

Structure of study program OAS Business Economics

1.1 Study program OAS Business Economics contains the following elements:

a) Name and goals of the study program: OAS Business Economics

The primary objective of the OAS Business Economics study program is to equip students with a comprehensive understanding and mastery of both fundamental and specialized knowledge, skills, and competencies essential for excelling in the dynamic field of economics. Through this program, students cultivate the expertise necessary for performing professional tasks in the field of economics.

Specific goals of the study program are the following:

- developing the ability to effectively execute roles and responsibilities within a spectrum of economic entities, encompassing both governmental and non-governmental organizations, among others;
- adopting the foundational principles and functions inherent in the field of economics, and adeptly applying them in professional activities;
- proficiency in understanding key issues within the field of economics;
- successful understanding of each specific situation thorough analysis of the situation and synthesis of collected data;
- developing skills for both individual and team work;
- mastering the knowledge from other fields that are important for successful execution of economic activities;
- fostering innovation in both theoretical frameworks and practical applications within the field of economics, in alignment with the program's objectives, which should help develop a professional profile of a modern graduate;
- ability to integrate the knowledge from various fields when solving specific business problems;
- managing changes from the point of view of adjusting the organization to modern business environment;
- developing skills necessary for creative work and encouraging students to initiate positive changes in the society as a whole;
- ability to use information technology and the English language;
- mastering systematic and motivated work on personal and professional growth;
- ability to pursue further education at master's studies.

b) type of study and learning outcome in accordance with the law that defines national qualification framework:

Undergraduate academic studies (OAS)– see Standard 4

The outcome of the learning process is adept graduate economists, equipped to thrive in progressively challenging economic environments. These professionals are capable of fulfilling the market demands for skilled resources of this caliber within our nation. The outcome of the learning process encompasses the following: developing creative and analytical skills, fostering decision-making capabilities, planning, adeptly organizing resources, proficiently managing operations, and exercising effective control mechanisms in economic organizations and diverse institutions; enabling graduates to use modern concepts, systems, techniques and methods to solve specific economic problems in their work; development of critical thinking within the field of business economics; training in understanding key issues inherent to business economics; cultivating teamwork, cooperation, and effective communication skills; the acquisition of knowledge transfer skills, enabling students for the process of continuous education in the field of business economics

c) Educational-scientific/educational-artistic field:

Upon completion of the studies, students are awarded academic title: Bachelor of Economics

d) prerequisites for enrollment in the study program:

Individuals who have completed a four-year secondary education are eligible for enrollment in the OAS Business Economics study program, provided there are available positions within the accredited student quota for the first year. Prospective candidates must take an entrance exam as part of the enrollment process. This exam includes an assessment of general knowledge.

The detailed prerequisites for enrollment, along with the procedural guidelines for admission into the study program, are outlined in the Statute of the Faculty and the Rulebook on Enrollment in Studies.

e) a list of mandatory and elective study fields, i.e. subjects, with the content is provided in tables

a list of compulsory and elective subjects, with the content is provided in Table 5.2

Compulsory subjects: Business Economics, Business Mathematics, Fundamentals of Information Technology, English Language 1, Business Statistics, Accounting, Management, English language 2, Business Finances, Management Accounting, marketing, English language 3, Auditing, International Economics, Strategic Management, English language 4, Databases, Entrepreneurship, Business Law, Fundamentals of Organization, Risk Management in business, Organizational Change Management, Electronic banking, Internship, Research in the final paper- RW, and preparation and defense of final paper.

Elective subjects for the major Finance and Banking (8): Management of Financial Institutions, Banking, Corporate Finances, Monetary and Credit system, Financial Markets and Mediators, Investment Management, Evaluation and Risk and Public Finances.

