

## Accreditation Report

Programme Accreditation of

**Accounting and Controlling (Bachelor/Master), Banking and Risk Management (Master),**

**Finance and Accounting (Bachelor/Master), Financial Audit (Master),**

**Financial Markets (Master)**

**Krakow University of Economics (KUE)**

### I Procedure

**Date of contract:** 9 March 2022

**Date of the submission of self-assessment report:** 1 November 2022

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**Attendance by ACQUIN office:** Dr. Jasmine Rudolph

**Accreditation decision:** 27 October 2023

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The **Assessment Report** of the peer-review experts is **based on** the self-assessment report of the Higher Education Institution (HEI) and extensive discussions with the HEI management, deans and/or heads of the departments, heads of study programme(s), lecturers, staff representatives, students, and alumni.

The basis of the **Assessment Criteria** is part 1 of the “Standards and Guidelines for Quality Assurance in the European Higher Education Area” (ESG) in the current official version. At the same time the national context, particularly the national regulations regarding the establishment of study programmes, are taken into account.

**Content**

<b>I</b>	<b>Procedure .....</b>	<b>1</b>
<b>II</b>	<b>Introduction .....</b>	<b>5</b>
	1 Short profile of HEI .....	5
	2 General information on the study programmes .....	8
<b>III</b>	<b>Implementation and assessment of the criteria.....</b>	<b>12</b>
	1 ESG Standard 1.1: Policy for quality assurance.....	12
	1.1 Implementation .....	12
	1.2 Assessment.....	13
	1.3 Conclusion.....	15
	2 ESG Standard 1.2: Design and approval of programmes.....	15
	2.1 Implementation .....	15
	2.2 Assessment.....	65
	2.3 Conclusion.....	67
	3 ESG Standard 1.3: Student-centred learning, teaching, and assessment .....	68
	3.1 Implementation .....	68
	3.2 Assessment.....	73
	3.3 Conclusion.....	75
	4 ESG Standard 1.4: Student admission, progression, recognition, and certification....	76
	4.1 Implementation .....	76
	4.2 Assessment.....	79
	4.3 Conclusion.....	79
	5 ESG Standard 1.5: Teaching staff .....	80
	5.1 Implementation .....	80
	5.2 Assessment.....	82
	5.3 Conclusion.....	83
	6 ESG Standard 1.6: Learning resources and student support.....	84
	6.1 Implementation .....	84
	6.2 Assessment.....	88
	6.3 Conclusion.....	89
	7 ESG Standard 1.7: Information management .....	90
	7.1 Implementation .....	90
	7.2 Assessment.....	92
	7.3 Conclusion.....	93
	8 ESG Standard 1.8: Public information.....	94
	8.1 Implementation .....	94
	8.2 Assessment.....	95
	8.3 Conclusion.....	97
	9 ESG Standard 1.9: On-going monitoring and periodic review of programmes.....	98
	9.1 Implementation .....	98
	9.2 Assessment.....	101
	9.3 Conclusion.....	103

10	ESG Standard 1.10: Cyclical external quality assurance .....	104
10.1	Implementation .....	104
10.2	Assessment.....	107
10.3	Conclusion.....	108
<b>IV</b>	<b>Recommendation to the Accreditation Commission of ACQUIN.....</b>	<b>109</b>
1	Assessment of compliance the Standards and Guidelines in the Higher European Area (ESG) in the actual official version and the German Council of Science and Humanities (WR) .....	109
2	Accreditation Recommendation .....	112
V.	Decisions of the Accreditation Commission of ACQUIN.....	113

## **II Introduction**

The experts would like to thank the representatives of the HEI as well as students that they have taken part in the discussions and willingly shared information and their views during the site visit. The discussions are valuable not only for the assessment of the institution, but also for a better understanding of the legal and sociocultural context of the local higher education system.

Evaluation basis for the peer-review experts is the self-assessment report of the HEI as well as intensive discussions during the site visit with the HEI management, deans and/or heads of the departments, head(s) of the study programme(s), study programme(s) coordinators, teachers, lecturers, administrative staff, students, and graduates.

Main objective of the accreditation procedure is to assess the quality of the study programmes and compliance with the "Standards and Guidelines for Quality Assurance in the European Higher Education Area" (ESG). The ESG standards are applied as main assessment criteria in the international accreditation procedure. In addition, the respective country-specific criteria and standards are taken into account.

A group of experts was set up, which ensured that all areas relevant to the accreditation procedure (e.g. legal, structural, social etc. aspects) as well as the ESG and national criteria were considered. The peer-review experts include professors, representatives of the professional practice and the student representative. A certificate with the ACQUIN seal is awarded upon accreditation of the study programmes.

### **1 Short profile of HEI**

Founded in 1925 as the *Higher Trade College*, today's *Krakow University of Economics* is a public (state-owned) university, classified as a "specialised" university in the broad fields of "economics" and "social sciences". The University is active in five major scientific disciplines (following the division of the Polish Ministry of Education and Science): *Economics and Finance; Management and Quality Sciences; Politics and Administration Sciences; Legal Sciences; Social-Economic Geography and Spatial Development*.

Administratively, *KUE* is divided into three major Divisions: Academic, under the *Vice Rector for Education and Students*; Research, under the *Vice Rector for Research*; Cooperation, under the *Vice Rector for Cooperation*. Additionally, an administrative section operates under the *Rector*.

Academically, the University is divided into colleges and three different schools (*Krakow School of Business, Malopolska School of Public Administration, and a Doctoral School*). The schools are outside the scope of this accreditation. The colleges fall into the division of the *Vice Rector for Education and Students*. Firstly, the *College of Economy, Finance and Law* with four institutes,

secondly, the *College of Management and Quality Sciences* with three institutes, and the *College of Economy and Public Administration* with three institutes.

The university educates approximately 14 000 students on a wide range of degrees and programmes at undergraduate, postgraduate and doctoral levels. Degree programmes are operated by those institutes corresponding to the degree profiles and intended learning outcomes. Post-graduate programmes of a professional nature (including MBAs) are in their majority delivered by the *Krakow School of Business*, with some programmes operated within institutes due to partnership arrangements (e.g., with the ACCA, CFA, Polish Financial Supervisory Commission).

The university employs 1404 staff, of which 763 are employed as teaching, teaching-and-research or research staff. From 157 senior academic staff 76 are women.

As a public higher education institution, *KUE* is regulated by the *Polish Higher Education Law*, appropriate other laws and regulations (e.g., labour law, law on public financing) as well as internal regulations developed, approved and then published on the university's *Public Information Bulletin* (<https://bip.uek.krakow.pl>). The major regulations are approved by the *KUE* Senate, while more operational decrees are approved by the Rector, when they affect the entire institution, or the appropriate *Vice Rector* in issues belonging to their sphere of competence.

The **Institute of Informatics, Accounting and Controlling (IIAC)** is a part of the College of Management and Quality Sciences of the Krakow University of Economics. It was created on October 1, 2022 as a result of organisational changes at the University, based on the transfer of several Departments and degrees out of the Institute of Management: The main goal of the Institute is to ensure a high level of study in fields related to the discipline of management and quality sciences, which is the core scientific discipline for the College and in which the College is assessed by the Ministry. In all degrees conducted at the Institute of Informatics, Accounting and Controlling, education is carried out as part of the general academic profile, in which half of the ECTS credits are assigned to classes related to the scientific activity carried out at the Institute carried out in the broad discipline of management and quality sciences. In addition to the indicated scientific discipline, which is the dominant discipline, the degrees are also assigned to an additional discipline, which is economics and finance. The concept of education in the degree programmes conducted at the Institute is closely related to the mission and strategy of *KUE*, set out in the Annex to Resolution No. T.0022.57.2021 of *KUE* Senate of 14.06.2021 on the adoption of the Development Strategy of the Krakow University of Economics 2021-2024. In addition, the concept of education results from the strategic objectives of the College, defined in the Strategy for the development of education at the Institute of Informatics, Accounting and Controlling for the years 2023-2024. The mission of *KUE* is to strive for the synergy of high-quality research activities, modern education of students, doctoral students and students and a real impact on the external environment, becoming an example of a modern university in the domestic and foreign dimension.

The University is focused on sustainable development, nurtures tolerance, openness, diversity and a culture of innovation. The mission of KUE is focused on systematically strengthening the academic status of the University providing high-quality education and achieving a significant position in the country and abroad. Taking into account the traditions and resources of KUE, the Council of the Institute of Informatics, Accounting and Controlling adopted the strategy, the main goal of which assumes: Improving the quality of education in offered degrees.

The **Institute of Finance** is part of the College of Economics, Finance and Law and was established on October 1, 2019 as a result of structural and organisational transformations that took place at the Krakow University of Economics. The Institute includes eight Departments originating from the Faculty of Finance and Law (formerly: the Faculty of Finance) operating until 30 September 2019. The mission of the Institute of Finance results from the historical motto of the Krakow University of Economics written in the sentence *Rerum cognoscere causas et valorem* – Getting to know the causes and values of things. This mission is expressed in conducting teaching activities and scientific research expanding knowledge in the field of social and legal sciences, educating highly qualified staff in the field of economic sciences, building appropriate social attitudes, educating young people in the spirit of respect for law and democracy. The aim of the Institute is to ensure a high level of study in fields related to the discipline of economics and finance.

The mission of the Institute is to develop, enrich and disseminate knowledge on broadly understood quality issues and to educate highly qualified staff able to meet the changing challenges of the economy and competition on a national and international scale.

The Institute of Finance educates students based on the latest scientific achievements, providing them with the acquisition of a thorough general and specialized education, the acquisition of practical skills and entrepreneurial habits, helping to meet the requirements of the market economy. It educates staff to perform managerial functions in industry enterprises and administrative units, as well as to run their own business.

## 2 General information on the study programmes

Location	Krakow University of Economics, College of Management & Quality Sciences, Institute of Informatics, Accounting and Controlling: <b>"Accounting and Controlling" (Bachelor)</b>
Date of introduction	1998
Standard period of study (semesters)	6 semester
Number of ECTS credits	184
Number of study places	approx. 250 (depending on annual recruitment limits by decision of KUE Senate)
Number of students currently enrolled	560
Average number of graduates per year	200
Form of study	full-time, part-time
Tuition fee	state-funded (within limits set on annual recruitment limits by decision of KUE Senate)

Location	Krakow University of Economics, College of Management & Quality Sciences, Institute of Informatics, Accounting and Controlling: <b>"Accounting and Controlling" (Master)</b>
Date of introduction	1998
Standard period of study (semesters)	4 semester
Number of ECTS credits	120
Number of study places	approx. 200 (depending on annual recruitment limits by decision of KUE Senate)
Number of students currently enrolled	358
Average number of graduates per year	200
Form of study	full-time, part-time
Tuition fee	state-funded (within limits set on annual recruitment limits by decision of KUE Senate)



Location	Krakow University of Economics, College of Economics, Finance and Law, Institute of Finance; <b>"Banking &amp; Risk Management" (Master)</b>
Date of introduction	2017
Standard period of study (semesters)	4 semester
Number of ECTS credits	120
Number of study places	approx. 100 (depending on annual recruitment limits by decision of KUE Senate)
Number of students currently enrolled	126
Average number of graduates per year	75
Form of study	full-time, part-time
Tuition fee	state-funded (within limits set on annual recruitment limits by decision of KUE Senate)

Location	Krakow University of Economics, College of Economics, Finance and Law, Institute of Finance: <b>"Finance &amp; Accounting" (Bachelor)</b>
Date of introduction	2007
Standard period of study (semesters)	6 semester
Number of ECTS credits	193
Number of study places	approx. 600 (depending on annual recruitment limits by decision of KUE Senate)
Number of students currently enrolled	1807
Average number of graduates per year	600
Form of study	full-time, part-time
Tuition fee	state-funded (within limits set on annual recruitment limits by decision of KUE Senate)

Location	Krakow University of Economics, College of Economics, Finance and Law, Institute of Finance: <b>"Finance &amp; Accounting" (Master)</b>
Date of introduction	2017

Faculty/ department	Krakow University of Economics, College of Economics, Finance and Law, Institute of Finance: <b>"Finance &amp; Accounting" (Master)</b>
Standard period of study (semesters)	4 semester
Number of ECTS credits	122
Number of study places	approx. 400 (depending on annual recruitment limits by decision of KUE Senate)
Number of students currently enrolled	777
Average number of graduates per year	400
Form of study	full-time, part-time
Tuition fee	state-funded (within limits set on annual recruitment limits by decision of KUE Senate)

Location	Krakow University of Economics, College of Economics, Finance and Law, Institute of Finance: <b>"Financial Audit" (Master)</b>
Date of introduction	2017
Standard period of study (semesters)	5 Semester
Number of ECTS credits	150
Number of study places	approx. 200 (depending on annual recruitment limits by decision of KUE Senate)
Number of students currently enrolled	413
Average number of graduates per year	200
Form of study	full-time, part-time
Tuition fee	state-funded (within limits set on annual recruitment limits by decision of KUE Senate)

Location	Krakow University of Economics, College of Economics, Finance and Law, Institute of Finance: <b>"Financial Markets" (Master)</b>
Date of introduction	2017
Standard period of study (semesters)	5 semester
Number of ECTS credits	153

Number of study places	approx. 50 (depending on annual recruitment limits by decision of KUE Senate)
Number of students currently enrolled	106
Average number of graduates per year	50
Form of study	full-time, part-time
Tuition fee	state-funded (within limits set on annual recruitment limits by decision of KUE Senate)

### III Implementation and assessment of the criteria

#### 1 ESG Standard 1.1: Policy for quality assurance

**Institutions should have a policy for quality assurance that is made public and forms part of their strategic management. Internal stakeholders should develop and implement this policy through appropriate structures and processes, while involving external stakeholders.**

##### 1.1 Implementation

The University has an *Education Quality Policy*, its newest version approved on 29 November 2021, which defines the nature of the QA process. The policy states that the Krakow University of Economics (KUE) strives to provide the highest quality of education, in accordance with the mission and adopted strategy. The implementation of this goal is served by the *Education Quality Policy*, the basic assumption of which is to create conditions so that graduates acquire knowledge, skills, and social competences at the highest level, actively function in a modern society and in a changing labour market, and present high ethical standards.

The main objective of the *Education Quality Policy* is to shape pro-quality attitudes among members of the academic community, build a high-quality culture of education and work, prepare a teaching offer adequate to the university's scientific disciplines based on the national and international experience of academic teachers and in a manner consistent with the mission of the university. It aims at improving the didactic process in accordance with applicable legal acts and the expectations of the socio-economic environment; it wants to obtain national and international accreditations, internationalise the study process and secure efficient operation of pro-quality structures at the university.

Responsibility for quality assurance is located throughout the organisational structure, with the university-wide *Centre for Quality of Education*, each institute's *Team for the Quality of Education* and a *Team for Teaching Quality* assigned to each degree. The *Centre for Quality of Education*, as an inter-collegial unit, and reporting directly to the *Vice Rector for Education and Students*, was established to support the processes of academic education, co-creation and monitoring of the operation of the *Internal System of Quality Assurance of Education (WSZJK)* policy. The centre also conducts research and analysis in the field of education quality. The policy is monitored, improved, and assessed by the *University Council for Teaching Excellence (URDD)* and supervised by the Rector.

The *Centre for Quality of Education* cooperates with the *University Council for Teaching Excellence*, directors of institutes, heads of departments and other teaching units, teams for the quality of education and the administration of the university, recommending activities related to ensuring

and improving the quality of education. The centre incorporates the *Education Office*, the *Team for Monitoring and Analysis of the Quality of Education*, *Team for the Development of Teaching and Research in Teaching*, and within it the *Laboratory of e-Teaching Development, Technology and Multimedia*, and the *Office for Accreditations*.

The URDD develops university-wide principles and procedures for monitoring, planning, and implementing preventive and corrective actions based on improvement recommendations. It consists of the Rector's *Plenipotentiary for the Quality of Education* (as Chairman), one representative from each institute and the other two units conducting teaching classes, a representative of the student self-government and a representative of the *Centre for the Quality of Education* (as secretary). At the university level, making binding decisions on matters concerning the provision and improvement of the quality of education falls within the competence of the *Vice Rector for Education and Students*.

The WSZJK policy covers three basic and interrelated problem areas: the shaping of study plans and programmes, evaluation of the teaching process, evaluation of results and implementation of corrective action. The policy is operated by each institute's *Team for the Quality of Education* implementing the teaching process at bachelor and master level and long-cycle studies. All teams have student representation. The policy is implemented through monitoring and analysis of the degree of achievement of the intended learning outcomes, the assessment of the quality and attractiveness of study programmes and the development of modern methods and forms of conducting classes, including distance learning. It is also meant to ensure a high level of competence of academic teachers and the quality of administrative and technical service, and it fosters the participation of members of the academic community and external stakeholders of the university in the process of managing the quality of education.

The university cooperates with leading domestic and foreign centres in the field of education, scientific research, and knowledge transfer and it cares for proper student-teacher relations and supporting internal stakeholders, including people with disabilities. It monitors the professional careers of graduates and improves the teaching infrastructure.

## **1.2 Assessment**

The university has a meaningful "KUE Development Strategy", which will be fully implemented till 2024: The KUE has a formal and transparent policy institutionalized and implemented for quality assurance, following strictly the national directives by the *Ministry of Education and Science* of the Polish government. Based on the following guidance, KUE has defined quality assurance based on the developed national and EU guidelines, standards and relevant regulations. All staff and students are fully involved, while respecting academic and democratic freedoms and freedom of

expression. The resources provided by KUE to support quality assurance management are adequate, and interviews with teaching staff have shown that the climate at KUE is conducive to this freedom.

The review panel gained the very good impression that the degree programmes we reviewed meet the needs of future society for job-ready graduates who are equally capable of working in the private or public sector and also engaging in academic research and teaching. University leadership has demonstrated that it is responsible for ensuring that the competency goals of the degree programs reflect the academic and research development of the degree programmes. In this way, the reviewed degree programmes meet the needs of society and the labor market. The study programmes function on the basis of an effective internal quality assurance system and are supported by strong, focused research.

The quality assurance policy is complemented by cyclical external quality assurance.

KUE has well organized and operationalized the assurance of the quality of the learning process and the programmes we reviewed, as the main objective of quality assurance for such academic educational institutions as an ongoing, continuous process is considered an important segment in the overall quality assurance policy and activities.

Quality assurance in this particular case is a current regulatory mechanism that synchronizes the key elements of academic accountability in academic programmes and processes. The systematic implementation of the policy is the result of a structured process of evaluations, assessments (internal and external) aimed at continuous improvement and maintenance of standards and their implementation.

The KUE Quality Assurance Policy ensures continuous improvement based on rigorous and regular self-assessment and corrective quality planning actions. The overall management of the quality management process is integrated into the complex structure of KUE, with full participation at all levels of deans, institutes, programmes, faculty, students and administration.

Of great importance, therefore, is that KUE operates a university of management and quality science, and the elements of quality management are woven into the fabric of the programmes we covered with our accreditation reporting, this is evidence of institutional strength that was evident to us. KUE has its own Center for Educational Quality, which includes an Educational Quality Team. The Department of Evaluation and Quality Assurance of Scientific Activity covers the area of quality of research and the publication process. Quality control and quality management are based on a strict internal legal regulation of the mechanism of internal control. The Vice Rector for Education and Students is responsible for the coordination and supervision of teaching activities, with one of the priorities being the continuous improvement of the quality of education. Formal regulatory policy documents are consistent and effective, reflecting KUE 's strategic goals.

The quality visit service is comprehensive and precise, everything is included. From class visits - job shadowing we find that a rare at many universities but here very valuable segment. The quality office is well regulated and the key strategic programmes are well developed and up to date.

The quality surveys cover all relevant aspects, from candidates, dean's office, doctoral students to individual courses.

Quality policies include the Dissertation Handbook, Internship Programmes, Online and Distance Learning Course Delivery Policies, Teaching Excellence Programme, and Rewards.

Yet, for the further development of the study programmes the expert group recommends the university should strive to diversify its financing sources.

### 1.3 Conclusion

The criterion is **fulfilled**.

#### General recommendation:

- The university should strive to diversify its financing sources for the development of the study programmes.

## 2 ESG Standard 1.2: Design and approval of programmes

**Institutions should have processes for the design and approval of their programmes. The programmes should be designed so that they meet the objectives set for them, including the intended learning outcomes. The qualification resulting from a programme should be clearly specified and communicated, and refer to the correct level of the national qualifications framework for higher education and, consequently, to the Framework for Qualifications of the European Higher Education Area.**

### 2.1 Implementation

KUE has its own degree awarding powers, as an institution with "university" status that is classified as a university in "economics" and in "social sciences" and is confirmed through the Research Assessment Exercise as having "academic" status. As a result, it can develop and implement new degree programmes without external approval, which in Poland is provided by the Polish Ministry of Education and Science.

The university's aspiration is to provide universal education and combine professional knowledge with general methodological and theoretical knowledge. A degree's learning objectives and intended learning outcomes are designed according to the *Polish Qualifications Framework*. For each subject, learning outcomes are presented in terms of knowledge, skills, and social competences.

The content of education is based on the latest literature, including scientific, teaching and industry publications and the results of scientific research carried out by academic staff of KUE. All learning outcomes assumed as part of the teaching process are fully covered by research conducted at the KUE.

The concept of all programmes under consideration is in line with the mission and strategy of the KUE, referring to the assumptions of the *University Development Strategy 2021-2024*. The curricula emphasise the development of social competences, and special attention is paid to the legal, social, and ethical responsibility of business and the challenges of sustainable economic development.

According to Polish regulations, on general academic programmes (and these are operated at KUE) placements/internships are expected at the undergraduate level (but not mandatory). Most programmes provide a 4-week internship, usually located in the curriculum of the 2<sup>nd</sup> year (out of 3 or 3.5). Master programmes generally do not require an internship, however some of the newer degrees recently developed or in current development (not subject to ACQUIN accreditation), postgraduate practice is being included. As most Master programmes are offered as full-time and part-time options, in the case of part-time degrees their students are in full-time employment (weekdays). Internships are monitored by degree-specific coordinators.

#### Establishing a new degree programme

The creation of higher education courses at the Krakow University of Economics is carried out in accordance with the guidelines of the Act of 20 July 2018. The Law on Higher Education and Science (Article 53), on the other hand, the rules for the development of study programmes are set out in KUE Senate Resolution No. 52/19 with later changes.

Creating a new study programme requires the preparation of its concept in accordance with the guidelines contained in the documents listed above and justification of the need to introduce it to KUE's offer. This justification should be based on the compliance of the objectives and content of the course with the mission and strategy of KUE, as well as should contain conclusions resulting from the market analysis and opinions of key stakeholders, including students. The prepared proposal is forwarded to the Director of the Institute, who directs it to the Institute's Programme and Teaching Team for opinions. The team consists of scientific and teaching staff of the institute and representatives of students. Subsequently, the study programme is submitted for an opinion to the Student Parliament and the Team for the Quality of Education. Subsequently, the programme is reviewed by the Council of the Institute and then it is approved by the KUE Senate.

The creation of new degrees, the formulation and improvement of programmes and learning outcomes take place at the level of the Institute Programme and Teaching Team, headed by the Institute's Deputy Director for Students. The Team consists of academic teachers representing



individual departments and student representatives. The educational programmes developed by the Team are consulted at the level of departments and with representatives of external stakeholders, and then reviewed by the Institute Council.

Employees of the Institute actively participate in discussions on the curriculum / study plans, they can modify the number, content, methods of implementation and verification of the subject learning outcomes. Students give their opinion on the curriculum by participating in the meetings of the Curriculum and Teaching Team, in the Institute Council and as members of the Student Parliament, which gives opinions on all study programmes at KUE. Students also shape the study programme by choosing the subjects to be chosen, constituting min. 30% of the ECTS credits provided for in the study programme.

In accordance with the KUE Regulations of Higher Studies (Annexes to the KUE Senate Resolution No. 45/2019 of July 8, 2019; KUE Senate Resolution No. T.0022.31.2021 of 26 April 2021; KUE Senate Resolution No. T.0022.56.2021 of June 14, 2021) studies are conducted in accordance with the learning outcomes adopted by the Senate of the Krakow University of Economics, to which the study programmes are adapted. Study programmes are made public by being placed in the Public Information Bulletin (BIP) on the University's website and on the University's website (<https://planystudiow.uek.krakow.pl>), within 14 days from the date of their adoption. Changes in study programmes introduced during the education cycle are made available in BIP on the University's website at least one month before the start of the semester to which they relate.

In accordance with the Resolution of the KUE Senate No. 52/2019, the total number of teaching hours at the University at full-time first-cycle studies is not more than 2100 – for first-cycle 7-semester studies, 1800h for 6-semester studies, and for full-time second-cycle studies no more than 600h – for 3-semester studies and no more than 800h for 4-semester studies. As part of part-time first- and second-cycle studies, a study plan is implemented, constituting a maximum of 60% of the number of hours carried out at full-time studies. Study plans applicable at part-time studies are in accordance with the current plans for full-time studies (except for classes in physical education, foreign languages). The curriculum of full-time studies includes the need for the student to learn two foreign languages each 120 teaching hours at the first degree (which gives a total of 240 hours) and to learn one foreign language in the amount of 60 teaching hours at the second cycle degree. Part-time studies include learning one foreign language in the amount of 120 teaching hours (I degree) and learning one foreign language in the amount of 60 teaching hours (II degree). At the level of first-cycle studies, it is assumed that communication skills will be achieved at the B2 level (students have at their disposal courses from eight foreign languages), and at the level of second-cycle studies, students develop the ability to use one foreign language at the level of at least B2+.

