

The University Profiling Tool Results

Identification of Subject Area Champions

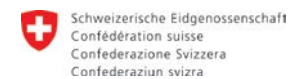
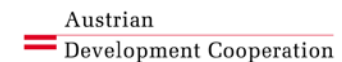
Ian Ritchie, STC, CFRR, Vienna

15th June 2016, Yerevan

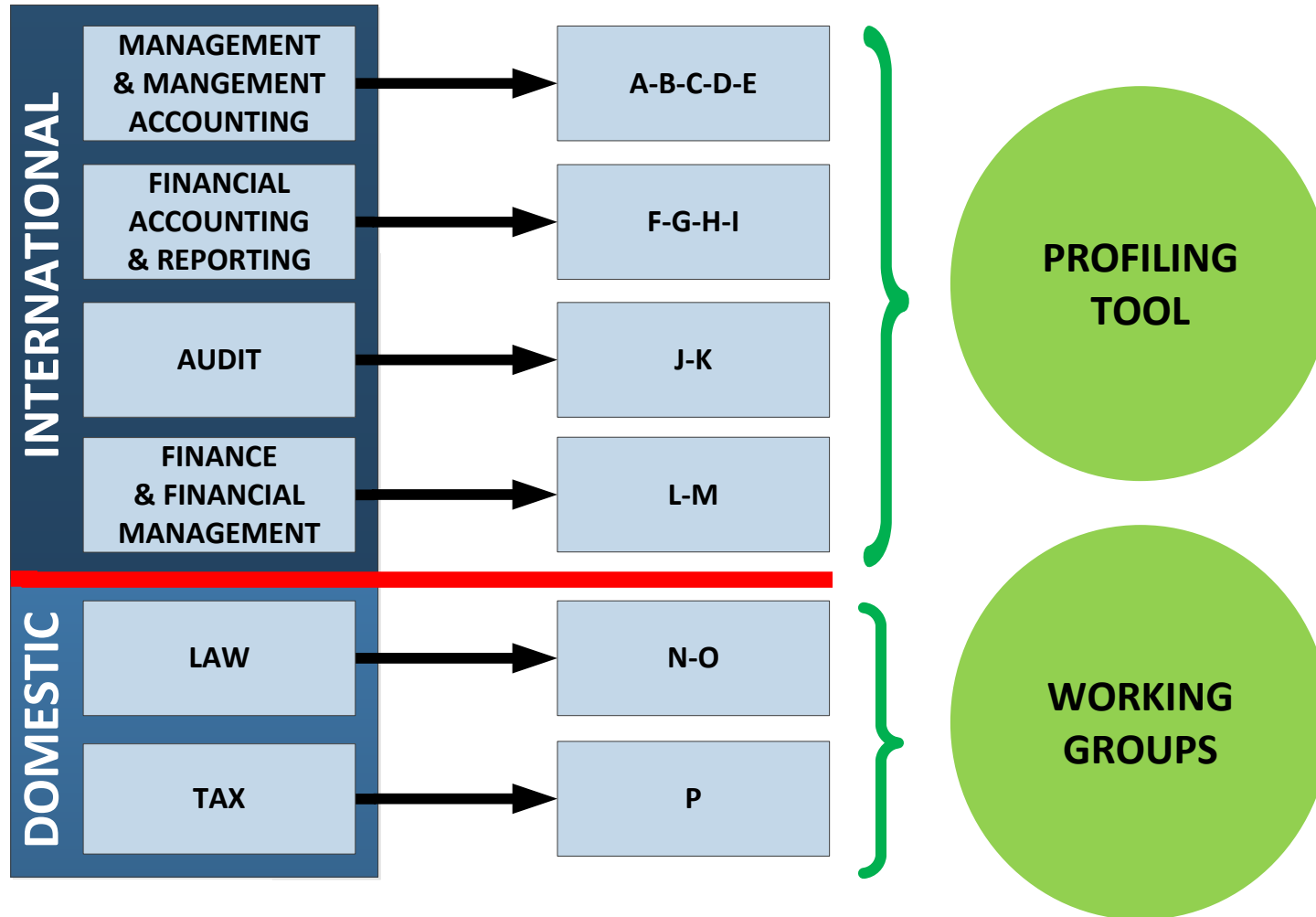
Past achievements and future directions



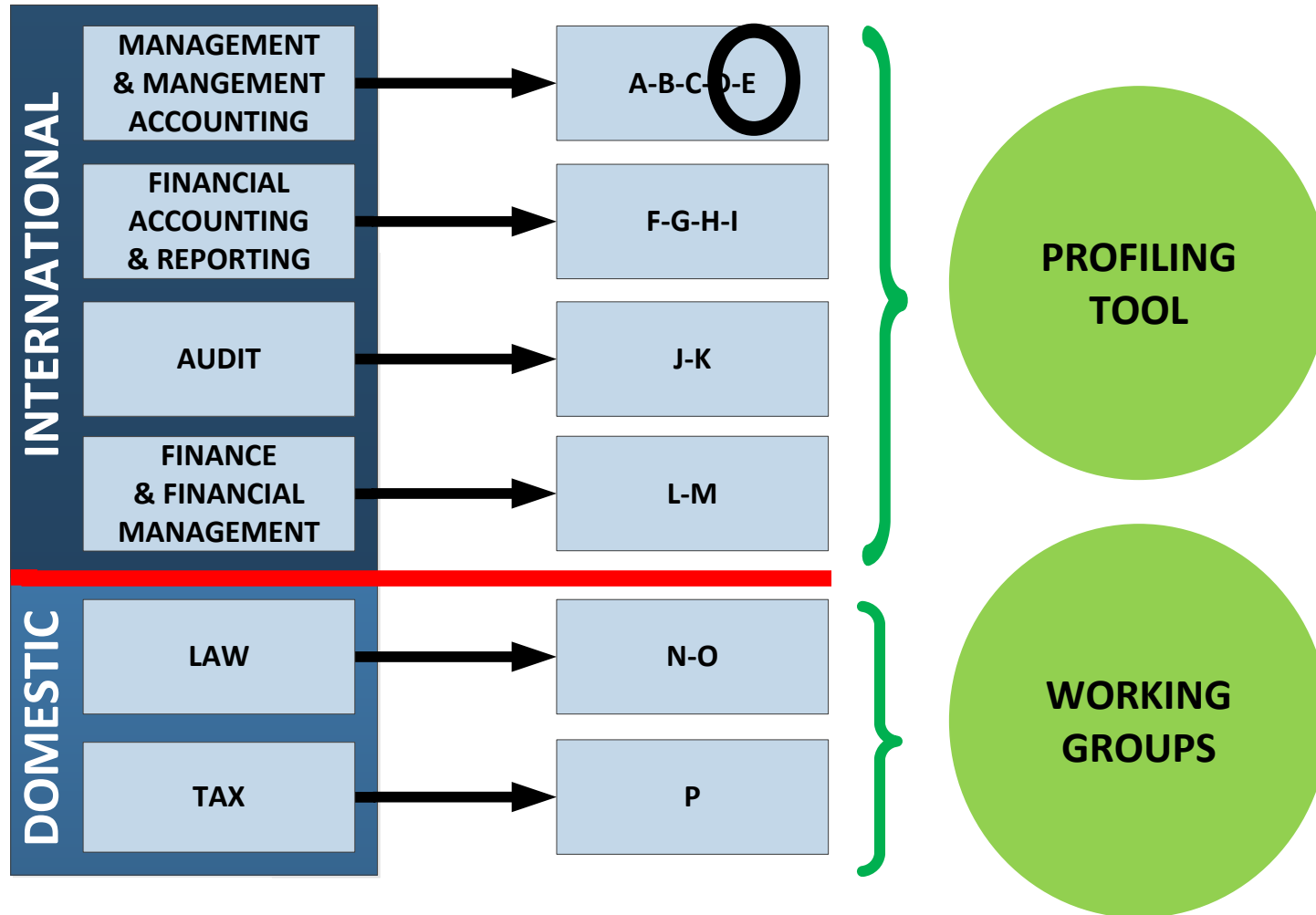
STAREP is co-funded by:



