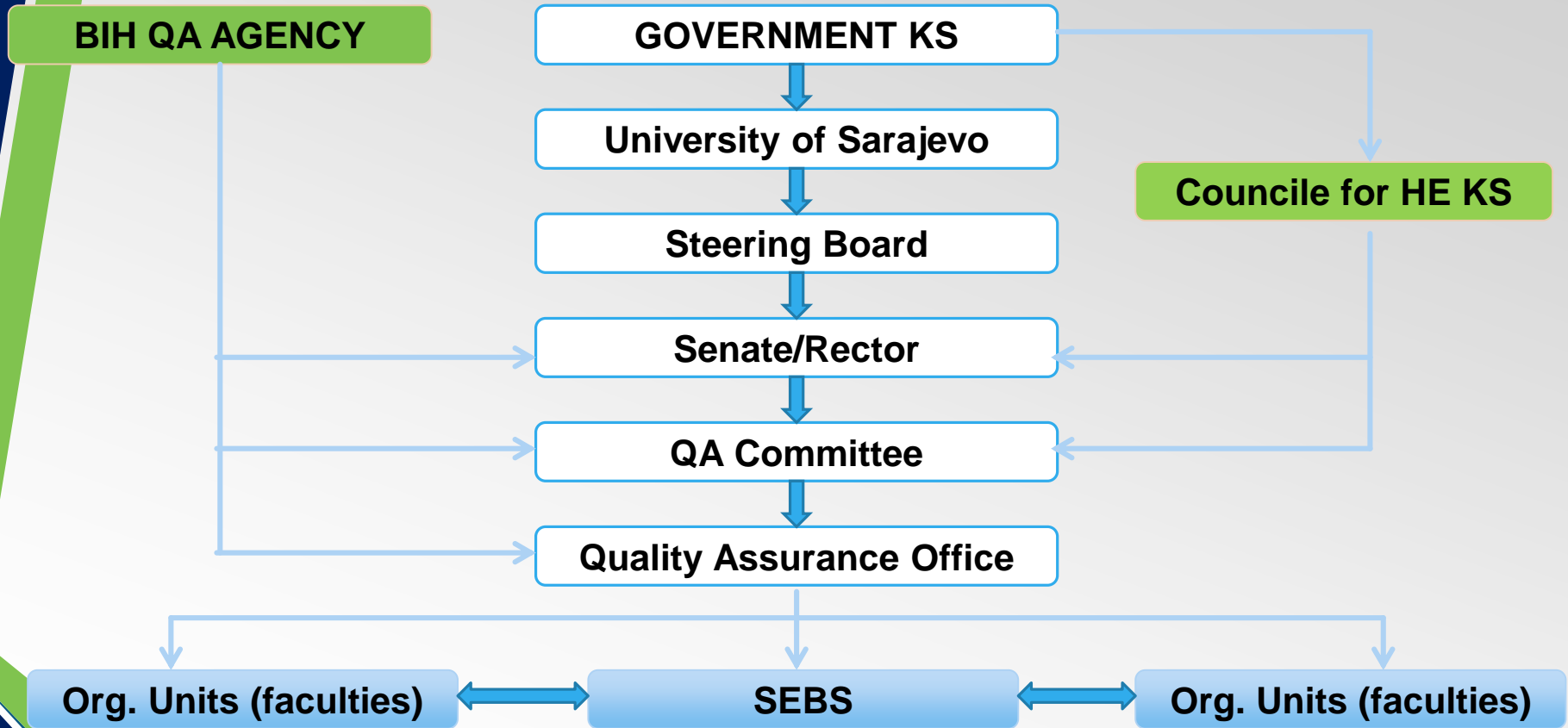
Vice Dean for Academic Affairs and International Cooperation

[jasmina.selimovic@efsa.unsa.ba](mailto:jasmina.selimovic@efsa.unsa.ba)

# About SEBS

- Member of the state university - University in Sarajevo
- Established in 1952.
- SEBS has the longest tradition and it's the largest educational institution in Bosnia and Herzegovina
- It is a leading institution in the BH higher education system in the creation and dissemination of knowledge in the fields of economics and business administration

# Education in Bosnia and Herzegovina



# SEBS facts and figures

Total no. of students BA/MA	cca. 4.000 / cca. 1.200
First time enrolled	700 per year
Graduate students (MA level)	300 per year
Doctoral students	35 per year
Four locations	@ 12.500 m <sup>2</sup>
Classes / amphitheatres	27 / 2
9 departments	11 fields
157 employees	90 Faculty, 67 Staff
Financing	Budget 25% Own funds 75%