The time provided for the implementation of the first- and second-cycle study programme and the workload of students are measured by the number of ECTS credits assigned to the entire programme. The education programme allows the student to obtain at least 30 ECTS credits to be completed each semester (1 ECTS point corresponds to 25 hours of student work including classes organized by the University and individual student work related to these classes). Elective courses represent at least 30% of the ECTS credits for individual study programmes.

The curriculum content is included in the PQF cards prepared for all subjects included in the educational programmes for each of the degree programmes and is developed taking into account the form of classes, i.e. lectures, exercises, laboratories, seminars, internships and physical education classes. The content of the curriculum, supported by the literature indicated to the students, corresponds to the current state of knowledge and the subject of research conducted in the areas of knowledge, fields of science and scientific disciplines to which the learning outcomes relate. The content of the curriculum corresponds to scientific research conducted by employees conducting classes in the evaluated degree. The scope of the curriculum content included in the curriculum is adequately comprehensive from the point of view of the intended degree learning outcomes. Specialisations are carried out according to modern and innovative educational programmes, responding to the needs of the labour market, in accordance with the expectations of the socio-economic environment.

Professional practice is included in the curricula for first-cycle studies. Students are required to complete a 4-week professional internship during the 6th semester. The general rules for student internships are set out in the Regulations of Higher Studies of KUE and the Order of the Rector of KUE on the detailed organisation of student internships No. R.0211.16.2022. The condition for passing the internship is to submit a report confirmed by the organizer of the practice describing the course of the practice and the tasks performed.

Study programmes at the Institute reflect the four purposes of higher education of the Council of Europe.

#### Monitoring of the current degree programmes

The Director of the Institute is responsible for the day-to-day management of the degree programmes operated by the Institute, with the support of the Deputy Director for Student Affairs, the Institute's Programme and Teaching Team, the Team for the Quality of Education and the coordinators of the faculties. The curriculum and teaching team initiates and introduces changes in study programmes, while the Team for the quality of education monitors the implementation of education, through the analysis of reports on the implementation of learning outcomes, the results of surveys of classes by students, the development of schedules for the visitation of classes with particular emphasis on newly recruited employees and employees least rated by students.

Students can submit their critical comments and express satisfaction with the quality of the education process in the semesterly Student Assessment of Teaching Classes (USOS) and their representatives in the Student Council of IIAC. The Director of the Institute analyses the results of student evaluations and discusses them each time at the Institute Council, paying attention to the areas requiring improvement. The Deputy Director for Students is responsible for the correct introduction into the PQF system and approval of study programmes, while the coordinators of the faculties control and approve the subject cards (course syllabi).

#### Changes in degree programmes

Changes within the degrees are made in accordance with the guidelines of the Act of 20 July 2018. Law on Higher Education and Science (Article 53), KUE Senate Resolution No. 17/2019 of 25.03.2019 on guidelines for the creation and conduct of higher education courses at the Krakow University of Economics and the principles of developing study programmes set out in KUE Senate Resolution No. 52/19 as amended.

Changes concerning study programmes require approval by the KUE Senate by way of a resolution. Before approval by the KUE Senate, it is required to obtain the opinion of the Institute Programme and Teaching Team, the Institute Council and the Student Parliament. Changes in study programmes introduced during the education cycle are made available in BIP on the University's website at least one month before the start of the semester to which they relate.

#### Closing a degree programme

Closing a degree takes place as a result of the analysis of market needs and verification of the number of candidates interested in undertaking education under a given study programme. The main criterion taken into account when deciding to close the degree is the number of people willing to undertake these studies. In a situation where in the perspective of several years this number is definitely decreasing and it is not possible to meet the limits of places, actions are taken to modify the study programme (adjust it to the expectations of students and to market realities) or to close it.

The closing of a degree takes place in the same way as its creation, i.e. by way of a resolution of the KUE Senate after prior opinion by the Institute's Programme and Teaching Team, the Institute Council and the Student Parliament. The closure of the degree takes place from a new cycle of education. Students who have started a given degree continue it until the end of the education cycle.

The degree approved for closure is not included in the Recruitment Resolution covering the next cycle of education and is continued until the end of the last cycle of education.

#### Learning paths

Education at the **Institute of Informatics, Accounting and Controlling** and **the Institute of Finance** is conducted in the form of full-time and part-time studies, at the first and second degree level, with a general academic profile. First-cycle studies ending with a bachelor's degree (Finance and Accounting) last 6 semesters. Second-cycle studies last 4 or 5 semesters and end with a master's degree.

As part of degree programmes, specialties are conducted at both the first and second degree of studies. Students have a choice of 7 to 9 specialties.

The study programme, both at the first and second level, emphasizes the development of social competences, paying attention to the legal, social and ethical responsibility of business and the challenges of sustainable economic development. The adopted assumption corresponds to the strategic goal of KUE, formulated as part of the Key Programme No. 2, which assumes: care for shaping the right attitudes of students and the strategic goal of the MA - shaping a partnership relationship and cooperation with students. In particular, the adopted assumptions allow to shape such attitudes of students as a sense of responsibility, work ethos and openness to the needs of other people.

The basic educational path at KUE includes participation in teaching classes carried out on campus and remotely at full-time and part-time studies. Students have the opportunity to individualize their own educational and development paths by choosing.

In accordance with the degree of individualisation of educational paths, the Regulations of Higher Education at KUE also allow the student to study in two specialties (§9 of the Regulations). In addition, students have the right to apply for transfer to another degree, to another University, to undertake studies abroad or admission to studies at the University in the transfer mode from another university, including a foreign one (§13 of the Regulations). They may also change the practice, laboratory and conversation group (§17 of the Regulations), moderate the duration of studies and take leave (§16 of the Regulations). All these opportunities guarantee the adaptation of the learning process to the diverse needs of students and predestine for the individualisation of learning paths.

### **Accounting and Controlling (Bachelor)**

Studies in the field of Accounting and Controlling at the undergraduate level (first degree) include primarily knowledge and skills included in the canon of education in the field of management and economics and subdisciplines related to the functioning of enterprises. In addition, they contain a wide range of social issues necessary for creative and effective solving of practical problems regarding the functioning of enterprises in the conditions of a changing environment.

Studies are conducted in a full-time and part-time system. Classes for full-time students are organised on weekdays. Participants of part-time studies take classes on weekends (on Fridays from

15.45 and on Saturdays and Sundays). Their programme is the same as in full-time studies, only for individual subjects there are fewer contact hours (these classes should be supplemented by independent work of students). Subjects delivered in both systems have the same number of ECTS credits, and the requirements for part-time students on credits and exams are the same as for full-time students. Admission to full-time and part-time first cycle studies is based on the average grade from the high school (matura) exam.

The entire degree in full-time and part-time mode is taught in Polish. On the Accounting and Controlling degree – first-cycle studies – the following specialties which are offered are a) **Controlling** and b) **Accounting**.

The undergraduate programme offers a range of specialities for students to pursue deeper knowledge and insight:

- Speciality: Controlling – equips graduates with the most up-to-date knowledge in the field of controlling, accounting, finance and business management. It shapes the practical skills of the graduate in the comprehensive use of controlling, finance and management tools. Enhances the knowledge of IT solutions, especially in the use of IT tools in controlling.
- Speciality: Accounting – provides graduates with advanced knowledge of accounting principles and applications allowing for use in complex environments in the business and economic sectors. Provides a deeper international perspective on accounting issues and principles.

The Accounting and Controlling course has been conducted at the Institute of Management of KUE for almost twenty-five years, and was moved to the new Institute of Informatics, Accounting and Controlling in September 2022. It was launched as part of the Faculty of Management of the then University of Economics in 1998. 25 years of generating experience and improvement allowed to create a modern programme offer, supplemented annually with the latest scientific achievements in the field of knowledge used in the functioning of accounting and controlling systems of enterprises and non-profit units. It is a degree that is an integral part of modern thinking about economic education at the level of higher education. Its shape and character are closely related to the mission and strategy of the Krakow University of Economics (KUE) at every level of education.

The concept of education in the field of Accounting and Controlling is in line with the formal requirements related to higher education in Poland and is based on the University System for Ensuring the Quality of Education (USZJK), through which KUE implements the Education Quality Policy. The concept of education results from the main directions of scientific research conducted by the Departments at the College of Management and Quality Sciences, and in particular at the Institute of Management and its new spin-out, the Institute of Informatics, Accounting and Controlling. There are also Departments exercising substantive care over the field of Accounting and

Controlling: the Department of Economics and Organisation of Enterprises and the Department of Accounting. The area of research of these chairs is related, respectively, to the improvement of the management process in organisations, the analysis of methodological problems in the area of organisation management, as well as human resource management.

The contemporary study programme has been focused on the broad development of soft skills. This is due to the requirements of business practice for graduates of the faculty and the increase in the importance of social competences. The Accounting and Controlling curriculum allows graduates to obtain such a wide range of competences that they enable them to occupy the highest managerial positions in organisations. The long-term history of the faculty has meant that many of KUE employees lecturing there with academic degrees and titles or positions of professor are its graduates.

Comments submitted by internal and external stakeholders contributed to changes in the study program in the field of Accounting and Controlling. In order to adapt the study programme to the realities of the modern labour market, the following changes have recently been made, based on:

- Resolution of the KUE Senate No. T.0022.45.2021 of 14 June 2021 on the establishment of a revised second-cycle study programme in the field of Accounting and Controlling.
- Resolution of the KUE Senate No. T.0022.66.2022 of 11 July 2022 on the establishment of amended higher education programmes in the field of Accounting and Controlling. The change applies to full-time and part-time second-cycle studies, changing the form of passing a foreign language from passing to an exam.

At present, due to the emergence of the new Institute as the operating unit for the A&C degree, no changes to the programme are planned.

### Graduate profile

A graduate of the first-cycle degree in the field of Accounting and Controlling:

- identifies concepts and categories related to facts, objects and phenomena in the field of economics, management, accounting and controlling of enterprises;
- knows the general methodology of research and quantitative and qualitative methods;
- in the field of management, accounting and controlling;
- knows and understands the mechanisms of functioning of the economy and its entities, with particular emphasis on the mechanisms of the functioning of money and financial management of the enterprise;
- knows and understands issues related to the implementation of decision-making processes;

- using accounting, controlling and IT for operational and strategic decision-making;
- is able to formulate and solve complex and unusual problems in the field of management, controlling accounting in not fully predictable conditions through the proper selection of sources and the ability to provide information provided by them through the use of appropriate quantitative and qualitative methods and tools in professional work, including as part of self-employed business activity;
- is able to communicate with the environment using specialised terminology, plan and organise individual and team work, also of an interdisciplinary nature, take part in the debate;
- speaks a foreign language at level B2.

Studying the issues covered by first-cycle studies (Bachelor studies) in the field of Accounting and Controlling degree allows you to obtain extensive knowledge in the field of management, economics of enterprises and finance necessary for the effective functioning of modern economic and administrative organisations. The student obtains a comprehensive range of competences necessary for the implementation of the process of managing various types of resources and performing managerial and staff functions not only in enterprises, administrative and financial institutions, but also for running a business. The knowledge gained through studies in the field of Accounting and Controlling enables specialised preparation in the field of organising and improving work processes. A wide range of subjects in the field of economics, enterprise science, organisation management, controlling, marketing, computer science, law, finance and accounting provides knowledge about the specificity and complexity of processes taking place in business and administration. The course also allows you to develop the ability to use a foreign language in the area of business, which translates into the opportunity to work in international organisations or abroad. In addition to general knowledge, the student has the opportunity to obtain specialised professional competences in one of the two specialties offered.

The employees of the Institute of Informatics, Accounting and Controlling base the knowledge provided to students on reliable and up-to-date scientific research. The issues addressed in the research are reflected in the study programme and the offer of specialisations in the field of Accounting and Controlling and learning outcomes, which are aimed at understanding complex socio-economic phenomena in order to formulate strategic and operational explications in organisations. The results of the research contribute to the acquisition of knowledge, which is then used in the education process to deepen it, as well as to develop the ability to apply it in the practice of accounting and controlling systems of enterprises and non-profit organisations and to shape the social competences of students.

The distinguishing features of the concept of education in the field of Accounting and Controlling, testifying to its specificity are:

- obtaining knowledge about the functioning of micro, small and medium-sized enterprises in a market economy, large economic and administrative institutions, consulting companies and international enterprises;
- specialist preparation in the field of running your own business;
- specialist preparation in the field of improving the organisation of work processes, analysis and design of management systems and organisational consulting;
- obtaining knowledge about decision-making, information and communication processes taking place in organisations.

In addition, the concept of education in the field of Accounting and Controlling is distinguished by:

- involving students in conducting scientific research and providing students with the opportunity to present research results at scientific conferences;
- functioning at the Departments of the Institute of many Scientific Clubs, such as: Scientific Club of Data Analysis, Scientific Club of Controlling and Finance; Scientific Club of Consulting; Scientific Club of Accounting;
- the interdisciplinary nature of education, taking into account the results of scientific research from such disciplines as: management and quality sciences, economics and finance, mathematics, legal sciences, sociological sciences, computer science and linguistics, which consequently gives knowledge about the essence and complexity of processes occurring in business activity and strengthens the skills of their effective diagnosis; the interdisciplinary nature of education in the field of Accounting and Controlling at first-cycle studies is reflected in the participation of individual scientific disciplines in the total number of ECTS credits;
- internationalisation of the education process – the programme of the course corresponds to the educational standards implemented at foreign universities, which allows students to do part of their studies and internships abroad under the Erasmus+, CEEPUS and POWER programmes; foreigners also study accounting and controlling;
- the use by academic teachers of innovative methods for the implementation of educational content, including primarily problem methods, methods activating students in the process of independent learning and methods based on information and communication technology
- tools and financial and accounting applications (e.g. IT programmes used in accounting, playing managerial roles, simulation decision games, films, e-learning tools on the platform Moodle, Zoom, MS Teams, Clik Meeting); this allows to achieve the objectives of education in an interesting way and leads to the effective achievement of learning outcomes; this approach also effectively



develops students' digital competences, which are crucial for their effective functioning in society and on the labour market;

- shaping the competence of practical use of the acquired knowledge, which is reflected in the use of practical forms of conducting classes (projects, guest lectures of business practitioners, ) and organising professional internships.

### **Accounting and Controlling (Master)**

Studies in the field of Accounting and Controlling at the master's level (second degree) include primarily knowledge and skills included in the canon of education in the field of management and economics and subdisciplines related to the functioning of enterprises. In addition, they contain a wide range of social issues necessary for creative and effective solving of practical problems regarding the functioning of enterprises in the conditions of a changing environment.

Studies are conducted in a full-time and part-time system. Classes for full-time students are organised on weekdays. Participants of part-time studies take classes on weekends (on Fridays from 15.45 and on Saturdays and Sundays). Their programme is the same as in full-time studies, only for individual subjects there are fewer contact hours (these classes should be supplemented by independent work of students). Subjects delivered in both systems have the same number of ECTS credits, and the requirements for part-time students on credits and exams are the same as for full-time students.

Admission to full-time and part-time second-cycle studies takes place on the basis of an average grade (applies to graduates of the first degree of KUE studies) or an entrance exam. The entrance exam covers candidate knowledge and skills in accounting and controlling issues, as well as business management, human resources and project management.

The entire degree in full-time and part-time mode is taught in Polish.

On the **Accounting and Controlling** degree – first-cycle studies – the following specialties are offered:

- **Controlling;**
- **Accounting;**
- **Accounting according to IAS/IFRS**

The Accounting and Controlling degree has been delivered at the Institute of Management of for almost twenty-five years, in 2022 transferring to the newly-created Institute of Informatics, Accounting and Controlling. It was launched as part of the Faculty of Management of the then University of Economics in 1998. 25 years of generating experience and improvement allowed us

to create a modern degree offer, supplemented annually with the latest scientific achievements in the field of knowledge used in the functioning of accounting and controlling systems of enterprises and non-profit units. It is a degree that is an integral part of modern thinking about economic education at the level of higher education. Its shape and character are closely related to the mission and strategy of the Krakow University of Economics (KUE) at every level of education.

The concept of education in the field of Accounting and Controlling is in line with the formal requirements related to higher education in Poland and is based on the University System for Ensuring the Quality of Education (USZJK), through which KUE implements the Education Quality Policy. The concept of education results from the main directions of scientific research conducted by the Departments at the College of Management and Quality Sciences, and in particular at the Institute of Management and its spin-out, the Institute of Informatics, Accounting and Controlling. There are also Departments exercising substantive care over the field of Accounting and Controlling: the Department of Economics and Organisation of Enterprises and the Department of Accounting. The area of research of these chairs is related, respectively, to the improvement of the management process in organisations, the analysis of methodological problems in the area of organisation management, as well as human resource management.

The contemporary study programme has been focused on the broad development of soft skills. This is due to the requirements of business practice for graduates of the faculty and the increase in the importance of social competences. The Accounting and Controlling curriculum allows graduates to obtain such a wide range of competences that they enable them to occupy the highest managerial positions in organisations. The long-term history of the faculty has meant that many of KUE employees lecturing there with academic degrees and titles or positions of professor are its graduates.

Comments submitted by internal and external stakeholders contributed to changes in the study programme in the field of Accounting and Controlling. In order to adapt the study programme to the realities of the modern labour market, the following changes have recently been made, based on:

Resolutions of the KUE Senate:

- No. T.0022.47.2021 of 14.06.2021 change in the form of passing the subject of foreign language at second-cycle studies – degree from passing for the exam at full-time and part-time second-cycle studies from the academic year 2021/2022 – the change was aimed at unifying the method of passing this subject in all fields of study

At present, due to the emergence of the new Institute as the operating unit for the A&C degree, no changes to the programme are planned.

Studying the issues covered by second-cycle studies (Master studies) in the field of Accounting and Controlling degree allows you to obtain extensive knowledge in the field of management, economics of enterprises and finance necessary for the effective functioning of modern economic and administrative organisations. The student obtains a comprehensive range of competences necessary for the implementation of the process of managing various types of resources and performing managerial and staff functions not only in enterprises, administrative and financial institutions, but also for running a business. The knowledge gained through studies in the field of Accounting and Controlling enables specialised preparation in the field of organising and improving work processes. A wide range of subjects in the field of economics, enterprise science, organisation management, controlling, marketing, computer science, law, finance and accounting provides knowledge about the specificity and complexity of processes taking place in business and administration. The course also allows you to develop the ability to use a foreign language in the area of business, which translates into the opportunity to work in international organisations or abroad. In addition to general knowledge, the student has the opportunity to obtain specialised professional competences in one of the two specialties offered.

The employees of the Institute of Informatics, Accounting and Controlling base the knowledge provided to students on reliable and up-to-date scientific research. The issues addressed in the research are reflected in the study programme and the offer of specialisations in the field of Accounting and Controlling and learning outcomes, which are aimed at understanding complex socio-economic phenomena in order to formulate strategic and operational explications in organisations. The results of the research contribute to the acquisition of knowledge, which is then used in the education process to deepen it, as well as to develop the ability to apply it in the practice of accounting and controlling systems of enterprises and non-profit organisations and to shape the social competences of students.

The distinguishing features of the concept of education in the field of **Accounting and Controlling**, testifying to its specificity are:

- obtaining knowledge about the functioning of micro, small and medium-sized enterprises in a market economy, large economic and administrative institutions, consulting companies and international enterprises;
- specialist preparation in the field of running your own business;
- specialist preparation in the field of improving the organisation of work processes, analysis and design of management systems and organisational consulting;
- obtaining knowledge about decision-making, information and communication processes taking place in organisations.

In addition, the concept of education in the field of Accounting and Controlling is distinguished by:

- involving students in conducting scientific research and providing students with the opportunity to present research results at scientific conferences;
- functioning at the Departments within the Institute of many Scientific Clubs, such as: Scientific Club of Data Analysis, Scientific Club of Controlling and Finance; Scientific Club of Consulting; Scientific Club of Accounting;
- the interdisciplinary nature of education, taking into account the results of scientific research from such disciplines as: management and quality sciences, economics and finance, mathematics, legal sciences, sociological sciences, computer science and linguistics, which consequently gives knowledge about the essence and complexity of processes occurring in business activity and strengthens the skills of their effective diagnosis; the interdisciplinary nature of education in the field of Accounting and Controlling at first-cycle studies is reflected in the participation of individual scientific disciplines in the total number of ECTS credits;
- internationalisation of the education process – the programme of the course corresponds to the educational standards implemented at foreign universities, which allows students to do part of their studies and internships abroad under the Erasmus+, CEEPUS and POWER programmes; foreigners also study accounting and controlling; the use by academic teachers of innovative methods for the implementation of educational content, including primarily problem methods, methods activating students in the process of independent learning and methods based on information and communication technology tools and financial and accounting applications (e.g. IT programmes used in accounting, playing managerial roles, simulation decision games, films, e-learning tools on the platform Moodle,
- Zoom, MS Teams, Klik Meeting); this allows to achieve the objectives of education in an interesting way and leads to the effective achievement of learning outcomes; this approach also effectively develops student digital competences, which are crucial for their effective functioning in society and on the labour market;
- shaping the competence of practical use of the acquired knowledge, which is reflected in the use of practical forms of conducting classes (projects, guest lectures of business practitioners, ) and organising professional internships.

Students of Accounting and Controlling have the opportunity to engage in scientific activities through: activity in scientific clubs, participation in conferences and seminars, participation in research work, assistance in the preparation of publications.

In addition, students of accounting and controlling have the opportunity to participate in classes not included in the educational programme, i.e.: lectures conducted by domestic and foreign

lecturers visiting the University, rector's lectures conducted by invited guests, also from foreign universities, lectures and lectures as part of conferences organised at the University or meetings of Scientific Clubs.

KUE belongs to the group of universities that for years have been recognising and implementing specific solutions enabling students with disabilities to learn on an equal footing with other students. The university meets the formal and infrastructural conditions enabling people with disabilities to undertake studies. They benefit from various facilities and support from the KUE Office for Persons with Disabilities, whose task is to provide assistance both in matters of education and integration in the academic environment.

### Graduate profile

A graduate of the second-cycle degree in the field of Accounting and Controlling:

- has the ability to identify and quantify decision-making problems in economic practice, construct quantitative models supporting economic decisions and interpret the results obtained;
- is able to build, estimate and verify linear models and infer on their basis about the relationships between socio-economic phenomena;
- has knowledge of the theory and application of statistical inference methods, is able to use statistical inference methods in accounting and controlling and other studies of socio-economic phenomena, can make research hypotheses and interpret them accordingly;
- has knowledge of financial market institutions, structure and mechanisms of its functioning, is able to interpret and explain phenomena occurring on the money and capital market, has the ability to conduct a comparative analysis of the profitability of investing in basic financial instruments, is aware of the risk of choices made in connection with financial investments;
- knows modern methods and concepts of business management and can use them to solve problems in the organisation, has knowledge in the management of individual functional areas of the enterprise, the environment of the enterprise and the impact of competition on its functioning, methods used in operational and strategic management, the process of formulating and implementing various strategies, can create innovative solutions to problems using methods of operational and strategic analysis;
- has knowledge of processes and mechanisms as well as methods and tools of controlling in the enterprise, understands the ways of functioning of responsibility centres and methods of their assessment, is able to use planning and budgeting methods and tools for business management, has the ability to interpret and explain the phenomena and mechanisms of the company's financial management area;

- is able to determine the cost of product production using appropriate cost calculation methods, can analyse the profitability of customers and products, make an appropriate interpretation of the obtained results and formulate their own opinions, has knowledge of budgeting systems and can create forecasts and budgets of costs, revenues, results, cash flows, knows the differences between traditional and modern cost accounts;

- has knowledge of the structure, mechanisms and tools of financial controlling and is able to apply them in practice, knows the instruments used by financial controlling, in particular in the field of risk management in the enterprise, the use of transfer pricing and issues related to cash management, can efficiently analyse the ranges of risk depending on the decision-making situation, can use modern cash management tools in the enterprise;

has advanced knowledge in the field of financial accounting, including the measurement and recording of economic events, has the ability to keep accounting books and simplified forms of business records, create financial statements, has knowledge of Polish tax and balance sheet law, national and international accounting and financial reporting standards (Local GAAP, US GAAP, IAS / IFRS);

- has knowledge in the field of financial analysis methods and is able to assess financial statements in the area of financial liquidity, debt, efficiency and profitability., can analyse and interpret complex financial problems;

- has the ability to use appropriate IT tools and is able to use them for the purposes of accounting and controlling and solving specific problems in the company;

- is able to carry out the tasks set before him, is characterised by personal culture and behaves in accordance with generally applicable social legal norms, is able to cooperate as part of a team and communicate with the environment using specialised terminology, plan and organise individual and team work;

- speaks two foreign languages at level B2.

### **Banking and Risk Management (Master)**

Second-cycle studies in the field of Financial Audit are of a general academic profile, last 2 years (4 semesters) and end with a Master's degree. Studies in this field are offered in full-time and part-time mode. Classes for full-time students are organised from Monday to Friday, while for part-time students in the form of conventions organised every two weeks from Friday at 15.45 to Sunday.

As part-time studies, a study plan is implemented, which accounts for 60% of the number of hours of full-time studies. This means that there are fewer contact hours per subject (these classes

should be supplemented by independent work of students). Study plans applicable at part-time studies are in accordance with the current plans for full-time studies.

Subjects implemented in both forms have the same number of ECTS credits (120 points), and the requirements for part-time students on credits and exams are the same as for participants of full-time studies.