Elective subjects for major Accounting and Auditing (8): International Finances, Economic and Financial Analysis Accounting and Auditing Standards, Methodology of Auditing, Special Accounting, Internal Control and Auditing, Analysis of Financial Reports и Cost Accounting Systems.

f) the methodology of conducting studies and the duration required for specific types of a program;

Lectures are continuously conducted across eight semesters, adhering to a structured curriculum. The academic year is split into two semesters, each spanning 15 weeks.

g) The credit value of each subject expressed in accordance with the European Credit Transfer and Accumulation System (ECTS);

The curriculum of the OAS Business Management study program is aligned with the distinctive European norms and standards set forth by the Bologna Declaration. This comprehensive undergraduate program lasts for four years, it is structured across 8 semesters, equivalent to 240 ECTS credits.

The curriculum, which is attached, provides the following information: subject name; number of ECTS credits; subject status; prerequisites for enrollment in subjects; subject objectives; outcomes - competencies; content; student obligations, realized through active teaching and independent student work within pre-examination activities and exams, and their evaluation; teaching methods; knowledge assessment, grading, and examination procedure; primary and supplementary literature.

h) credit value of the final paper at OAS is expressed in ECTS points and it amounts 10-ECTS: [Table 5.1](#).

and prerequisites for enrolling in individual subjects or groups of subjects;

Prerequisites for enrolling in individual subjects or groups of subjects are provided in Table 5.1a Prerequisite for every single subject and Table 5.2 Schedule of subjects across semesters and years.

i) process of selecting subjects from other study programs:

The procedure for selecting subjects from alternative study programs and the criteria for transferring from other study programs within the same or related fields are determined based on the following criteria: the harmonization of study program content and objectives is conducted with a requirement for program alignment of at least 80%; comparison of program value and scope is conducted based on the workload expressed in ECTS credits; comparing the overall workload of an individual requesting a change in study program within the same or related subjects. Based on these criteria, the number of weekly classes, lectures, practical exercises, etc. is taken into consideration.

j) requirements for transferring from other study programs within the same or related fields of study:

A student may transfer to this study program from other programs within the same or related fields provided they have passed exams relevant to this program and attained the required number of ECTS credits for enrollment in the corresponding academic year. The decision on the relatedness of the field is made by the Scientific Teaching Council, based on the recommendation of the Commission appointed by the Dean or the Council.

k) other important considerations for the implementation of the study program include the following: Upon completion of the OAS Business Management study program, students are awarded 240 ECTS credits. The study program is conducted in the Serbian language.

The curriculum outlines the teaching subjects according to scientific and professional domains, their progression across years and semesters, and the weekly and annual/semester allocation of teaching hours, thereby defining the duration of the program.

Study program is realized through lectures, practical exercises and preparation and defense of the final paper.

1.2. Scope of studies quantified in ECTS points.

l) Undergraduate- Bachelor Academic Studies Business Management equal 240 ECTS credits.

m) Minor modifications and additions to the study program, for which the higher education institution has obtained a work permit, do not constitute a new study program and are implemented in compliance with Article 52 of the Law.

Minor changes to the study program are those that do not fundamentally change the structure of the study programs and which ensure its quality and smooth realization. For example: change of certain teaching units; change of literature; introduction of new elective subjects; engagement of new professors on an annual basis if necessary; appointment to a higher title.

1.3. Final paper ECTS credits:

a) On the following study programs final paper is part of undergraduate (bachelor) studies and it is valued 7 ECTS. Additionally, software checks for authenticity, aimed at preventing plagiarism, are also incorporated into the process.

1. The objective of the OAS Business Management study program is to deliver a high-quality and comprehensive education focused on producing skilled professionals in the field of business economics. The

faculty aims to equip students with practical knowledge and methodologies derived from both national and international business practices.

The aim of this study program is providing students with both theoretical insights and practical skills relevant to business economics, aligning with the educational requirements of bachelors of economics across various levels of organizational hierarchies within businesses and other institutions. The shift towards a market-oriented approach in our economy has opened numerous new opportunities for development, particularly within the fields of finance and banking, as well as accounting and auditing. Their integration into the modern business economy holds tremendous potential and will emerge as a cornerstone in driving the country's accelerated economic growth in the foreseeable future.

