

## **Standard 1. Structure of the study program**

### **Elements of the study program**

#### **1.1 Study program MAS Business Law contains the following elements:**

**a. name and goals of the study program:** The MAS Business Law study program is an enhanced version of the existing Business Law program, which is subject to re-accreditation within the prescribed legal timeframe.

The study program has clearly defined goals that enable students to acquire highly specialized academic, theoretical, and practical knowledge, as well as the skills and abilities necessary for performing independent legal, team, and managerial roles in business and other organizations. Additionally, it prepares students for conducting applied scientific research to enhance existing practices and for pursuing further education in doctoral studies in law.

**b. type of studies and learning outcomes in accordance with the law defining the national qualification framework:** Master Academic Studies Business Law

Upon completing this study program, students are expected to possess highly specialized academic knowledge encompassing theories, principles, and processes of business law, along with the ability to evaluate, critically understand, and apply the various branches of business law studied in the program. Furthermore, students are expected to develop the necessary skills to creatively solve complex problems that contribute to the advancement of business law, effectively manage and lead communication, interaction, and cooperation within and outside organizations, and apply sophisticated nomotechnical methods, techniques, and procedures relevant to the legal profession.

Upon graduation from the MAS Business Law program, students are anticipated to demonstrate proficiency in assuming management roles, independently planning and executing scientific and applied research with full accountability, leading complex projects, and overseeing and assessing the outcomes of others' work while enhancing existing practices.

**c. professional, academic, artistic title:** Master of Laws

**d. admission requirements:** Individuals with a previously acquired higher education of four years' duration, with at least 240 ESPB, are eligible to enroll in SP MAS Business Law. The candidate for enrollment takes an entrance exam in the form of an essay or a test of general knowledge. The ranking of the registered candidates is based on the average grade achieved in the undergraduate academic studies, the length of the studies and the results of the essay or the general knowledge test. More detailed requirements for enrollment, transfer from other, related faculties, as well as the procedure for enrolling in the Business Law study program are defined in the Statute of the Faculty of Business and Law (hereinafter: PPF or Faculty) and the Rulebook on enrollment in studies.

**e. list of compulsory and elective subjects with their content is provided in tables:** The study program comprises three mandatory and four elective subjects, organized into two elective blocks. Additionally, students are required to complete compulsory work placement, engage in study research work directly linked to their thesis, and prepare and defend their final master's thesis.

**f. the methodology of conducting studies and the duration required for specific types of a program:** Lectures are delivered continuously over two semesters, totaling 60 ECTS credits, as per the prescribed curriculum in the form of lectures, exercises, individual study research work. The academic year is segmented 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 credit value of each course is outlined in the Course Specification. Credits are allocated based on the workload and level of engagement required for each subject. Mandatory courses carry 8 ECTS points, while elective courses are assigned 7 ECTS points each. Work placement accounts for 3 ESPB points and entails 6 hours per week in the other forms of teaching category during the final semester of study.

**h. credit value of the final thesis on MAS, expressed in ECTS credits:** The credit value of the "Final Thesis - SRW," is directly linked to the completion of the project, and amounts 7 ECTS points, requiring 14 hours of SRW per week. Meanwhile, the "Final Thesis - Preparation and Defense" carries 12 ECTS points, with an additional 4 hours designated for public defense in the "other classes" category.

**i. method of election of subjects from other study programs:**

MAS study program Business Law contains a sufficient number of elective courses, contributing to the quality of the program. The process of selecting subjects from other study programs and the conditions for transferring from other programs within the same or related fields are determined based on the following criteria: harmonization of content and objectives of the study programs, requiring an 80% match between the programs; comparison of the value and scope of the program, assessed through the allocation of ECTS points; evaluation of the total workload of an individual requesting a study program change within the same or related subjects, considering factors such as the number of weekly classes, lectures, exercises, and so forth.

**j. prerequisites for enrolling in individual subjects or groups of subjects:**

A student may seek a transfer to the esteemed Business Law study program from other fields of study that are either the same or related, once the necessary exams for this particular study program have been successfully completed, and the required number of ESPB points for enrollment in the corresponding semester have been attained. The decision regarding the extent of relatedness between the fields shall ultimately be determined by the esteemed Scientific Teaching Council, upon the recommendation of the Commission appointed by the Dean or the Council.

**k. other important considerations for the implementation of the study program:** The MAS Business Law study program is aligned with corresponding law study programs at state and private universities in Serbia and the countries of the European Education Area. However, it also possesses distinct particularities. Additionally, it is exclusively conducted in the Serbian language.

**1.2. Scope of studies and ECTS credits:** The scope of study program Master's Academic studies Business Law amounts 60 ECTS.

## **Standard 2. Purpose of the study program**

**2.1.** The study program MAS Business Law was established as an imperative to cultivate professionals in the field of business law, with a profound emphasis on research.