Admission to second-cycle studies is based on a diploma of completion of the first degree of studies. Recruitment is based on the average grade from six semesters obtained by candidates finishing "Finance and Accounting" at the first degree (limit of 50% of places, GPA average 4.0) and the entrance exam for other candidates.

The entire degree in full-time and part-time mode is taught in Polish.

Offered specialities (specialisations)

In the field of Banking and Risk Management , it is possible to choose one of two specialties:

- Banking: European Banker's Certificate;
- Risk Management on the insurance market.

The Banking and Risk Management degree was created pursuant to the Resolution of the Senate of the Krakow University of Economics No. 2/2017 of January 30, 2017, which also specified the learning outcomes for this degree. In accordance with the above-mentioned resolution, full-time and part-time studies have been launched since the academic year 2017/2018. The Banking and Risk Management major emphasizes the analysis of various aspects of the functioning of institutions in the banking, insurance and broadly understood financial sectors. The studies prepare graduates to work in banks, insurance companies and financial intermediation, as well as analysts with the skills to estimate the risk of financial operations carried out and ways to reduce it.

The study plan and learning outcomes in the field of Banking and Risk Management are the result of cooperation between representatives of the world of science and financial market practitioners. In the construction of the study programme, special attention was paid to issues related to financial risk management. The importance and timeliness of this problem is confirmed by phenomena such as the growing network of links between financial institutions and the increasing complexity of business models, as well as events such as the global financial crisis in 2007-2009, the pandemic crisis lasting since 2020 and the energy crisis caused by the aggression of Russia and Ukraine. in 2022. The Banking and Risk Management major meets the current needs of the market, because in conditions of high uncertainty, the importance of knowledge, skills and social competences allowing for proper risk assessment and implementation of effective risk mitigation mechanisms is increasing.

Studies in the field of Banking and Risk Management provide knowledge, skills and experience needed in professional work in financial institutions. In order to expand the teaching offer and increase the chances of graduates to find employment in the financial sector, in 2016 the Department of Banking and the Global Financial System established cooperation with the Polish Bank Association (ZBP) in the field of participation of KUE in the Qualification Standards System in Polish Banking. In connection with the cooperation agreement signed in the same year, subjects were introduced into the study programme of Banking and Risk Management, the thematic scope of which made it possible to acquire knowledge and skills necessary to take the exam to obtain the European Banker's Certificate (ECB). This certificate, which is a confirmation of knowledge about the functioning of the European banking sector, is required to obtain the degree of Certified Banking Employee in the System of Qualification Standards in Polish Banking awarded by the Polish Bank Association.

In 2022, the KUE Department of Banking and Global Financial System asked the Secretariat of the ZBP Standards System to consider the possibility of deepening cooperation between the ZBP Standards System and universities – participants of the System. Deepening the cooperation consisted in starting activities (preparation of documents and adaptation of the study plan), the effect of which will be to obtain accreditation of the ECB EFCB Committee by the Banking and Risk Management major. After obtaining accreditation, graduates of the Banking: European Banker Certificate specialization will be able to apply for exemption from part of the ECB EFCB 3E exam (in accordance with Resolution No. 3/2022 of the Plenary Session of the European Banker Certificate EFCB of 12.09.2022 on the adoption of special conditions for obtaining the European Banker Certificate EFCB 3E by students accredited by the ECB Committee EFCB fields of study, implemented by HEIs-Members of the ZBP Standards Committee)

In 2022, changes were also made to the specialization programme Risk management on the insurance market consisting in adjusting learning outcomes to the requirements of the Examination Board for Insurance and Reinsurance Brokers operating at the Polish Financial Supervision Authority (KNF) allowing to obtain an insurance broker license. In the near future, the Department of Risk Management and Insurance intends to apply to the PFSA for accreditation, after obtaining which graduates of the risk management specialization on the insurance market will have the opportunity to apply for exemption from the state exam for an insurance broker.

After both accreditation procedures, the FDI course will be the first field of higher education in Europe and Poland accredited by the ECB EFCB Committee and the second course in Poland accredited by the Polish Financial Supervision Authority (as of 15 October 2022, only graduates of the Insurance – Interdisciplinary Studies course conducted by the Polish Financial Supervision Authority had the possibility of exemption from the exam for an insurance and reinsurance broker by the Faculty of Law and Administration and the Faculty of Management of the University of



Gdańsk). This will allow graduates to gain an advantage over graduates of universities that will not have in their offer the fields of study allowing them to obtain exemptions from the relevant professional exams.

By the Resolution of the Senate of the Krakow University of Economics No. 12/2017 of 6 March 2017, the learning outcomes for Banking and Risk Management were changed, adapting them to the requirements of the Act on the Integrated Qualifications System of 2015 and the Regulation of the Minister of Science and Higher Education of 2016 on the second degree characteristics of the Polish Qualifications Framework typical of qualifications obtained as part of higher education after obtaining a full qualification at level 4 - levels 6-8. After the entry into force of the Regulation of the Minister of Science and Higher Education on the characteristics of the second degree of learning outcomes for qualifications at levels 6-8 of the Polish Qualifications Framework of 2018, pursuant to the Resolution of the Senate of the Krakow University of Economics No. 21/2019 of 15 April 2019, the learning outcomes for the field of study were replaced by appropriate learning outcomes.

Due to the construction of the study programme in the field of Banking and Risk Management enabling the acquisition of knowledge and skills necessary to take the exam to obtain the European Banker's Certificate, and by virtue of the Resolution of the Senate of the Krakow University of Economics No. 13/2020 of April 6, 2020, consent was given to an increased number of hours in the teaching offer of the field of study in the dimension of 890.

By the resolution of the Senate of the Krakow University of Economics No. T.0022.14.2022 of 25 April 2022 on the establishment of a revised programme of full-time and part-time second-cycle studies in the field of Banking and Risk Management, the programme of banking and risk management was changed. The change applied to the cycles of studies starting from the academic year 2022/2023 and resulted from the need to:

- adapt the study programme to the requirements of the ECB EFCB Committee and the Examination Board for Insurance and Reinsurance Brokers operating at the PFSA in connection with the undertaking / intention to make efforts to accredit these institutions,
- reduce the number of contact hours in the study programme in accordance with the general guidelines adopted in the Resolution of the Senate of the Krakow University of Economics No. 52/2019 of September 23, 2019 on the principles of developing higher education programmes at the Krakow University of Economics.

Syllabi of subjects implemented as part of the Banking and Risk Management faculty are updated annually by responsible persons, assigned to individual subjects by the Heads of Departments of the University. And updating of syllabi consists of cyclical consideration of changes in the scope of knowledge and skills required of candidates to take up employment in the financial sector. The

last update of the content of education provided for in the syllabi took place in 2022 and concerned the cycle of education starting in the academic year 2022/2023. This update was related to the adaptation of the content and learning outcomes to the requirements of the qualification standard of the Chartered Banking Employee after the ECB EFCB 3E exam as well as to the requirements of the Examination Board for Insurance and Reinsurance Brokers to obtain an insurance broker license and KUE's efforts to obtain accreditation of the ECB EFCB Committee.

Changes in the study programme are aimed at continuous, ongoing updating of the content of education provided in the field of Banking and Risk Management to changes in the legal and regulatory environment and market expectations regarding the knowledge and skills of graduates.

#### Graduate profiles

The assumption of the course is that its graduate should be a high-class specialist in the field of banking and insurance, an economist well versed in the principles of functioning of banks and other financial intermediaries. The study programme emphasizes the analysis of various aspects of the functioning of institutions in the banking, insurance and broadly understood financial intermediation sectors, especially in the aspect of risk management.

The studies prepare for work in banks, insurance companies and financial intermediation as well as in the positions of analysts with the skills to estimate the risk of financial operations and ways to reduce it in enterprises, non-profit organizations and in state administration and regulatory institutions.

In addition, it prepares students to take the international exam to obtain the European Certificate with the Banker (ECB EFCB 3E). This certificate is required as part of obtaining the degree of Certified Banking Employee in the Qualification Standards System awarded by the Polish Bank Association.

#### Degree Objectives

The programme combines theoretical foundations and practical knowledge of the functioning of financial institutions on a macro and microeconomic scale. Particular attention is paid to issues related to risk management in the financial market, taking into account the experience of the global financial crisis of 2007-2009. As such, it fits into the general mission of the university expressed in the Latin maxim "Rerum cognoscere causas et valorem" – to learn the causes and values of things; to combine practical knowledge with methodological and theoretical knowledge.

The study programme emphasizes the analysis of various aspects of the functioning of institutions in the banking, insurance and broadly understood financial intermediation sectors, especially in the aspect of risk management. In addition, students of Banking and Risk Management can develop their interests and skills by acting in scientific circles, including m.in in the Scientific Banking Association and the Risk Management Association.

Selected subjects taught in the field of study include: Insurance market and reinsurance, Risk in commercial banking, Risk theory, Management of assets and liabilities of banks, Business and banking law, Accounting of financial institutions.

Among students of Banking and Risk Management, there are academies/special programmes with internships, including m.in: Academy of Modern Business Management (in cooperation with the Polish Bank Association), Risk Academy (as part of the Santander Universities programme), Euroclear Bank Academy (in cooperation with Euroclear Bank).

The concept of education in the field of Banking and Management is an expression of an innovative approach to economic education at the level of higher education. It is part of the main directions of research conducted at the Institute of Finance and the Departments co-creating the degree, among which there are: challenges related to the globalization of the financial market; the stability, efficiency and competitiveness of banks; risk management; insurance and its legal aspects; cybersecurity; behavioural finance; marketing. In the case of Banking and Management of The Language, this is reflected in the study programme (content of the subjects) based on the traditional and modern understanding of banking and the insurance market. The Banking and Risk Management degree is offered at the second degree of study - Master's degree in the form of full-time and part-time studies. The study program includes 2 years (4 semesters). The study programme includes core (general), specialty and elective subjects (constantly included in the programme and proposed by the departments).

Two **specialties** are proposed as part of the course:

- **Banking:** European Banker's Certificate from the academic year 2022/2023 (previously: Advanced Banking): As part of this speciality, subjects are conducted, the thematic scope of which allows you to acquire knowledge and skills necessary to take the exam to obtain the European Banker's Certificate (ECB). This certificate, which is a confirmation of knowledge about the functioning of the European banking sector, is required to obtain the degree of Certified Banking Employee in the System of Qualification Standards in Polish Banking awarded by the Polish Bank Association. It should be emphasized that the Department of Banking and Global Financial System of the Krakow University of Economics (the Department co-creating the course) is one of the few entities in Poland certified by the Polish Bank Association to conduct ECB EFCB 3E exams in English endorsed by ebTN-European Banking & Financial Services Training Association ASBL.
- **Risk management** in the insurance market (formerly: Risk management in the banking and insurance market): during studies in this specialty, the implemented learning outcomes are adapted to the requirements of the Examination Board for Insurance and Reinsurance Brokers functioning at the Polish Financial Supervision Authority allowing to obtain an insurance broker

license. In the case of obtaining accreditation from the Polish Financial Supervision Authority, students of this specialty will be able to apply for exemption from the state exam for an insurance broker.

Specialties are selected by students in the second semester of the first year of study electronically. Graduates of the faculty receive a master's degree.

Banking and Risk Management was created in response to the demand reported by both students, m.in emphasized in the opinion of the Student Parliament of the Krakow University of Economics, as well as numerous suggestions of financial sector institutions, indicating the lack of qualified staff in the field of risk management in banking.

Banking and Risk Management is a field of study whose shape and character is closely related to the mission and strategy of the university, which is reflected both in the adopted high standards of quality of education, adaptation of the programme offer to the requirements of the economy and the changing socio-economic environment, creating the possibility for students to freely choose part of the classes within the field, strengthening cooperation in the scope of scientific research and improvement of the teaching process with universities, public institutions and domestic and foreign business entities.

The programme of B&RM course refers to two thematic areas:

- The first is related to the functioning and management of credit and insurance institutions on a microeconomic scale. The second concerns the activities of these entities on a macroeconomic scale (related to the interdependence of entities on the financial market, creating systemic risk).
- An important element for the security of functioning of banking and insurance institutions is the institutional and regulatory environment.

Banking and Risk Management is a unique field of study in Poland, which results from the fact that the study plan and learning outcomes were created as a result of cooperation between representatives of the world of science and practitioners of the financial market. In other words, it is an original proposal on a national scale developed by the employees of the Departments co-creating the degree created in cooperation with representatives of the practice. The programme of the degree, as well as changes in its layout, are consulted with the following institutions:

- Polish National Bank;
- Euroclear Bank SA/NV S.A.;
- Santander Bank Polska S.A.,
- Association of Polish Banks (Związek Bankow Polskich).

### **Finance and Accounting (Bachelor)**

Studies in the field of Finance and Accounting at the undergraduate level (first degree) include primarily knowledge and skills included in the canon of education in the field of economics and finance and subdisciplines related to the functioning of financial institutions. In addition, they contain a wide range of social issues necessary for creative and effective solving of practical problems regarding the functioning of financial sector and financial entities in the conditions of a changing environment.

Studies are conducted in a full-time and part-time system. Classes for full-time students are organised on weekdays. Participants of part-time studies take classes on weekends (on Fridays from 15.45 and on Saturdays and Sundays). Their programme is the same as in full-time studies, only for individual subjects there are fewer contact hours (these classes should be supplemented by independent work of students). Subjects delivered in both systems have the same number of ECTS credits, and the requirements for part-time students on credits and exams are the same as for full-time students.

Admission to full-time and part-time first cycle studies is based on the average grade from the high school (matura) exam.

Studies in the field of Finance and Accounting are conducted in Polish and in English (speciality Corporate Finance & Accounting). The curriculum includes learning a foreign language (6 semesters at first-cycle studies and 2 semesters at second-cycle studies). Students also have the opportunity to choose subjects taught in English as part of free-choice subjects.

#### Offered specialities (specialisations)

The leading discipline to which the field of Finance and Accounting is assigned – economics and finance. The distribution of 193 ECTS credits by disciplines assigned to subjects in specialties. Currently, at the first degree studies, they can choose from the following specialties:

- Banking, Financial Markets and Insurance:
  - Economics and Finance 152 ECTS (leading discipline);
  - Legal Sciences 11 ECTS;
  - Other 30 ECTS.
- Corporate Finance:
  - Economics and Finance 148 ECTS (leading discipline);
  - Legal Sciences 11 ECTS;
  - Other 34 ECTS

- Finance and Public Administration:
  - Economics and Finance 148 ECTS (leading discipline);
  - Legal Sciences 11 ECTS;
  - Other 34 ECTS.
- Accounting and Financial Auditing:
  - Economics and Finance 152 ECTS (leading discipline);
  - Legal Sciences 13 ECTS;
  - Other 28 ECTS
- Tax Consulting:
  - Economics and Finance 115 ECTS (leading discipline);
  - Legal Sciences 50 ECTS;
  - Other 28 ECTS.
- Business Consulting:
  - Economics and Finance 152 ECTS (leading discipline);
  - Legal Sciences 11 ECTS;
  - Other 30 ECTS.
- Corporate Finance & Accounting (in English).
  - Economics and Finance 152 ECTS (leading discipline);
  - Legal Sciences 11 ECTS;
  - Other 30 ECTS.

The Finance and Accounting degree (still under the name finance and banking) began to function on 1.10.2002 together with the newly established Faculty of Finance. Initially, the faculty employed 21 independent employees (professors or habilitated doctors), 57 doctors, and 38 assistants and senior lecturers. At the beginning of its existence, the Faculty of Finance conducted two fields of study: Finance and Banking and Spatial Management. The faculty consisted of ten Departments. On 1.10.2016, the faculty changed its name to the Faculty of Finance and Law because from 2015 the faculty began to offer also studies in the field of Law. In 2016, there were 13 Departments at the faculty.

On 1.10.2019, as a result of structural transformations resulting from the reforms of higher education, the Faculty of Finance and Law was dissolved, and in its place were created: the Institute

of Law, the Institute of Finance, the Institute of Quantitative Methods, and the College of Economics, Finance and Law associating these institutes together with the Institute of Economics.

In 2002, i.e. in the year of its establishment, the Faculty of Finance and Banking offered full-time students the following specialties: Banking, Corporate Finance, Finance and Public Administration, Accounting and Financial Auditing, Tax Consulting, Insurance, Financial Engineering, Environmental Protection Design and Financing, Financial Markets and Investment Consulting and Corporate Finance & Accounting. 69 people studied at doctoral studies.

The Finance and Accounting major was created from the transformation of the Finance and Banking major by a resolution of the Faculty of Finance in 2007.

Finance and Accounting degree programmes are flexible, tailored to the student's career profile, but also with a large range of elective courses. Students choose specialties in accordance with the monitored demand and prospective needs of the labour market. They gain professional experience during internships held in reputable enterprises, institutions and state offices, whose management staff conducts classes in the field. Companies are interested in offering apprenticeships to students and strive to employ graduates of Finance and Accounting.

The programme offer of Finance and Accounting is based on the monetary nature of the economy. In decision-making processes, subjects of economic relations must take into account existing financial parameters, such as: prices, interest rates, tax rates, exchange rates, customs rates. The institutions that make up the financial sector: the Central Bank, commercial banks, insurance companies, investment funds, use various financial instruments. Financial instruments are widely used by the state, both at the central and local government level. The programme of this field of study therefore includes, in addition to basic economic knowledge, taught in a similar scope in all fields of economic studies, a wide range of subjects, allowing students to become in-depth acquainted with the financial mechanisms of the functioning of the modern market economy, its institutions and business entities. The learning outcomes also take into account a wide range of knowledge, skills and competences in the field of accounting of business entities – measurement and recognition of the course of business activity, appropriate data preparation, preparation of financial statements. Studies in the field of Finance and Accounting also enable the acquisition of knowledge in the field of prospective analysis of financial data, which will be needed by graduates in making management decisions in business practice. The programme also includes a comparative presentation of basic monetary and economic theories, developed by contemporary economic sciences in the world and against the background of practical experiences of the Polish political transformation.

As part of the course, students have the opportunity to choose a path leading to obtaining diplomas of international organisations: association of Chartered Certified Accountants (ACCA) and

Chartered Institute of Management Accountants (CIMA). Students of Finance and Accounting have the opportunity to start the ACCA and/or CIMA certification path during their studies, obtain exemptions from most exams and gain a competitive advantage on the labour market.

Significant recent changes

Comments submitted by internal and external stakeholders continuously contribute to changes in the study programme in the field of Finance and Accounting. In order to adapt the study programme to the realities of the modern labour market, changes have recently been made, based on:

- Resolution of the KUE Senate No. T.0022.36.2022 of 11 July 2022 on the establishment of amended higher education programmes in the field of Finance and Accounting. The change applies to full-time and part-time second-cycle studies, changing the form of passing a foreign language from passing to an exam.

Finance and Accounting is one of the most crowded faculties at the Krakow University of Economics. In 2022, there were 5.8 candidates for one offered place.

In 2018/2021, foreign language classes conducted in the field of Finance and Accounting received the prestigious, international language accreditation EQUALS. On 2.04.2019, the course received a certificate and quality mark "Studies with the future". Since 2016, the faculty has signed accreditation agreements with CIMA and ACCA, enabling students to acquire CIMA and ACCA qualifications during their studies. In 2021, talks were also held with the CFA organisation on obtaining accreditation of this institution for one of the specialties in the field.

Every year, students of the faculty win prizes in competitions organized by the NBP, the Polish Bank Association, the Securities and Exchange Commission. They repeatedly won first places. Every year, students also receive scholarships from the Minister of Education and Science.

The distinguishing features of the concept of education in the field of Finance and Accounting, testifying to its specificity are:

obtaining knowledge about the functioning of micro, small and medium-sized enterprises in a market economy, large economic and administrative institutions, consulting companies and international enterprises;

- specialist preparation in the field of running your own business;
- specialist preparation in the field of improving the organisation of work processes, analysis and design of management systems and organisational consulting;
- obtaining knowledge about decision-making, information and communication processes taking place in organisations.

In addition, the concept of education in the field of Finance and Accounting is distinguished by:



- involving students in conducting scientific research and providing students with the opportunity to present research results at scientific conferences;

scientific clubs at the faculty, including the Scientific Club "Risk Management", the Scientific Club of Financial Audit, the Scientific Club of the Capital Market "Index", the Scientific Club of Banking.;

- the interdisciplinary nature of education, taking into account the results of scientific research from such disciplines as: management and quality sciences, economics and finance, mathematics, legal sciences, sociological sciences, computer science and linguistics, which consequently gives knowledge about the essence and complexity of processes occurring in business activity and strengthens the skills of their effective diagnosis; the interdisciplinary nature of education in the field of Finance and Accounting at first-cycle studies is reflected in the participation of individual scientific disciplines in the total number of ECTS credits;

- internationalisation of the education process – the programme of the course corresponds to the educational standards implemented at foreign universities, which allows students to do part of their studies and internships abroad under the Erasmus+, CEEPUS and POWER programmes; foreigners also study Finance and Accounting;

- the use by academic teachers of innovative methods for the implementation of educational content, including primarily problem methods, methods activating students in the process of independent learning and methods based on information and communication technology tools and financial and accounting applications (e.g. IT programmes used in accounting, playing managerial roles, simulation decision games, films, e-learning tools on the platform Moodle, Zoom, MS Teams, Clik Meeting); this allows to achieve the objectives of education in an interesting way and leads to the effective achievement of learning outcomes; this approach also effectively develops students' digital competences, which are crucial for their effective functioning in society and on the labour market;

- shaping the competence of practical use of the acquired knowledge, which is reflected in the use of practical forms of conducting classes (projects, guest lectures of business practitioners, finance industry leaders) and organising professional internships.

Students of Finance and Accounting have the opportunity to engage in scientific activities through: activity in scientific clubs, participation in conferences and seminars, participation in research work, assistance in the preparation of publications.

In addition, students have the opportunity to participate in classes not included in the educational programme, i.e.: lectures conducted by domestic and foreign lecturers visiting the University, rector's lectures conducted by invited guests, also from foreign universities, lectures and lectures as part of conferences organised at the University or meetings of Scientific Clubs.

KUE belongs to the group of universities that for years have been recognising and implementing specific solutions enabling students with disabilities to learn on an equal footing with other students. The university meets the formal and infrastructural conditions enabling people with disabilities to undertake studies. They benefit from various facilities and support from the KUE Office for Persons with Disabilities, whose task is to provide assistance both in matters of education and integration in the academic environment.

### Graduate profile

A graduate of the first degree studies in the field of "Finance and Accounting" has knowledge in the field of finance, accounting and law. He has the ability to analyze basic micro- and macroeconomic phenomena as well as the financial condition of the company. In addition, he has accounting skills including the recognition of business operations in the accounting books and the presentation of their effects in the financial statements, in particular in the balance sheet and the profit and loss account. Knows a foreign language at the B2 level of the Common European Framework of Reference for Languages and knows how to use a specialist language in the field of Finance and Accounting; is prepared to undertake second-cycle studies.

Graduates of the "Finance and Accounting" faculty have the opportunity to gain employment in accounting offices, audit firms, financial departments of business units with various business profiles, as well as in banks and public administration units.

Individual specialties conducted as part of the course prepare or exempt students from state or international exams ending with obtaining certificates, including the European Banker's Certificate (ECB EFCB 3E), the State Tax Advisor, the Association of Chartered Certified Accountants (ACCA) and the Chartered Institute of Management Accountants (CIMA).

### Degree objectives

The Finance and Accounting programme combines theoretical foundations and practical knowledge in the field of finance, accounting and law. As such, it fits into the general mission of the university expressed in the Latin maxim "Rerum cognoscere causas et valorem" – to know the causes and values of things; combine practical knowledge with methodological and theoretical knowledge.

It includes, in addition to basic economic knowledge, taught in a similar scope in all fields of economic studies, a range of subjects that allow students to familiarize them with the financial mechanisms of the functioning of the modern market economy, its institutions and business entities. The learning outcomes implemented – as part of the field of study – also take into account a wide range of knowledge, skills and competences in the field of accounting of enterprises – measurement and recognition of business operations and preparation of financial statements.

The selected subjects of the course include: Finance, Accounting, Financial Accounting, Fundamentals of Law, Microeconomics, Macroeconomics, Financial Mathematics, Financial Analysis.

As part of the course, students are obliged to complete a professional internship. The most frequently chosen places of practice are accounting and tax offices, audit offices, financial departments of business units with various business profiles, insurance companies, banks. Professional internships allow you to confront the knowledge obtained during studies in practice.

The degree development strategy is part of the implementation of the Key Programme No. 2 entitled High quality of education of KUE Development Strategy, whose main objective assumes: Implementation of a modern model of education. This objective will be implemented through the following specific objectives:

- implementation of modern educational programmes that meet the needs of modern employers – both with a general academic and practical profile,
- development of teaching competences of academic teachers of KUE,
- implementation of a teaching support system for students and doctoral students,
- care for a high level of language education, through constant improvement of language competences of students and lecturers,
- internationalisation of education,
- computerisation of teaching activities,
- improvement and dissemination of forms of lifelong learning,
- nurturing student self-government,
- psychological support for students,
- care for shaping the right attitudes of students.