The study program facilitates the acquisition of essential competencies in economics, addressing the need for qualified professionals within medium and large business enterprises. Upon completion of the four-year program, students will possess a comprehensive understanding of business economics. Furthermore, by selecting elective subjects tailored to their interests, they can develop specialized competencies, enhancing their expertise in specific fields: finances and banking, accounting and auditing, financial markets, decision making, investments, financial management, assets and liabilities management, risk and client management. This emphasis is particularly crucial and socially justified, given that historically, these positions have often been filled by individuals from unrelated professional backgrounds lacking sufficient understanding of economics and business operations. This emphasizes the urgent need for qualified professionals equipped with specialized knowledge to effectively fulfill these roles.

As our nation increasingly engages in regional and global integration, the demand for professionals with this skill set continues to surge. These professionals are indispensable for effectively addressing management challenges across diverse sectors of the business economy. By offering this study program, the faculty actively supports the fundamental objectives outlined in Serbia's Education Development Strategy. One of its key objectives is fostering synergy among the economy, science, education, and other spheres within the Republic of Serbia, aligning them with the broader European framework. This strategic alignment aims to position Serbia as a competitive and contributive entity in Europe's overarching development agenda.

The faculty's role extends further to bolstering the Strategy of professional and technological development in the Republic of Serbia, through nurturing and advancement of the nation's scientific and research capabilities, alongside the enrichment of its knowledge. These elements are pivotal in positioning Serbia as an active participant in the European integration processes. In this respect, the faculty provides its human, material, and technological resources to catalyze scientific research in the field of business economics. Moreover, it strategically plans projects slated for submission for funding through various EU programs, thus amplifying Serbia's engagement in the broader European landscape.

The undergraduate Business Economics study program is meticulously crafted, drawing inspiration from leading domestic and international higher education institutions. It keeps pace with educational advancements such as the standards set forth by the Bologna Process and the evolving landscape of higher education in the Republic of Serbia. With a keen focus on excellence, this program is designed to adhere to the rigorous quality standards of the national educational system while also aligning with the demands for advanced expertise in business economics on both the European and global levels.

Upon completing the study program, graduates will emerge as highly-educated economists, equipped with knowledge that stands on par with their counterparts across European and global platforms. Their expertise will play a crucial role in bolstering competitiveness within the knowledge market, not only within the borders of the Republic of Serbia but also in broader international spheres.

2.2. The purpose of study program Business Economics is aligned with the tasks set by the Faculty of Business and Law and is adapted to the needs of modern society. The study program provides acquisition of the competencies that are socially justified and beneficial. The Business Economics study program aims to enhance the international competitiveness of the Serbian economy and foster its long-term sustainable growth. Upon completion of the Business Economics program (240 ECTS), students are well-prepared for roles in various sectors including finance, banking, accounting, and auditing. The goal is that, upon mastering this study program, students develop the proficiency to creatively tackle challenges and make decisions across diverse domains including accounting, auditing, financial banking with a specialized focus on financial markets, broker-dealer roles, portfolio management, and international management positions, as well as financial institutions, financing investment projects, risk management on financial markets, accounting of budgetary and non-budgetary organizations, economic and financial analysis, internal control, internal and external auditing, risk and evaluation, financial management in state administration and local self-government and in work of international organizations dealing with development funding.

2.3. The purpose of the study program is also to prepare students for advanced studies at the master's level

3.1. The OAS Business Economics study program is founded upon clearly defined objectives, aligning with the principles outlined in the Bologna Declaration and tailored to the developmental requirements of our society. The faculty's overarching aim is to attain excellence in both the educational process and the proficiency of graduating students, ensuring their knowledge meets the rigorous standards of esteemed international higher education institutions.

The primary objective of the OAS Business Economics study program is to equip students with a comprehensive understanding and mastery of both general and specialized knowledge, along with essential skills, competencies, and creative capabilities essential for effectively fulfilling professional responsibilities within the field of business economics.