# About SEBS

2015

- EPAS re-accreditation
- AACSB accreditation

2012

- EPAS accreditation

2011

- AQA – Austrian Quality Agency accreditation

2009

- ISO 9001:2008

2007

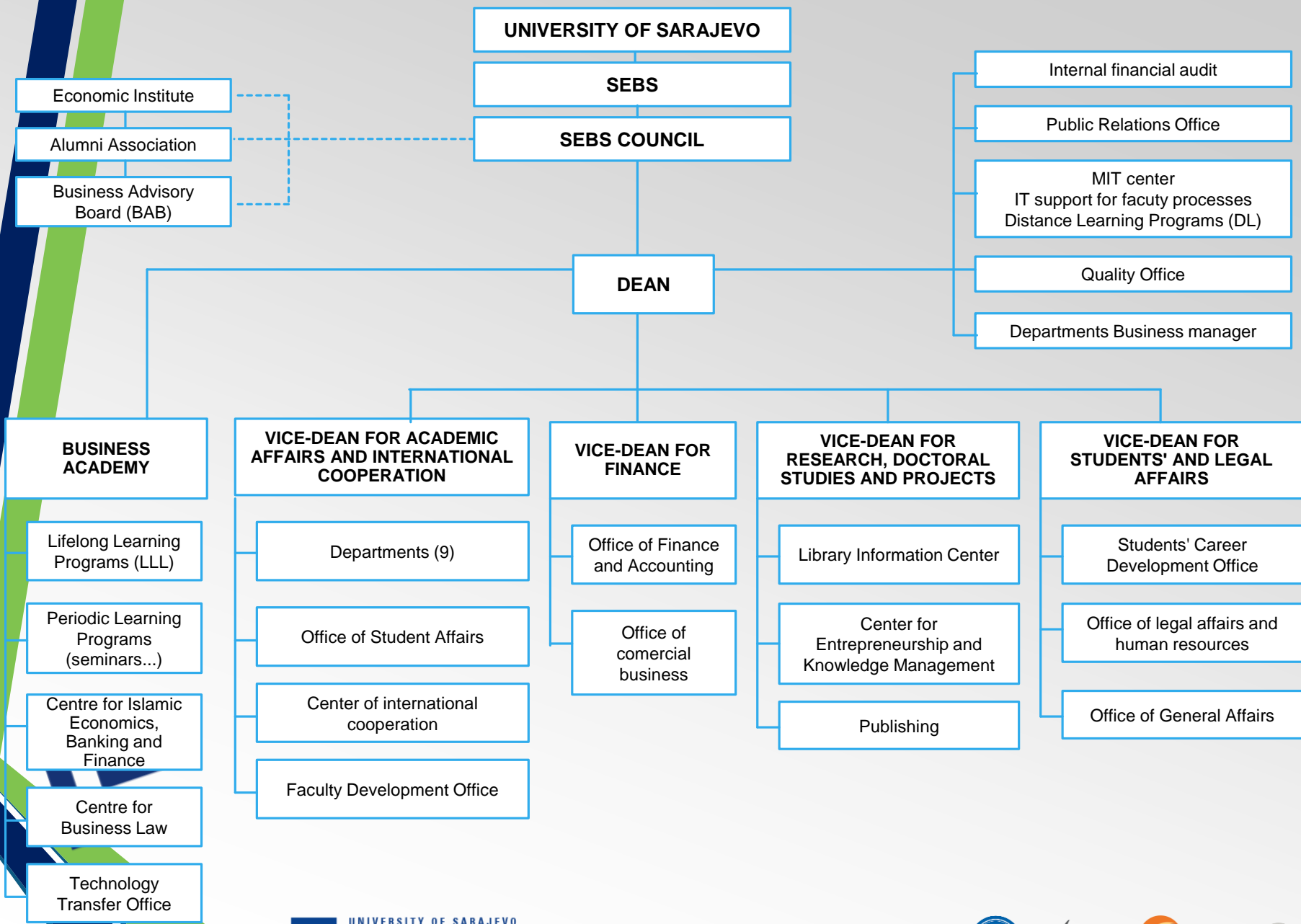
- Member of AACSB

2005

- Member of EFMD

- AQA
  - Institutional accreditation
  - Teaching, studying and further education
- ISO
  - Quality Management System
- AACSB
  - Institutional accreditation
- EFMD
  - Study Program Accreditation
- HETAC
  - Validated Joint Program
- Program Peer Reviewer
  - EFMD, RSM, Ljubljana, Zagreb





# SEBS programmes' portfolio

## SCHOOL OF ECONOMICS AND BUSINESS IN SARAJEVO

### MAJOR: ECONOMICS

1. EUROPEAN INTEGRATIONS
2. MACROFINANCIAL MANAGEMENT

### ECONOMICS

### MAJOR: MANAGEMENT

1. FINANCIAL MANAGEMENT
2. MARKETING AND MANAGEMENT IN TOURISM
3. MARKETING MANAGEMENT
4. MANAGEMENT INFORMATION TECHNOLOGY
5. MANAGEMENT AND ORGANISATION
6. BUSINESS ANALYTICS
7. ACCOUNTING AND AUDITING

### MANAGEMENT

### MAJOR: BUSINESS ADMINISTRATION

1. BANKING AND INSURANCE INDUSTRY
2. MARKETING
3. INTERNATIONAL ECONOMY AND BUSINESS
4. MANAGEMENT AND ORGANISATION
5. ACCOUNTING AND AUDITING
6. BUSINESS INFORMATION SYSTEM DEVELOPMENT
7. TOURISM

### Upon passing courses in:

- Mathematics for economists
- Statistics in economics and management
- Quantitative methods in economics and management