The study programme for Finance and Accounting in the aspect of foreign languages is consistent with the provisions of Senate Resolution No. 52/2019 of 23.09.2019 on the principles of developing higher education programmes at the Krakow University of Economics (§5 point 7). The content of education in the analysed field of all specialties includes modules of classes devoted to developing communication skills in at least one foreign language, and the KUE Language Centre offers learning the following languages: English, German, French, Italian, Spanish, Russian, Chinese, Polish for foreigners. Language courses are conducted at the highest level, which is confirmed by the international EAQUALS language accreditation obtained at the turn of 2017/2018 for all courses conducted by the Language Centre. KUE, as the first university of economics in Poland, obtained this accreditation, which is not only a very important distinction, but also guarantees the maintenance of high standards of foreign language teaching. The Language Centre is

also an accredited examination centre and offers the opportunity to take external cclP (French), LCCI (English) and TELC (German, Spanish, Italian) certified exams.

The adopted assumptions are in line with the implementation of the specific objectives of the Key Programme No. 2 of the KUE Development Strategy 2021-2024, and in particular concern the implementation of modern educational programs that respond to the needs of modern employers and are conducive to the implementation of the strategic goal of the MA - obtaining national and international certificates and accreditation for fields of study / specialties. In addition, the programme of the course is subject to systematic modification, which is associated with the implementation of the strategic goal of the MA - organising and improving the teaching offer.

In addition, the study programme, both at the first and second level, emphasises the development of social competences, paying attention to the legal, social and ethical responsibility of business and the challenges of sustainable economic development. The adopted assumption corresponds to the strategic goal of the KUE, formulated as part of the Key Programme No. 2, which assumes: care for shaping the right attitudes of students and the strategic goal of the MA - shaping a partnership relationship and cooperation with students. In particular, the adopted assumptions allow to shape such attitudes of students as a sense of responsibility, work ethos and openness to the needs of other people.

### **Finance and Accounting (Master)**

Studies in the field of Finance and Accounting at the second cycle level (Master) include primarily knowledge and skills included in the canon of education in the field of economics and finance and subdisciplines related to the functioning of financial institutions. In addition, they contain a wide range of social issues necessary for creative and effective solving of practical problems regarding the functioning of financial sector and financial entities in the conditions of a changing environment.

Studies are conducted in a full-time and part-time system. Classes for full-time students are organised on weekdays. Participants of part-time studies take classes on weekends (on Fridays from 15.45 and on Saturdays and Sundays). Their programme is the same as in full-time studies, only for individual subjects there are fewer contact hours (these classes should be supplemented by independent work of students). Subjects delivered in both systems have the same number of ECTS credits, and the requirements for part-time students on credits and exams are the same as for full-time students.

Admission to full-time and part-time is based on Bachelor degree grade and fulfilment of entry criteria set by KUE Recruitment Committee resolutions.

Studies in the field of Finance and Accounting are conducted in Polish and in English (speciality in Corporate Finance). The study programme includes learning a foreign language (2 semesters at second-cycle studies). Students also have the opportunity to choose subjects taught in English as part of free-choice subjects.

Offered specialities (specialisations)

Second-cycle students can choose the following specialities:

- Bank Management:
  - Economics and Finance 109 ECTS (leading discipline);
  - Legal Sciences 5 ECTS;
  - Other 8 ECTS.
- Corporate Finance:
  - Economics and Finance 109 ECTS (leading discipline);
  - Legal Sciences 5 ECTS;
  - Other 8 ECTS.
- Accounting and Financial Auditing:
  - Economics and Finance 109 ECTS (leading discipline);
  - Legal Sciences 5 ECTS;
  - Other 8 ECTS.
- Tax Consulting:
  - Economics and Finance 70 ECTS (leading discipline);
  - Legal Sciences 44 ECTS;
  - Other 8 ECTS.
- Corporate Finance & Accounting:
  - Economics and Finance 107 ECTS (leading discipline);
  - Legal Sciences 7 ECTS;
  - Other 8 ECTS.
- Management Accounting:
  - Economics and Finance 109 ECTS (leading discipline);
  - Legal Sciences 5 ECTS;
  - Other 8 ECTS.

- Labour and Social Security Law.
  - Economics and Finance 87 ECTS (leading discipline);
  - Legal Sciences 27 ECTS;
  - Other 8 ECTS.
- Financial Analytics:
  - Economics and Finance 102 ECTS (leading discipline);
  - Legal Sciences 6 ECTS;
  - Other 13 ECTS.
- Tax administration:
  - Economics and Finance 97 ECTS (leading discipline);
  - Legal Sciences 17 ECTS;
  - Other 8 ECTS.
- Finance of Innovative and Responsible Business:
  - Economics and Finance 107 ECTS (leading discipline);
  - Legal Sciences 6 ECTS;
  - Other 9 ECTS.
- Corporate Finance, which will be closed in the year 2024 when the last year of students completes this speciality and has been transformed into the direction of Global Finance and Accounting.

The Finance and Accounting major was created from the transformation of the Finance and Banking major by a resolution of the Faculty of Finance in 2007.

The Finance and Accounting degree programmes are flexible, tailored to the student's career profile, but also with a large range of elective courses. Many specialties are open, the possibilities of implementing at least one semester of study at foreign universities are expanded.

Students choose specialties in accordance with the monitored demand and prospective needs of the labour market. They gain professional experience during internships held in reputable enterprises, institutions and state offices, whose management staff conducts classes in the field. Companies are interested in offering apprenticeships to students and strive to employ graduates of Finance and Accounting.

According to trends in highly developed countries, far fewer students are admitted to second-cycle studies. Candidates undertake studies after deep reflection to broaden their professional

knowledge. The decrease in the number of students from Polish associated with demographic decline is compensated by the increase in international students.

The basic form of communication between the student and the teaching staff and administration of the faculty are Internet technologies. Teaching materials are increasingly digitized and made available on the internal intranet. In the teaching process, the dominant role is played by b-learning education systems with a decreasing predominance of traditional methods over e-learning.

The programme offer of finance and accounting is based on the monetary nature of the economy. In decision-making processes, subjects of economic relations must take into account existing financial parameters, such as: prices, interest rates, tax rates, exchange rates, customs rates. The institutions that make up the financial sector: the Central Bank, commercial banks, insurance companies, investment funds, use various financial instruments. Financial instruments are widely used by the state, both at the central and local government level.

The programme of this field of study therefore includes, in addition to basic economic knowledge, taught in a similar scope in all fields of economic studies, a wide range of subjects, allowing students to become in-depth acquainted with the financial mechanisms of the functioning of the modern market economy, its institutions and business entities.

The implemented learning outcomes also take into account a wide range of knowledge, skills and competences in the field of accounting of business entities – measurement and recognition of the course of business activity, appropriate data preparation, preparation of financial statements. Studies in the field of Finance and Accounting also enable the acquisition of knowledge in the field of prospective analysis of financial data, which will be needed by graduates in making management decisions in business practice.

The programme also includes a comparative presentation of basic monetary and economic theories, developed by contemporary economic sciences in the world and against the background of practical experiences of the Polish political transformation.

As part of the course, students have the opportunity to choose a path leading to obtaining diplomas of international organisations: association of Chartered Certified Accountants (ACCA) and Chartered Institute of Management Accountants (CIMA). Students of Finance and Accounting have the opportunity to start the ACCA and/or CIMA certification path during their studies, obtain exemptions from most exams and gain a competitive advantage on the labour market.

Finance and Accounting is one of the most crowded faculties at the Krakow University of Economics. In 2022, there were 5.8 candidates for one place.

In 2018/2021, foreign language classes conducted in the field of Finance and Accounting received the prestigious, international language accreditation EQUALS. On 2.04.2019, the course received

a certificate and quality mark "Studies with the future". Since 2016, the faculty has signed accreditation agreements with CIMA and ACCA, enabling students to acquire CIMA and ACCA qualifications during their studies. In 2021, talks were also held with the CFA organisation on obtaining accreditation of this institution for one of the specialties in the field.

Every year, students of the faculty win prizes in competitions organized by the NBP, the Polish Bank Association, the Securities and Exchange Commission. They repeatedly won first places. Every year, students also receive scholarships from the Minister of Education and Science.

According to the report of the ELA system (National System for Monitoring the Economic Fate of University Graduates), the average gross salary of a graduate (2020) in the year after the completion of undergraduate studies was PLN 4299 for full-time studies, and PLN 3490 for part-time studies. The average salary in 2020 for master's graduates was PLN 5642 for full-time studies, and PLN 4297 for part-time graduates. The unemployment rate of graduates after this field of study was 0% for full-time studies and 2.38% for part-time studies (one year after graduation).

There are scientific clubs around the degree, including:

- Scientific Club "Risk Management",
- Scientific Club of Financial Audit,
- Scientific Club of the Capital Market "Index",
- Scientific Club of Banking.

#### Graduate profile

A graduate of the second degree studies in finance and accounting has specialist knowledge in the field of finance and accounting (including management accounting). Can identify and analyse the rationale for the central bank's various monetary policy strategies and assess their effectiveness. Has the ability to use national and international accounting regulations and, on their basis, make decisions in scenarios characteristic of business practice. A graduate of the faculty is able to use a foreign language at the B2+ level of the Common European Framework of Reference for Languages using specialized vocabulary in the field of economics, finance and accounting; is prepared to undertake third-cycle studies.

Graduates of finance and accounting have the opportunity to gain employment in accounting offices, audit firms, financial departments of business units with various business profiles, as well as in banks and public administration units.

Individual specialties conducted as part of the course prepare or exempt students from state or international exams ending with obtaining certificates, including the European Banker's Certificate (ECB EFCB 3E), the State Tax Advisor, the Association of Chartered Certified Accountants (ACCA) and the Chartered Institute of Management Accountants (CIMA).



A graduate of Finance and Accounting knows and understands:

- theories explaining the complex relationships in the field of economics and finance and the sphere of the real economy, on a national and international scale,
- mathematical, statistical and econometric methods and tools necessary for the analysis of phenomena in the field of economics, finance and accounting,
- regulations and mechanisms of functioning of financial system entities – enterprises, banks, insurance companies, financial markets and the public finance sector – on a national and international scale,
- the essence and principles of functioning of banking and non-bank institutions,
- investment financial assets and criteria for their selection,
- information content of individual elements of the financial statements as well as the construction and interpretation of indicators for assessing the financial condition of the company,
- the essence and methods of information processing and their proper interpretation regarding enterprises, civilisational changes, their complex conditions and practical economic and social consequences, including financial ones,
- basic economic, legal, ethical and other conditions of professional activity in domestic and foreign institutions: banks, enterprises, investment funds, insurance companies, public finance sector units, brokerage houses, stock exchange, audit firms, accounting offices and others,
- concepts and principles in the field of industrial property protection and copyright, basic principles of creation, as well as conditions for the development of various forms of entrepreneurship.

A graduate of Finance and Accounting is able to use the acquired competences to:

- formulating and solving complex as well as unusual problems in the field of economics, finance and accounting, including not fully predictable conditions.
- conducting an economic and financial analysis of a business entity, as well as assessing it against the background of the industry and the market, through appropriate selection of information and using appropriate methods and tools,
- calculation and valuation of the effectiveness of instruments (financing, investing) of the financial market,

communicating with the environment using specialized terminology in the field of economics, finance and accounting,

- participate in the discussion – preparing a speech, referring to various opinions and positions in the field of economics, finance and accounting,

- to think and act in an entrepreneurial way using the knowledge acquired during studies in the field of Finance and Accounting,
- to perform professional roles responsibly, taking into account the principles of ethics, achievements and traditions of the profession and the requirements of others to do so.

#### Degree objectives

The Finance and Accounting programme combines theoretical foundations and practical knowledge in the field of finance, accounting and law. As such, it fits into the general mission of the university expressed in the Latin maxim "Rerum cognoscere causas et valorem" – to know the causes and values of things; combine practical knowledge with methodological and theoretical knowledge.

It includes, in addition to basic economic knowledge, taught in a similar scope in all fields of economic studies, a range of subjects that allow students to familiarize them with the financial mechanisms of the functioning of the modern market economy, its institutions and business entities.

The learning outcomes implemented – as part of the field of study – also take into account a wide range of knowledge, skills and competences in the field of accounting of enterprises – measurement and recognition of business operations and preparation of financial statements.

Professional internships allow students to confront the knowledge obtained during studies in practice.

The degree development strategy is part of the implementation of the Key Programme No. 2 entitled High quality of education of KUE Development Strategy, whose main objective assumes: Implementation of a modern model of education. This objective will be implemented through the following specific objectives:

- implementation of modern educational programmes that meet the needs of modern employers – both with a general academic and practical profile,
  - development of teaching competences of academic teachers of KUE,
  - implementation of a teaching support system for students and doctoral students,
  - care for a high level of language education, through constant improvement of language competences of students and lecturers,
  - internationalisation of education,
  - computerisation of teaching activities,
- improvement and dissemination of forms of lifelong learning,
- nurturing student self-government,

- psychological support for students,
- care for shaping the right attitudes of students.

The study programme for Finance and Accounting in the aspect of foreign languages is consistent with the provisions of Senate Resolution No. 52/2019 of 23.09.2019 on the principles of developing higher education programmes at the Krakow University of Economics (§5 point 7). The content of education in the analysed field of all specialties includes modules of classes devoted to developing communication skills in at least one foreign language, and the KUE Language Centre offers learning the following languages: English, German, French, Italian, Spanish, Russian, Chinese, Polish for foreigners. Language courses are conducted at the highest level, which is confirmed by the international EAQUALS language accreditation obtained at the turn of 2017/2018 for all courses conducted by the Language Centre. KUE, as the first university of economics in Poland, obtained this accreditation, which is not only a very important distinction, but also guarantees the maintenance of high standards of foreign language teaching. The Language Centre is also an accredited examination centre and offers the opportunity to take external cCIP (French), LCCI (English) and TELC (German, Spanish, Italian) certified exams.

The adopted assumptions are in line with the implementation of the specific objectives of the Key Programme No. 2 of the KUE Development Strategy 2021-2024, and in particular concern the implementation of modern educational programmes that respond to the needs of modern employers and are conducive to the implementation of the strategic goal of the MA - obtaining national and international certificates and accreditation for fields of study / specialties. In addition, the programme of the course is subject to systematic modification, which is associated with the implementation of the strategic goal of the MA - organising and improving the teaching offer.

In addition, the study programme, both at the first and second level, emphasises the development of social competences, paying attention to the legal, social and ethical responsibility of business and the challenges of sustainable economic development. The adopted assumption corresponds to the strategic goal of the KUE, formulated as part of the Key Programme No. 2, which assumes: care for shaping the right attitudes of students and the strategic goal of the MA - shaping a partnership relationship and cooperation with students. In particular, the adopted assumptions allow to shape such attitudes of students as a sense of responsibility, work ethos and openness to the needs of other people.

The system of learning objectives and intended learning outcomes was built on the basis of the assumptions of the Polish Qualifications Framework system. For each subject, learning outcomes are divided into 3 categories: knowledge, skills and social competences. The learning outcomes of the PQE degree were assigned to the area of education in the field of social sciences, with learning outcomes leading to obtaining engineering competences.

The degree Intended Learning Outcomes for the Finance & Accounting programme include 21 outcomes, 7 from each area, i.e. knowledge, skills and social competences.

The concept of education in the field of Finance and Accounting II degree is an expression of an innovative and holistic approach (including the first degree of studies) to the construction of higher education programmes enabling the acquisition of broadly understood economic education. It is part of the main directions of research conducted at the Institute of Finance and the chairs co-creating the direction. The detailed areas of interest of the employees of the Institute of Finance include: reporting, analysis and financial auditing, both in the context of Polish and global solutions; challenges related to the globalization of the financial market; issues of stability, efficiency and competitiveness of banks; risk management; insurance and its legal aspects; cybersecurity; behavioural finance; financial and alternative investment markets; phenomena and processes in the area of fiscal and monetary policy; evolution of regulatory systems in the financial sector; finance of sustainable development; environmental and industrial policy; state aid; financing of companies; financial fraud; management of the state and local government; EU funds. Such a spectrum of research interests of employees and their practical experience make the direction attractive in terms of the content taught. In the case of the Finance and Accounting II degree, this is reflected in the study programme (content of the subjects) based on the traditional and modern understanding of finance and accounting.

The field of Finance and Accounting is offered at the second degree of study - master's studies in the form of full-time studies. The study programme includes 2 years (4 semesters). The study programme includes directional (general), speciality and elective subjects.

The concept of finance and accounting II degree was created in response to the demand reported by students as to the possibility of continuation and education at the second degree of studies, as well as the environment of practitioners looking for qualified staff (specialists) from various areas of finance and accounting. Each change in the subjects or specialties offered as part of the course are consulted with student representatives, this is an opinion prepared by the Student Parliament of the Krakow University of Economics.

Finance and Accounting II degree is a course whose shape and character is closely related to the mission and strategy of the university, which is reflected both in the adopted high standards of quality of education, adaptation of the teaching offer to the requirements of the economy and the changing socio-economic environment, creating the possibility for students to freely choose part of the classes within the direction / speciality, strengthening cooperation in the field of research scientific and improvement of the teaching process with universities, public institutions and domestic and foreign business entities.

The study programme is built to educate students based on the latest scientific achievements, providing them with specialized advanced knowledge in the field of economics, finance and accounting, as well as practical skills and competences needed for an active role in the labour market, including performing managerial functions at every level in national and international financial institutions and entities. The aim of the education is to prepare future graduates to work as tax and investment advisors, specialists in finance and accounting, banking, labour law, insurance, financial management of enterprises on the domestic and international market.

Studies in the field of Finance and Accounting II degree allow students to gain in-depth knowledge about the objectives, instruments of the state's financial policy (monetary, fiscal, currency) and its impact on financial markets and the activities of entities of the real and financial sphere; various types of risks occurring in financial processes, including those related to domestic and foreign financial markets; management of financial institutions; financial accounting principles; advanced management accounting instruments; the financial system and the sources of economic and financial crises; financial investments, including the construction and management of the investment portfolio and tools for managing the company's finances, in particular financial analysis, valuation, restructuring and various ways of making financial decisions, including tax decisions. In addition, the study programme incorporates subjects in which the student learns the methods and mathematical, statistical and econometric tools necessary to analyse phenomena in the field of economics, finance and accounting. The acquired knowledge contributes to the development of other skills and social competences, e.g. a graduate of the faculty is able to cooperate in a group; is able to participate in the preparation of economic and financial projects. It is worth noting that the study programme emphasizes the principles of creation, as well as the conditions for the development of various forms of entrepreneurship. The study programme also includes subjects in which ethical, social and civilisational changes are discussed. A graduate of the field is prepared to undertake third-cycle studies (doctoral studies) or to broaden the knowledge gained during postgraduate studies.

The main feature of the Finance and Accounting II degree course is the ability to choose a speciality, as well as the opportunity to take advantage of a wide range of elective courses in terms of topics. Speciality subjects were placed in the third and fourth semesters (last) of the second year of study.

This arrangement of subjects gives the student the opportunity to first acquire general knowledge, and then expand it in connection with the chosen speciality, also in practical terms. The programme has been accredited by international organisations: the Association of Chartered Certified Accountants (ACCA) and the Chartered Institute of Management Accountants (CIMA). Our students have the opportunity to start the ACCA and/or CIMA certification path during their studies, obtain exemptions from most exams and gain a competitive advantage in the labour market.

In addition, some classes are conducted on the UEK Moodle e-platform as e-learning courses. These classes require prior training at the UEK e-learning Centre and obtaining a certificate entitling to conduct them.

### **Financial Audit (Master)**

Second-cycle studies in the field of Financial Audit are of a general academic profile, last 5 semesters and end with a Master's degree. Studies in this field are offered in full-time and part-time mode. Classes for full-time students are organised from Monday to Friday, while for part-time students in the form of conventions organised every two weeks from Friday at 15.45 to Sunday.

As part-time studies, a study plan is implemented, which accounts for 60% of the number of hours of full-time studies. This means that there are fewer contact hours per subject (these classes should be supplemented by independent work of students). Study plans applicable at part-time studies are in accordance with the current plans for full-time studies.

Subjects implemented in both forms have the same number of ECTS credits (150 points), and the requirements for part-time students on credits and exams are the same as for participants of full-time studies.

Admission to second-cycle studies is based on a diploma of completion of the first degree of studies. Recruitment is based on the average grade from six semesters obtained by candidates finishing "Finance and Accounting" at the first degree (limit of 50% of places, GPA average 4.0) and the entrance exam for other candidates.

The entire degree in full-time and part-time mode is taught in Polish. On the Financial Audit degree no specialities are offered.

The Financial Audit major was created by the Resolution of the Senate of the Krakow University of Economics of 21.11.2016. In accordance with the Resolution, the studies have been launched since the academic year 2017/2018.

The Department of Financial Accounting, wanting to enable students of the Krakow University of Economics to exercise their rights to exemption from exams in the qualification procedure for statutory auditors to the widest possible extent, proposed a thesis to be directed towards Financial Audit, at second-cycle studies, the thematic scope of which was completely consistent with the scope defined by the Polish Chamber of Statutory Auditors. Studies in the field of Financial Audit allows to obtain theoretical knowledge in the field of financial audit, and passed university exams exempts her from the need to pass these exams in the qualification procedure for a statutory auditor. The lawsuit also translates the knowledge, skills and experience gained during studies into professional work after graduation in the profession of choice. It will also give its graduates an advantage over graduates of other universities that will not have in their offer a field of study

that allows them to obtain exemptions from state exams. The course offers comprehensive preparation of students to work as a statutory auditor, as well as in the positions of financial directors, chief accountants, controllers, etc.

On 21.04.2017, the Examination Board for candidates for statutory auditors adopted a resolution stating that the financial audit course covers knowledge in the scope indicated in the Act on statutory auditors and their self-government, entities authorized to audit financial statements and public supervision. On the basis of the above resolution, the field of study Financial Audit was entered on the list of faculties exempting from state exams in the qualification procedure for candidates for statutory auditors.

To date, Financial Audit remains the only field of higher education in Poland, the completion of which gives graduates the opportunity to obtain exemptions from all 10 state exams, thus facilitating access to the profession of a statutory auditor.

The first year of students began their studies in the field of Financial Audit in October 2017. Since its launch, the course has been very popular, the interest of potential candidates and the number of candidates admitted to studies are increasing year by year.

On the market, the field of study Financial Audit remains a unique field of study on a national scale, having no competition at any other University in Poland. This course is very popular among practitioners of financial audit, which is clearly reflected in the number of people admitted to this field in the formula of part-time studies. Graduates of financial audit are employed in leading audit units, statutory auditor offices, tax advisors, companies providing bookkeeping services, in accounting departments of entities with various business profiles. A clear advantage of graduates of the faculty on the labour market is the possibility of obtaining exemptions from state exams and facilitating access to the profession of a statutory auditor.

In September 2017, the National Centre for Research and Development published a ranking list as part of the POWER competition, awarding the project submitted by the employees of the Department of Financial Accounting with funding in the amount of PLN 989,265. The project assumed the organization of paid professional internships for students of financial audit. The project was implemented in the period 01.10.2017 – 30.09.2019. The project was attended by 33 people in two rounds year after year, i.e. a total of 66 people. In addition to the remuneration received for their professional internships, these students also receive reimbursement of accommodation and travel costs in Krakow.

In January 2019, the Financial Audit major received industry accreditation from the international organization ACCA (Association of Chartered Certified Accountants). This allows students to obtain exemptions from all 9 Fundamentals level exams and obtain an ACCA certificate while still studying. Accreditation is valid for 5 years, in the period 01.01.2019 – 31.12.2023. Before the

end of this period, the Department of Financial Accounting, conducting the field of study, makes efforts to extend the accreditation for the following years.

On 26.11.2021, an agreement was signed on the cooperation of the Examination Board for candidates for statutory auditors and the Krakow University of Economics in conducting studies in the field of Financial Audit. On the basis of the agreement, the Examination Board credits the candidate for a statutory auditor with all examinations in knowledge in accordance with the Act of 11.05.2017 on statutory auditors, audit firms and public supervision, provided that the candidate has completed second-cycle studies in the field of Financial Audit. The agreement formally regulates the previous cooperation between the University and the Examination Board and ensures the continuity of exemptions from state examinations for graduates of the faculty. The Head of the Department of Financial Accounting has the power of attorney of the Rector of the University for contacts and talks with the Examination Board.

#### Graduate profiles

A graduate of the "Financial Audit" faculty has knowledge about the economic, managerial, financial and legal aspects of running a business. He has skills in the field of accounting and financial auditing, ranging from documenting business operations through their measurement and recording, to preparing financial statements, their audit and analysis.

The curriculum provides knowledge not only in the field of accounting and financial auditing, but also in broadly understood finance, business law, economics and advanced financial mathematics.

Graduates of the "Financial Audit" degree have the opportunity to get an interesting job not only in accounting offices and audit firms, but also in the financial departments of business units with various business profiles. Due to the wide range of knowledge gained, they can also find employment in various types of control institutions. The acquired knowledge will also allow students to run own business, including accounting offices. The qualifications of a statutory auditor among persons dealing with accounting are one of the highest professional degrees, and those who have them are often court experts, issuing opinions in commercial matters.

The programme combines theoretical aspects with practical skills in the use of legal regulations and their use in solving issues related to finance, accounting and auditing. As such, it fits into the general mission of the university expressed in the Latin maxim "Rerum cognoscere causas et valorem" – to learn the causes and values of things; to combine practical knowledge with methodological and theoretical knowledge. The aim of the programme is to create the opportunity to acquire knowledge that - in accordance with the decision of the Examination Board for candidates for statutory auditors - covers the theoretical scope indicated in the Act on Statutory Auditors. The Financial Audit programme allows its graduates to obtain exemptions from written exams in the qualification procedure for candidates for statutory auditors.