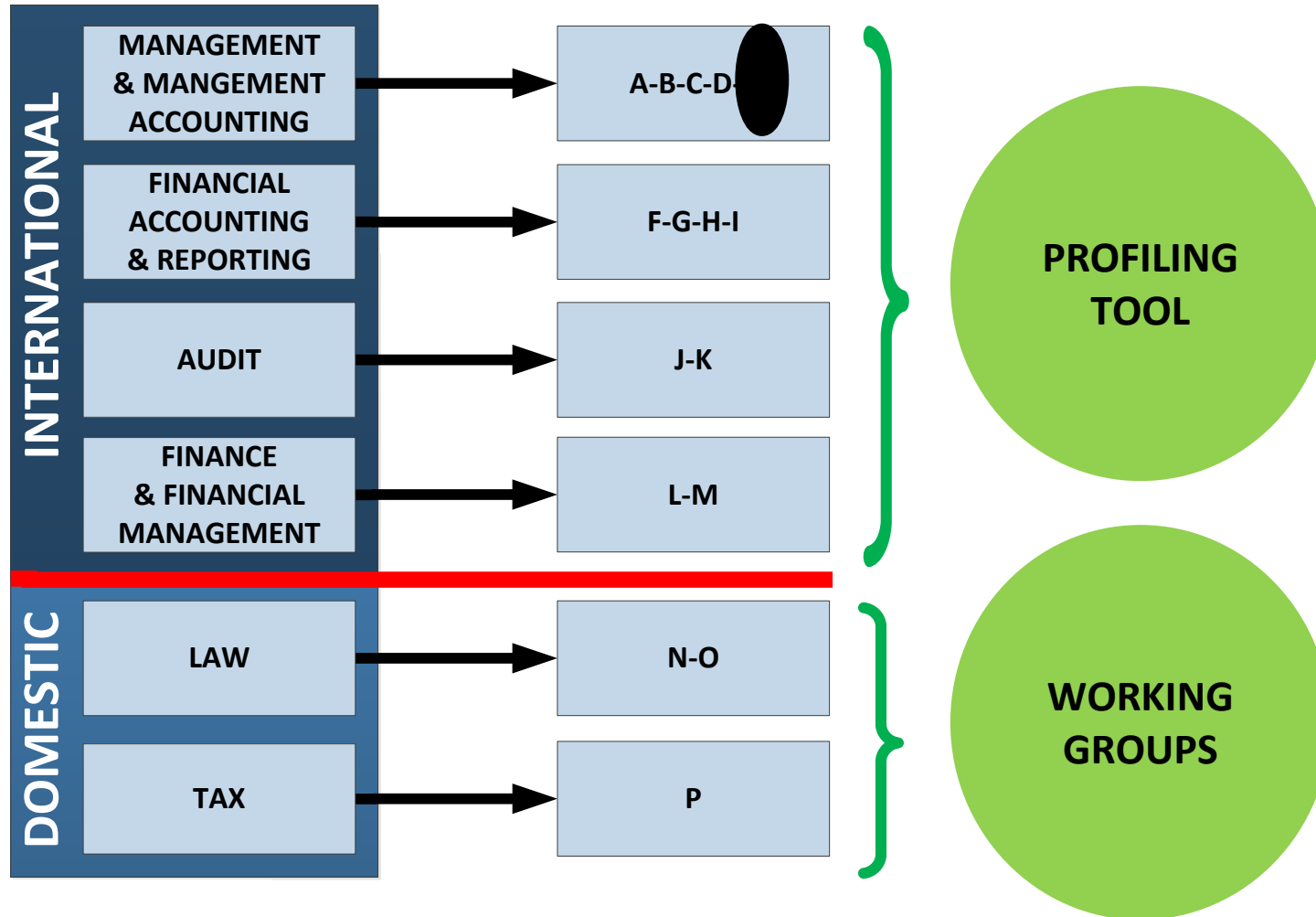
The Structure of the Syllabus



The Structure of the Syllabus



The Structure of the Syllabus





Objectives of the Profiling Tool

For International Subject Areas:

1. Allow STAREP EduCoP members to assess programmes against international benchmarks
2. Allow STAREP EduCoP members to identify areas that need upgrading
3. Establish a Regional Minimum Syllabus (Common Core)
4. Collect data from across the region to establish areas of strength in various programmes
5. Investigate the possibility of exchanging information and experiences and sharing resources and knowledge across the community



Objectives of the Profiling Tool

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1. Allow STAREP EduCoP members to assess programmes against international benchmarks
2. Allow STAREP EduCoP members to identify areas that need upgrading
3. Establish a Regional Minimum Syllabus (Common Core)
4. Collect data from across the region to establish areas of strength in various programmes
5. **Investigate the possibility of exchanging information and experiences and sharing resources and knowledge across the community**

