



Master's Degree Program

Program Title

Business Administration

Faculty

Business – Engineering

Program Supervisor

Associate Professor Irine Iashvili

Awarded Qualification

MBA Master of Business administration - Awarded in case of completing not less than 120 credits.

Language

English

Program Objective

Economic field's wide theoretical knowledge based on innovations and having the abilities of practical work, bearing the values of general humanity, teaching oriented on students. The aim of the program is to train qualified specialists with Bachelor's degree. The specialists will be able to cope with the complex issues in Economics, evaluate the present economic situation and work in dynamic social economic environment.

Program prerequisites

Applicant is admitted in compliance with the Georgian Legislation

Learning Outcome/Competencies

- a) Knowledge and understanding – Advanced knowledge of the field of study, including critical analyse of theories and principles; understanding of complex matters of the field of study;
- b) Applying knowledge – Ability to use both field specific and certain selected methods for the solution of problems; ability to carry out research and practical projects under predetermined directions;
- c) Making judgments – Ability to select and interpret field specific data, also to analyse abstract data and/or situations using standards and certain selected methods; ability to make sound judgement;
- d) Communication skills – clear and laconic written communication;
observing grammar rules;
making logical written constructions;
avoiding sophisticated language.
communication in native and foreign languages;
discussing the theoretical economic statements using sufficient arguments;
oral statements of complex issues;
public presentation and expressing personal views.
- e) Learning skills – An in-depth study of socio-economic theoretical disciplines by using research methods promotes individuals for the masters program and further practice, acknowledgement of the complex issues of economics, particularly:
studying the mechanism of economic instruments functioning ;
awareness of economic principles and values;
critical evaluation of the current economic situation and events;
acknowledgement of the main principles of economic activities;
Defining the mechanisms and the functioning peculiarities of product and service markets;
Evaluating the motivation of the consumer and entrepreneur behavior;
Defining the terms and state of organization structure and activities of entrepreneurship;
Estimating the expenses and affecting factors.
The types of markets and functioning peculiarities and mechanisms.
Defining the volume of production and pricing. Awareness of the issues of market balance .
Regulatory principles of macroeconomics and their peculiarity.
The overall Model of supply and demand, macroeconomic balance and the cycles of market economic development.
The awareness of the problems of unemployment , labour market ,employment and wages.
State financial and credit policy.
The essence of inflation , types, reasons and the analysis of its negative effects .
State tax policy , budget and structure.
Defining the causes of recession.
State investment policy.
Economic aspects of civil society formation.
Current global problems.
The latest development trends in the world economy.
Transformations in the world economy due to the process of globalization.
Studying the strategic economic models of developing and developed countries.
Systematic classification of the countries.
Economic independence index.
Natural resources potential of Georgia.

Need for integration into Trans-European space.
 The external factors for economic development .
 The peculiarities of international economic relations , the fields, the basic principles.
 The problems of foreign trade, and specifications.
 Regulatory tariffs and non regulatory tariffs and mechanisms of foreign trade.
 The reasons and factors for capital flow and motivation.
 Analysis of direct foreign investments and specifications.
 The reasons for labour force transmigration and direction.
 The need for elaborating the state policy of work force migration and immigration and regulatory mechanisms.
 The means of exchanging information and technologies.
 European integration and The Copenhagen Criteria.
 Defining the peculiarities of pricing in the world market.
 Damping price, elaborating enterprise state price policy.
 The reasons for emerging independent and offshore zones and the regime of their functioning.
 States Economic functions, rights and obligations.
 The mechanisms of terminating and altering of contracts Shaping of International contracts and defining the methods and principles.
 Offer and Accept .
 Incoterms of delivery of goods.
 Force majeure and appropriate actions .
 Economic terminology.
 f) Values – taking part in value formation process and aspiration of its implementing ;
 precision of professional values (exactness, punctuality, objectivity, transparency, organization etc..) security;
 Defending just (human rights), ethics and moral norms.

Forms and Methods of achieving the learning outcomes

lecture Seminar (working in the group) practical classes laboratory classes practice

course work/project independent work

Forms and Methods of achieving the learning outcomes are included to the Educational Program and can be find via the following link: <http://www.gtu.ge/quality/pdf/sc.pdf>

Basic forms of teaching:

Lecture, seminar, laboratory training and practical training;

Field study;

Course paper/project;

Bachelor's, Master's, and Doctoral Theses;

Consultation.