As part of the course, students are obliged to complete a professional internship. The most frequently chosen places of practice are accounting offices, audit offices, financial departments of business units with different business profiles. Professional internships allow students to confront the knowledge obtained during studies in practice. In addition, students of the "Financial Audit" faculty can develop their interests and skills by acting in scientific clubs, including in the Scientific Club of Financial Audit "Audit".

The system of learning objectives and intended learning outcomes was built on the basis of the assumptions of the Polish Qualifications Framework system. For each subject, learning outcomes are divided into 3 categories: knowledge, skills and social competences. The learning outcomes of the Financial Audit degree were assigned to the area of education in the field of economics and finance.

The Directional Learning Outcomes for Financial Audit have been approved by the resolution of the Senate of the Krakow University of Economics No. T.0022.38.2022, of 27.06.2022.

The concept of education in the field of Financial Audit is an expression of an innovative approach to building study programmes. On the one hand, it is written in the main directions of research conducted at the Institute of Finance and the Department creating the direction. Employees of the Department of Financial Accounting conduct research on the issues of reporting, analysis and financial auditing, both in the context of Polish and global solutions. In the case of the Financial Audit major, this is reflected in the study programme (content of the subjects) based on the traditional and modern understanding of accounting. On the other hand, it allows students to gain practical skills, especially since the employees of the Department of Financial Accounting combine the issues of science with its practical exemplification resulting from their professional experience. A large group of people employed in the Department are statutory auditors, tax advisors and members of supervisory boards of key Polish companies. The Financial Audit major is offered at the second degree of study – Master degree – in the form of full-time and part-time studies.

Financial audit is a direction whose shape and nature is closely related to the mission and Strategy of the Krakow University of Economics. The Financial Audit course is in line with the vision of the Krakow University of Economics as a university with an economic profile extended to other fields of science. It includes knowledge not only in the field of accounting and financial auditing, but also in broadly understood finance, business law, economics. The course is also in line with the historical mission of the Krakow University of Economics – "Rerum cognoscere causas et valorem" (to learn about the causes and values of things) – in which teaching subjects in the field of economic sciences from the very beginning was an important part of the didactic process.

The Financial Audit course was created in response to the demand reported both by students, emphasized in the opinion of the Student Parliament of the Krakow University of Economics, as

well as to numerous suggestions of business entities, indicating the lack of qualified staff in the field of accounting. Graduates of the faculty can work not only in accounting offices or audit firms, but also in all business units, regardless of the type of activity or legal form. They can also work in various types of control institutions and perform the profession of tax advisor, receiver. They are also wanted candidates for court experts, mainly in commercial cases.

A characteristic feature of the Financial Audit direction is the possibility of taking advantage of a wide range of elective courses in terms of topics. These subjects (constantly integrated into the study plan, as well as reported annually by employees of other Departments and accepted at the meeting of the Programme and Didactic Team for the Field of Financial Audit), were planned in every semester of studies. This arrangement of subjects gives the student the opportunity to acquire and expand knowledge from many thematic areas. In addition, some classes are conducted on the UEK Moodle e-platform as e-learning courses. These classes require prior training at the UEK e-learning Centre and obtaining a certificate entitling to conduct them.

Financial Audit is a unique field of study in Poland, which results from the fact of signing an agreement with the National Council of Statutory Auditors regarding the cooperation of the Examination Board with the University in conducting studies. The curriculum is adapted to the requirements of the Polish Chamber of Statutory Auditors (PIBR), enabling graduates to obtain exemptions from 10 exams in the qualification procedure for candidates for statutory auditors. Thus, the content of education cannot be changed until the requirements of the PIBR are changed. The detailed substantive scope of the studies is consistent with the substantive scope of the examinations specified both in Article 9 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (Journal of Laws of 2017, item 1089, as amended), as well as in the resolution of the National Council of Statutory Auditors of 9 December 2014 and the amending resolution of 15 March 2016. but also from broadly understood finance, economic law, economics, mathematics with elements of statistics, as well as professional ethics. It is worth emphasizing that students of the faculty during didactic classes work on computer financial and accounting programmes, e.g.: Symphony FK, Optima. An important element distinguishing the study programme in the field of Financial Audit is its adaptation to international requirements. An example of this is the accreditation of the international organization Association of Chartered Certified Accountants (ACCA), which gives full-time and part-time students the opportunity to start ACCA qualifications while still studying and obtain exemptions from all 9 Fundamentals level exams.

On the Financial Audit degree, lectures account for over 53% of the total number of hours, which allows students to acquire theoretical knowledge in the first place. In previous academic years, this share was at a similar level – about 50%. The curriculum also includes the opportunity to develop practical skills, as evidenced by the number of practice hours. Such an arrangement of the programme is also consistent with the substantive scope adapted to the requirements of the

examinations for a statutory auditor, specified in the Act on statutory auditors of their self-government, entities authorized to audit financial statements and on public supervision, as well as in the resolutions of the National Council of Statutory Auditors. Classes, both lectures and exercises are conducted in a way that activates the student. During the exercises, various methods and forms of conducting classes are used, e.g.: case analysis, practical exercises, blackboard tasks, group work, discussion, presentation, individual or team project, solving problems according to scenarios. Acquiring knowledge, skills and social competences creates an opportunity for students to develop hard and soft skills, which is highly valued by employers. Students can also combine theoretical knowledge with practical knowledge during business internships / internships (duration is 120 hours). Practice gives opportunities to expand the knowledge gained during studies, deepen analytical and organizational skills. The scope of internships is related to issues related to the exercise of the profession of a statutory auditor. Also during the master's seminar, students expand their knowledge and research skills in a selected topic that fits into the area of study in the field of study, which in turn leads to the preparation of a diploma thesis.

### **Financial Markets (Master)**

The Financial Markets major is a course conducted only in a full-time mode as a 5-semester complementary master's degree (second degree) studies. This fact is a derivative of the requirements of the Polish Financial Supervision Authority (KNF) for fields of study enabling graduates to obtain the possibility of entering the list of licensed investment advisors without the need to submit an exam, resulting from the regulation entitled "Criteria for universities to conclude an agreement enabling exemption from passing exams for a securities broker, investment advisor" and was sanctioned in §1 section 2 of the agreement of 13.07.2017 between The University of Economics in Krakow and the Chairman of the Polish Financial Supervision Authority on cooperation in conducting and organising studies.<sup>1</sup>

Admission to second-cycle studies is based on a diploma of completion of the first degree of studies. Recruitment is based on the average grade from six semesters obtained by candidates finishing "Finance and Accounting" at the first degree (limit of 50% of places, GPA average 4.0) and the entrance exam for other candidates.

The entire degree in full-time and part-time mode is taught in Polish.

The leading discipline to which the Financial Markets degree has been assigned is economics and finance. The distribution of 153 ECTS credits by disciplines assigned to subjects in both specialties is as follows:

- 1) Economics and Finance - 136 ECTS (leading discipline);
- 2) Legal sciences - 17 ECTS in the case of the speciality Investment Consulting;
- 3) Management and Quality Sciences - 17 ECTS for the specialty Financial Risk Management.

On the **Financial Markets** degree, students can choose from **two specialities**:

- **Investment Consultancy:** this speciality is designed to prepare students to work as financial market analysts and investment advisors by gaining comprehensive knowledge of the functioning of financial markets and analysis of financial instruments. Students of the speciality are able to manage an investment portfolio, assess various types of financial risk and manage it in practice. They also have the ability to prepare micro- and macroeconomic analyses and valuation of companies. In their analyses, they are able to use quantitative methods. Completion of the Investment Consulting speciality will enable you to gain the knowledge necessary to obtain the qualifications of an investment advisor. The speciality study programme has been developed taking into account all the requirements of the Polish Financial Supervision Authority, constituting the basis for exemption from the exam for an investment advisor and covered by relevant regulations: "Criteria for universities to conclude an agreement enabling exemption from passing exams for a securities broker, investment advisor" or "Program assumptions for the speciality investment consulting". Students of the Investment Consulting speciality can develop their interests and skills by acting in the Index Capital Market Scientific Club.

- **Financial Risk Management:**

in today's world, characterised by a high degree of uncertainty, there is a growing demand for specialists in the field of risk management, including in particular financial risk. Financial risk management is an interdisciplinary field, encompassing financial theory, risk measurement methods, quantitative tools, and programming practice. Students of this speciality will have the opportunity to learn how to use mathematical tools to solve complex financial problems related to the measurement, management and valuation of risk. They will learn a number of computational and programming tools necessary to implement financial models in practice. They will acquire basic skills in the practical use of mathematical, statistical and econometric tools in the analysis and evaluation of investment decisions based on real data and learn to draw correct conclusions based on this. The curriculum includes courses in stochastic processes, optimisation of numerical techniques, Monte Carlo simulation and data analysis. The second part of the programme covers more advanced issues in the field of market and credit risk modelling, as well as the analysis of investments in alternative markets, including raw materials and energy.

The impetus for the creation of the Financial Markets Degree were changes in legal regulations regarding the exercise of the profession of investment advisor introduced by the national Act of 5 August 2015 "amending the acts regulating the conditions of access to certain professions". This Act allows to enter on the list of investment advisors without the need to pass the exam of

persons who have obtained a diploma of higher education on the basis of an agreement with the President of the Polish Financial Supervision Authority.

At the turn of 2016/2017, the Department of Financial Markets of the Krakow University of Economics conducted consultations with the Polish Financial Supervision Authority (KNF), the aim of which was to agree on a study programme in the field of Financial Markets, the completion of which would allow graduates to obtain entry on the list of investment advisors without having to take an exam. The creation of such a course, the completion of which gives the opportunity to obtain an investment advisor license, was also to be a very attractive factor in making studies at the University more attractive. It is worth noting that in the previous practice, passing exams for investment advisors organised by the PFSA was and still is extremely difficult. In some years, out of several hundred candidates who started a multi-stage examination process, several people eventually successfully completed it. The Department of Financial Markets, wanting to enable students to obtain an extremely prestigious and career-creating professional title in capital market institutions, undertook, as the first in Poland, actions aimed at agreeing on the study programme and concluding an agreement with the President of the Polish Financial Supervision Authority on conducting a field of study, the completion of which would allow entry on the list of investment advisors without the need to pass an exam.

As a result of the efforts of the Department of Financial Markets and the University Authorities, the Financial Markets Major, comprising two specialties: **"Investment Consulting"** and **"Financial Risk Management"**, was established by the resolution of the Senate of the Krakow University of Economics No. 1/2017 of January 30, 2017. In turn, on 13.07.2017, between the University of Economics in Krakow and the Chairman of the Polish Financial Supervision Authority, "Agreements on cooperation and organisation of studies" were signed, giving graduates of this field, after meeting certain conditions, the opportunity to obtain entry on the list of investment advisors without having to take an exam. This is the first in Poland and so far the only agreement of this type signed by the Chairman of the Polish Financial Supervision Authority and the university. This agreement confirms that the curriculum of the Financial Markets degree in the speciality "Investment Consulting" has been developed taking into account all the requirements of the PFSA, constituting the basis for exemption from the exam for an investment advisor and covered by the relevant regulations such as: "Criteria for universities to conclude an agreement enabling exemption from passing exams for a securities broker, investment advisor" or "Programme assumptions for the speciality of investment advisor".

The Financial Markets major is so far the first and only field of study in Poland, co-organised with the Chairman of the Polish Financial Supervision Authority (KNF), the completion of which entitles graduates to obtain a professional license of an investment advisor after meeting the requirements of the programme. Its uniqueness and prestige attract many interested parties every year. The

specialty "Investment Consulting" prepares students to work as financial analysts and investment advisors. Currently, i.e. in the academic year 2022/2023, the fifth and sixth editions of studies are in progress. To date, several dozen graduates of previous editions of studies have already been entered on the list of investment advisors at the Polish Financial Supervision Authority. As at 24.10.2022, the total number of licensed investment advisors in Poland entered on the KNF list is 865 people, which means that after the completion of the current VI edition of studies in financial markets, the estimated number of graduates with the right to practice the profession of investment advisor may constitute approx. 10-15% of all licensed investment advisors in Poland.

#### Graduate profiles

The graduate has advanced knowledge of the mechanisms of functioning of markets, institutions and financial instruments, the principles of conducting investment activities on traditional and alternative markets, legal regulations for the issue of securities and their trading, the principles of financial reporting of listed companies, fundamental and technical analysis, company valuation, investment portfolio management and financial risk management, as well as advanced methods and tools computational data used in the analysis of financial data. He is able to use the acquired competences to correctly interpret and explain economic and financial phenomena, model and forecast complex processes on financial markets using adequate software (e.g. R, Gretl, Excel) and communicate with the business environment on specialised topics in the field of financial markets. He is also familiar with the formal or informal norms and ethical and moral principles of the financial markets.

#### Degree objectives

The aim of the curriculum, by adapting it to the requirements of the Polish Financial Supervision Authority, is to provide students with knowledge, skills and competences that allow them to better match their qualifications to the needs of the market and prepare them to work as investment advisors, financial market analysts or financial risk managers. Investment advisor and financial markets (securities) analyst are one of the most prestigious professions in the modern economy. To perform them, you need specific skills and extensive knowledge of the functioning of financial markets and the analysis of financial instruments and institutions, the acquisition of which is possible thanks to the programme of the degree.

The specific goal of the course, in the nationwide dimension, is to provide the market with financial and pension funds, obliged by law to employ licensed investment advisors for the needs of their business, a constant supply of highly qualified young staff, acquiring a professional title after graduation and meeting the requirements of the PFSA. investment advisor. At the time of submitting the application, graduates who graduated from financial markets in the academic years 2018/2019, 2019/2020 and 2020/2021 were entered on the list of investment advisors kept by

the Polish Financial Supervision Authority. Total number of investment advisors in Poland (as of 05-11-2022) entered on the KNF list is 865 people.

The system of learning objectives and intended learning outcomes was built on the basis of the assumptions of the Polish Qualifications Framework system. For each subject, learning outcomes are divided into 3 categories: knowledge, skills and social competences. The learning outcomes of the Financial Markets degree were assigned to the area of education in the field of economics and finance.

The degree Intended Learning Outcomes for Financial Markets have been approved by the resolution of the Senate of the Krakow University of Economics No. T.0022.60.2022, of 27.06.2022.

The Financial Markets degree is offered at the second degree of studies – master's studies in the form of full-time studies. The study programme covers 3 years (5 semesters) – previously 2 years (4 semesters). The study programme includes core (general), specialty and elective subjects.

The course has a general academic character, it has been assigned to the field of social sciences, economics and finance (leading discipline). Two specialties are proposed as part of the course:

- 1) Investment advice;
- 2) Financial risk management.

Specialties are chosen by students in the second semester of the first year of study. Graduates of the faculty receive a master's degree.

The Financial Markets major was created on the initiative of the Department of Financial Markets and in response to the demand reported by students of the Krakow University of Economics, as well as financial sector institutions looking for high-class specialists. The creation of the course was an extremely important factor in making the university's programme offer more attractive, especially in a situation where the completion of the Investment Consulting speciality is tantamount to entry on the list of investment advisors (the right to issue graduates with certificates of meeting the conditions entitling them to be entered on the list of investment advisors, submitted to the Polish Financial Supervision Authority in administrative proceedings regarding entry on the list of advisors investments).

Financial markets is a field of study whose shape and nature is closely related to the mission and strategy of the university, which is reflected both in the adopted high standards of quality of education, adaptation of the programme offer to the requirements of the economy and the changing socio-economic environment, creating the possibility for students to freely choose part of the classes within the field, strengthening cooperation in the field of scientific research and improving the teaching process with universities, public institutions and domestic and foreign business entities. The course is also in line with the historical mission of the Krakow University of

Economics – “Rerum cognoscere causas et valorem” (to learn about the causes and values of things) – in which teaching subjects in the field of economic sciences from the very beginning was an important part of the teaching process.

The Financial Markets major is unique in Poland, which results from the fact that it is the only field of study in Poland, conducted under an agreement between the Krakow University of Economics and the Chairman of the Polish Financial Supervision Authority on cooperation in the organisation and conduct of studies, the completion of which entitles them to be entered on the list of investment advisors without the need to submit an exam (completion entitles graduates to obtain an Investment Advisor license after meeting programme requirements). This means that detailed information on the network of subjects and the study programme took into account the requirements of the Polish Financial Supervision Authority. Also, any changes in the study plan require an opinion from the Polish Financial Supervision Authority. In addition, proposals for changes are consulted with representatives of students of the faculty during meetings of the Programme and Teaching Team for the Financial Markets major. The detailed substantive scope of the subject is specified in the syllabus. In order to meet the requirements of the Polish Financial Supervision Authority, which are the basis for exemption from the exam for an investment advisor and covered by the regulations, i.e.: "Criteria for universities to conclude an agreement enabling exemption from passing exams for a securities broker, investment advisor", "Program assumptions for the investment advisor specialty", Communication No. 198 of the Examination Board for investment advisors of 23 December 2016 on the thematic scope exam for an investment advisor. In addition, the provisions of the agreement with the Polish Financial Supervision Authority strengthened the importance of the teaching process. Lecturers assigned to a given subject are obliged to conduct classes in person (lectures, exercises, etc.), in the number of at least 80% of the hours provided for in the study programme. Classes provided for in the study programme may not be cancelled, and are additionally subject to verification through the use of an electronic recording system.

The main feature of the Financial Markets major is the ability to choose a specialty corresponding to the needs of the labour market, as well as the opportunity to take advantage of a wide range of elective courses in terms of topics. Elective courses were placed in the second, fourth and fifth semesters in the study plan of both specialties. This arrangement of subjects gives the student the opportunity to first acquire general knowledge, and then expand it in connection with the chosen specialty, also in practical terms.



## 2.2 Assessment

### 2.2.1 General assessment for all study programmes

The degree programmes fit very well into KUE's mission statement and overall strategy.

The processes for approving, monitoring and discontinuing degree programmes were adequately explained and is sufficiently described in the regulatory documents. The formal institutional approval process of the study programmes is regulated in a relatively new separate document, the Decree of the Rector of the Krakow University of Economics.

The objectives of the degree programmes and the intended learning outcomes have been achieved and the review group could get the impression that the objectives of the new KUE development strategy 2021-2024 have also been achieved (modern education, teaching competence and student support, international orientation, use of IT in teaching and learning, support of students and promotion of their self-management and adaptation to the concept of lifelong learning). The Intended Learning Outcomes (ILOs) of the degree programmes are all-inclusive and take into account in a balanced way the increasingly important social competences, skills and abilities, while the ILOs have been integrated through the matrix in complex subjects - e.g. in courses with the analytical elaboration of the category of knowledge, the category of skills and the category of social competences.

During a series of discussions with representatives of various stakeholder-insider groups within KUE, the following key points were examined:

The degree programmes benefit from a very well thought-out module structure, which - as evidenced by both the self-report and the commission's on-site interviews - is implemented in an advanced and engaging teaching and learning practice. The teaching and learning formats are therefore appropriate and diverse in all modules. All the courses are more than well-structured and balanced, with a reasonable number of teaching hours. The workload is therefore balanced and this was also confirmed by the students. The amount of student work is balanced and rated as good by the students, and the communication between the KUE, instructors, and students is rated as excellent, as noted in the interviews with students.

The qualification objectives, as described in the self-documentation, appropriately meet the academic requirements for entry into practice and also provide a good foundation for further development in the academic-scientific field.

Student-centered teaching and learning is at the heart of the curricula: this is ensured by a high level of communication and close exchange between teachers and students. Students have the opportunity to choose from a sufficiently broad range of modules. Students are involved in the evaluation of the teaching as well as in the evaluation of the study content in higher semesters or

after graduation. In the discussions with the student representatives, it could be determined that the students are satisfied overall with the learning situation and the support.

The Finance and Accounting degree programmes are inclusive and based on KUE's mission statement and strategy. Communication channels and collaboration with external stakeholders are of high quality and stable, with stakeholder influence on the sustainable and successful creation and design of the degree process.

Key strategic objectives are well integrated into the clear and understandable learning outcomes are well integrated into the very logical and sensible module sequences.

Curricula are well developed and balanced structure, future oriented and focused on the actuality and requirements of the labor market.

The stable enrollment of students is an important indicator that the business and public sectors perceive these programmes to be of high quality, which is reflected in the increasing enrollment statistics.

The structure of compulsory internships is established and implemented on the basis of a formal document, such as the Rector's Decree. In it, the student internship commitment is precisely defined from the point of view of a quality educational process with the full support of the university management, institutes and departments.

The study programmes reflect all four of the Council of Europe's higher education objectives.

External stakeholders are involved in the evaluation and further development of course content.

From the perspective of the review group, students have very good chances on the job market.

For the further development of the study programmes the expert group recommends:

The KUE should ensure a proactive approach to changes in the specialisation areas, contemporary topics should be included into the curriculum on an ongoing basis, e.g., sustainable reporting and assurance.

Furthermore, the university should consider offering double degree programmes with the established or new partner institutions.

### **2.2.2 Study-specific assessment for "Finance & Accounting" (BA)**

This degree programme "Finance & Accounting" (BA) was launched in 2007, and that alone is valid proof of its value and consistent quality in such a long and turbulent period of economic, social and institutional reform, which has been an essential and contributing part of this process. A large number of students is proof of its quality. It should be emphasized that the specializations offered in seven areas reflect the strength and capacity of this degree programme. Therefore, the

review group emphasizes the meaningful use of the inclusion of law courses and would make a slight discrete suggestion to increase the number of courses in data analysis and statistical methods separately in accounting and separately in finance.

### **2.3 Conclusion**

The criterion is **fulfilled**.

#### **General recommendations:**

- The KUE should ensure a proactive approach to changes in the specialisation areas, contemporary topics should be included into the curriculum on an ongoing basis, e.g., sustainable reporting and assurance.
- The university should consider offering double degree programmes with the established or new partner institutions.

### 3 ESG Standard 1.3: Student-centred learning, teaching, and assessment

**Institutions should ensure that the programmes are delivered in a way that encourages students to take an active role in creating the learning process, and that the assessment of students reflects this approach.**

#### 3.1 Implementation

The adopted concept of education at KUE assumes the acquisition of knowledge, skills, and social competences necessary for the effective performance of tasks assigned to workplaces and for functioning in a democratic society. Corresponding to its strategic goals, KUE cares for shaping the right attitudes of students and fosters a partnership relationship and cooperation with students. In particular, the adopted assumptions allow to shape such attitudes such as a sense of responsibility, work ethos and openness to the needs of other people.

The basic educational path at KUE includes full-time or part-time participation in classes on campus and remotely. Students can individualize their own educational and development paths by choosing specialties (specializations), elective subjects, languages at different levels, internships, and physical education classes.

In addition, students can participate in classes not included in the educational programme, i.e.: lectures conducted by domestic and foreign lecturers visiting the university, Rector's lectures conducted by invited guests, also from foreign universities, and lectures as part of conferences organized at the university or meetings of scientific clubs.

In addition, the regulations functioning in KUE allow for better adaptation of the education process to the diverse needs of group and individual students. The university offers an *individual educational path (ISE)*, according to §7 of the Regulations), enabling the implementation of the student's interests considering scientific care, if degree intended learning outcomes are achieved. Students can also implement an *individual study plan (IPS)*, according to §8 of the Regulations), consisting in the modification of their current study plan, by means of the postponement of classes, if the correct order of obtaining detailed learning outcomes is maintained and all degree intended learning outcomes specified in the study programme are achieved. The university has also *individualized the mode of classes (ITZ)*, according to §10 of the Regulations), where students can ask to be exempted from participation in part or in whole from selected classes in their current study programme and instead obtain credits on dates agreed with the lecturers until the end of the student's settlement period.

In accordance with the degree of individualisation of educational paths, the *Regulations of Higher Education* at KUE also allow for students to study in two specialties (§9 of the Regulations). In addition, students have the right to apply for transfer to another field of study, to another university, or to undertake studies abroad (§13 of the Regulations). They may also change the practice,

laboratory, and conversation group (§17 of the Regulations), moderate the duration of studies, and take leave (§16 of the Regulations). All these opportunities guarantee the adaptation of the learning process to the diverse needs of students and predestine for the individualisation of learning paths.

The University has an appeals policy: The Student Parliament provides a Student Ombudsman, tasked with representing the interests of students through.

As part of the classes, in addition to standard tools, lecturers also use innovative, motivating teaching methods: mind mapping, brainstorming, design thinking, multi-criteria analysis, business game, simplex on-line, Gretl, EMS, MaxDEA, ITCube, CRM programmes, ERP class system laboratory, Kahoot, analysis in the Statistica programme. Some of these methods require IT support, which is provided by computer labs, available to students also outside of class hours. Each student has the option to install the full Office 365 suite and Statistica. In connection with the implementation of a large part of teaching classes in a remote form, students can take advantage of the support of the e-Learning Centre (transformed in 2021 into the Laboratory for the Development of e-Teachings, Technology and Multimedia in Teachings operating as part of the Team for the Development of Teachings and Research in Teachings functioning in the structure of the Centre for the Quality of Education). Methodological and technical care over the activities of teachers and students on the e-Platform is provided by the Centre for the Quality of Education and it coordinates all e-educational projects at KUE, based on internal university law.

the education process, the MOODLE platform is used, where certified classes are conducted and information from the lecturers is posted. Students also have their own information space "Student guide to remote work" and "e-Classes". Consultations with the lecturers are carried out in a stationary or remote form (MOODLE, MS Teams). The high quality of education with the use of IT tools was achieved thanks to the implementation of the KUE Hub project. University teaching hub, co-financed by the European Union – 26 teachers conducting classes at the Institute of Informatics, Accounting and Controlling participated in trainings, including three completed a 16-week complementary training (*Blended Learning*). The university also provides support to students during the sessions.