### DOCTORAL PROGRAM (PhD)



# Bologna principles 3+2+3

- **Departments in Bosnian language:**

- ✓ Economics
- ✓ Management
- ✓ Applied Business School

- **Departments in English language:**

- ✓ Management – EPAS Accredited (FM & MM)
- ✓ Sarajevo Business School

## Full time

- 70% in-class
- 30% on-line

## Distance learning

- 70% on-line
- 30% in-class

# Departments – English language

## Financial Management & Marketing Management

I SEMESTER	ECTS	HOURS
Principles of economics	5	75
Business economics	5	75
Mathematics for economists	6	90
Business informatics	5	75
Business law	6	90
English language	3	45

II SEMESTER	ECTS	HOURS
Macroeconomics	6	90
Microeconomics	6	90
Statistics in economics and management	6	90
Principles of management	5	75
Marketing	5	75
English language	2	30

# Departments – English language

III SEMESTER	ECTS	HOURS
Accounting	5	75
Corporate finance	4	60
Quantitative methods in economics & management	6	90
Quantitative models in finance	5	75
Monetary and public finance	5	75
International economics and business	5	75

IV SEMSESTER	ECTS	HOURS
Financial accounting	5	75
Financial management	5	75
Management information systems	5	75
Strategic management	5	75
Marketing management	5	75
Operations research	5	75

# Financial Management

V SEMESTER	ECTS	HOURS
Monetary and fiscal systems of EU	5	75
Financial risk management	5	75
Banking	5	75
Financial markets and institutions	5	75
Elective		
Project	4	60
English language	1	15

VI SEMESTER	ECTS	HOURS
Bank management	5	75
International financial management	5	75
Economics of insurance	5	75
Elective		
Internship	4	
Thesis	6	

# Marketing Management

V SEMESTER	ECTS	HOURS
Marketing research	5	75
Marketing distribution channels	5	75
Services marketing	5	75
Consumer behaviour	5	75
Elective		
Project	4	60
English language	1	15

VI SEMESTER	ECTS	HOURS
Marketing communications	5	75
Global marketing	5	75
Price management	5	75
Elective		
Internship	4	
Thesis	6	

# Departments – English language

## **Sarajevo Business School (SBS) - SEBS with Griffith College Dublin**

- The linked programme - School of Economics and Business Sarajevo and Griffith College Dublin
- A three-year study in accordance with the Bologna principles
- The first two years of study in Sarajevo, the third year in Dublin
- Teachers: professors from the School of Economics and Business Sarajevo, Griffith College Dublin

## First year

Semester I	Semester II
Microeconomics	Macroeconomics
Information and Communications Technology	Legal Aspects of Business
Quantitative Analysis for Business	Management and Marketing Principles
Business Accounting (linear)	Business Accounting (linear)

## Second year

Semester I	Semester II
Management and Organisational Behaviour	E-Business
Operations Management	Applied Market Research
Marketing Management	Development
Management Accounting	Employee Relations
Managing HR	Financial Management
Research & Professional Skills (Linear)	Research & Professional Skills (Linear)

## Third year

Semester I	Semester II
Strategic Management 1	Information Systems Management
Strategic Financial Management	Business Plan

International Marketing
Consumer Behaviour
Sales Management
Taxation 1
Corporate Governance and Risk Management
Taxation 2
International Human Resource Management
Organisational Development & Diversity Management
Strategic Human Resource Management
Project Management
Strategic Management 2
International Business Environment



# Sarajevo Business School (SBS)

## SEBS with Griffith College Dublin

- Passed undergraduate exams are recognized by ACCA (***Association of Chartered Certified Accountants***), the global body for professional accountants
  - Business Accounting
  - Management Accounting
  - Taxation 1
  - Taxation 2

• [www.accaglobal.com](http://www.accaglobal.com)

# SEBS Master studies

## Economics:

1. European Integration
2. Macrofinancial Management
3. International Economy

## Management:

1. Financial Management
2. Marketing Management
3. Management and Information Technology
4. Management and Organization
5. Modelling and Optimization in Business Decisions
6. Accounting and Auditing
7. Tourism

# International studies

Adizes School of Management

Applied Property

Double Degree - Sarajevo Business School

Twinning master study EFZG and SEBS

Double Degree master study FELU and SEBS

Joint master study EFMO and SEBS

Joint Master Study with University in Bolton, UK

Joint study with CIS

# Adizes School of Management

- SEBS in cooperation with the prestigious Adizes Graduate School, USA
- One-year and two-years master study Adizes School of Management
- Upon completion of studies, students acquire a master's degree in the field of management and organization at the University of Sarajevo and certification Adizes Graduate School, Santa Barbara, California, USA
- Academic and professional recognition

# Applied Property

- The Program aims to achieve specialist knowledge and professional placements in the field of Real Estate - Applied Finance
- Has an international character, classes will be taught in English, and each item is designed by one domestic and one foreign professor
- Goal: students who complete this program are highly recognized in the market for the sector of finance, construction, public sector and banking

# Departments – English language

## SBS - master

- The linked programme - School of Economics and Business Sarajevo and Griffith College Dublin
- Classes are held in Sarajevo
- In the Stage 1 the modules are taught by professors from the School of Economics and Business Sarajevo
- In Stage 2 the modules are taught by professors from Griffith College Dublin