Specific goals of the study program are the following:

- acquiring knowledge and skills for creative problem solving and decision making in the following fields: financial banking with an emphasis on financial markets, broker-dealer jobs, portfolio management, management in financial institutions, financing investment projects, accounting and auditing, risk management on financial markets, accounting of budgetary and non-budgetary organizations, economic and financial analysis, internal control, internal and external auditing, evaluation and risk, financial management in state administration and local self-government and in the work of international organizations dealing with financial development;
- developing proficiency in executing diverse roles and responsibilities across various economic entities, including governmental, non-governmental, and private organizations;
- adoption of fundamental principles and practices of business economics and effectively applying them in professional endeavors;

- ability to understand key issues in business economics;
- successfully understanding any specific situation through detailed analysis of the current state and collected data;
- developing skills necessary for both independent and team work;
- mastering knowledge from other fields crucial for excelling in diverse business operations;
- attaining continuous innovation in both theory and practice within the field of business economics, aligning with the curriculum's objectives in order to cultivate a contemporary economist's professional profile;
- proficiency in integrating knowledge across multiple disciplines to effectively address complex business and economic challenges;
- implementing change of management strategies to align organizational structures and practices with the demands of the contemporary business environment;
- ability for creative work and encouraging initiative for positive changes in the society as a whole;
- ability to use information technology and the English language;
- developing a disciplined approach towards personal and professional growth;

The overarching goal of the study program is to equip candidates with the requisite knowledge for integration and mobility on both national and international level. The meticulously designed curriculum of the faculty, harmonized with the plans and standards of institutions across European Union countries, provides students with the freedom to pursue further education abroad.

A specific goal of the study program is raising awareness about permanent education, pursuing further education, including master's studies and lifelong education.

3.2. The goals of this study program Business Economics are aligned with fundamental goals of the Faculty of Business and Law, as well as [The Strategy Quality Assurance of MB University and Development Strategy of MB University](#)

The faculty plans and executes essential tasks and objectives to ensure the successful realization of the following:

- the teaching process at all levels of study,
- scientific research, and artistic work,
- faculty's international cooperation,
- adoption and implementation of general policies and regulations,
- financial operations,
- organizing exhibitions and scientific conference and
- meetings of professional and governing bodies

The control of the tasks and goals of the faculty is performed by:

- the Council,
- Teaching and Scientific Council,
- Election Assembly,
- Committee for Quality Assurance,
- Student Self-Assessment Committee and others.

The Faculty oversees and controls the following: study programs, the teaching process, scientific research, artistic and professional activities, faculty and staff, textbooks and other publications, funding,

as well as space and equipment, in alignment with the Faculty's general regulations such as the Statute and the Rulebook on quality assurance and improvement. The goals of the study program are clearly and unequivocally formulated and defined.

3.3. The goals are harmonized with the demands of specific sectors and the labor market, fostering economic advancement and adhering to the established qualification framework.

The objective of the study program is grounded in the faculty's commitment to conducting educational, scientific research, and professional activities that align with the economic and social demand for highly skilled graduate economists. Furthermore, the objective is to enhance the study program by monitoring advancements in the field of business economics. In addition, the aim is to shape the progress of scientific and research activities, publishing initiatives, and economic and business growth through the knowledge, skills, and creative competencies of graduate students.

The learning outcomes are defined according to descriptions of learning outcomes of the national framework for qualifications.

4.1. General competencies that signify the completion of undergraduate studies in the OAS Business Economics program include the following:

- capacity for analysis and synthesis in solving problems of business economics and decision making
- mastering methods, procedures, and processes in research is essential for effectively addressing business and economic challenges;
- development of critical thinking and approach in business operations;
- ability to practically apply the acquired knowledge;
- ability for team work;
- developing communication skills and aptitude as cooperation within social and international environment;
- capacity for professional and ethical behaviour.

4.2. Subject specific skills signifying the end of undergraduate academic studies of the Business Economics program are the following:

- thorough and fundamental knowledge, comprehension, and practical skills necessary to apply principles of business economics within production and service-oriented business systems. The students will grasp the key roles of finance, banking, accounting, and auditing within the broader economics. Moreover, they will demonstrate adeptness in making informed decisions within the field of business economics. This entails analyzing human behavior within organizational settings and understanding interconnections between finance, banking, accounting, and auditing with other facets of business operations. Additionally, students will gain an insight into financial and accounting decision-making processes, adeptly employing structured methodologies to guide their decision-making endeavors.
- solving specific problems in the field of finance, banking, accounting and auditing using scientific methods and procedures;
- integration of fundamental knowledge from various fields and their application;
- monitoring and application of innovations from the field of business economics;
- developing skills and adeptness to use the knowledge from the field of business economics;
- the capacity to understand the fundamental aspects of human environmental pollution, encompassing awareness of its sources, consequences, and necessary responses and demonstrate a concrete

example of responding to environmental disturbances in alignment with established pollution standards;