The BON website (<https://bon.uek.krakow.pl/>) and the main library website (<https://bg.uek.krakow.pl/>) are adapted to the needs of people with visual disabilities. BON ensures that teaching materials are adapted to the needs of students. In the Office you can rent voice recorders, enlargers and monoglasses. At the headquarters of the Association of Disabled Students, the Plustek OpticBook 3600 Plus scanner with the necessary software is at the disposal of students. For the needs of students who have classes in computer laboratories, there are stands equipped with the Lunar Plus magnifying and sound programme.

In the building of the Main Library, students with visual disabilities have at their disposal specialized learning positions.

Information on study programmes is available at: <https://planystudiow.uek.krakow.pl/>. It is a public website containing study plans with a grid of hours and subject cards (syllabi). After selecting an interesting field, e.g. Management, at a given degree and indicating the semester of the year in which the student started his studies, links to current study plans by specialty are displayed for a given cycle of education. The information can be downloaded in HTML or PDF format.

Study plans are updated annually for the winter semester. Subject cards are updated on an ongoing basis as needed, at least once a year. Updates of study plans in the subjects and seminars chosen by students are made each semester of the academic year.

### 3.1.2 Diversification of educational methods

Various methods of education are used, mainly aimed at the active participation of students in the teaching and learning process and guaranteeing their achievement of learning outcomes. Among the instruments used are lecturing (lecture, presentation), problem-based (seminar, discussion), activating (working in groups, case analysis, simulation).

Within degrees conducted at the **Institute of Informatics, Accounting and Controlling**, various methods of education are used, mainly aimed at the active participation of students in the teaching and learning process and guaranteeing their achievement of learning outcomes. Among the instruments used are methods:

- lecturing (lecture, presentation);
- problem-based (seminar, discussion);
- activating (working in groups, case analysis, simulation).

Teaching classes at the **Institute of Finance of the Krakow University of Economics** are carried out in the form of lectures, auditorium and laboratory classes, seminars, language courses, design classes and workshops with elements of simulation games. Some of them are implemented in the form of certified e-learning courses. All classes carried out as part of specialisation blocks are, by definition, of a practical nature. Thanks to this, graduates of the degrees conducted at the Institute have the opportunity to practically apply the acquired knowledge and are better prepared to take up work. Interdisciplinary education provides the opportunity to quickly retrain in order to take up work in related specialties, which students will become familiar with in detail during their studies. The implementation of the education process is carried out using innovative methods of education such as:

- case study: a method of presentation that is based on the description of a single event and allows recipients to draw conclusions related to the causes of a given phenomenon and its effects. A case study is used to demonstrate a company's competence in a specific area of its activity;
- inverted classroom method: it assumes that students get acquainted with theoretical material at home (knowledge and understanding), they come to classes prepared, and in practice classes they perform practical tasks and consolidation and checking exercises (application, analysis and synthesis);
- blended learning: an integrated, hybrid method of learning, combining traditional learning methods (direct contact with the teacher) with activities carried out remotely using a computer (M-learning); core/degree lectures are carried out synchronously on-line using MS Teams, practical classes carried out stationary in direct contact with the teacher;
- e-learning: a method of asynchronous teaching using computer networks and the Internet (Moodle platform);
- gamification – an application of game mechanisms to create traction scenarios of individual subjects to increase the effectiveness of the knowledge provided and the involvement of students.

Students can also participate in regular consultations with teaching staff conducting classes in the form of direct meetings or using the MOODLE remote learning platform<sup>5</sup> and MS Teams. The forms of classes are adapted to the subject content and the nature of the knowledge and skills transferred. The structure of the number of hours of classes and the corresponding ECTS credits has been properly planned to ensure that learning outcomes in the field of knowledge, skills and social competences can be achieved.

The selection of learning methods is made individually by the person responsible for preparing the subject card and conditioned by the specific goals and content of classes and defined learning outcomes for a specific subject. It is systematically verified by the authorities of the Institute of Informatics, Accounting and Controlling using the procedure of accepting subject cards each time before the beginning of the education cycle in the next academic year. A graphical presentation of the relationship of learning methods with the objectives and content of the subject as well as learning outcomes related to the degree intended learning outcomes is contained in the implementation matrix generated in each subject card.

The selection of learning methods is made individually by the person responsible for preparing the subject cards and conditioned by the specific goals and content of classes and defined learning outcomes for a specific subject. Subject cards are systematically verified before the beginning of each education cycle. A graphical presentation of the relationship of learning methods with the objectives and content of the subject as well as learning outcomes related to the degree intended learning outcomes is contained in the implementation matrix generated in each subject card. In

addition, the concept of education is distinguished by involving students in conducting scientific research and providing students with the opportunity to present research results during scientific conferences.

The university also aims for an *interdisciplinary education*, which in turn gives knowledge about the essence and complexity of processes taking place in business activity and strengthens the skills of their effective diagnosis. It also strives for the *internationalisation of the education process* by corresponding to the educational standards implemented at foreign universities. This allows students to conduct part of their studies and internships abroad under the *Erasmus+*, *CEEPUS* and *POWER* programmes. Educational content is implemented by means of *innovative methods*, including primarily methods that activate students in the process of independent learning and methods based on information and communication technology tools (e.g. playing managerial roles, simulation decision games, business war game, Oxford debate, Socratic discussion, inverted classroom method, design thinking, elements of gamification, case study method; films teaching, digital tools, e.g. *Kahoot*, E-learning tools on *Moodle*, *Zoom*, *MS Teams*, *Clickmeeting*). Practical forms of conducting classes are preferred shaping an applied knowledge mindset, i.e., project-based learning, workshops, guest lectures of business practitioners, and professional internships. For selected courses students are equipped with professional financial calculators to complete in-class exercises.

### 3.1.3 Assessment methods

The system of verification of the degree of achievement of the intended learning outcomes allows to determine the level of achievement by students of learning outcomes in relation to the assumptions adopted in the subject card in the field of knowledge, skills, and social competences. Lecturers can identify conditions conducive to and hindering the implementation of learning outcomes within the subject. Student grades range from excellent (5.5) to insufficient (2.0). The basic principles of informing students about their achievements during studies are contained in the Regulations of KUE studies.

The method of calculating the assessment of current achievements is determined by the “subject card” (subject syllabus). The final grade in the subject considers the assessment of current achievements and the assessment from the exam. A positive final assessment may be given if both ratings are positive. The method of its calculation is determined by the item card.

The methods of checking and assessing learning outcomes implemented at the institutes can be categorized according to the achieved learning effects and the control stage (current, final). Assessors make use of *tests*, *descriptive works* (knowledge), *practical exams carried out in specialised*



*laboratories* (skills and social competences), *internships* (skills and social competences), and *oral statements and presentations* (knowledge, skills, and social competences).

Methods of simulation, case studies based on authentic scenarios from international exams are used. Written assessment work/colloquia contain mainly open questions. The criteria for control assessments of partial papers, oral presentations and final exams are based on the criteria of international examinations.

The impartiality of assessment is to ensure that all students have the same (fair) conditions to assess their achievements. This means informing in advance (at the first classes in the semester) about the conditions of passing or failing an exam (as well as timing and scope), creating appropriate conditions during the examination, and the proper selection of methods for assessing student achievements. The criteria for grading are clearly defined in the cards of subjects implemented in the field. The regulations regarding the absence and illness of students are also clearly defined.

After obtaining the assessment, the student has the right to inspect their own works. Final grades are communicated to the student using the electronic student service system within 7 days from the end of the retake session. A student who does not agree with the final grade in the subject and raises justified objections, has the right to take the commission exam by submitting a written application to the director of the institute within seven days from the date of obtaining the final grade. Detailed guidelines are set out in § 19 of the *KUE Regulations of Higher Studies*.

In matters of grades, students also have the option of submitting an appeal in accordance with the provisions of the Regulations of Studies §19. In addition, it is possible to submit complaints and requests to the supervisor of the field of study, students who are members of the Institute's *Programme and Teaching Team*, heads of departments, responsible for the implementation of the study programme, the director of the institute, Dean of the college, Rector or Vice Rectors, other units responsible for particular areas of activity, e.g., Department of Living Affairs of Students and Doctoral Students, Office for Persons with Disabilities.

### **3.2 Assessment**

KUE's student-centered teaching places the student's learning process at the center. The emphasis is on active rather than passive learning. Critical, analytical learning and independent knowledge production are also in the foreground. Students assume personal responsibility for learning processes and learning outcomes.

The University offers various types and methods of teaching and learning at KUE, including lectures, problem-based approaches such as seminars and discussions, group work, case analysis,

simulations, scientific research, and presentations. These methods provide a diverse approach to actively engaging students in the learning process, leading to the improvement of various skills, which is highly beneficial.

The university has a comprehensive and clearly defined evaluation concept. It systematically records problems and suggestions for improvement, allowing them to be addressed by the appropriate individuals. This concept is well described for all students and is available on the university's website. Furthermore, students can directly exchange ideas with the lecturers, enabling them to provide feedback and engage in discussions.

The students have a wide range of courses and additional subjects to choose from, allowing them to specialize and deepen their interests.

Emphasizing the flexible design of individual study plans should remain a strong focus. Additionally, it is essential to provide further training for lecturers in teaching methods and current topics to ensure that the university stays up to date with the latest technology. Notably, students express high satisfaction with the teaching methods, lecturers, and campus, and they would highly recommend the university to their friends.

According to the evaluation of the review panel, the examination forms are overall very well suited and variant to acquire the learning objectives and competencies to be achieved in the present study programmes. The students were very positive about the examination system, the examination density and the examination organization. The communication of examination dates and contents is transparent to the students. Examination dates are published in good time for students. In the online survey, students stated that they felt well prepared for the exams by the lecturers, that the workload of the exams in both study programmes is easy to manage, and that they are informed about the exam dates in good time. The density of examinations is thus appropriate, and a good distribution of examination performances is ensured by the study plan. The preparation and organization of examinations is rated positively in the evaluations. The workload is described by the students as appropriate and manageable. The assessment criteria for passing or failing a module are reasonable and transparent for the students. The weighting of the individual grades is comprehensible and provides a meaningful picture in the overall grading. The review panel has asked the students very precisely about the general examination load: the students report that the examination load is not too high. The review panel therefore assesses the examination load as appropriate.

For the further development of the university should consider a possibility of creating an open space that would allow for informal intermingling of lecturers and students to foster interactions and communication beyond formal class time. In addition to that the university should promote stronger mechanisms for cooperation between faculties.

### 3.3 Conclusion

The criterion is **fulfilled**.

## 4 ESG Standard 1.4: Student admission, progression, recognition, and certification

**Institutions should consistently apply pre-defined and published regulations covering all phases of the student "life cycle", e.g. student admission, progression, recognition and certification.**

### 4.1 Implementation

#### 4.1.1 Admission

KUE admission policies, following national regulations for state universities, must be defined, approved, and published at least one full cycle (year) ahead of recruitment. Most degrees are offered based on state scholarships and are free to the students – the university defines the desired intake cohort size, beyond which candidates are usually redirected to other degrees or rejected. Some programmes (especially in English) are tuition-based, and entrance limits are related to maximum teaching staff capacity). Tuition levels are restricted by financing principles that affect public universities.

Admission follows formal regulations, with special consideration given to national and international differences.

- For entry to undergraduate programmes, a high school diploma is required, and certain points are assigned for achievements – entry is based on total points obtained;
- For entry onto graduate programmes, a Bachelor degree is required;
- For entry onto doctoral programmes, a Master degree is required.

Information on the conditions of admission to studies is publicly available on the main recruitment page <https://studiu.uek.krakow.pl/rekrutacja/>. The extensive website is addressed to candidates for studies at KUE. It also contains a synthetic guide to the degrees and specialties offered at KUE. In addition, candidates can find information on material assistance for students, detailed information about student dormitories and the rules of accommodation in them, student exchanges abroad and the location and possibilities of travel to the campus of KUE. The information is updated before each recruitment. Guidelines for changes in information are prepared and reported by the administration involved in the recruitment process. Besides information online, the university also organizes an *Open Day* annually where interested candidates can get information on all programmes and meet with students and employees of the university.

The second source of information is the *Candidate Recruitment Website* – a part of the website is only available after logging in. The website presents the current recruitment offer of the university. After choosing a degree, information is available on e.g., eligibility rules, applicable dates, and seat limits. The website is updated according to the recruitment schedule.

#### 4.1.2 Progression

Administrative services for students are provided by the Dean's offices and substantively appropriate units of the university's administration. Administration of matters related to student service is carried out through the *USOS* IT-system, which is used to manage the progression of studies. The system includes an employee and student module. The student module allows for:

- **checking** the schedule of classes, grades and credits obtained, as well as attaching completed subjects to the implemented study programmes,
- **enrolling** in classes, exams, registration for seminars, electives, and
- **submitting** selected applications and statements to the Dean's Office and monitoring the course of their implementation.

The *Moodle* system (<https://e-uczelnia.uek.krakow.pl/>) supports the communication between academic teachers and students. It allows teachers to provide information regarding, for example, tasks or tests. Some of the activities related to the transfer of information can be automated and the system enables two-way communication.

Schedules of classes are arranged in the *Apollo system*; timetables are planned by the *Schedules Section* in the *Teaching Department*. Classes are held in accordance with the schedule, which is also published on the university's website (<https://planzajec.uek.krakow.pl/>) at the latest one week before the beginning of the semester (§ 4 point 5 of the Regulations of Studies). For full-time studies, classes are held from Monday to Friday, from 8.00 a.m. to 9.00 p.m. Part-time classes take the form of three-day (from Friday to Sunday) "sessions", usually scheduled every two weeks. To ease participation in classes for students who often live outside Krakow and holding a job, teaching on Fridays starts no earlier than at 3.45 p.m., and on Saturdays and Sundays – at 8.45 a.m. Classes are planned with 15-minute breaks and a lunch break.

Students with disabilities are served out of turn based on a document issued by the *Office for Persons with Disabilities* or a person with a disability card. Students with disabilities are cared for by the Office for Persons with Disabilities.

If students face problems in implementing their studies (lack of credits, absence from classes) teachers seek contact with the student (telephone contact, e-mail, fellow students). A special role in this respect is played by regularly trained *Plenipotentiaries for Persons with Disabilities* appointed in the departments to pay special attention to students with disabilities and students in need of support. Identifying the problem allows the student to indicate the possibility of help that he can get at the University, e.g. in the *Office for Persons with Disabilities* or in the *Psychological Support Centre* offering help in the field of emotional problems and psychologically difficult situations in

studying and other spheres of life, as well as in the form of counselling in the search for psychotherapeutic care or health promotion.

The university has a clearly defined procedure for the passing or failing of the semester and entry to the next level of studies. The decision is made by the director or his deputy. In case of failure, there may be a conditional entry to the next semester, with the repetition of one subject, permission to repeat a semester or year of study, or removal from the list of students. Progression to the next semester and the next year depends on students not failing more than 3 subjects (rule defined in the KUE Study Regulations). However, analysis of student progression faces certain difficulties – the non-proprietary university management system struggles with transparent progression data provision – KUE is aware of this and in 2022-23 is developing proprietary solutions for data provision and analysis that will assure comprehensive overview of progression statistics and issues.

#### **4.1.3 Recognition**

Several digital administration systems support a smooth education process for students. Lecturers issue final grades, which they introduce into the *USOS* system, where they are visible to students and employees of the Dean's office. The next step is for the examiner to print the protocols and forward them to the Dean's office. They are an integral part of the documentation regarding the education process. Finally, the *Student's Periodic Achievements Card* is printed, which is a collective summary of the number of ECTS points and grades obtained by the student at a given stage of studies. The card contains the date and signature of the person conducting the examination or credit, as well as the date and signature of the Rector (or a person acting under the authority of the Rector), confirming the verification of the student's achievements. The information contained in the cards is the basis for entry into the next semester of studies.

#### **4.1.4 Certification**

Graduation and degree awarding is dependent on completion of all subjects, obtaining all credits in the curriculum, completing required internships, writing, submitting, and defending a dissertation. Detailed rules are outlined in the *KUE Study Regulations*. Graduates receive a Polish-lingual degree from *Krakow University of Economics*, topped with the national seal (Polish state crest of an eagle) and a *Transcript of Records (Diploma supplement)* that includes the subject, credits and grades obtained, as well as additional information. Both documents can be provided in English upon request by the graduate. Degree documents are printed for KUE following a formal approved design and are “documents of formal control”, whose storage and issuing is monitored and registered by appropriate university units.

## 4.2 Assessment

The overall assessment of meeting the ESG standard for student admission, progression, recognition, and certification is very positive.

The admission requirements and procedures are clearly described. The website (English) provides information on the application criteria for bachelor's and master's programmes, the admission process, and fees for international students. It describes step by step how to apply, which regulations to follow and which documents to submit. There is also information on the exchange programmes in which the university participates.

There is a detailed procedure for passing semesters/years and transferring to higher years of study. It is specified in the academic regulations (Senate Resolution No. 12/2018 of April 23, 2018). There are rules for when a student fails a subject, semester and year and who makes the decision. There are also rules when students do not attend compulsory courses.

There are rules about what documents are required for graduation. It describes how the thesis is evaluated and the conditions for the diploma examination are listed. Graduation takes place on the day of passing the diploma examination with a positive result. The basis for calculating the final degree grade is also clearly described.

The application procedure is designed to be transparent and easy to follow for all degree programmes. There is no ambiguity about the deadlines and contents of the application procedure. The degree documents are sufficiently informative. They list the degree earned and other degree information. Learning outcomes are presented in the form of grades for the corresponding examinations.

## 4.3 Conclusion

The criterion is **fulfilled**.

## 5 ESG Standard 1.5: Teaching staff

**Institutions should assure themselves of the competence of their teachers. They should apply fair and transparent processes for the recruitment and development of the staff.**

### 5.1 Implementation

Teaching and teaching-research staff at KUE must meet the requirements set out in the *Act on Higher Education and Science* of July 20, 2018, *Law on Higher Education and Science* and the *Statute of the Krakow University of Economics* and must have appropriate education and teaching/research profile in the discipline or area. Candidates are assessed by a recruitment committee, and the entire recruitment process is public.

#### 5.1.1 Staff numbers

The *Institute of Economics, Finance, and Law* which offers the bachelor and master *International Economic Relations* and the bachelor and master *Economics*, consists of 116 research and teaching staff, including 4 full professors, 27 university professors, 53 assistant professors and 31 independent research workers. The institute offers 5 bachelor and 4 master programmes.

The *Institute of Management*, which offers the English language bachelor in *International Logistics*, the master in *International Management* and the bachelor and master programme in *Tourism and Recreation*, employs 123 research and teaching staff, including 7 full professors, 34 university professors and 47 assistant professors. The institute offers 9 bachelor and 9 master programmes.

The *Institute of Political Science, Sociology and Philosophy* employs 30 academic teachers. Out of 30 academic teachers, 25 people are research and teaching staff, 4 people are teaching staff and one person is employed in a research position. The staff includes one full professor, 12 associate professors and 16 PhD. Currently, the institute offers solely the bachelor and master programme *International Relations*, and it plans to launch three new programmes in the academic year 2023/24.

#### 5.1.2 Recruitment and development of staff

The university has a staff policy that is clearly defined, and its procedures are publicly available and implemented. The Rector is responsible for the personnel policy at the university, but the dean of the college is the superior of the college's employees, formulates and implements the policy for the development of the college scientific staff. This policy, in relation to academic teachers, is implemented in accordance with the *Act on Higher Education and Science* of 20 July 2018, the *Statute of the University*, relevant resolutions of the Senate and the orders of the Rector.

Recruitment for the positions of academic teachers takes place through competitions announced in the *Public Information Bulletin*. The rules and procedure of the competition are regulated by



the *Act on Higher Education* and the *Statute of the University*, and detailed guidelines are included in the Order of the Rector of the *Krakow University of Economics*. Recruitment is conducted in accordance with the principles and guidelines contained in the *European Charter for Researchers* and the *Code of Conduct for the Recruitment of Researchers*. In 2020, the *Krakow University of Economics* received the *HR Excellence in Research* distinction.

Recruitment of academic teachers is conducted by the *Commission for the development of scientific staff* at each college. It acts as the competition committee. The committee is headed by the Dean of the college or its deputy. In addition, the head of the department in which the competition was announced is invited to the meeting of the committee, with the right to ask questions to candidates. After the meeting of the commission, minutes are drawn up in which the members recommend the admission of one of the candidates. This document is then presented to the Rector, who makes the final decision on whether to accept the indicated candidate.

The development of teaching competences of the staff is summarized in a new programme called *The school of fundamentals of academic teaching*, which is administratively supervised by the *Centre for the Quality of Education*. A *Teaching Excellence Fund* was created under the *Vice Rector for Education and Students*, whose aim is to support the improvement of teaching competences of the university's employees participating in the education process and to improve the quality of education at the university, through the development and modernisation of the methodology and forms of conducting teaching classes. Staff can participate in projects improving the competences necessary for the effective implementation of classes. The main areas of improvement include: (1) the use of information technology in teaching, (2) improvement of methodological competences, (3) improvement of individual competences, building the potential and effectiveness of employees, (4) teaching and supporting people with disabilities, (5) improvement of competences related to the subject of classes. The fund also supports the purchase of equipment and software for the implementation of modern methods of education and finances research and publications.

The main objective of the teaching development policy is to enable continuous improvement of the teaching staff by enabling the implementation of national and international teaching projects. Teaching skills are improved by means of courses, trainings and internships, participation in teaching workshops, creating conditions for teaching exchange of staff between domestic and foreign academic centres, e.g., as part of the Erasmus+ programme.

### **5.1.3 Scholarly activities**

The university authorities support and motivate the staff for scientific development, using for this purpose internal programmes and relevant legal regulations. These include, for example, the Rector's awards for scientific, teaching, and organisational achievements (reviewed by the Council of

the College and the relevant Senate committees). The *Fund for Scientific Excellence* was established with four internal grant programmes: *Prologue*, *Potential*, *Research Excellence Programme* and *Publication Activity Support Programme*.

The scientific development policy adopted at the college results from the assumptions of the strategy of the *Krakow University of Economics* for the years 2021-2024. The main objective of the implemented scientific development policy is to strive for research excellence. The activities undertaken in this area are aimed at guaranteeing researchers and doctoral students appropriate conditions to conduct research work and creating opportunities for the publication of their results in reputable journals. KUE authorities support the initiatives of employees regarding the organisation of conferences, enable the use of doctoral and scientific leave in line with KUE work regulations.

Currently, each faculty member is assigned a score reflecting her/his research outcome, based on which she/he can obtain various benefits, including, among others, a 50-hour reduction of the yearly teaching load for participating in EU- or Polish government-funded research projects. In addition, further reductions can be granted by the Rector on a discretionary basis, and faculty can apply to a sabbatical year under Polish law.

## **5.2 Assessment**

KUE provides sufficient support for teachers in the acquisition and application of new learning methods and the technologies used for this purpose. Various systems have been set up for the transition to online study made necessary by the pandemic.

KUE attaches great importance to the further qualification of its teaching staff. Newly appointed professors receive a comprehensive range of didactic training.

The measures for staff development are considered appropriate by the review panel, as they include relevant and meaningful continuing education offerings to improve teaching. In the discussion with those responsible for the study programmes, the expert group was able to determine that there is obviously a good contact between teachers and students, which was confirmed once again by the students. They appreciate the very good personal support from the lecturers.

There is sufficient qualified academic as well as administrative staff for the implementation of the study programmes.

Overall, KUE deserves praise for the scope, quality and working conditions of its teaching staff. While most Western European and North American universities increasingly rely on adjuncts and outsourcing of teaching, 95% of KUE's faculty are tenured. Nationally, the teaching load of KUE faculty is 30 hours less than the average for Polish universities, while their salary is the second highest in the country. Thus, both in absolute terms and in comparison, Krakow University of

Economics appears to offer optimal employment conditions for lecturers and researchers, which also benefits students.

The recent reform of the Polish higher education system, known as "Law 2.0," while granting the university more autonomy and flexibility in designing its programmes and activities, also puts enormous pressure on faculty research productivity. It is critical to the well-being of faculty and students that KUE's leadership ensure a balance between teaching and research for its faculty.

Overall, faculty hiring procedures at Krakow University of Economics appear fair and open, appropriately regulated, and sufficiently transparent. Based on the documentation provided by KUE and the results of accreditation interviews with university management and faculty, the experts found no evidence of improper interference by the national government or abusive behavior by academic authorities in the selection of researchers and faculty. The calls for applications are in principle open to all EU citizens. In accordance with national and EU legislation, the experts support efforts to open employment opportunities to applicants from outside the European Union.

### **5.3 Conclusion**

The criterion is **fulfilled**.

## 6 ESG Standard 1.6: Learning resources and student support

**Institutions should have appropriate funding for learning and teaching activities and ensure that adequate and readily accessible learning resources and student support are provided.**

### 6.1 Implementation

#### 6.1.1 General information about the campus

KUE operates within one, dedicated campus in the centre of Krakow. Classes are delivered on the existing infrastructure, which is formed by the campus of the *KUE*, with a total area of 71,722m<sup>2</sup> located at 27 Rakowicka Street in Krakow. Both the campus and the facilities are the property of the University. The campus is in one fenced area in the central part of Krakow in the immediate vicinity of railway and bus stations. The campus is also well connected with other parts of the city.