Data Obtained from 9 Institutions across the Region

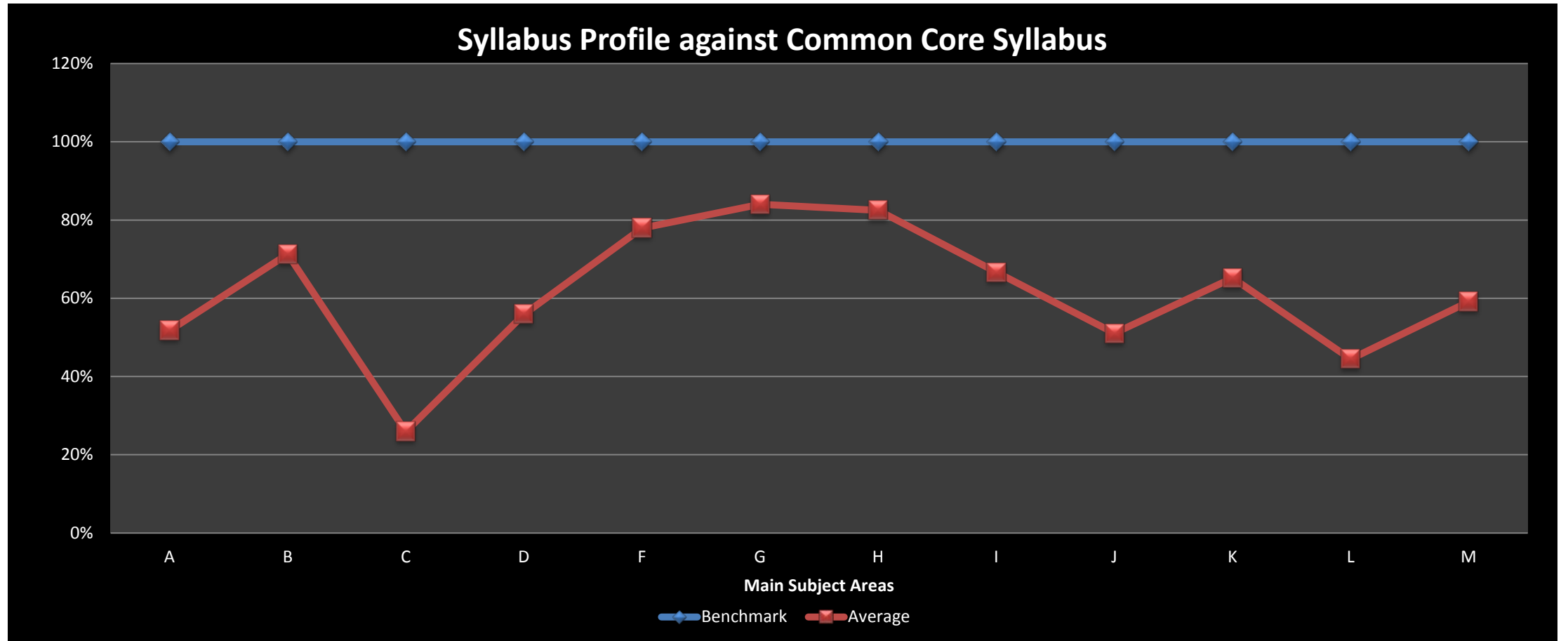
Institution	Country
Yerevan State University, Economics and Management Faculty (YSU)	Armenia
Armenian State University of Economics (ASUE)	Armenia
Qafqaz University (QU)	Azerbaijan
Polotsk University (PU)	Belarus
Caucasus School of Business, Caucasus University (CSB)	Georgia
Academy of Economic Studies o Moldova (ASEM)	Moldova
State University of Moldova (USM)	Moldova
Kyiv National Economic University (KNEU)	Ukraine
Kyiv National University named after Taras Shenchenko (KNUTS)	Ukraine



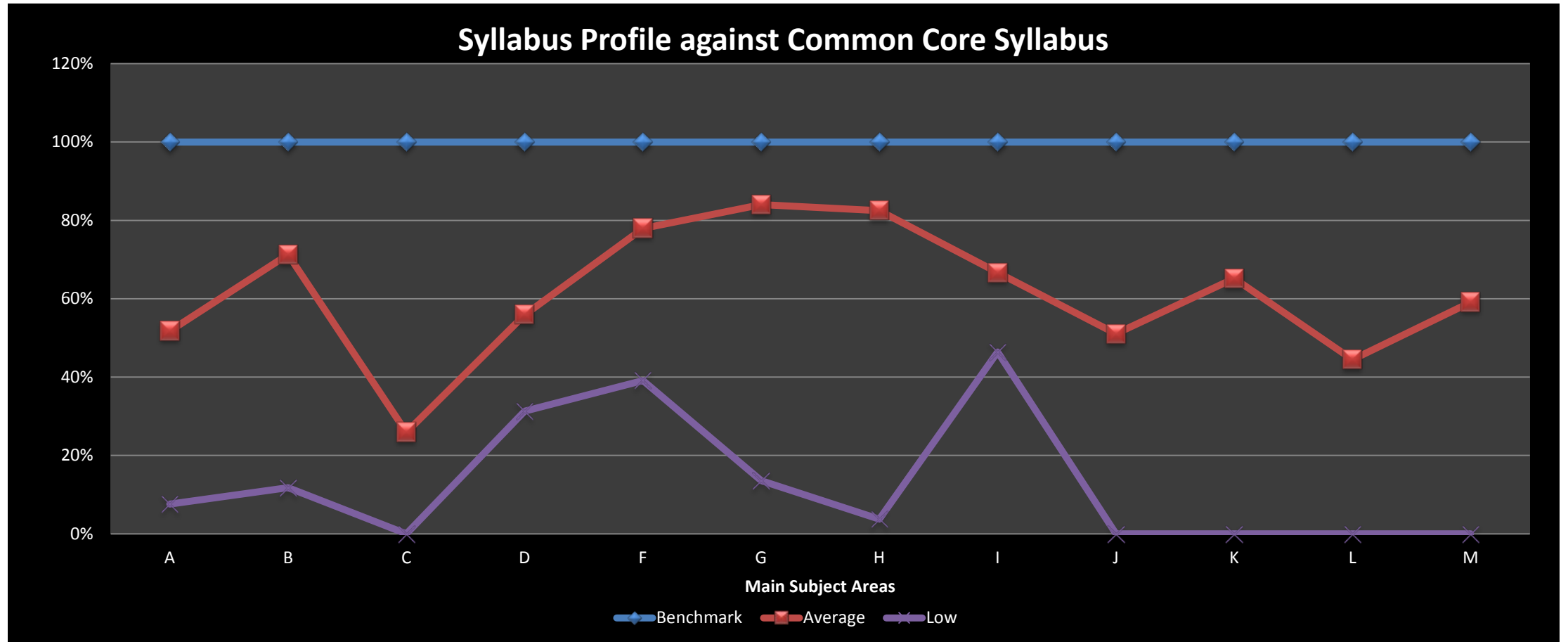
Objective of this Session

- » Identify **Centres of Excellence** through out the region for the various subject areas
- » 12 Subject Areas – Only 9 Institutions
 - ⇒ Some doubling up
- » Designate **Centres of Excellence** as **Subject Area Champions**
- » Create platform to achieve the EduCoP objective of the members of the community exchanging information and experiences, sharing tools, views and knowledge through workshops, personal communications, and online collaboration

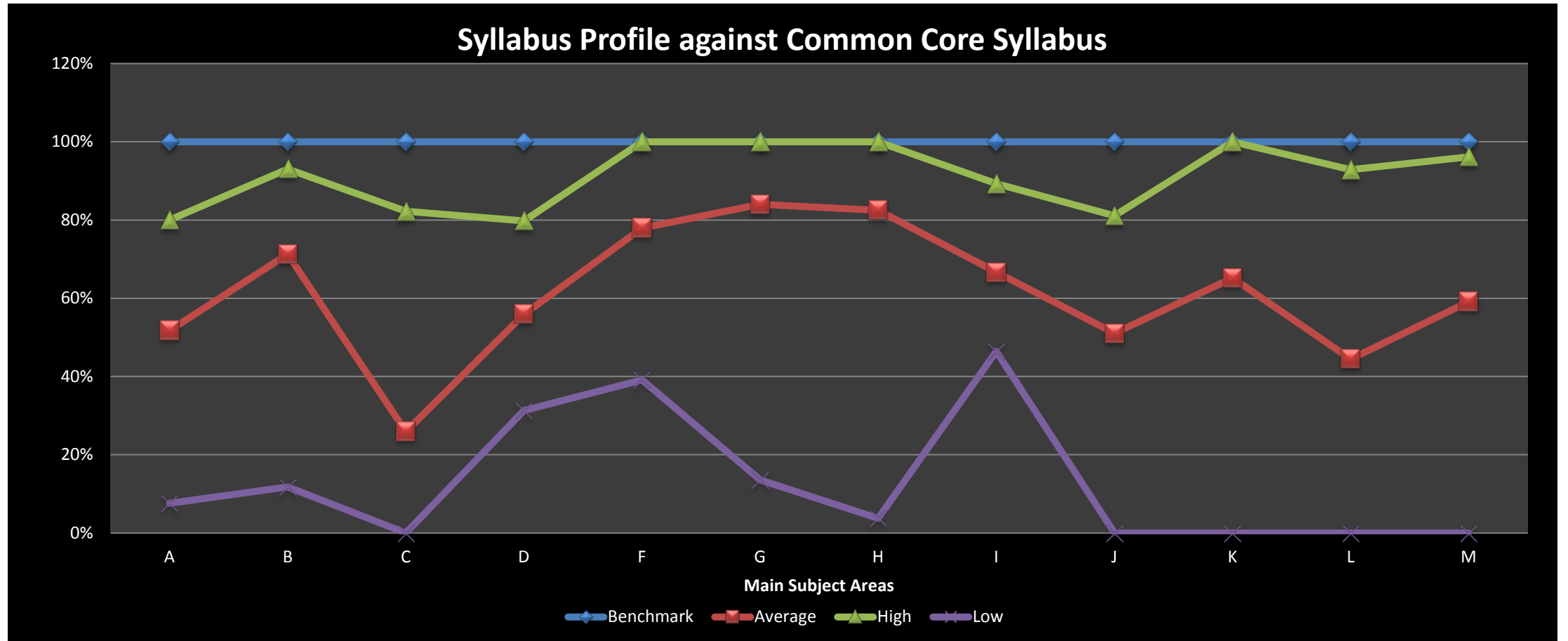
Syllabus coverage across the STAREP Region (Common Core)