# Departments – English language

## SBS - master

Stage I	Stage II
Management Accounting and Control	International Financial Management
International Business Policy and Strategy	International Operations Management
Strategic Human Resource Management	Corporate Responsibility: The Legal and Regulatory Environment
Information Technology Management	Corporate Responsibility: Business Ethics
International Marketing Management	Business Planning and Entrepreneurship
Globalisation	Leadership and Management Development
Business Research Methods 1	Business Research Methods 2
	e-Marketing (elective)
	Regional Analysis (elective)

# Stage IIIA MBA / Stage IIIB MSc Dissertation

- **Note:** Graduates from a non-business studies related discipline will also be accepted on this programme, but they will firstly be required to take a pre-masters stage zero.
- This is a one semester taught programme, the modules of which are as follows:

Personal and Professional Development
International Financial Accounting
Organisations and Management
Fundamentals of Marketing Management
International Business Environment



# Twinning master programme with Faculty of Economics in Zagreb

SEBS in cooperation with the **Faculty of Economics in Zagreb** is running master programs "+1" and "+2".

- Financial Reporting and Auditing
- Corporate Governance
- Crisis Management
- Advanced Financial Management
- Advanced Trade Management
- Accounting and Taxation
- Strategic IT Management
- Quality Management
- Quality Management in Health Care
- HRM and Knowledge Management
- Strategic Entrepreneurship
- Applied Actuarial Science
- Economic Diplomacy
- Local Governance Financing

# Twinning master programme with Faculty of Economics in Zagreb

## FINANCIAL REPORTING AND AUDIT +1

I SEMESTER	
COURSES	ECTS
Accounting system in BiH and the EU	6
Financial Reporting Standards	6
Corporate Law and Corporate Governance	6
Application of IT in financial reporting	6
Analysis of Financial Statements	6
<b>TOTAL</b>	<b>30</b>

II SEMESTER	
COURSES	ECTS
Financial reporting for small and medium enterprises	6
Audit of financial statements	6
Internal audit and control	6
MASTER THESIS	12
<b>TOTAL</b>	<b>30</b>

ECTS:	
Compulsory courses	8x6 = 48 ECTS
Master Thesis	12 ECTS

# Twinning master programme with Faculty of Economics in Zagreb

## FINANCIAL REPORTING AND AUDIT +2

I SEMESTER	
COURSES	ECTS
Accounting system in BiH and the EU	6
Financial Reporting Standards	6
Corporate Law and Corporate Governance	6
Application of IT in financial reporting	6
Analysis of Financial Statements	6
TOTAL	30

II SEMESTER	
COURSES	ECTS
Financial reporting for small and medium enterprises	6
Audit of financial statements	6
Internal audit and control	6
MASTER THESIS	12
TOTAL	30

# Twinning master programme with Faculty of Economics in Zagreb

## FINANCIAL REPORTING AND AUDIT +2

III SEMESTER	
COURSES	ECTS
Financial institutions and markets	6
Cost and management accounting	6
Accounting for the public sector	6
Professional ethics Accountants and Auditors	6
Public sector auditing	6
TOTAL	30

IV SEMESTER	
COURSES	ECTS
MASTER THESIS	30
TOTAL	30

ECTS:	
Compulsory courses	13x6 = 78 ECTS
Seminar report	12 ECTS
Master Thesis	30 ECTS

# Twinning master programme with Faculty of Economics in Zagreb

## ACCOUNTING AND TAXES +1

### I SEMESTER

COURSES	ECTS
Accounting system in BiH and the EU	6
Financial reporting	6
Revision	6
Tax Accounting	6
Accounting for small and medium enterprises	6
<b>TOTAL</b>	<b>30</b>

### II SEMESTER

COURSES	ECTS
Accounting information system	6
The tax system in the EU	6
Professional ethics Accountants and Auditors	6
MASTER THESIS	12
<b>TOTAL</b>	<b>30</b>

### ECTS:

Compulsory courses	8x6 = 48 ECTS	29
Master Thesis	12 ECTS	

# Twinning master programme with Faculty of Economics in Zagreb

## ACCOUNTING AND TAXES +2

I SEMESTER	
COURSES	ECTS
Accounting system in BiH and the EU	6
Financial reporting	6
Revision	6
Tax Accounting	6
Accounting for small and medium enterprises	6
TOTAL	30

II SEMESTER	
COURSES	ECTS
Accounting information system	6
The tax system in the EU	6
Professional ethics Accountants and Auditors	6
Seminar report	12
TOTAL	30

# Twinning master programme with Faculty of Economics in Zagreb

## ACCOUNTING AND TAXES +2

III SEMESTER	
I COURSES	ECTS
Corporate Law and Corporate Governance	6
Cost and management accounting	6
Accounting for the public sector	6
Public sector auditing	6
Accounting and Auditing in Financial Institutions	6
TOTAL	30

IV SEMESTER	
COURSES	ECTS
MASTER THESIS	30
TOTAL	30

ECTS:	
Compulsory courses	13x6 = 78 ECTS
Seminar report	12 ECTS
Master Thesis	30 ECTS

# Double Degree master programme with Faculty of Economics in Ljubljana

- Two diplomas:
  - MSc diploma of EQUIS, AACSB and AMBA accredited Faculty of Economics, University of Ljubljana and
  - MA diploma of AACSB and AQA accredited School of Economics and Business, University of Sarajevo
- Study trip in Ljubljana is foreseen for the beginning of 3rd semester
- By enrolling in this program, students have the possibility of gaining advanced knowledge and skills from areas of economics and management of public sector and environment. These areas are the most important ones in processes of EU integration for transition countries.



