



BANKU AUGSTSKOLA

BA SCHOOL OF
BUSINESS AND FINANCE

Example of good practice – publishing information on micro-credentials

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**A modular study
course (micro-
credential)
ensuring the
acquisition of a
qualification in
Financial
Management**

- During the study process, BASBF students have the opportunity to acquire certificate with a qualification of a Financial manager on completion of the Module
- The Module corresponds to micro-credential concept
- Currently Module is integrated into a Bachelor study program
- The Module can be regarded as alone standing study module accessible to a wide public who have appropriate prerequisites

**A modular study
course (micro-
credential)
ensuring the
acquisition of a
qualification in
Financial
Management
recognized in Latvia
and UK**

- The Module is integrated into the Bachelor's Study program "Finance" which differentiates the Bachelor's study program "Finance" from other bachelor study programs
- The Module has been developed as a customized Module that complies with international quality standards approved by SQA, UK
- During the study process, the students have the opportunity to acquire SQA, UK certificate with a qualification of a Financial manager
- A customised qualification award, e.g. Financial management, is accredited by SQA, Scotland and rated on the Scottish Qualifications Framework, Level 9, UK, LQF Level 6
- The Module is available to students studying at all study programs at BASBF

Who can take the micro-credential qualification at BASBF

- Students studying at the Bachelor degree study program offered at BASBF
- Students specialized in finance, risk management and insurance
- Students of a joint interdisciplinary study program implemented together with Riga Technical University Financial Management Information Systems
- Students studying at HEIs who have required prerequisites can take the Module leading to a qualification of a Financial Manager
- Any candidate who is interested to acquire a new qualification have the opportunity to study the Module, after a successful assessment, get a qualification of a Financial management
- Available as alone standing Module in future for any candidate from EU and beyond

Benefits of the acquisition of the qualification

For BASBF graduates - additional qualification in Financial Management to a Bachelor's degree and a qualification of a financier

For a joint degree students who study information technology and acquire engineering qualification – also get a qualification in Financial Management

Demand for professionals in Fintech field

A graduate of a financial analyst can acquire also a qualification of a Financial Manager

Future oriented approach as it corresponds to the definition of a micro-credential

The offer of the Module gives the opportunity for increasing skills and knowledge levels

Relevant to the needs of the labour market because it improves working practice in Latvia and beyond

For BASBF a double Quality Assurance complies with international quality standards approved by SQA, UK

Accredited by Latvian Quality Agency for HE within study direction Economics

Candidates who expressed interest to acquire Financial Management qualification

- Over the years the BASBF students studying at Risk Management and Insurance study program, Business Administration
- Students of a joint study program implemented by BASBF and together with Riga technical University Financial Management Information Systems have the opportunity to receive in addition to the engineering qualification, SQA certificate with a qualification of a Financial manager
- In addition, the interested persons who were not BASBF students studied the Module to acquire knowledge and skills they need and got BASBF certificate which is a micro-credential

Promotion and Recognition for BASBF

- BASBF is recognized as an issuer of international qualification, namely SQA certificate in Financial Management
- In 2016 BASBF was praised for its bold attitude towards curriculum development offering flexible approach to teaching and learning and recognized in the international category receiving a prestigious annual “SQA Star Award” from SQA, UK

Practical information on the micro-credential certificate

- The learning outcomes must be formally assessed to determine whether the candidate is competent for the award
- The Module and the study course includes formal teaching, individual study time, practical activities and assessment
- From the point of view of a legislation the Law on Higher Education Institutions in Latvia, Chapter I, General Provisions stipulate that a study module is a component of the study program which is created by combining study courses or parts thereof, which have a common goal and achievable learning outcomes

Quality Assurance

- As the Module is a part of study program it is accredited within the study direction: Economics
- As the Module complies with international quality standards approved by SQA, UK, it is accredited by UK

**Special criteria
required by SQA UK
for the delivery of
the Module include**

- The study agreement is drawn up within one week after the deadline of enrolment in the Module
- The records of candidates are done by SQA coordinator at BASBF
- SQA coordinator at BASBF prepares the following files: SQA candidates (applications and agreements), SQA student assessment materials, copies of certificates
- An independent internal verifier from BASBF is nominated who reviews and cross marks assessment and final exam
- SQA coordinator at BASBF keeps the records of exams and their schedules
- SQA coordinator at BASBF communicates electronically with SQA centre
- The candidates endorse the transfer of data to SQA by their signature in the agreement

Future developments of micro-credentials at BASBF

- To offer the existing Module as a micro-credential to a wider public within Latvia and beyond
- To offer the existing Module in person and at a distance course
- Information to be included in the course catalogue and in other online platforms
- Future plans at BASBF include the development of other micro-credential offers

Questions