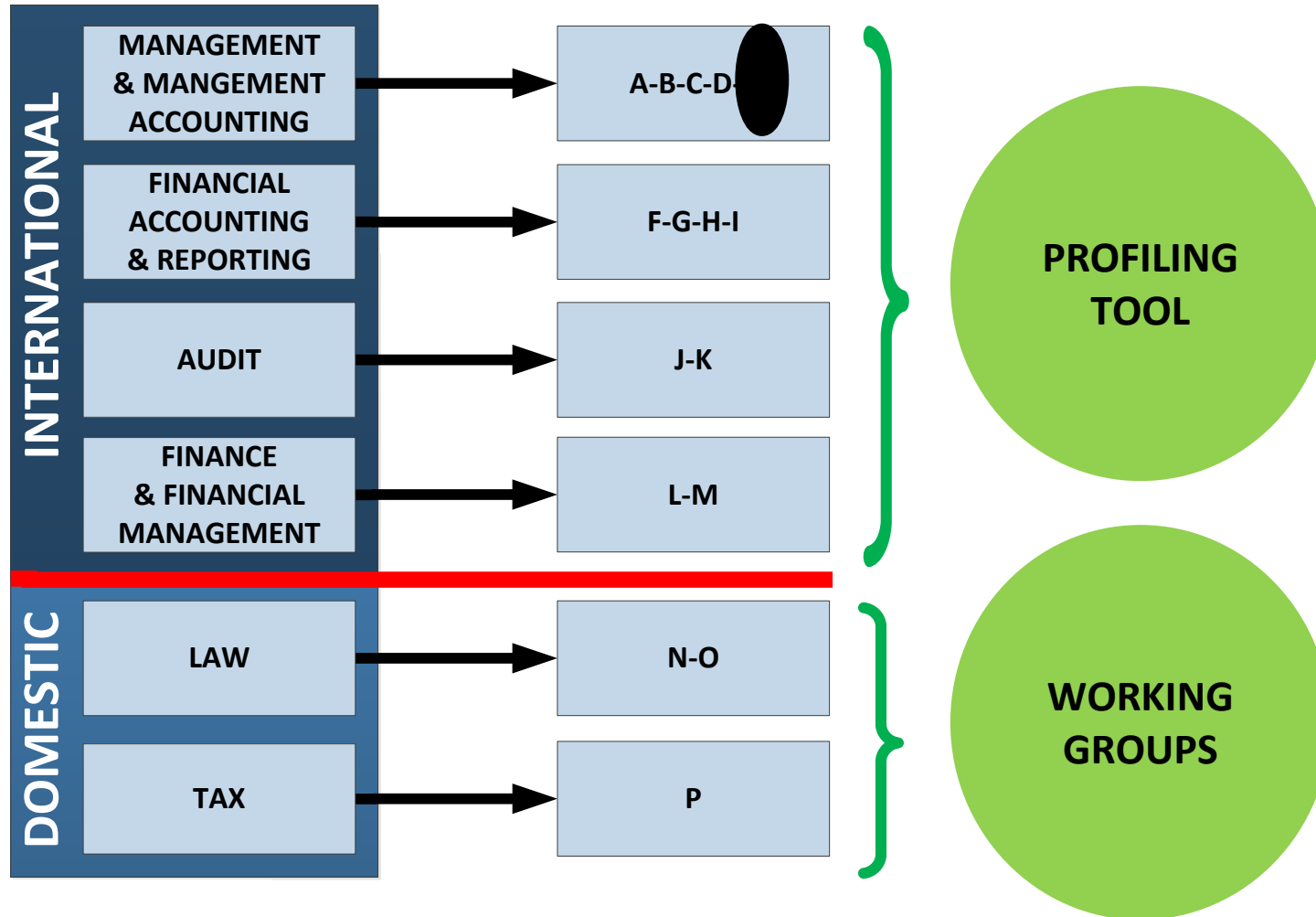
Syllabus coverage across the STAREP Region (Common Core)