# Double Degree master programme with Faculty of Economics in Ljubljana

Se m	Economics of Public Sector	Management of Public Sector	Environmental Economics
I	<b>Common Courses</b>		
	<ol style="list-style-type: none"> <li>1. Research Methods (10 ECTS)</li> <li>2. /Managerial Economics (10 ECTS)</li> <li>3. Economics of Public Sector (10 ECTS)</li> </ol>		
II	<b>Concentrations Compulsory</b>		
	<ol style="list-style-type: none"> <li>1. Management of Public Organizations (8 ECTS)</li> <li>2. Public Policy (8 ECTS)</li> <li>3. Economics of Regulation (7 ECTS)</li> <li>4. Public Finance (7 ECTS)</li> </ol>	<ol style="list-style-type: none"> <li>1. Management of Public Organizations (8 ECTS)</li> <li>2. Public Sector marketing (8 ECTS)</li> <li>3. IT Management (7 ECTS)</li> <li>4. Human Resources Management (7 ECTS)</li> </ol>	<ol style="list-style-type: none"> <li>1. Environmental and Natural Resource Economics (8 ECTS)</li> <li>2. Economics of Sustainable Development (8 ECTS)</li> <li>3. Environmental and Natural Resource Management (7 ECTS)</li> <li>4. Environmental Policy and Politics (7 ECTS)</li> </ol>
III	<b>Concentrations Electives</b>		
	<ol style="list-style-type: none"> <li>1. Area-elective (7 ECTS)</li> <li>3. Elective (7 ECTS)</li> </ol>	<ol style="list-style-type: none"> <li>2. Area-elective (7 ECTS)</li> <li>4. Project work (9 ECTS)</li> </ol>	
IV	Work on Master Thesis (30 ECTS)		

# Thrid cycle of study

- Tempus project in cooperation with the
  - Faculty of Economics of the University of Vienna
  - Faculty of Economics in Ljubljana
- It is an integral part of the ECTS-based curriculum ("3 +2 +3")

# Thrid cycle of study

## Bologna principles 3+2+3

PhD

Doctor of Philosophy  
Program

(Economics, Management/Business)

academic and research-oriented study

3 years

180 ECTS

DBA

Doctor in Business  
Administration

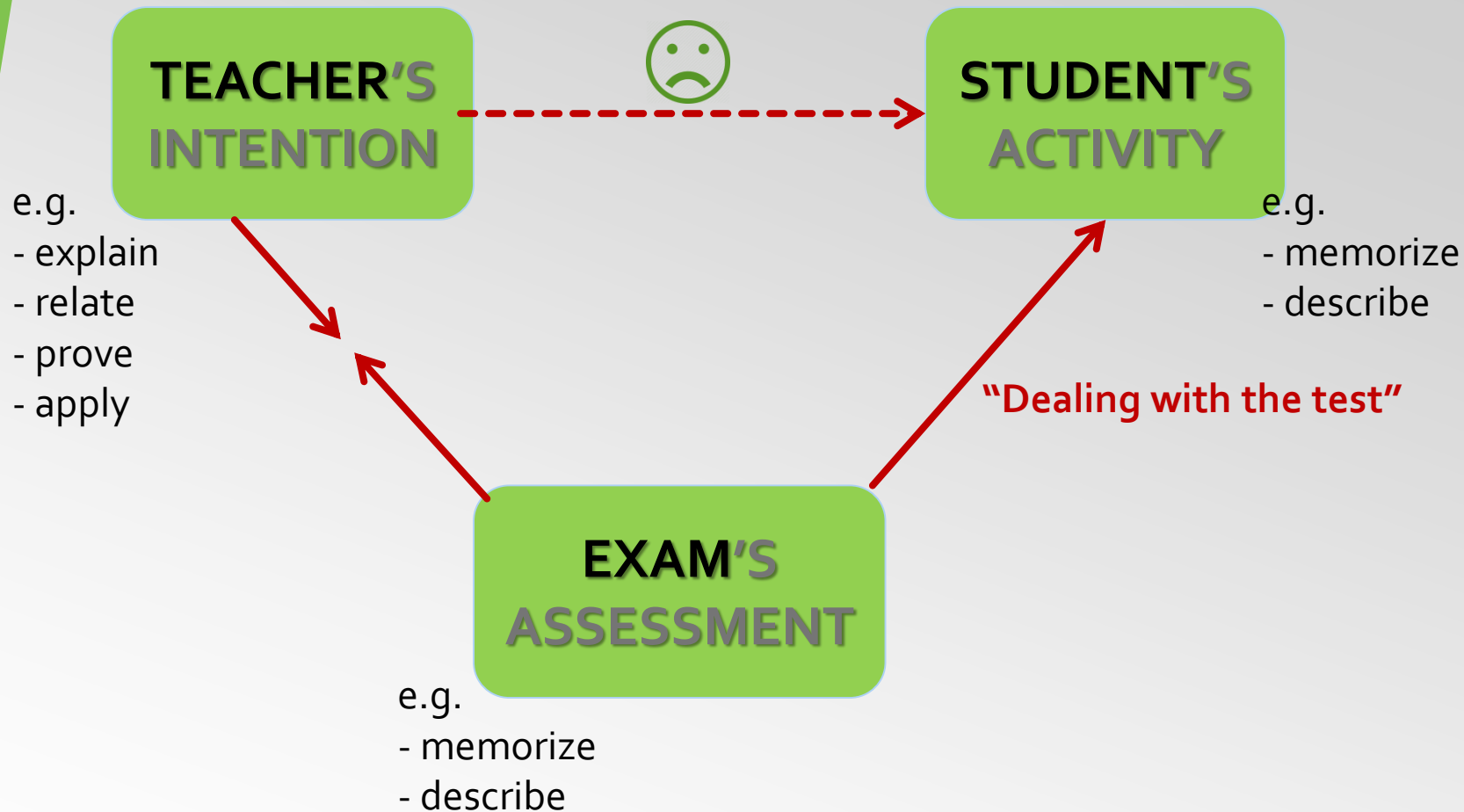
(Executive Doctorate)