The campus consists of academic buildings in which there are: lecture halls, practice rooms, language laboratories, computer laboratories, sports facilities. Eleven of twenty buildings have a teaching function. The remaining buildings are intended for administrative, warehouse, and economic services. The teaching facilities are located on the main campus at 27 Rakowicka Street (Main Building; Pavilions: A, B, C, D, E, F, G and H; Teaching and Sports Pavilion, including sports hall, courts, playground, gym and swimming pool, Library Building; Ustronie Pavilion; Building "Książówka"; The "Stróżówka" building), as well as at 16 Rakowicka Street and at 4 and 5 Sienkiewicza Street.

Classes are held in almost 300 teaching rooms equipped with multimedia equipment. These are lecture halls, practice rooms, seminar rooms, scientific and teaching laboratories, computer, and language laboratories. The rooms are equipped with modern audio-visual equipment (multimedia projectors) and Internet access, air conditioning (selected rooms), as well as an appropriate sound system connected to button-pin microphones.

In the sports facilities on the campus, physical education classes are carried out and the training of teams belonging to the Sports Association. The sports and entertainment hall with an area of 1,400 m<sup>2</sup>, with the possibility of dividing into three sectors, with 880 seats in the stands has full-size courts for 45 games in basketball, volleyball, handball, indoor ball, badminton or tennis. There is a swimming pool and a gym.

#### 6.1.2 Library

The Main Library, as an auxiliary unit in the teaching process, has a rich collection of books, journals, electronic documents, and specialized databases, thematically related to the scientific disciplines taught at the university. These are mainly materials in the field of economics, management,

marketing, finance, law, administration, as well as computer science and technical sciences. It also has a collection of dictionaries and general scientific guides.

The collections of the Main Library and three departmental libraries, constituting the KUE library and information system, include:

- 314 344 volumes of compact publications;
- 55 854 volumes of continuous printed publications.
- In addition, the Library currently provides access to:
- 33 744 titles of electronic journals;
- 471 060 e-books;
- within 154 databases (bibliographic, full-text, factual, statistical, multimedia).

In addition to databases made available under a national license (EBSCOhost, ScienceDirect, Springer Link, Wiley Online Library, Scopus, Web of Science), the Library has access to journals, books, legal acts as well as financial and statistical data under the following subscriptions: EBSCOhost (a package of books and journals purchased outside the national license), Emerald, Oxford Journals, Cambridge Journals, JSTOR, IBUK Libra, Lex, Legalis, Inforlex.pl. Expert, EMIS Intelligence Region, Orbis, CEIC Data, Passport GMID, OECD iLibrary.

Remote access is guaranteed to all KUE employees and students with an active library card. The library is accessible until late evenings, providing reading rooms and 350 places to use the facilities including 35 places adapted to students with special needs.

### 6.1.3 IT Infrastructure

IT infrastructure is based around three server rooms where data are processed and collected. Fibreoptic connections at a speed of 10 Gb/s run to all buildings located on the campus. The university's employees have the possibility to use computers with high computing power, which can be used for scientific work. Connections to endpoints (sockets in rooms) are made via the Ethernet standard. The network speed, depending on the devices used, ranges from 100 Mb/s to 1000 Mb/s. Data from IT systems are stored on three HPE disk arrays with a total capacity of approximately 40TB.

Teaching and learning are supported by tools enabling online communication, such as *Zoom* and *MS Teams*. Due to the introduction of the Office 365 platform, online communication during classes is supported primarily by MS Teams. The application is also used for oral exams. The Moodle platform (currently ver. 3.11, <https://e-uczelnia.uek.krakow.pl/>) is used to provide tasks, and to collect work on projects, presentations, and other student work. It is professionally managed,

providing individual accounts (i.e., personalised and authorised access) to all students and academic teachers of KUE (accounts are created automatically using university-wide personal databases).

All students have Wi-Fi access (<https://ci-pomoc.uek.krakow.pl/pl/student/wifi-stud-pl>) and access to all KUE digital systems and resources, as well as being able to communicate with KUE units online.

An additional resource of the *Institute of Management* is a computer laboratory in the *Department of Accounting*. There are 27 computer stations available in the laboratory. Thanks to the agreements concluded by KUE with *Comarch S.A.* and *Symphony*, the laboratory has been equipped with licensed educational versions of the following programmes: *Comarch ERP Optima* (modules Commercial Book, Tax Book, Payroll and Human Resources, Cash and Bank, Fixed Assets) and *Symphony* (modules Finance and Accounting, Human Resources and Payroll, Small Accounting, Trade, Financial Analysis, Fixed Assets, Invoice, e-Declarations).

#### 6.1.4 Student support systems

The authorities of the university and the institutes attach great importance to the development and improvement of infrastructure and services. Monitoring and activities related to the development of infrastructure are undertaken on an ongoing basis. Students have access to a wide range of support services.

The *Centre for Student Services* (<https://cos.uek.krakow.pl>) was created in 2023 which is the centralised students service unit taking over duties previously assigned to different Dean's Offices. Divided into two sections: undergraduate (<https://cos.uek.krakow.pl/biuro-studiow-i-stopnia/>) and graduate programmes (<https://cos.uek.krakow.pl/biuro-studiow-ii-stopnia-i-jednolitych-magisterskich/>), the office provides all administrative services to students.

The *Office for People with Disabilities* (*BON*, <https://bon.uek.krakow.pl>) provides a comprehensive system for all persons with disabilities giving support throughout the student's and employee's lifecycle at KUE. The university has installed appropriate driveways, elevators, and sanitary facilities. All students with disabilities have equal access to the educational content of the KUE by offering advice and guidance for prospective and current students who declare their disability, coordinating a wide range of services to ensure that these students receive adequate support while studying. The *BON* also offers free psychological consultations to all students of KUE.

The *International Programmes Office* (*IPO*) and *International Relations Office* (*IRO*) support the internationalization of the university by coordinating exchange programmes (Erasmus+, CEEPUS, Visegrad Fund, bilateral agreements, and many others) and by running many international projects

with partners from all over the world. The *KUE Welcome Centre* operates for international students (<https://uek.krakow.pl/welcome-centre-uek>).

Student research efforts are organised around 40 scientific clubs, that are located within departments and institutes and are all coordinated by the *KUE Council of Scientific Clubs* (<https://rkn.uek.krakow.pl>). In the process of education, students have access to counselling, internship support, supervision support and a range of handbooks, such as the dissertation handbook or final defence regulations.

The *Language Centre* organizes foreign language courses at all levels for KUE students and preparatory courses for recognized certificates (LCCI, TELC, CCIP).

The *Academic Career Centre (ACC)* supports students in the organisation of apprenticeships, internships, and job placement. The aim of ACC is to help KUE students and graduates in planning and shaping their professional careers. Its main tasks include acquiring and sharing of job offers, organization of (international) internships, Job Fairs and online trainings and workshops (including the *Online Development Academy*), individual career counselling, maintaining cooperation with potential employers and companies for the implementation of joint projects addressed to students, online cooperation with intermediaries of foreign internships under Erasmus+ Space.

The *Unit for student and doctoral residence issues* (<https://uek.krakow.pl/pracownicy/dzial-sprawbytowych-studentow-i-doktorantow>) provides social support in terms of funding (reimbursement of state funds) and access to dormitories; the university owns dormitories (<https://uek.krakow.pl/studenci/domy-studenckie>) and supports students in obtaining places in external dorms;

*KUE* has a vibrant sports community with a range of clubs and team sports, organised through the *Academic Sports Association* (<https://azs.uek.krakow.pl/sekcje/>).

Among the numerous infrastructure investments that have recently been implemented on the Campus of our University, the central place is occupied by the modern KUE Forum, which was put into use on 18.06.2021. Under the building, in turn, parking spaces for over 50 cars were also prepared (in the form of an open garage). As a platform for year-round events, such as fairs, exhibitions, concerts, as well as an enclave offering opportunities for passive and active rest in the fresh air, the Forum space can be adapted to specific requirements – e.g. by installing sports fields for basketball, volleyball, tennis and table tennis tables, as well as an activity zone for other types of exercise, such as outdoor games. The Forum is to encourage employees, students and guests to integrate, so that the dynamics of university culture are visible not only from the perspective of lecture halls, but also through recreational spaces and other active fields encouraging both to various functioning in the life of the University and to influence through physical and intellectual activities outside. The entire complex has been supplemented with a back-up building containing rooms for storing sports equipment, warehouses and toilets, including for people with disabilities.

A mentoring project is functioning, capped with an annual *Mentor of the Year* award (<http://www.mentorzyuek.pl>) and, at the level of institutes and departments additional support is available.

Students and staff have access to medical facilities in a private medical company contracted by KUE to provide monitoring and medical services (<https://scanmed.pl/jednostki/przychodnia-rakowicka-16/>). Food is provided by a range of commercial entities operating on the campus.

The general rules for student internships are set out in § 20 of the KUE Regulations of Higher Education constituting an annex to the KUE Senate Resolution No. 45/2019 of 8.07.2019, while the exact guidelines are specified in the Ordinance of the KUE Rector No. R-0201-26/2018 of 13.06.2018 on the detailed organisation of student professional internships, and details the study plan. The ordinance defines the rules for completing and crediting professional internships, tasks and responsibilities of internship supervisors and templates of documents related to the internship, i.e.: internship contract, report on the course of practice, application for crediting as a professional work / internship / volunteering practice.

Guidelines for internships are also published on the website of the KUE Academic Career Centre. The undertaking of internships begins with the student submitting to the supervisor of the internship a proposal for a selected place of internship. After accepting the place of internship, a contract is concluded, which is of a tripartite nature: it is signed by the student – apprentice, organizer of internships and by a representative of the University, who is the Head of the Department, in which the internship supervisor is employed. Completion of internships is carried out on the basis of a practice report, containing a description of the tasks carried out by the student during the internship, information on the acquired knowledge and experience, which is confirmed by the representative of the unit that is the organizer of the internship. After reading the practice report, the internship supervisor during the conversation with the student (apprentice) gets acquainted with the current state of the student's knowledge in the field of activities described in the practice report and verifies the scope of achieving the objectives of the subject and the learning outcomes obtained, comparing them to degree learning outcomes. Verification of learning outcomes obtained during professional internships takes place twice – at the level of the university and the employer. Acceptance of the completed practice report is the basis for its completion, registered by the internship supervisor in the USOS system.

## **6.2 Assessment**

The overall assessment of meeting the ESG Standard on learning resources and student support is very positive. Teaching and research facilities as well as student services and the administration are located on the campus of the university and are therefore easily accessible for all students and



faculty. Facilities are open seven days a week since the university offers full-time and part-time studies during the week and on weekends.

The university has made a remarkable effort to acquire rights to access major academic journals, including international journals. Teaching materials are required to be available on-site in the library and they are also available online. Students are taught how to use the library and they are also introduced to databases and online research methods.

The university has several offices supporting students' mobility, internships, career placement, IT-development, and language training, which provides students with excellent support throughout their studies. The overwhelming approval of students of university facilities and support systems testifies to this.

The *International Programmes Office* supports outgoing and incoming students as well as partnership programmes. The exceptional engagement of the university in integrating refugee students and faculty from Ukraine is commendable.

For the further development of the university should consider a possibility of creating an open space that would allow for informal intermingling of lecturers and students to foster interactions and communication beyond formal class time. Additionally the expert recommend that the university should promote stronger mechanisms for cooperation between faculties.

### 6.3 Conclusion

The criterion is **fulfilled**.

#### **General Recommendations:**

- The university should consider a possibility of creating an open space that would allow for informal intermingling of lecturers and students to foster interactions and communication beyond formal class time.
- The university should promote stronger mechanisms for cooperation between faculties.

## 7 ESG Standard 1.7: Information management

**Institutions should ensure that they collect, analyse and use relevant information for the effective management of their programmes and other activities.**

### 7.1 Implementation

During the last 2 decades, *KUE* has amassed a range of computer systems necessary for management of its operations. As of 2022 there is no single all-encompassing digital management system. Many solutions are external, such as the *USOS* system, while some are proprietary solutions developed by *KUE*. The backbone of *KUE* information management is formed by two systems:

1. *USOS* university management system, a non-proprietary solution developed by a consortium of Polish universities for their use, organised according to the requirements of the Polish oversight bodies and allowing the export of data to the *Integrated Network of Information on Science and Higher Education (POL-on)* of the Polish government. *USOS* collects:
  - Student personal data
  - Student academic performance (grades, progression)
  - Student administration (applications, payments, etc.)
  - Student mobility and internships
  - Class evaluations
  - Organisation of the academic year
  - Organisation of teaching

*POL-on* is the most extensive repository of data on Polish science and higher education, collecting all data on the current functioning of the university. The system was built and maintained by the Information Processing Centre – National Research Institute, which collects and makes available current information about Polish science, conducts research on the activities of scientific institutions, higher education units and organisations supporting technology transfer. The system provides data for the purposes of official statistics for the *Central Statistical Office*, electronic reporting of universities and scientific institutions, collecting diploma theses, supporting the assessment of the quality of education, providing objective information on science and higher education for students, candidates for studies, academics and entrepreneurs, reliable assessment of scientific potential and rational disposal of funds for science and higher education.

The data is also transferred into the *Public Information Bulletin (BIP)*, a website on which *KUE* publishes information required by Polish law, including among others information about the registers, records and archives kept and about the ways and rules for making the data contained therein available.

2. The *Moodle* virtual learning environment, through which *KUE* delivers its online content for all organisational units providing teaching (containing curricula, syllabi, ILOs, student software like Office 365).

### 7.1.2 Quality management data

All data used for quality management purposes converge at the *KUE Office for Quality of Education*, the central unit providing oversight of academic quality assurance. The office develops reports and disseminates them to appropriate authorities, based on data gathered at the level of the institutes and programmes.

Each institute's *Team for the Quality of Education* prepares an annual activity report on the functioning and quality of education in the previous year. This report contains: a description of good practices in the field of education at the institute, recommendations in the field of corrective and preventive actions, and re-evaluation of recommendations from the previous report.

On the programme level, data from subject grades and from student evaluations are collected. They assess the overall preparation of the lecturers, the use of modern teaching methods, organisation of classes (e.g., in terms of timeliness, setting requirements), conducting classes in a way that leads to the acquisition of new knowledge and skills, and the development of social competences, transfer of knowledge in a clear and intelligible way. It is also controlled how many last semester students have been defending their theses and how many diplomas have been issued subsequently.

On the level of students, the *Office for Quality of Education* seeks information from students at two major points, namely enrolment and graduation, by means of the:

1. *Enrolment Survey* asking about the motivation to undertake study, why students opt for *KUE*, based on which information sources, evaluation of the recruitment process, course enrolment, dormitory distribution and user experience with the USOS university management system,
2. *Graduation Survey* asking about quality of teaching, delivery of intended learning outcomes, studyability and learning resources, participation in university life. A consumer satisfaction survey tool determines areas for improvement and areas of satisfaction. Students evaluate 15 areas, including: substantive content of the study programme in the speciality, quality of teaching classes conducted by academic teachers, skills and competences obtainable in the study process, study plan (schedule, organisation of classes), the possibility of flexible shaping of the study programme,

social and living base of the university (dormitories, technical condition, administration, order, etc.), learning resources of the university (library, equipment, adequacy, special needs, etc.), quality of administrative service by the dean's office and other units, the opportunity to participate in the life of student organisations.

At present, data on graduate careers is being generated from a nationwide system (ELA) that integrates broad statistical data from *National Statistics Office*, *National Insurance Office*, and tax agencies, to deliver statistical overviews regarding careers of graduates by university, degree, level (BA/MA) and form (part-time/full-time). The recently formed *KUE Office for Alumni Relations* is charged with the collection of this data and its dissemination to appropriate units for incorporation.

## 7.2 Assessment

The information management systems used by the *KUE* meet the international standards in terms of features and functionality and fulfil the requirements for intuitive usability of modern information systems. The systems cover the needs of a university for the monitoring and control of its activities. According to the *KUE*, the data generated can be used in the intended way for the control and further development of the university.

The university collects useful data on many levels enabling a smooth management of day-to-day activities and processes, while also capturing valuable quality management data that open perspectives from top-down and bottom-up. The evaluation of data is accompanied by quality assurance measures and the planning of follow-up activities.

The university education portal *Moodle* is used for information sharing and management, giving access to information on the management, planning, and implementation of study programmes as well as offering suitable means of communication between students and faculty. Various systems provide information to learners, employers, stakeholders, and faculty. Confidentiality of information and data protection are generally ensured.

It is commendable that the university also collects feedback on student satisfaction with administrative services of the university, beyond satisfaction with courses and programmes.

The university's current efforts in creating a single all-encompassing digital management system seem very well placed and it may also benefit the creation of a single all-encompassing university website. The parallel existence of the *Public Information Bulletin* and the main website of the university is not immediately evident and it seems to increase expenditure with regards to data management and synchronisation on both channels.

The University's current efforts to create a single, comprehensive digital management system appear to be very well-placed, and the creation of a single, comprehensive University website could also benefit.

The review panel would like to make the following recommendations to KUE:

To remain competitive and efficient, the university should invest in software that matches the existing hardware infrastructure. Also, the University should conduct a competitiveness benchmarking analysis based on the data it collects.

### **7.3 Conclusion**

The criterion is **fulfilled**.

#### **General Recommendations:**

- To stay competitive and efficient, the university should invest into software to match the existing hardware infrastructure.
- The university should conduct competitive benchmarking analysis based on the data it collects.

## 8 ESG Standard 1.8: Public information

**Institutions should publish information about their activities, including programmes, which is clear, accurate, objective, up-to date and readily accessible.**

### 8.1 Implementation

As a public institution, KUE is required to make public all its core documentation. This is done through the *Public Information Bureau* (BIP). The general information on the *Krakov University of Economics* can be accessed at the university official website (<https://uek.krakow.pl/en/>). The website is available in English and Polish, although the English version is redeveloped at present. The website contains a wide range of information, including university profile, structure, and organs, Rector info and activities, research, cooperation, and education. Two other entrance points are the programme offer for candidates (<https://studiuj.uek.krakow.pl>) and the main student recruitment page (<https://irk.uek.krakow.pl>), where candidates can enroll for all degrees and programmes, providing standardised information and documents. The extensive website is addressed to candidates for studies at KUE. It contains information about all forms, degrees, and fields of study at KUE, both for citizens of Poland and foreigners (in English). Visitors find general information for example on all programmes offered, admission rules, teaching offer, schedules and deadlines, tuition and recruitment fees, links to the Candidate Recruitment Website (IRK) and important contact information.

Public access to information about teaching programmes is possible through: a) study plan (curriculum) system (<https://planystudiow.uek.krakow.pl>) and Apollo timetabling system (<https://planzajec.uek.krakow.pl>)

Three institutes of KUE are involved in this accreditation procedure: Institutes websites are available in Polish, and they provide general information about faculties and departments, teaching development strategy, achievements, authorities of the Institute such as the Council of the Institute and its members. The Institutes' Commissions and Teams, student affairs and news items on current events, e.g., conferences, winners of competitions, registrations for seminars, etc. are also provided.

Institute websites (as subdomains of College websites/addresses), contain information about: Institute leadership and institute Council, Strategy, Achievements, Commissions and Teams, Information about constituent Departments and news. Institute and Department websites include degree information about programmes operated within the units.

Colleges provide public information through their websites and provide information about College leadership, Dean's Office, Research and News.

The activities of three non-collegiate units are also presented: Krakow School of Business, the postgraduate professional programme unit, Malopolska School of Public Administration and Doctoral School.

The University's social responsibility efforts are publicized through the Responsible KUE portal (<https://odpowiedzialny.uek.krakow.pl>).

KUE units and projects provide detailed information through their websites, for example: Office for People with Disabilities, International Programmes Office (<https://bpz.uek.krakow.pl/?language=en>); Office for International Cooperation (<https://iro.uek.krakow.pl/?language=en>); Welcome Centre (<https://uek.krakow.pl/welcome-centre-uek>); University dormitories (<https://studiuj.uek.krakow.pl/domy-studenckie>); Academic Sports Association (<https://azs.uek.krakow.pl/sekcje/>); KUE Career Centre (<https://kariery.uek.krakow.pl>); Children's University (<https://ud.uek.krakow.pl>); University of Third Age (<https://utw.uek.krakow.pl>). KUE Council of Scientific Clubs (<https://rkn.uek.krakow.pl>) or KUE Main Library (<https://bg.uek.krakow.pl/?q=pl>).

Current information on the functioning of the degrees implemented at the institutes is published, including requirements for diploma theses or the scope of questions for diploma exams. Current information on employees, their scientific and teaching achievements, as well as on the teaching and research offer can be found on the websites of individual departments.

The University has a PR section and a Spokesperson, who handles contacts with the media. Ongoing activities are promoted by News on the University main page (<https://uek.krakow.pl/artykuly/aktualnosci>); Brand and Communication Department (<https://uek.krakow.pl/wspolpraca/marka>) and University Youtube channel (<https://www.youtube.com/channel/UCmYoIEitSwBS54rUm-sqrsW>). The University has a PR section and a Spokesperson, who handles contacts with the media.

Scientific Circles operating within the institutes also communicate with students and the wider public through social media (Facebook, Instagram, Snapchat).

## **8.2 Assessment**

Generally, the KUE provides comprehensive information on its activities. The main website offers ample news on current activities and links to all relevant subjects, from university administration to research and study programmes, including international issues. Websites are well-structured, not overloaded with content, and topical. Social media plays a meaningful and successful role in conferring information to stakeholders and the public, as documented by the high number of likes, followers, and subscribers. Application to the study programmes is possible online and is supported by detailed procedure information.

The central instrument for the publication of information is thus the university's website, which shapes the image of the university brand and provides an accessible and up-to-date information environment for prospective students.

It fulfills its medial purpose of informing internal as well as external stakeholders about all information relevant to KUE. It thus functions as an important tool for disseminating news, up-to-date information and resources about the university and its various programmes, its initiatives and KUE activities. With a user-friendly interface and comprehensive content, the website represents the central point of contact for anyone seeking information about KUE, its staff, research and study programmes, and service facilities.

The website was implemented in accordance with the standards for website design. The information is available around the clock. There are services for people with visual impairments.

KUE has established an efficient communication system that uses various digital platforms to ensure a seamless and efficient flow of information both internally and externally. The university's intranet system serves as an important platform for publishing.

Publication of notices, announcements, and other important content that is disseminated to all members of the university. In addition, the University's official correspondence is handled through an electronic information and document management system that allows for the efficient and secure management of University documents and other important information.

There are also links to accreditation results from national, institutional and international ratings. The results of university rankings show the university's place in the current ranking of universities in the country.

Social networks are also used to disseminate public information, where university events are regularly posted.

The University conducts its activities based on the principles of transparency, openness, involvement and awareness of all stakeholders in educational activities, focusing on students, teaching staff and employers. One of the most important ways to provide information is through the use of information technology and media. In addition to the information on the university's website, details about degree programmes undergoing accreditation are communicated to the public and to prospective students through a variety of events.

Overall, KUE uses a variety of communication channels to ensure that the public is informed about KUE's degree programmes, services, and activities, and that all inquiries and requests are handled in a timely and professional manner.

The review panel would like to make the following recommendations to KUE:



In the interest of the internationalisation efforts, the English version of the website should be revised and expanded in the key areas regarding the programmes and the student lifecycle.

The university should consider taking additional measures specifically targeted at attracting applicants to the study programmes undergoing accreditation.

### **8.3 Conclusion**

The criterion is **fulfilled**.

#### **General Recommendations:**

- In the interest of the internationalisation efforts, the English version of the website should be revised and expanded in the key areas regarding the programmes and the student lifecycle.
- The university should consider taking additional measures specifically targeted at attracting applicants to the study programmes undergoing accreditation.

## 9 ESG Standard 1.9: On-going monitoring and periodic review of programmes

**Institutions should monitor and periodically review their programmes to ensure that they achieve the objectives set for them and respond to the needs of students and society. These reviews should lead to continuous improvement of the programme. Any action planned or taken as a result should be communicated to all those concerned.**

### 9.1 Implementation

Substantive, organisational and administrative supervision in the field of quality of education is in line with the formal requirements for higher education in Poland, as well as in the Bologna Process and the European Higher Education Area. In order to ensure the highest quality of education at KUE, in 2021 the Education Quality Policy was developed, which was adopted by the KUE Senate Resolution No. T.0022.85.2021 of 29.11.2021. The main objective of the Education Quality Policy is to create conditions for: acquiring knowledge, skills and social competences at the highest level by graduates, their active functioning in modern society, including on the labour market and presenting high standards of education ethical. The objective of the adopted Education Quality Policy is in line with the implemented mission and strategy of KUE. The main objective of the Education Quality Policy is achieved as a result of: shaping pro-quality attitudes among members of the academic community, building a high culture of quality education and work culture, preparing a teaching offer adequately to the scientific disciplines of the University, based on the national and international experience of academic teachers, improving the teaching process with the expectations of the socio-economic environment and in accordance with the applicable legal regulations, obtaining national and international accreditations, internationalisation of the study process and efficient operation of pro-quality structures.

Implementation and improvement of the Education Quality Policy is the responsibility not only of the University authorities, but also of all members of the academic community. The KUE Education Quality Policy is implemented through the Internal System of Education Quality Assurance (WSZJK) dedicated to the specificity of education at first- and second-cycle studies and long-cycle studies (Rector's Order No. R.0211.67.2021 of 11.10.2021). The essence of WSZJK is to monitor the education process, analyse the information obtained in this respect and plan and implement corrective, preventive and improvement actions resulting from the previous teaching experience of KUE and examples of good practices.