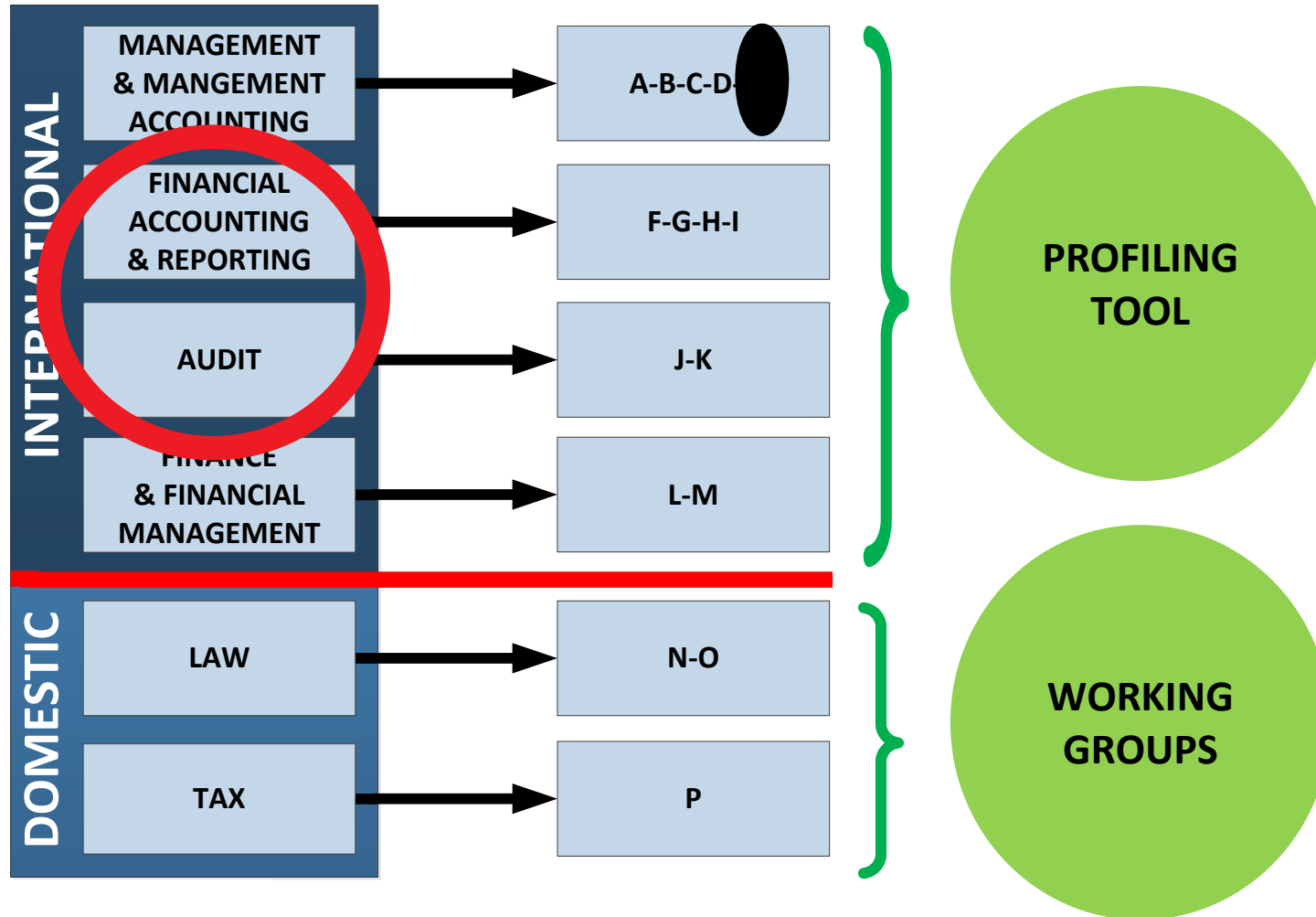
Syllabus coverage across the STAREP Region (Common Core)



The Structure of the Syllabus



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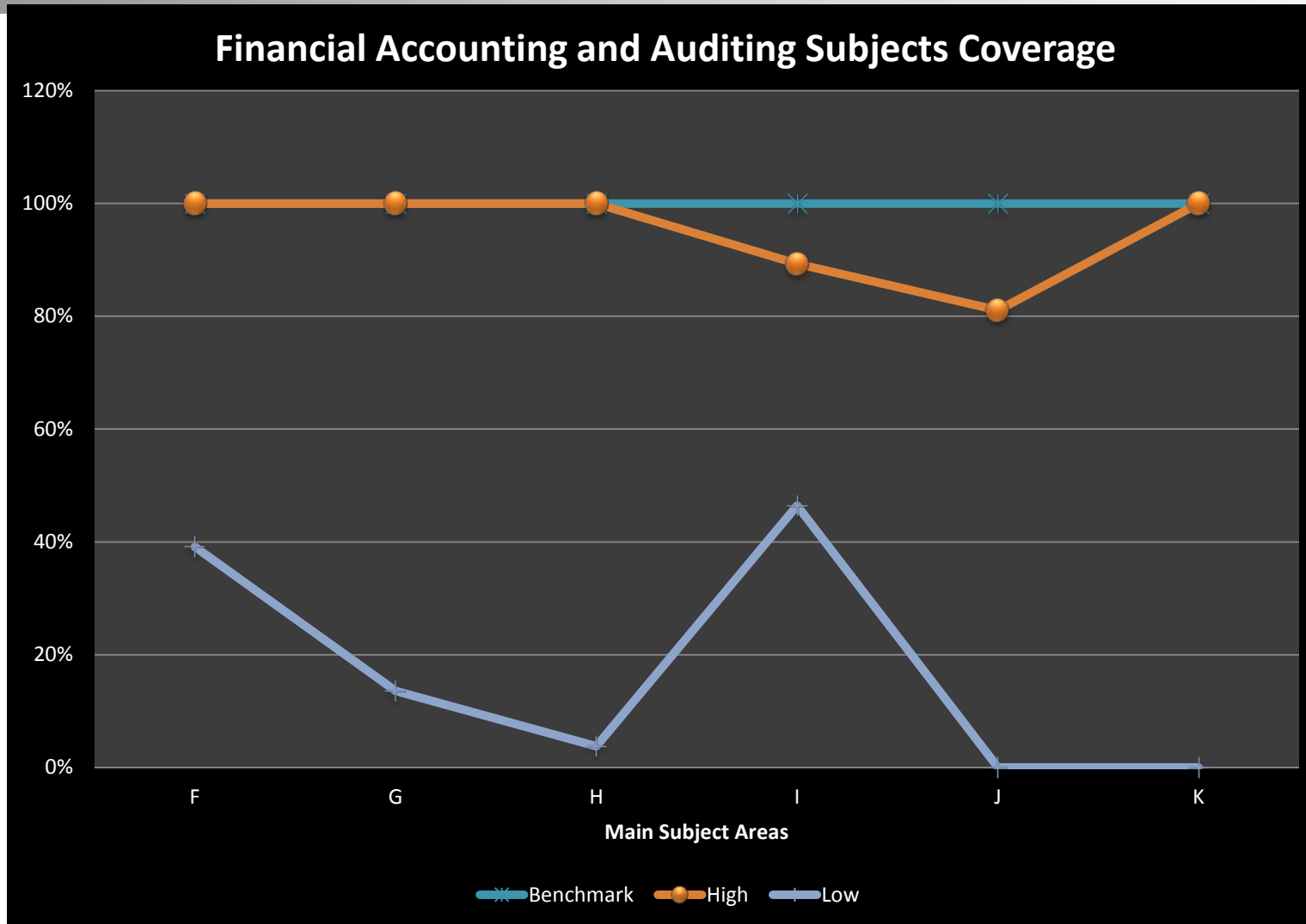
Coverage across the Region

Financial Accounting and Auditing	Average Coverage
Financial Accounting Concepts	79%
Recording Transactions and Events	83%
Preparation of Financial Statements	92%
Analysis and Interpretation of Financial Statements	71%
Audit and Assurance Engagements	51%
Audit Testing and Reporting	65%

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Disparity Across the Region



Financial Accounting Concepts

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
F	Financial Accounting Concepts	79%	100%	46%
	F1. Explain the context and purpose of financial reporting	63%	100%	24%
	F2. Define the qualitative characteristics of financial information	86%	100%	6%
	F3. Discuss and apply the conceptual and regulatory frameworks for financial reporting	83%	100%	59%

Financial Accounting Concepts

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low	
F	Financial Accounting Concepts	79%	100%	46%	Yerevan State University Economics and Management Faculty (YSU)
	F1. Explain the context and purpose of financial reporting	63%	100%	24%	
	F2. Define the qualitative characteristics of financial information	86%	100%	6%	
	F3. Discuss and apply the conceptual and regulatory frameworks for financial reporting	83%	100%	59%	

Recording Transactions and Events

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
G	Recording Transactions and Events			
	G1. Demonstrate the use of double entry and accounting systems			
	G2. Record transactions and events			
	G3. Account for Transactions in accordance with IFRS			