The purpose of the MAS Business Law study program is to educate professionals in the field of business law, equipped to navigate the dynamic landscape of the business sphere. With the focus on modernity, Serbia has embarked on a journey of transformation, embracing novel methodologies to bolster the economic, societal, and political systems. Central to this change is the pursuit of aligning national regulations with the legal framework of the European Union,

fostering a secure environment for businesses, facilitating economic integration, and fostering growth. To encourage the economy forward and enrich the lives of its people, adept experts, visionary leaders, and adept decision-makers are indispensable. It is imperative that these individuals possess comprehensive knowledge and developed skills in the field of business law, enabling them to monitor, incorporate, and develop contemporary financial, corporate, banking, and entrepreneurial standards. Furthermore, they will synthesize these advancements with the necessary modifications and harmonization of national legal regulations with global business dynamics. This study program serves a significant societal role due to its specialization within a distinct field. Situated within the field of business law, it inherently bridges disciplines, intertwining economics and legal principles essential for contemporary business landscapes and regulatory frameworks. Graduates of this program emerge as adept legal practitioners equipped with advanced expertise and a keen awareness of emerging trends. They are proficient in discerning, adopting, and shaping both national and international legal standards within the domain of business law.

The MAS Business Law study program holds a crucial objective: to equip master lawyers with a profound comprehension of the role that legal regulations play in contemporary and future business operations and entrepreneurship. They are trained to perceive these regulations as integral components of an interconnected, interdependent, and comprehensive system. Additionally, graduates are empowered to recognize the collaborative role of other highly skilled professionals in advancing national, regional, and global integration, as well as fostering national economic progress.

One of the key objectives of the study program is to foster students' entrepreneurial spirit and prepare them for managerial roles within companies and across the economy. Graduates are equipped to independently devise, execute, and oversee applied research initiatives aimed at enhancing the economic landscape and operational practices. A crucial aspect of this program is to cultivate the ability of master of law students to autonomously and innovatively resolve intricate challenges that contribute to the advancement of businesses and business law. They are trained to adeptly navigate legal governance, facilitate intricate communication, interaction, and collaboration, and apply contemporary legal methodologies and procedures relevant to the business domain and other legal fields. These competencies serve as the foundation for conducting scientific and applied research endeavors.

In pursuit of its mission, the faculty has undertaken substantial efforts to comprehensively modernize and enhance the MAS Business Law study program, aligning it with the mandates outlined in the Law on Higher Education, the Strategy for the Development of Education and Training in Serbia until 2030, and the evolving demands of society and the labor market for Master of Laws graduates in this domain.

Through the re-accreditation of the MAS Business Law study program, the faculty modestly contributes to achieving the objectives outlined in the Strategy of Scientific and Technological Development of the Republic of Serbia for the period 2021-2025, known as "The Power of Knowledge". This initiative aims to safeguard and advance the collective scientific and research capabilities and knowledge base, serving as pivotal elements for Serbia's integration into European frameworks.

**2.2.** The MAS Business Law study program aligns seamlessly with the fundamental objectives and responsibilities of the Faculty of Business and Law and MB University, while also addressing contemporary needs and standards within higher education, particularly in the field of business law. Given the dynamic shifts in both legal frameworks and business landscapes, the Master of Business Law program necessitates its evolving nature. Its design is shaped by insights gleaned from the business and legal sectors, ensuring its relevance and responsiveness to ongoing changes.

**2.3.** The aim of implementing the Master's academic study program in Business Law is clearly defined, aligning closely with the core objectives outlined in the Education Development Strategy in Serbia until 2030 across macro and micro levels.

The purpose of this study program is harmonized with those of other law faculties in the region and aligned with modern educational concepts within the European Union. This alignment facilitates student mobility across regional and European educational spaces. Additionally, the program addresses the specific needs of the local environment, equipping students with the necessary knowledge and skills to enhance their employment opportunities, professional development, and further education opportunities in Serbia, the broader region, and the European Union.

### **Standard 3. Goals of the study program**

**3.1.** The Master of Academic Studies in Business Law program has clearly defined goals, which include the development of scientific capabilities, academic skills, creative abilities, and specific practical legal and other skills, with an emphasis on the following:

- expanding existing and acquiring new theoretical knowledge in the specialized field of business law and related disciplines, including corporate, banking, modern tax and financial corporate law, as well as competition law and the law of economic offenses and misdemeanors;
- applying acquired knowledge through original practical research in the form of a final master's thesis;
- mastering the process of scientific research and developing specific scientific knowledge, abilities, and academic skills for independent scientific and research work in the specialized field of business law, in accordance with scientific and ethical standards;
- equipping students with the skills to independently utilize scientific and professional literature, and to apply scientific methods, nomotechniques, instruments, and procedures in researching complex problems within the specialized field of business law and its related scientific disciplines;
- training students in critical and analytical thinking, as well as in creatively and innovatively solving complex practical problems in the field of Business Law;
- developing students' abilities to integrate, enhance, and qualitatively elevate the knowledge acquired during their undergraduate studies in the field of Business Law;
- training students to plan, implement, and manage applied research projects; to communicate research results professionally and competently at expert meetings; to publish results in professional journals; and to skillfully utilize various data sources for drawing conclusions during the creation of the final master's thesis;
- training students to act entrepreneurially and assume managerial positions in companies, enterprises, state institutions, and various organizations;
- equipping students with the skills to effectively manage and lead complex communication, interaction, and cooperation with various stakeholders both within and outside the organization;
- empowering students to oversee the work of others and assess their performance based on their contributions and professional standards.
- cultivating young scholars who will pursue further education in doctoral studies in law, equipping them with the requisite knowledge, skills, and competencies for enhanced mobility both domestically and internationally.