The lecture is a creative process in which both a lecturer and a student take part. The basic aim of the lecture is to help students to comprehend the major notions of the subject taught which implies creative and active perception of the material. In addition, attention should be paid to basic concepts, definitions, designations, assumptions. A critical analysis of main issues, facts and ideas is necessary. The lecture should provide for scientific and logically consistent cognition of basic concepts without going into unnecessary

details. Therefore, it should be logically complete. Moreover, facts, examples, schemes, drafts, experiments, and other visual aids should help explain the idea conveyed by the lecture.

The lecture should ensure the correct analysis of the scientific dialectical process and should be based on the ability of the students to perceive and understand main scientific problems.

The material studied at the lecture makes for the formation of a whole system of knowledge by means of students' **independent work**. The students should get interested in books and other information sources and be stimulated to study independently which is the basis for independent thinking, analyzing and conclusion-making.

Considering the main purpose of the lecture, only experienced professors should be allowed to deliver them since their theoretical knowledge, practical experience and pedagogical skills guarantees delivering high-quality lectures. While working at the methodological issues the lecturer should pay special attention to the consistency of the material taught, the style of the lecture and the contact with the audience. The lecturer should make ample use of visual aids so that students take an active part in it.

The theoretical material given at the lecture is better perceived by means of seminars, laboratory training and hands-on training.

The aim of the **seminar** is to enable students to deepen their knowledge of the themes studied at the lecture. Under the supervision of a professor or an experienced teacher a student or a group of students find and perceive additional information, prepare presentations, write essays, etc. At the seminar reports are presented and discussed, conclusions are made. The supervisor of the seminar coordinates these processes.

The laboratory training is more demonstrable and helps students to better perceive processes and phenomena. In a laboratory a student learns how to conduct experiments. During the laboratory training a student learns how to handle, regulate and fix the laboratory equipment. The skills acquired at experimental-training laboratories help to better comprehend the theoretical material studied at the lecture.

The aim of **practical training** is the gradual learning of the theoretical material by means of solving concrete problems; this is the basis of developing skills for its independent use. The teacher should pay special attention to problem-solving methods, making drafts, sketches and schemes, using appropriate techniques for calculations, etc.

Field study helps students to deepen and consolidate the acquired knowledge. It develops the skills of implementing their theoretical knowledge in practice, using the methods characteristic of the subject in question for problem-solving.

Working on a **course paper/project** is a creative process. Every new construction, machine, instrument, automatic device, etc. are designed according to a project. The projecting process comprises both theory and practice. During the period of training a student makes course projects by applying graphical data; the projects are, in fact, the first results of their independent work though they are performed under the teacher's supervision.

Bachelor's, Master's, and Doctoral Thesis is the final stage of a separate step of the teaching process at a

higher educational institution. Its aim is to systematize the theoretical and practical knowledge which students have received as well as to reach the substantiated solution of concrete scientific, technical, economic or industrial problems. The thesis should reveal the level of mastering research methods and conducting experiments connected to the questions posed as well as the student's readiness to work independently in the sphere of his future profession. An experienced teacher supervises the fulfillment of the project.

During **consultations** a teacher should help the students to acquire independent working skills, to learn how to use academic books and other sources properly and to solve the problems that arise during their independent work.

Teaching and learning methods.

In the process of learning it is impossible to learn any concrete issue by using only one method. The teacher has to use different methods during the teaching process; also a combination of methods is frequently used. In the process of teaching methods often supplement one other.

The most widely spread teaching and learning methods as well as their definitions are given below. A teacher should choose the proper method according to the concrete aim and problem.