Professional doctoral program

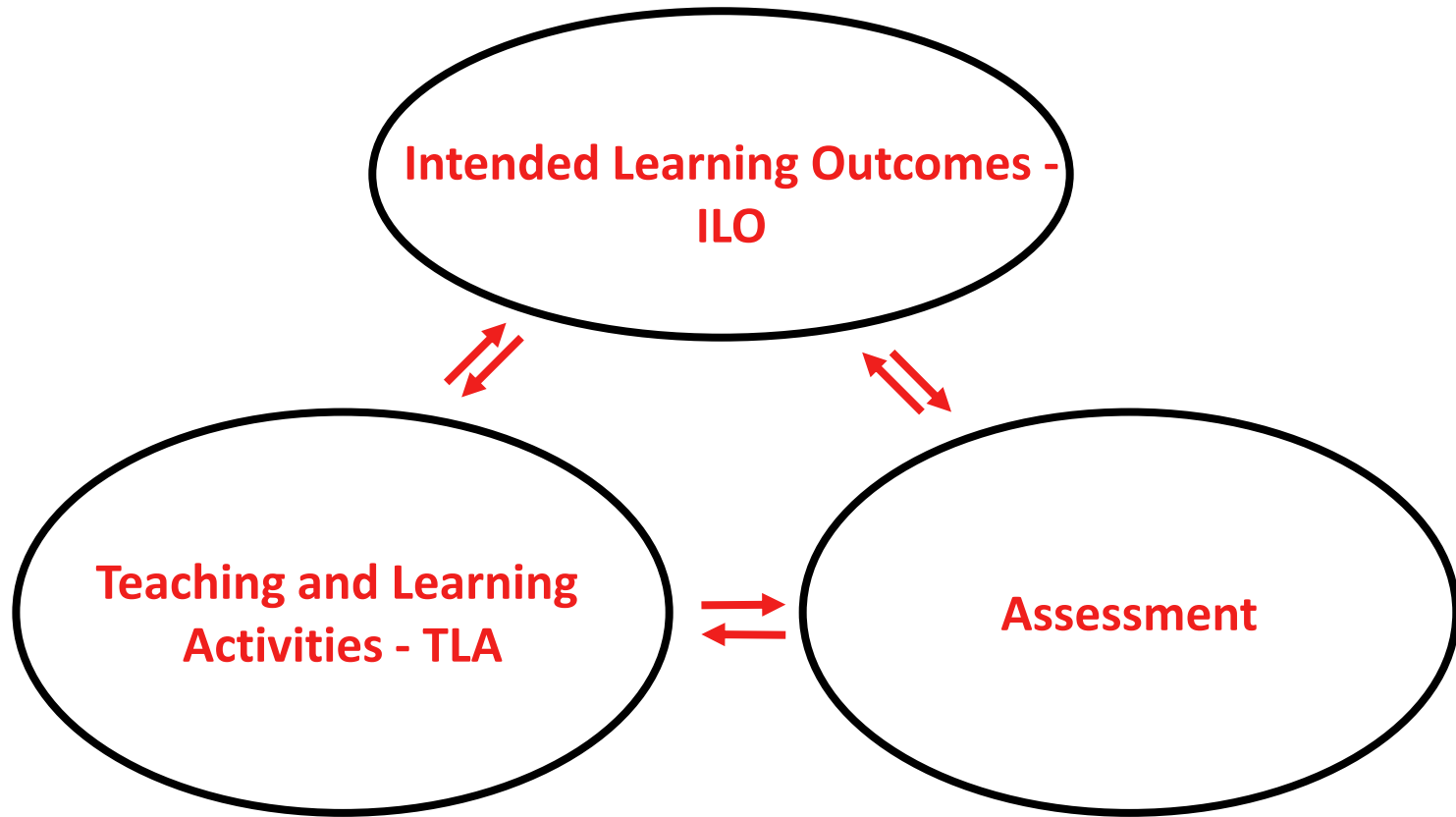
Practice-oriented program

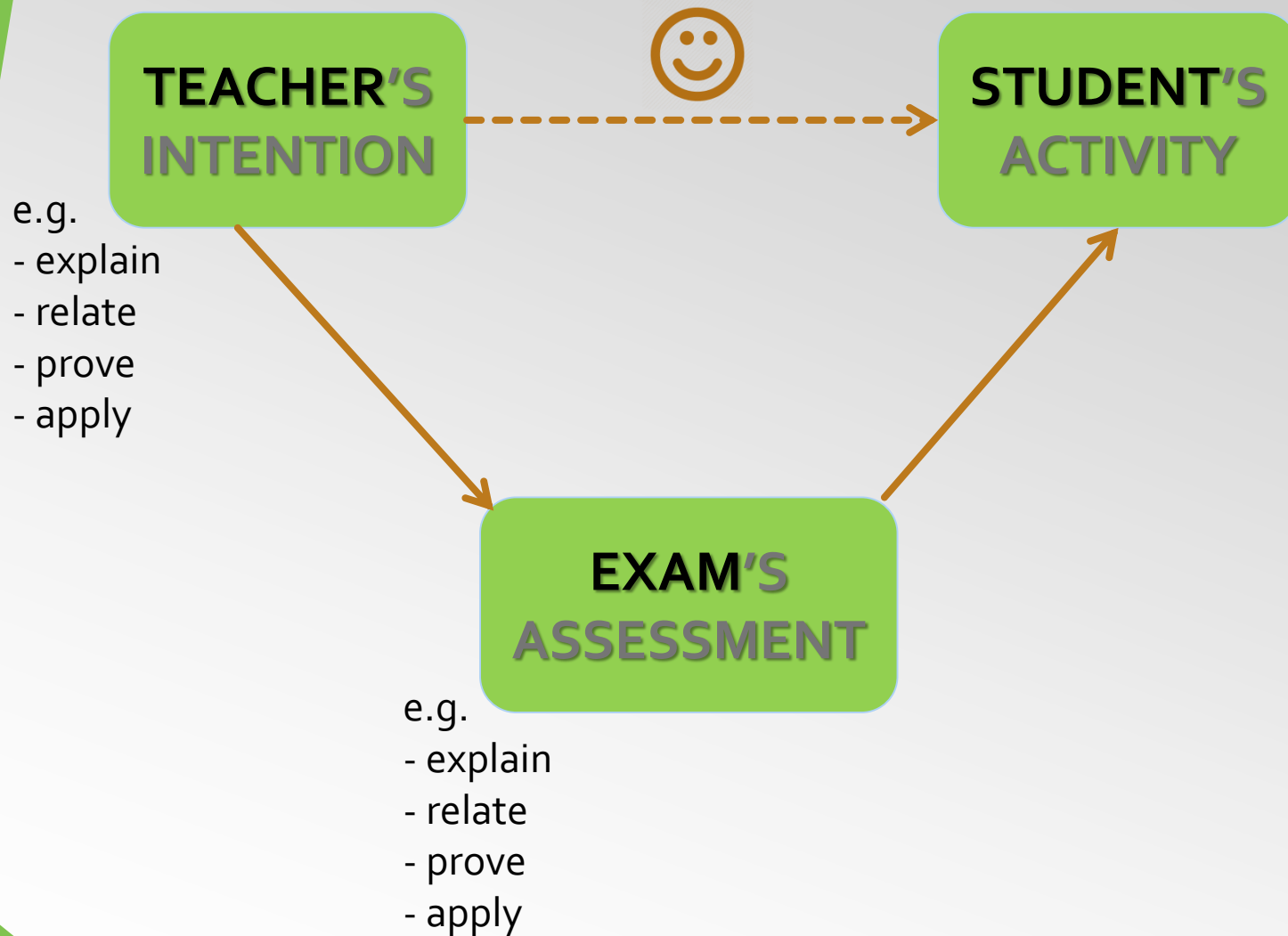
3 years

180 ECTS



# CONSTRUCTIVE ALIGNMENT





# Business Advisory Board

- Consisted of >40 biggest companies in Bosnia and Herzegovina
- Signal from the business' practice

# International pathway

2015

- EPAS re-accreditation
- AACSB accreditation

2012

- EPAS accreditation

2011

- AQA – Austrian Quality Agency accreditation

2009

- ISO 9001:2008

2007

- Member of AACSB

2005

- Member of EFMD



# THE TYPICAL ACCREDITATION "PROCESS"

**1**

- Internal "Review"

**2**

- Self-Evaluation Report

**3**

- Site Visit & "Audit"

# Accreditation agencies



- European Foundation for Management Development - EFMD
- Based in Brussels, Belgium, with offices in Asia and the Americas
- Mission:  
*EFMD acts as a catalyst to enhance excellence in management education and development globally.*
- 900 members in 86 countries