**3.2.** The objectives of the study program align with the fundamental vision, missions, goals, and responsibilities of Faculty of Business and law and MB University. Oversight of the implementation of these objectives is conducted by the relevant bodies of the faculty, including the Faculty Council, Teaching and Research Council, Commission for Quality Assurance and Improvement, Commission for the Implementation of the Student Self-Evaluation Procedure, and other pertinent bodies.

**3.3.** The objectives of implementing the Master's academic study program in Business Law are explicitly and clearly outlined in the regulatory documents of both the Faculty and the University. These documents, such as the Statute and the Rulebook on quality assurance and improvement, provide the long-term direction and internal structure of the faculty.

**3.4.** The objectives of the MAS Business Law study program stem from the faculty's long-term commitment to educational and scientific research activities. The program aims to meet the demands of the economy and society by

producing highly educated master lawyers equipped with advanced knowledge, skills, and abilities in the field of business law. Additionally, students are trained to actively engage in scientific and research projects, thus contributing to the advancement of the legal profession and academia.

#### **Standard 4. Students' competencies**

**4.1.** By mastering the MAS study program Business Law, students acquire **general competencies** including the following:

- proficiency in analyzing and synthesizing legal regulations pertaining to business, banking, finance, corporate, and tax law, as well as competition law and legislation related to economic offenses and misdemeanors. This includes the capability to anticipate solutions and repercussions arising from the non-application of legal statutes within these domains;
- proficiency in mastering legal methodologies, tools, procedures, and processes for researching legal and other issues pertinent to business organizations;
- cultivating critical and self-critical thinking along with a responsible attitude towards adhering to laws and legal regulations within the specialized domain of business law, including the capacity to suggest and instigate legal actions against violators of legal norms;
- proficiency in accurately interpreting and applying acquired knowledge in the practical field of legal practice;
- capability to accurately interpret and effectively apply acquired knowledge in the practical aspects of the legal profession;
- proficiency in adopting and implementing appropriate professional and ethical attitudes;
- proficiency in resolving intricate strategic and tactical issues through the application of innovative methodologies within the domain of business law;
- The ability to make complex decisions, delegate responsibilities, and execute tasks.

**4.2.** By mastering the MAS study program Business Law, students acquire **subject specific competencies** including the following:

- comprehensive mastery of the specialized domain of Business Law and a profound comprehension of the scientific disciplines covered within the business law curriculum;
- solving complex legal and organizational challenges with precision through the adept application of scientific methodologies, techniques, tools, and legal procedures;
- integrating specialized knowledge from scientific disciplines within the narrow field of business law and applying advanced understanding of business law to resolve intricate problems;
- monitoring and adapting to developments within the specific scientific domain of commercial law and business practices;
- independently overseeing the most intricate projects involving legal frameworks within the business environment, corporate financial transactions, prevention of unfair competition and economic misconduct, and ensuring the legal integrity of investments, economic growth, innovative business ventures, and financial decision-making within both public and private sectors;
- cultivating proficiency in business law by practically applying theoretical knowledge across diverse managerial roles, while adhering to a multidisciplinary approach in addressing complex professional challenges;
- utilizing modern information and communication technologies to master knowledge within the narrow economic and legal scientific field and its related disciplines, while also safeguarding against the misuse of these technologies and high-tech crimes.

**4.3.** Upon completion of the Master's academic studies in Business Law, graduates are expected to:

- possess advanced academic knowledge concerning theories, principles, and processes governing the

organization and operation of business systems, demonstrating proficiency in evaluation, critical comprehension, and application within everyday social contexts;

- possess legal skills adept at innovatively resolving complex business-legal and other issues;
- manage, lead, and execute intricate communication, interaction, and collaboration with business-legal and other entities within national and international contexts;
- utilize and apply modern information and communication tools in intricate business and legal procedures to aid in problem-solving and the creation and dissemination of information;
- entrepreneurially resolve business, legal, and other challenges in novel scenarios;
- independently manage the most intricate projects with full accountability and plan and execute applied research within the realm of business law;
- organize and train legal professionals to operate within the legal sphere, particularly in the creation, interpretation, application, and adherence to positive legal norms and human rights and freedoms;
- supervise staff performance, oversee the operations of the legal department within the company, with a particular focus on evaluating employee outcomes to enhance existing business practices;
- is equipped to engage in the development of scientific and professional projects, thus contributing to the advancement of the legal profession;

Upon completion of master's academic studies, students are eligible to enroll in doctoral programs at the faculty and other affiliated educational institutions in the region and the European Union.