Recording Transactions and Events

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low	
G	Recording Transactions and Events	92%	100%	78%	Armenian State
	G1. Demonstrate the use of double entry and accounting systems	74%	100%	0%	University of Economics (ASUE)
	G2. Record transactions and events	87%	112%	0%	
	G3. Account for Transactions in accordance with IFRS	79%	100%	35%	

Preparation of Financial Statements

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
H	Preparation of Financial Statements	88%	100%	55%
	H1. Prepare a trail balance	85%	100%	0%
	H2. Prepare basic financial statements for incorporated and unincorporated entities	91%	100%	65%
	H3. Prepare simple consolidated financial statements	88%	100%	53%
	H4. Prepare and Present financial statements for single entities and business combinations in accordance with IFRS	85%	100%	0%

Preparation of Financial Statements

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	H4. Prepare and Present financial statements for single entities and business combinations in accordance with IFRS	85%	100%	0%

Polotsk University (PU)

Understanding Financial Statements

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
I	Analysis and Interpretation of Financial Statements	71%	100%	46%
	I1. Interpretation of financial statements	99%	100%	89%
	I2. Analyse and Interpret of Financial Statements	57%	100%	26%

Understanding Financial Statements

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
I	Analysis and Interpretation of Financial Statements	71%	100%	46%
	I1. Interpretation of financial statements	99%	100%	89%
	I2. Analyse and Interpret of Financial Statements	57%	100%	26%

Qafqaz University (QU)

Auditing

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
J	Audit and Assurance Engagements	51%	81%	0%
	J1. Explain the concept of audit and assurance and the functions of audit, corporate governance, including ethics and professional conduct, describing the scope and distinguishing between the functions of internal and external audit	51%	81%	0%
K	Audit Testimng and Reporting	65%	100%	0%
	K1. Describe and evaluate internal controls, techniques and audit tests, including IT systems to identify and communicate control risks and their potential consequences, making appropriate recommendations	63%	100%	0%
	K3. Explain how consideration of subsequent events and the going concern principle can inform the conclusions from audit work and are reflected in different types of audit report, written representations and the final review and report.	70%	100%	0%