The Internal System for Ensuring the Quality of Education operates on the basis of: the University Committee of Teaching Excellence (appointed by the Rector as the Rector's Committee), Institute Teams for the Quality of Education and Teams for the Quality of Education in other organisational units of KUE implementing the teaching process at first- and second-cycle studies and long-cycle studies. Supervision over the functioning and improvement of the Internal System of Quality Assurance of Education is exercised by the Rector. The University Council for Teaching Excellence

consists of: the Rector's Plenipotentiary for the Quality of Education (as Chairperson), one representative from each Institute and the other two units conducting teaching classes, i.e. the Language Centre and the Physical Education and Sport Study, a representative of the student self-government and a representative of the Centre for the Quality of Education (as secretary). At the university level, making binding decisions on matters concerning the provision and improvement of the quality of education falls within the competence of the Vice-Rector for Education and Students.

The content of education and learning outcomes are evaluated on an ongoing basis together with internal and external stakeholders.

Within the ongoing management of degrees, institutes monitor:

- Content of programmes, considering the newest research (most often through the annual review of subject syllabi);
- Changing needs of society (through stakeholder participation and feedback from students);
- Student workloads and progression and completion (through surveys of candidates, students and graduates);
- Assessment effectiveness (checking of syllabi for assessment methods, checking intended learning outcomes, analysis of grades and of student evaluations of teachers);
- Student expectations, needs and satisfaction (through enrolment-, student-, and graduate surveys);
- Learning environment (through student feedback, staff feedback and identification of emerging infrastructure/resource needs by programme management and Institute leadership).

A programme-specific oversight is conducted by *Programme Teaching Teams*, assigned to each degree. Based on the new Higher Education Law, "major" changes to the curriculum now fall within the approval purview of the KUE Senate.

Students assess the quality of their attended classes and their overall level of satisfaction every semester. Results of these evaluations are summarized by the *Centre for Quality of Education* and forwarded to the director of the institute, the heads of departments, and the evaluated staff. They are the basis for taking corrective action and improving the quality of the education process. Results are discussed at department meetings and at the *Institute Council*.

Lecturers are also evaluated regularly. The evaluation includes the supervision of classes by their superiors, student assessment after each semester and a quadrennial employee assessment. The results are shared with the lecturer concerned, her/his superiors, director of the institute, the institute's *Team for the Quality of Education*, the representative for quality of education, and the

*Vice Rector for Education and Students*. Visits concern all academic teachers and the results are used to improve the teaching process.

A review of programmes is most often initiated in the responsible departments. It is carried out in the case of comments and proposals submitted to the director of the institute or the chairperson of the *Programme and Teaching Team*, as well as suggestions and recommendations resulting from the report on achieving the intended learning outcomes that is prepared by each institute's *Team for the Quality of Education* (representing research and teaching staff and students, see also chapter 7). Subsequently, the review of a programme is continued at meetings of the *Programme and Teaching Team* where research and teaching staff and students are represented along with a representative of the *External Stakeholders Team*. The review includes issues such as the timeliness of learning outcomes, the degree of implementation of the study programmes, meeting the requirements of the applicable study plan and correctness of the ECTS credit system. It also evaluates the adequacy of academic teachers' qualifications (including in terms of teaching development) to the content of their subjects, the results of students' opinions on the quality of classes and the results of the supervision of classes carried out by the Heads of Departments.

Representatives of departments exercise substantive care over their programmes, along with the *External Stakeholders Team* that includes representatives of business, public administration and graduates of the *Krakow University of Economics*. The team influences the improvement of the concept of education, so that the knowledge, competences, and skills of graduates correspond with socio-economic labour market needs.

Cooperation with stakeholders regarding the construction, implementation, and improvement of the teaching offer and scientific activities takes place on several levels of the university structure and takes various forms. When developing or modifying study programmes, the recommendations of accreditation committees, mainly the *Polish Accreditation Committee's* (PAC) periodical audits are considered. These recommendations are often formulated in the form of Rector's orders or communications that become binding documents, as exemplified by the *Communication of the Vice Rector for Education and Students* of 15 March 2022 on guidelines for the preparation of subject cards provided for in the study plan.

The needs of students, society and labour market are represented by numerous special appointments and activities such as the appointment of the *University Council* in 2020 (high profile business practitioners with an advisory voice in the creation and modification of the educational offer), the appointment of a coordinator for cooperation with business in 2020 on behalf of the colleges, as well as frequent guest lectures, workshops and interactive classes conducted by practitioners, such as business representatives, ministries of Poland, European Parliament, and European Commission representatives.

## 9.2 Assessment

Quality assurance and improvement of programmes are key components of the *Krakow University of Economics*. Therefore, the university has implemented a comprehensive and well-thought-out quality and continuous framework for the improvement of programmes. The quality process and the results of quality measurements and improvements are made transparent to stakeholders.

The university has published several quality assurance documents, detailing the quality control of programmes and its strategic goals, which together define the process of programme evaluation and the common development goals of the organization. Students, faculty, staff, alumni, and external partners are required to participate through various formal and informal exchanges of information to evaluate programmes, which ensures that curricula are current and responsive to societal and economic changes. Faculty and university commend that the new Higher Education Law has extended their freedom of implementing changes to the curriculum independent of the *Ministry of Education and Science*.

The university also uses an appropriate spectrum of surveys to evaluate its performance, e.g., enrolment and graduation survey of students, student course and teacher evaluation, and surveys directed at dean's office and administration.

Updates and changes of the curriculum go through a defined process of quality control, including teaching personnel (peer), departments / director level and head of department. This allows that the content of the courses is constantly updated but remains synchronized with the general objectives of the programme and assures that ECTS points and workload required match. Important research is implemented in the curricula – each of the syllabi provides a literature list with at least one international publication.

It is especially commendable that the main stakeholders, faculty, staff, and students, are enthusiastic about quality management and are willing to discuss how to improve the programmes. This is considered a key element of all evaluation and improvement efforts.

Student expectations and needs are met by the programmes, based on the data provided by the university and the ad hoc survey conducted during the discussions with students. The experts conducted a short survey on student satisfaction with the question of whether they would recommend the university programme they are studying to their own family members. Out of the selected group participating in the discussions, all students recommended their study programme.

KUE policies and procedures promote a culture of reflective practice and provide mechanisms for continuous improvement of processes and quality. Improvement requires systematic collection and use of feedback and data, quality benchmarking, input from internal and external experts, continuous engagement with KUE students as partners, fostering collaborative approaches, acting on lessons learned, and building on best practices.

Engaging KUE students and their representatives is a key component of the concept. Students will be empowered to contribute to local and strategic discussions about the quality of education at the university and broader developments that impact their experiences. The framework supports a variety of formal and informal mechanisms to obtain feedback from students at key points in the student life cycle, such as student surveys, module evaluations, student representation on key decision-making bodies, thus ensuring KUE's very good relationship with its students. KUE regularly conducts surveys, evaluations and statistical analyses. On this basis, measures are derived to ensure the success of the studies. These are reviewed on an ongoing basis and the results are used for the further development of the study programs. Those involved are informed about the results and the measures taken, taking into account data protection concerns. Students thus receive continuous quality feedback to drive the development of educational offerings and the broader university community, both for themselves and for future students at the university.

KUE's understanding of quality is therefore based on a high level of student involvement in its committee structure.

KUE is characterized by a high the diversity of its staff and students, its academic programmes, its professional and business partnerships, and its research and business portfolio in the polish education world. This framework facilitates interdisciplinary approaches and collaboration across professional, academic, and institutional boundaries, allowing KUE to maximize the potential of its students and the university itself. This flexible approach requires clear accountabilities to maintain consistently high academic standards and allow for regular review and improvement of work.

KUE's strategic plan emphasizes the importance of partnership, community, and collaboration to achieve KUE's educational, research, and business goals. The framework is developed, managed, and reviewed through a series of consultative processes that draw on the expertise and experience of KUE's staff\*, students, partners, and the broader academic and professional communities.

KUE measures its success and defines its educational delivery agenda not only in terms of the standards set by the academic sector, but also in terms of the needs and aspirations of the business and professional communities.

KUE has identified the future of students, entrepreneurship, research, innovation, internationalization, and diversity as key to its strategic vision for the future. The principle of outreach requires that the framework supports sustained and regular collaboration with KUE's partners.

In summary, quality assurance is adequate and functions very well within organizational structure: The review panel therefore finds that a mature and functioning quality management system is implemented at KUE. It is clear from the self-report and the interview with programmr managers and faculty that a wide range of feedback procedures and evaluation instruments are continuously used in the degree programmrs.

Overall, the quality assurance and development of the study programmes is based on a systematic and comprehensible procedure, enriched by participatory and dialog-based opportunities for students to help shape further development in the long term. The mechanisms for reviewing quality assurance, such as regular workload surveys and the associated adjustment to the study programmes, are implemented in a meaningful way, and the resulting results are used as a basis for further development.

The review panel would like to make the following recommendations to KUE for the development of the quality management system:

The university should revise the questionnaire forms used to gather information from the key status groups, for instance, by including more comprehensive and sophisticated questions, 7-point scales, and open-ended questions.

Furthermore should the university consider introducing a shorter version of mid-term evaluation of lecturers so that adjustments can be made within a given semester based on a specific group of students and their needs.

### 9.3 Conclusion

The criterion is **fulfilled**.

#### General recommendations:

- The university should revise the questionnaire forms used to gather information from the key status groups, for instance, by including more comprehensive and sophisticated questions, 7-point scales, and open-ended questions.
- The university should consider introducing a shorter version of mid-term evaluation of lecturers so that adjustments can be made within a given semester based on a specific group of students and their needs.

## 10 ESG Standard 1.10: Cyclical external quality assurance

**Institutions should undergo external quality assurance in line with the ESG on a cyclical basis.**

### 10.1 Implementation

Academic external review in the Polish system is provided by the Polish Accreditation Committee (PAC), which checks the quality of education on a regular basis. Each year several institutions and degrees are nominated for review, and the Committee then publishes its findings. For KUE all of its long-standing degrees have been checked in recent years, many have undergone this procedure more than once. The *International Relations* (bachelor and master), *International Management* and *International Logistics* programme have not been evaluated yet by the Polish Accreditation Committee (PAC).

#### Newest accreditations

##### **Accounting and Controlling accreditation from 17 - 18 May 2019:**

##### Other:

- accreditation by ACCA (Association of Chartered Certified Accountants);
- "Studies with the Future" certificate and the statuette and extraordinary certificate "Leader of the Quality of Education" awarded to the faculty as part of the National Accreditation Program organized by the Foundation for the Development of Education and Higher Education;

Although a separate unit, the language instructors from the Language Centre contribute to the language education on Institute degrees. The high level of classes conducted by the KUE Language Centre has been confirmed by granting this unit the international EAQUALS accreditation certificate (in 2018 and renewed in 2022).

##### **Polish Accreditation Committee (PKA) accreditations:**

Finance and Accounting - (first-cycle / second-cycle / long-cycle studies) - accreditation of the Polish Accreditation Committee positive decision of November 28, 2019 - Resolution No. 866/2019 the next programme evaluation should take place in the academic year 2025/2026. - annex to resolution No. 4/2018 of the Polish Accreditation Committee.

On 3 December, by Resolution No. 834/2020, the Polish Accreditation Committee awarded the Certificate of Educational Excellence in the category: Partner for development – excellence in co-operation with the socio-economic environment to the fields of Finance and Accounting (first and second cycle studies).

##### Other recognitions



**Banking and Risk Management - II degree** has a certificate Studies with a future - a certificate of the third and VI edition of the National Accreditation Program for Fields of Study "Studies with the future". The certificate was obtained on the basis of the opinion of the Expert Committee representing the Foundation for the Development of Education and Higher Education as well as academic and economic communities.

Recognition by professional bodies:

**Financial audit - II degree - On 21.04.2017**, the Examination Board for candidates for statutory auditors adopted a resolution stating that the financial audit course covers the scope of education indicated in the Act on statutory auditors and their self-government, entities authorized to audit financial statements and public supervision. The Financial Audit study programme has been accredited by the Association of Chartered Certified Accountants (ACCA), giving students the opportunity to start the ACCA qualification while still studying and obtain exemptions from all 9 ACCA Fundamental level exams. The ACCA certificate is recognized in many countries around the world and enjoys recognition in the eyes of potential employers, opening the way for careers in many positions related to finance, accounting and management.

In 2022, the **Department of Banking and Global Financial System** asked the Secretariat of the Standards System of the Polish Bank Association to consider the possibility of deepening cooperation between the ZBP Standards System and universities – participants of the System.

Although in 2022, changes were also made to the programme of the specialisation Risk Management on the insurance market consisting in adjusting learning outcomes to the requirements of the Examination Board for Insurance and Reinsurance Brokers operating at the **Polish Financial Supervision Authority (KNF)**. The Department of Risk Management and Insurance intends to apply to the PFSA for accreditation, after obtaining which graduates of the risk management specialisation on the insurance market will have the opportunity to apply for exemption from the state exam for an insurance broker.

The agreement of 13-07-2017 concluded between the Krakow University of Economics and the Chairperson of the **Polish Financial Supervision Authority (KNF)** on cooperation in the organisation and conduct of studies in the field of Financial Markets, the completion of which entitles graduates to be entered on the list of investment advisors without taking an exam. The study program in the field of Financial Markets has been fully adapted to the requirements of the Polish Financial Supervision Authority. Due to meeting the requirements of the Polish Financial Supervision Authority, the Financial Markets major has become the first major in Poland, giving graduates the opportunity to enter the list of investment advisors without having to take an exam.

**International accreditations/certifications:**

**ACCA accreditation** - in 2019, the Financial Markets major received accreditation from the Association of Chartered Certified Accountants (ACCA). Cooperation with ACCA is carried out at the Institute of Finance by the Department of Financial Accounting. The ACCA qualification is one of the most popular and prestigious professional qualifications in the field of accounting. Thanks to the accreditation, full-time students of the Financial Markets major have the opportunity to obtain part of the ACCA qualification during their studies.

Accreditation in the field of Financial Markets (stationary mode) is valid until 31.12.2025. Master's students can take advantage of the ACCELERATE programme, under which it is possible to enrol in ACCA already during their studies. The program allows you to receive discounts for exemptions from exams accredited on the basis of a diploma of graduation.

**CIMA Certification for Financial Markets** degree – a programme of cooperation with CIMA, coordinated by the Department of Financial Accounting, serves to simultaneously obtain a university diploma and an international qualification valued on the labour market. The certification is valid from 2013 to 2025 (with a possible annex for the following years). The CIMA programme at the University is implemented within selected subjects at university. Students who pass all required subjects can obtain free exemptions from part of the CIMA exams, and after passing the final external exam, they have the opportunity to obtain a CIMA diploma at two levels of CBA and DMA. CBA Certificate Level – provides knowledge about running a business not only in the field of financial accounting, but also in the issues of the relationship of individual areas of accounting to the needs of modern business activity. After passing this level, the student receives a Certificate in Business Accounting (CIMA Certificate in Business Accounting). Operational level DMA – teaches how to prepare financial statements, information for management accounting and how to use appropriate decision-making tools thanks to extensive knowledge of the functioning of the company; after passing this level, the student receives a Diploma in Management Accounting (CIMA Diploma in Management Accounting). Both full-time and part-time students can participate in the Program. All CIMA external exams are in English. The required level of language proficiency is a minimum of B2 (intermediate). Participation in the Program involves registration costs and a fee for an external exam.

Although a separate unit, the language instructors from the Language Centre contribute to the language education on Institute degrees. The high level of classes conducted by KUE Language Centre has been confirmed by granting this unit the international EAQUALS accreditation certificate (in 2018 and renewed in 2022).

Various degrees also undergo external review by partner institutions that are involved in the construction and delivery of programmes as well as specific forms of certification. This involves institutions such as:

- ACCA (Association of Chartered and Certified Accountants);
- CIMA (Chartered Institute of Management Accountants);
- CFA Society Poland;
- Polish National Bank;
- Polish Banking Supervisory Committee;
- CEPI (European Association of Real Estate Professionals);
- IPMA (International Project Management Association);
- Examination Board for Candidates for Statutory Auditors.

*KUE* is currently undergoing external quality assessment through *ACQUIN*. 12 programmes are evaluated during this accreditation and the certificate will be valid for 6 years.

### **University-wide**

The high level of language classes conducted by *KUE Language Centre* has been confirmed by granting this unit the international *EAQUALS* accreditation certificate (in 2018 and renewed in 2022). The university is also accredited partner as a foreign campus of Clark University (NECHE).

## **10.2 Assessment**

The university strives for continuous improvement of internal processes and study programmes based on feedback. Processes and study programs regularly undergo external quality assurance procedures according to ESG standards. The combination of external and internal quality assessment contributes to a more objective evaluation and efficiency assurance of internal processes.

The external quality assurance of *KUE* is carried out for each study programme by a national regulation through the Polish Accreditation Committee (PAC). According to the self-evaluation report and the expert panel's discussions with *KUE* management, faculty, staff and students, external quality assurance is appropriate to the Polish government and covers all academic levels, i.e. university, faculty and program levels. External quality assurance not only monitors internal development, but also ensures compliance with legal requirements.

From the perspective of the expert group, the process of external accreditation and reaccreditation helps to promote internal quality assurance and to implement new regulatory requirements. Periodic accreditation would be preferable to the current less-than-transparent system of nomination, but it is not within the university's control.

The long list of voluntary certifications and accreditations illustrates the University's extraordinary commitment to quality education and academic excellence.

KUE strives for continuous improvement of its major services - particularly its academic programmes and research activities - and uses quality assurance to that end. Quality assurance provides KUE and the public with sufficient information about the quality of KUE's activities in an open and transparent manner. KUE learns from successive re-accreditations.

Although the criterion is met, the KUE review panel would like to offer the following suggestions for improving quality assurance;

KUE is encouraged to consider quality assurance as an even much stronger dimension of quality management, as this will promote the effectiveness of its quality assurance efforts. Quality management is generally understood, e.g., according to ISO, as quality planning, quality assurance, quality control, and quality improvement. Quality management focuses not only on the quality of academic programmes and research activities, but also on the means of achieving quality. Quality assurance is the means to achieve consistent and sustained quality of academic programs and research activities.

The key to maintaining the quality and relevance of its academic programmes is to seek regular advice from key external stakeholders. One way to do this is to establish a Strategic Advisory Group (SAG) that meets regularly to share information, insights, and ideas that can help KUE make timely strategic decisions and improve internal quality. Members of this SAG should include employer representatives and professional organizations (e.g., PIBR).

### **10.3 Conclusion**

The criterion is **fulfilled**.

#### IV Recommendation to the Accreditation Commission of ACQUIN

##### 1 **Assessment of compliance the Standards and Guidelines in the Higher European Area (ESG) in the actual official version and the German Council of Science and Humanities (WR)**

The study programmes **“Accounting and Controlling” (Bachelor/Master), “Banking and Risk Management” (Master), “Finance and Accounting” (Bachelor/Master), “Financial Audit” (Master), Financial Markets (Master)** were assessed on the basis of the "Standards and Guidelines for Quality Assurance in the European Higher Education Area" (ESG).

The expert group concludes that the **ESG standards** 1.1 (Policy for quality assurance), 1.2 (Design and approval of programmes), 1.3 (Student-centred learning, teaching and assessment ), 1.4 (Student admission, progression, recognition and certification), 1.5 (Teaching staff), 1.6 (Learning resources and student support), 1.7 (Information management), 1.8 (Public information), 1.9 (Ongoing monitoring and periodic review of programmes) and 1.10 (Cyclical external quality assurance) are fulfilled.

The assessment criteria are as follows:

**Standard 1.1 Policy for quality assurance:** Universities have a publicly accessible quality assurance strategy, which is part of their strategic management. This strategy is developed and implemented by internal stakeholder representatives through appropriate structures and processes, involving external stakeholders.

The criterion is **fulfilled**.

**Standard 1.2 Design and approval of programmes:** Universities have procedures for the design and approval of their courses. The courses are designed in such a way that their objectives, including the desired learning outcomes, can be achieved. The qualification obtained during a degree programme is clearly defined and communicated; it refers to the corresponding level of the national qualifications framework for higher education and, consequently, the qualifications framework for the European Higher Education Area.

The criterion is **fulfilled**.

**Standard 1.3 Student-centred learning, teaching and assessment:** Universities ensure that the courses offered are carried out in such a way as to encourage students to play an active role in the design of the learning process and that this approach is also taken into account when assessing students / examinations.

The criterion is **fulfilled**.

**Standard 1.4 Student admission, progression, recognition and certification:** Universities ensure that the courses offered are carried out in such a way as to encourage students to play an active role in the design of the learning process and that this approach is also taken into account when assessing students / examinations.

The criterion is **fulfilled**.

**Standard 1.5 Teaching staff:** Universities ensure the competence of their teachers. They use fair and transparent procedures for the recruitment and further training of their employees.

The criterion is **fulfilled**.

**Standard 1.6 Learning resources and student support:** The university has adequate funding to finance study and teaching and ensure that there is always a sufficient and readily available range of learning and support available for their studies.

The criterion is **fulfilled**.

**Standard 1.7 Information management:** Universities ensure that they collect, analyze and use the relevant data relevant to the successful conduct of studies and other activities.

The criterion is **fulfilled**.

**Standard 1.8 Public information:** Universities publish easily understandable, correct, objective, up-to-date and well-accessible information about their activities and courses of study.

The criterion is **fulfilled**.

**Standard 1.9 On-going monitoring and periodic review of programmes:** Universities are constantly monitoring their courses and regularly reviewing them to ensure that they achieve the goals set and meet the needs of students and society. The tests lead to a continuous improvement of the courses. All affected parties will be informed about any measures planned or resulting from this.

The criterion is **fulfilled**.

**Standard 1.10 Cyclical external quality assurance:** Universities regularly undergo external quality assurance procedures in accordance with the ESG.

The criterion is **fulfilled**.

## 2 Accreditation Recommendation

The peer-review experts recommend an **unconditional accreditation** with the following **recommendations** for the study programmes **“Accounting and Controlling” (Bachelor/Master)**, **“Banking and Risk Management” (Master)**, **“Finance and Accounting” (Bachelor/Master)**, **“Financial Audit” (Master)**, **Financial Markets (Master)**:

### General recommendations:

1. The university should revise the questionnaire forms used to gather information from the key status groups, for instance, by including more comprehensive and sophisticated questions, 7-point scales, and open-ended questions.
2. The university should consider introducing a shorter version of mid-term evaluation of lecturers so that adjustments can be made within a given semester based on a specific group of students and their needs.
3. To ensure a proactive approach to changes in the specialisation areas, contemporary topics should be included into the curriculum on an ongoing basis, e.g., sustainable reporting and assurance.
4. The university should promote stronger mechanisms for cooperation between faculties.
5. The university should consider a possibility of creating an open space that would allow for informal intermingling of lecturers and students to foster interactions and communication beyond formal class time.
6. The university should consider taking additional measures specifically targeted at attracting applicants to the study programmes.
7. The university should conduct competitive benchmarking analysis based on the data it collects.
8. The university should strive to diversify its financing sources for the development of the study programmes.
9. To stay competitive and efficient, the university should invest into software to match the existing hardware infrastructure.
10. The university should consider offering double degree programmes with the established or new partner institutions.
11. In the interest of the internationalisation efforts, the English version of the website should be revised and expanded in the key areas regarding the programmes and the student lifecycle.



## V. Decisions of the Accreditation Commission of ACQUIN

Based on the evaluation report of the expert group and the statement of the Higher Education Institution, the Accreditation Commission of ACQUIN has made its decision on 27 October 2023.

### General recommendations for all study programmes:

- The university should revise the questionnaire forms to gather information from the key status groups, for instance, by including more comprehensive and sophisticated questions, 7-point scales, and open-ended question.
- The university should consider introducing a shorter version of mid-term evaluation of lecturers so that adjustments can be made within a given semester on a specific group of students and their needs.
- To ensure a proactive approach to change in the specification areas, contemporary topics should be included into the curriculum on an ongoing basis, e.g. sustainable reporting and assurance.
- The university should promote stronger mechanisms for cooperation between faculties.
- The university should consider a possibility of creating an open space that would allow for informal intermingling of lecturers and students to foster interactions and communication beyond formal class time.
- The university should consider taking additional measures specifically targeted at attracting applicants to the study programmes.
- The University should conduct competitive benchmarking analysis based on the data it collects.
- The university should strive to diversify its financing sources for the development of the study programmes.
- To stay competitive and efficient, the university should invest into software to match the existing hardware infrastructure.
- The university should consider offering double degree programmes with the established or new partner institutions.
- In the interest of the internationalisation efforts, the English version of the website should be revised and expanded in the key areas regarding the programmes and the student lifecycle.

### Accounting and Controlling (B.A./M.A.):

The study programmes “Accounting and Controlling” (B.A./M.A.) at the Krakow University of Economics are accredited without any conditions.

The accreditation is valid until 30. September 2029.

### Finance and Accounting (B.A./M.A.):

The study programmes “Finance and Accounting” (B.A./M.A.) at the Krakow University of Economics are accredited without any conditions.

The accreditation is valid until 30. September 2029.

### Banking and Risk Management (M.A.):

The study programme “Banking and Risk Management” (M.A.) at the Krakow University of Economics is accredited without any conditions.

The accreditation is valid until 30. September 2029.

**Financial Audit (M.A.):**

The study programme “Financial Audit” (M.A.) at the Krakow University of Economics is accredited without any conditions.

The accreditation is valid until 30. September 2029.

**Financial Markets (M.A.)**

The study programme “Financial Markets” (M.A.) at the Krakow University of Economics is accredited without any conditions.

The accreditation is valid until 30. September 2029.