## INSTITUTIONAL CONTEXT

- Mission & strategic objectives
- International positioning incl. Compliance with European HE Area standards (if applicable)
- Internal Governance & management

- Physical learning environment & information infrastructure
- Adequacy of faculty for the programme (qualifications, size, subject profile, internationalisation)

- Faculty's intellectual contribution to teaching & teaching ethos towards academic depth & rigour
- Faculty links to corporate world

### PROGRAMME DESIGN

- Programme objectives
- Target market & intended graduate profile
- Marketing & promotion
- Intended learning outcomes (ILOs)
- Programme rationale, coverage, content and international focus
- Balance of academic & managerial dimension
- Delivery modes
- Assessment methods

### PROGRAMME DELIVERY & OPERATIONS

- Student entry requirements & selection
- Quality of student intake
- International student mix
- Quality of pedagogy & learning materials
- Personal development
- International work/study opportunities
- Corporate interactions
- Coverage of ERS
- Preparation as international managers

### PROGRAMME OUTCOMES

- Objectivity & rigour of assessment process
- Standards of student work (exams, theses)
- Progression & pass rates
- Quality of graduates & jobs obtained
- Graduate career paths
- Alumni support & involvement
- Programme reputation

## QUALITY ASSURANCE

- Institutional quality assurance system
- Programme design & approval processes

- Internal & external review processes
- Inclusion of stakeholder perspectives
- Student feedback processes

- Monitoring of teaching quality
- Monitoring of assessment regime

# Accreditation agencies

- The Association to Advance Collegiate Schools of Business - AACSB
- Based in Florida USA, with offices in Singapore and Amsterdam
- Mission:  
*AACSB is to foster engagement, accelerate innovation, and amplify impact in business education.*
- 1557 members in 97 countries

# Institutional accreditation

- AACSB – Business
- 15 standards (2013)
- Engagement
- Innovation
- Impact

# AACSB Accreditation: 15 Standards

- **Strategic Management and Innovation**
  1. Mission, Impact and Innovation
  2. Intellectual Contributions and Alignment with the mission
  3. Financial Strategies and Allocation of Resources
- **Participants: Students, Faculty and Professional Staff**
  4. Student Admissions, Progression, and Career Development
  5. Faculty Sufficiency and Deployment
  6. Faculty Management and Support
  7. Professional Staff Sufficiency and Deployment

# AACSB Accreditation: 15 Standards

- **Learning and Teaching**

- 8. Curricula Management and Assurance of Learning
- 9. Curriculum Content
- 10. Student Faculty Interactions
- 11. Degree Program Educational Level, Structure & Equivalence
- 12. Teaching Effectiveness

- **Academic and Professional Engagement**

- 13. Student Academic and Professional Engagement
- 14. Executive Education
- 15. Faculty Qualifications and Engagement

# Challenges

- **MAKING CONNECTIONS WITH THE SCHOOL'S MISSION**
  - In every standard, show how the mission elements are utilized in decision making processes i.e. show that the defined mission is the main underlying guideline for all relevant decisions
- **DEVELOPMENT OF DETAILED STRATEGIC AND ACTION PLAN**
  - Explain the process of deriving the strategic and action plan from the mission, have specific numbers, deadlines and responsibilities included in the action plan
- **STUDENT MISSIONS**
  - Define the student mission for every degree program the school offers, have them clearly indicate the target groups for the program and connect them with the school's mission



# Challenges

- **IMPROVEMENT OF INTERNATIONAL LEARNING EXPERIENCE OF STUDENTS**
  - Increase the number of international partners, organize bilateral student and faculty exchanges, bring international lectures...
- **ERS EXPERIENCE OF STUDENTS**
  - Introduce a specific course in the program or a section in syllabi, teach students about sustainability and ethics through different workshops
- **LEARNING GOALS – DEFINITION AND ACHIEVEMENT MEASUREMENT**
  - Define appropriate and rigorous set of learning goals, measure the achievement regularly, explain how the results induce specific changes in order to close the quality loop

# Challenges

- **MANAGEMENT OF CURRICULA**

- Explain the process in details, explain the process for jointly organized programs separately, describe the inclusion of assurance of learning measurements into the curriculum management (revision, development of the curricula etc.).

- **INTELLECTUAL CONTRIBUTION & FACULTY QUALIFICATIONS**

- Have the updated information about the intellectual outlets of all faculty, develop the ranking/categorization criteria, explain how does the mission influences the production of intellectual contributions

- **DEDICATION AND COMMITTMENT**

# ACCREDITED



# SEBS these days

## 2017

- AQA – 2012 - 2017
- ISO – 2015 - 2018
- EPAS – 2015 – 2018
  - 1st cycle

## future

- EPAS – 2018 – reaccreditation
  - 1st cycle
- EQUIS

*Thank  
you*







School of Economics and Business

# SEBS



School of Economics and Business in Sarajevo

University of Sarajevo

Trg oslobođenja – Alija Izetbegović 1

71000 Sarajevo

Bosna i Hercegovina

[www.efsa.unsa.ba](http://www.efsa.unsa.ba)