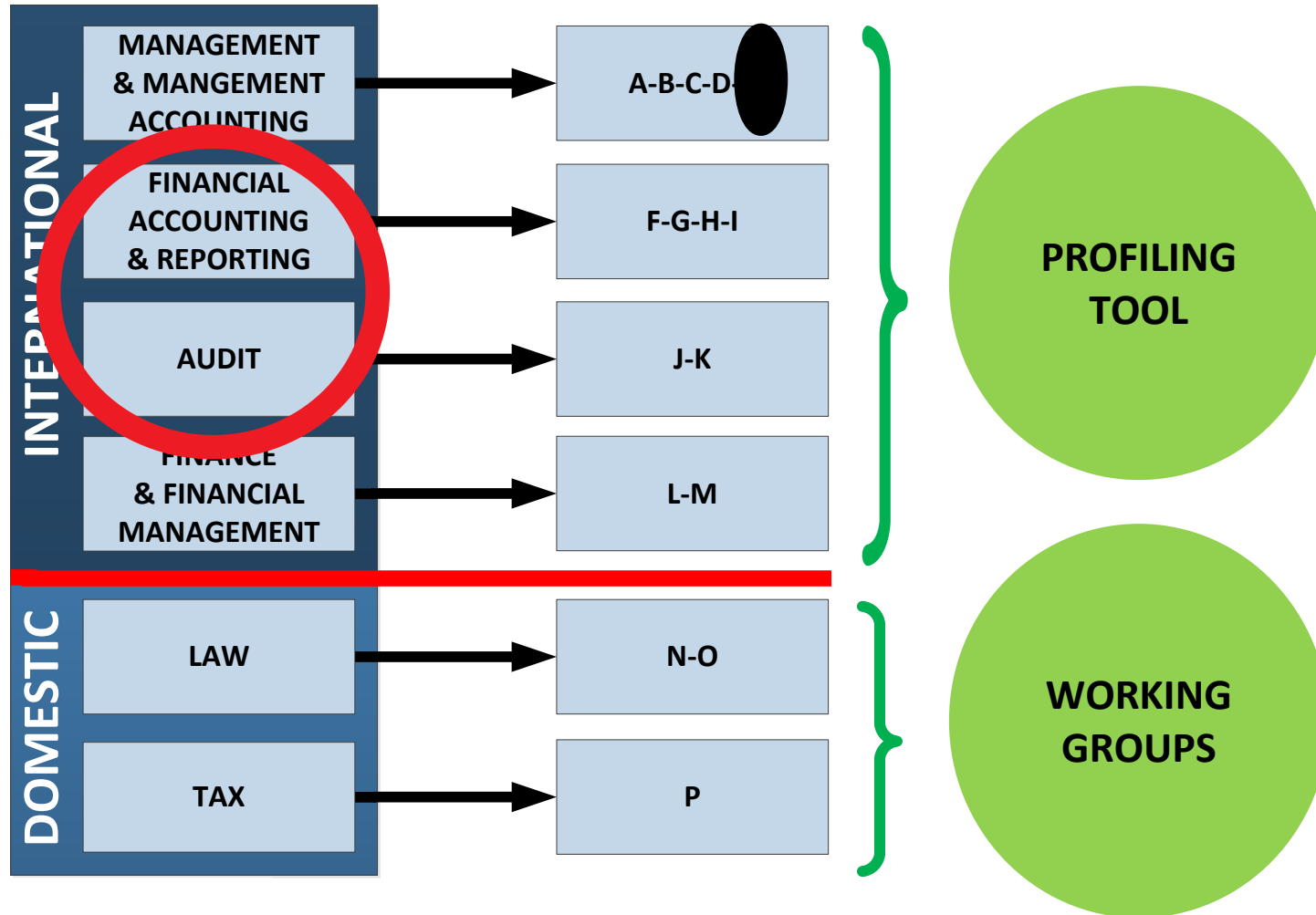
Auditing

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low	
J	Audit and Assurance Engagements	51%	81%	0%	Kyiv National University
	J1. Explain the concept of audit and assurance and the functions of audit, corporate governance, including ethics and professional conduct, describing the scope and distinguishing between the functions of internal and external audit	51%	81%	0%	named after Taras Shenchenko (KNUTS)
K	Audit Testimng and Reporting	65%	100%	0%	Kyiv National University
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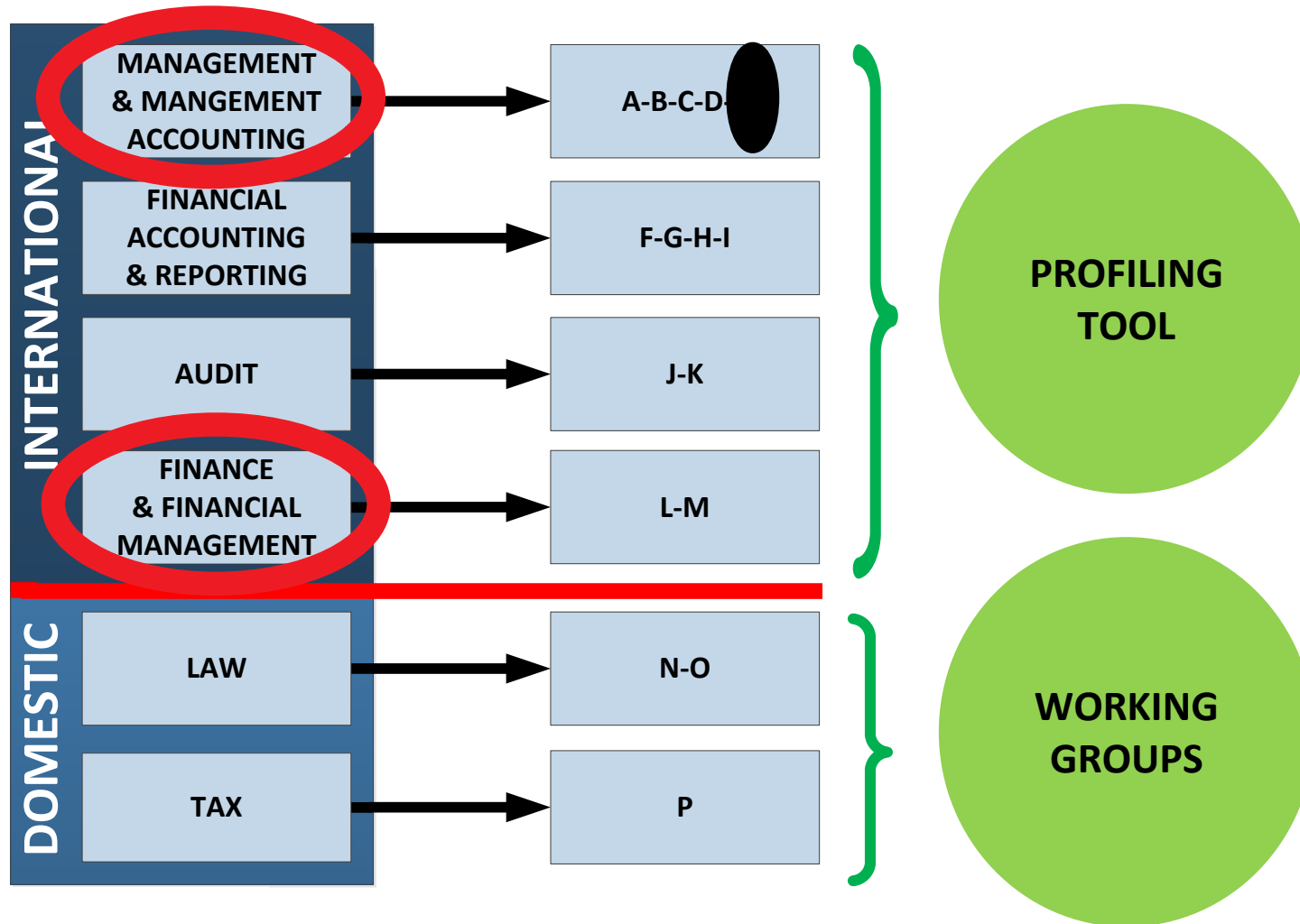
Subject Area Champions – Summary so far ...

	Subject Area	Champion
A	Management and Accounting	
B	Management Accounting Techniques	
C	Management and Ethics	
D	Performance Management and Decision Making	
F	Financial Accounting Concepts	Yerevan State University, Economics and Management Faculty
G	Recording Transactions and Events	Armenian State University of Economics
H	Preparation of Financial Statements	Polotsk University
I	Analysis and Interpretation of Financial Statements	Qafqaz University
J	Audit and Assurance Engagements	Kyiv National University named after Taras Shenchenko
K	Audit Testing and Reporting Engagements	Kyiv National University named after Taras Shenchenko
L	Principles of Financial Management	
M	Financial Management Techniques	

The Structure of the Syllabus



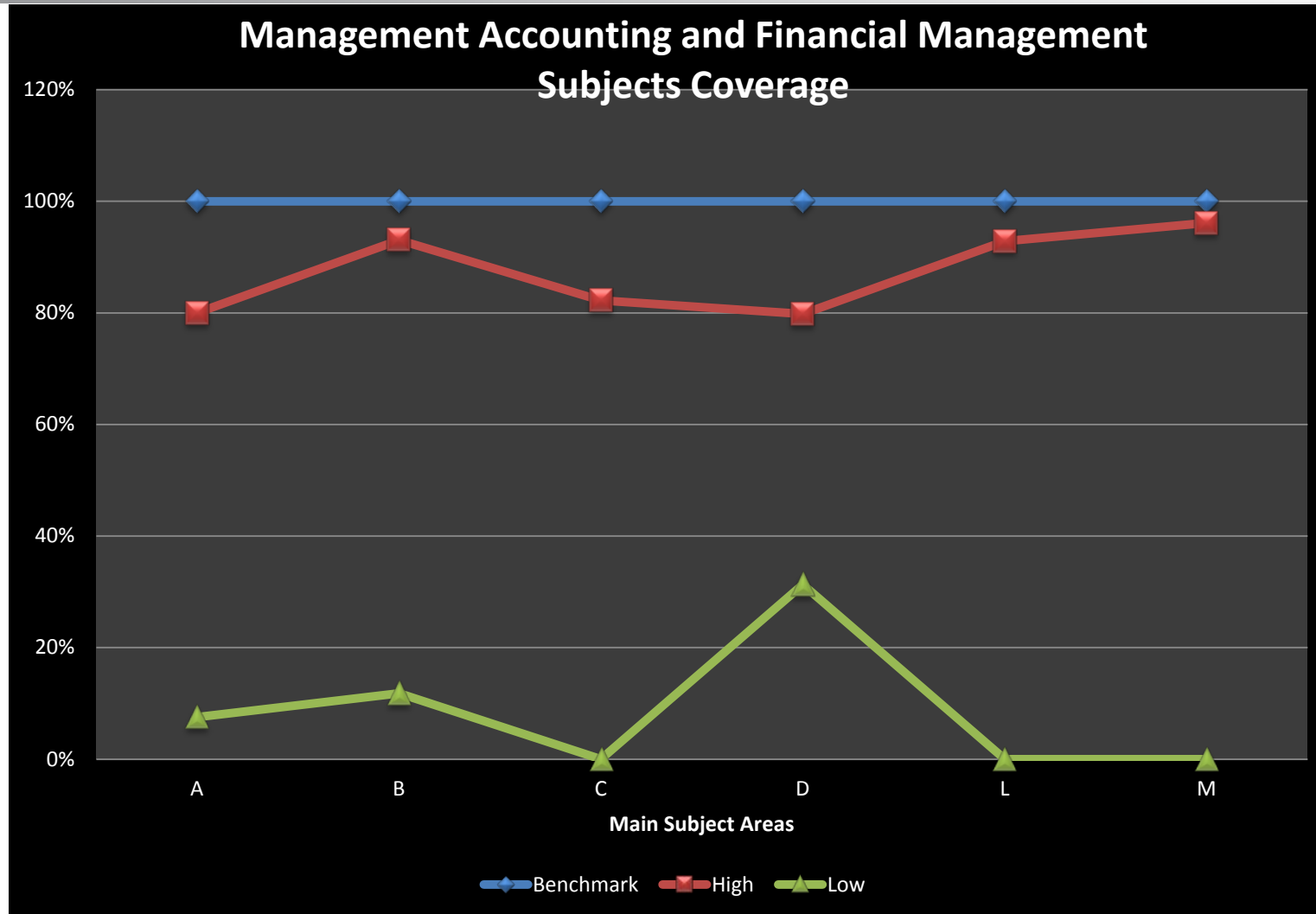
The Structure of the Syllabus



Coverage across the Region

Management Accounting and Financial Management	Average Coverage
Management and Accounting	58%
Management Accounting Techniques	75%
Management and Ethics	29%
Performance Management and Decision Making	57%
Principles of Financial Management	49%
Financial Management Techniques	59%