- proficiency in understanding the fundamental components and characteristics of computers, along with comprehending their operations and networking functionalities. It involves the ability to navigate through word processing and graphics software and adeptness in utilizing internet resources
- proficiency in comprehending mathematical modeling, particularly in the context of precise algorithms relevant across various economic disciplines. They will gain the skills necessary to independently apply both general and specialized models encountered in specific problem-solving scenarios.

-a comprehensive understanding of foundational organizational theories, including the key of organizational structures within business systems and other forms of people's collaborative work, ability to recognize the differences between individual solutions in accordance with classical and contingent type of organization;

- ability to deal with the issues of development, estimating, planning, and defining economic strategies up to the level of operationalization – organization and managing specific projects of economic changes;
- ability to understand and apply fundamental concepts from business statistics and methods and techniques based on them for solving business problems in the production and service environment, as well as the essence and scope of quantitative and optimization methods and techniques used to solve business problems; ability to plan, prepare and implement solutions obtained by applying research methods and techniques in solving economic problems;
- the ability to apply the grammatical structure and lexis of the English language in business conversations, to understand the interlocutor, engage in conversations within the relevant topics, and ability to provide written forms, such as CV and job application, as well as the ability to carry out a successful conversation, to understand texts and newspaper articles in the field of business economics; students will be able for business correspondence in English, and translate various types of business letters and technical texts from and into English;
- the capacity to apply business knowledge effectively, aligning it with the objectives of both the business and the broader economic framework; understanding of the company operations which will enable them to craft essential organizational components within their chosen business domain, adapting to the dynamic business landscape.
- ability to apply the knowledge about the characteristics and causes which are manifested and result in organizational behaviour; proficiency in analyzing the modality of organizational behavior, pinpointing areas for enhancing business processes;
- ability to adeptly apply the knowledge of information technology, assessing its relevance and effectiveness in real-world business situations; grasping the essence and methodologies behind employing both traditional and computer-supported technologies for managerial purposes and the use of the internet for communication with associates;
- ability to apply marketing principles in order to achieve the objectives of the business-production system effectively; the ability to grasp the relationships between marketing and development, i.e. production, the ability to identify the advantages of a certain product over the competition.
- ability to comprehend fundamental economic principles and their practical application and understand economic processes and flows, discerning how various factors interplay within an economic system and proficiency in applying basic economic categories to conduct simple economic analyses and draw insightful business conclusions;
- ability to apply the knowledge regarding the intricacies of financial and accounting functions, as well as the pivotal role they play within the financial banking system (FBS). They exhibit a clear

understanding of the responsibilities inherent to FBS management and proficiency in crafting the structure of the planning and control cycle;

- ability to apply the knowledge from the field of accounting and auditing, risk management on financial markets, accounting of budgetary and non-budgetary organizations, economic and financial analysis, internal control and external audit and risk evaluation;
- ability to apply knowledge from the field of theory of information systems and comprehend practical realization of BSP methodology in a company, the ability to apply appropriate services for specific company's application;
- ability to apply knowledge from the innovation process, to understand the differences between individual innovation concepts, to measure innovation in the company;
- ability to apply acquired knowledge in public relations, to understand the role and importance of public relations, the ability to create a basis for the presentation of the image of a business system;
- capacity to utilize knowledge regarding organizational models, effectively comprehending how they influence the functionality of the production process and its impact on attaining the objectives of the business-production system; proficiency in structuring management and organizational units for production, tailoring them to suit the specific nature of the process,
- comprehensive understanding of the primary factors influencing economic businesses, particularly recognizing the key role of expenditures in driving the success of the business-production system and monitoring how changes in production volume and the rationalization of expenses impact profitability.