Disparity Across the Region



Management and Accounting

LEARNING OBJECTIVE/MAIN CAPABILITIES		Ave	High	Low
A	Management and Accounting	58%	80%	22%
	A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.	53%	85%	0%
	A2. Understand business organisation structure, functions and the role of corporate governance	45%	81%	0%
	A3. Recognise the function of accountancy and audit in communicating, reporting and assuring financial information and in effective financial control and compliance	64%	100%	31%
	A4. Explain the nature, source and purpose of management information	74%	90%	48%

Management and Accounting

LEARNING OBJECTIVE/MAIN CAPABILITIES		Ave	High	Low
A	Management and Accounting	58%	80%	22%
	A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.	53%	85%	0%
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	A3. Recognise the function of accountancy and audit in communicating, reporting and assuring financial information and in effective financial control and compliance	64%	100%	31%
	A4. Explain the nature, source and purpose of management information	74%	90%	48%

Kyiv National Economic University (KNEU)

Management Accounting Techniques

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
B	Management Accounting Techniques	75%	93%	49%
	B1. Explain and apply cost accounting techniques	85%	100%	44%
	B2. Compare actual costs with standard costs and analyse any variances	85%	100%	0%
	B3. Prepare budgets for planning and control	73%	95%	30%
	B4. Identify and apply appropriate budgeting techniques and methods (including standard costing) for planning and control and identify remedial action	53%	100%	10%

Management Accounting Techniques

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
B	Management Accounting Techniques	75%	93%	49%
	B1. Explain and apply cost accounting techniques	85%	100%	44%
	B2. Compare actual costs with standard costs and analyse any variances	85%	100%	0%
	B3. Prepare budgets for planning and control	73%	95%	30%
	B4. Identify and apply appropriate budgeting techniques and methods (including standard costing) for planning and control and identify remedial action	53%	100%	10%

**Academy of Economic
Studies of Moldova
(ASEM)**

Management and Ethics

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
C	Management and Ethics	29%	82%	0%
	C1. Recognise the principles of authority and leadership and how teams and individuals are recruited, managed, motivated and developed.	32%	77%	0%
	C2. Understand the importance of personal effectiveness as the basis for effective team and organisational behaviour.	11%	100%	0%
	C3. Recognise that all aspects of business and finance should be conducted in a manner which complies with and is in the spirit of accepted professional ethics and professional values.	31%	81%	0%

Management and Ethics

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
C	Management and Ethics	29%	82%	0%
	C1. Recognise the principles of authority and leadership and how teams and individuals are recruited, managed, motivated and developed.	32%	77%	0%
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	C3. Recognise that all aspects of business and finance should be conducted in a manner which complies with and is in the spirit of accepted professional ethics and professional values.	31%	81%	0%

**State University of
Moldova
(USM)**

Performance Management and Decision Making

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
D	Performance Management and Decision Making	57%	80%	31%
	D1. Explain and apply performance measurements and monitor business performance.	57%	100%	28%
	D2. Identify and discuss performance management information and measurement systems and assess the performance of an organisation from both a financial and nonfinancial viewpoint, appreciating the problems of controlling divisionalized businesses and the importance of allowing for external aspects.	51%	100%	7%
	D3. Select and appropriately apply decision-making techniques to facilitate business decisions and promote efficient and effective use of scarce business resources, appreciating the risks and uncertainty inherent in business and controlling those risks.	62%	83%	33%

Performance Management and Decision Making

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low	
D	Performance Management and Decision Making	57%	80%	31%	Kyiv National Economic University (KNEU)
	D1. Explain and apply performance measurements and monitor business performance.	57%	100%	28%	
	D2. Identify and discuss performance management information and measurement systems and assess the performance of an organisation from both a financial and nonfinancial viewpoint, appreciating the problems of controlling divisionalized businesses and the importance of allowing for external aspects.	51%	100%	7%	
	D3. Select and appropriately apply decision-making techniques to facilitate business decisions and promote efficient and effective use of scarce business resources, appreciating the risks and uncertainty inherent in business and controlling those risks.	62%	83%	33%	

Principles of Financial Management

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
L	Principles of Financial Management	49%	93%	0%
	L1. Discuss the role and purpose of the financial management function	55%	94%	0%
	L2. Assess and discuss the impact of the economic environment on financial management	39%	100%	0%

Principles of Financial Management

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low	
L	Principles of Financial Management	49%	93%	0%	Armenian State University of Economics (ASUE)
	L1. Discuss the role and purpose of the financial management function	55%	94%	0%	
	L2. Assess and discuss the impact of the economic environment on financial management	39%	100%	0%	

Financial Management Techniques

	LEARNING OBJECTIVE/MAIN CAPABILITIES	Ave	High	Low
M	Financial Management Techniques	59%	96%	0%
	M1. Discuss and apply working capital management techniques	74%	100%	0%
	M2. Carry out effective investment appraisal	51%	100%	0%
	M3. Identify and evaluate alternative sources of business finance	59%	96%	0%

Financial Management Techniques

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	M2. Carry out effective investment appraisal	51%	100%	0%
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**Caucasus School of
Business, Caucasus
University
(CSB)**

Subject Area Champions - Summary

	Subject Area	Champion
A	Management and Accounting	Kyiv National Economic University
B	Management Accounting Techniques	Academy of Economic Studies of Moldova
C	Management and Ethics	State University of Moldova
D	Performance Management and Decision Making	Kyiv National Economic University
F	Financial Accounting Concepts	Yerevan State University, Economics and Management Faculty
G	Recording Transactions and Events	Armenian State University of Economics
H	Preparation of Financial Statements	Polotsk University
I	Analysis and Interpretation of Financial Statements	Qafqaz University
J	Audit and Assurance Engagements	Kyiv National University named after Taras Shenchenko
K	Audit Testing and Reporting Engagements	Kyiv National University named after Taras Shenchenko
L	Principles of Financial Management	Armenian State University of Economics
M	Financial Management Techniques	Caucasus School of Business, Caucasus University

Subject Group Champions – Centres of Excellence

Institution	Country	Subject Area
Yerevan State University, Economics and Management Faculty (YSU)	Armenia	F Financial Accounting Concepts
Armenian State University of Economics (ASUE)	Armenia	G Recording Transactions and Events L Principles of Financial Management
Qafqaz University (QU)	Azerbaijan	I Analysis and Interpretation of Financial Statements
Polotsk University (PU)	Belarus	H Preparation of Financial Statements
Caucasus School of Business, Caucasus University (CSB)	Georgia	M Financial Management Techniques
Academy of Economic Studies o Moldova (ASEM)	Moldova	B Management Accounting Techniques
State University of Moldova (USM)	Moldova	C Management and Ethics
Kyiv National Economic University (KNEU)	Ukraine	A Management and Accounting D Performance Management and Decision Making
Kyiv National University named after Taras Shenchenko (KNUTS)	Ukraine	J Audit and Assurance Engagements K Audit Testing and Reporting Engagements



Thank you!



Thank you!

Questions?