1. **Discussion/debates.** This is the most widely spread method of interactive teaching. A discussion process greatly increases the quality of students' involvement and their activity. A discussion may turn into an argument and this process is not merely confined to the questions posed by the teacher. It develops students' skills of reasoning and substantiating their own ideas.
2. **Cooperative teaching** is a teaching strategy in the process of which each member of a group not only has to learn the subject himself, but also to help his fellow-student to learn it better. Each member of the group works at the problem until all of them master the issue.
3. **Collaborative work;** using this method implies dividing students into separate groups and giving each group its own task. The group members work at their issues individually and at the same time share their opinions with the rest of the group. According to the problem raised, it is possible to shift the functions among the group members in this process. This strategy ensures the students' maximum involvement in the learning process.
4. **Problem-based learning (PBL)** is a method which uses a concrete problem as the initial stage both for acquiring new knowledge and integration process.
5. **Heuristic method** is based on the step-by-step solving of a given problem. It is realized by means of independent fixing of the facts in the teaching process and determining the ties among them.
6. **Case study** – the teacher discusses concrete cases together with the students and they study the issue thoroughly. E.g., in the sphere of engineering safety it can be a discussion of a concrete accident or catastrophe, or in political science it can be a study of a concrete, e.g., Karabakh problem (Armenian-Azeri conflict).
7. **Brain storming** – this method implies forming and presenting as many radically different ideas and opinions on a given topic as possible. This method sets conditions for developing a creative approach towards a problem. This method is effective in a large group of students and consists of the following stages:
 - using a creative approach for defining a problem/issue;
 - for a certain period of time listing (mainly on the blackboard) students' ideas on the problem without any criticism;
 - determining the evaluation criteria for stating the correspondence of the idea to the aim of the

research;

- evaluating the chosen ideas according to the previously determined criteria;
- selecting the ideas that most of all correspond to the given issue by applying the method of exclusion;
- revealing the best idea for solving the given problem.

8. **Role-playing games and simulations** – games played according to a previously prepared scenario enable students to estimate the problem from different standpoints. They help students to form alternative points of view. Such games as well as discussions help students to develop skills of independently expressing their own ideas and participating in discussions.

9. **Demonstration method** implies presenting information with the help of visual aids. It is quite effective in reaching the required result. It is frequently advisable to present the material simultaneously through audio and visual means. The material can be presented both by a teacher and a student. This method helps us to make different steps of perceiving the teaching material more obvious, specify what steps the students are supposed to take independently; at the same time this strategy visually shows the essence of an issue/problem. Demonstration can be very simple.

10. **Inductive method** determines such a form of conveying any kind of knowledge when in the process of learning the train of thought is oriented from facts towards generalization, i.e. while presenting the material the process goes from concrete to general.

11. **Deductive method** determines such a form of conveying any kind of knowledge which presents a logical process of discovering new knowledge on the basis of general knowledge, i.e. the process goes from general to concrete.

12. **Analytical method** helps us to divide the whole teaching material into constituent parts. In this way the detailed interpretation of separate issues within the given complex problem is simplified.

13. **Synthetic method** implies forming one issue from several separate ones. This method helps students to develop the ability of seeing the problem as a whole.

14. **Verbal or oral method** comprises a lecture, narration, conversation, etc. During the process the teacher conveys, explains the material verbally, and students perceive and learn it by comprehending and memorizing.

15. **Written method** implies the following forms of activity: copying, taking notes, composing theses, writing essays, etc.

16. **Laboratory method** implies the following forms of activity: conducting experiments, showing video materials, etc.

17. **Practical methods** unite all the teaching forms that stimulate developing practical skills in students. In this case a student independently performs different kinds of activity on the basis of the knowledge acquired e.g. field study, teaching practice, field work, etc.

18. **Explanatory method** is based on discussing a given issue. In the process of explaining the material the teacher brings concrete examples the detailed analysis of which is made in the framework of the given topic.

19. **Activity-oriented teaching** implies teachers' and students' active involvement in the teaching process, when practical interpretation of the theoretical material takes place.

20. **Designing and presenting a project**. While designing a project a student applies the knowledge and skills he has acquired for solving a problem. Teaching by means of designing projects increases students' motivation and responsibility. Working on a project involves the stages of planning, research, practical activity and presenting the results according to the chosen issue. The project is considered to be completed if its results are presented clearly, convincingly, and correctly. It can be carried out individually, in pairs or in groups; also, within the framework of one or several subjects (integration of subjects); on completion the project is presented to a large audience.

21. **E-learning** implies using the Internet and multi-media means in the process of teaching. It comprises

all the components of the teaching process (aims, content, methods, means, etc.); the realization of these components takes place through specific means. There are three types of e-learning:

- Full-time tuition; when the teaching process takes place during teachers' and students' contact hours, and conveying the teaching material occurs through an e-course;
- Distant learning implies conducting the teaching process in the absence of a professor. The teaching course is conducted distantly; in the e-format.
- Hybrid (full-time/distant) – teaching is mainly conducted distantly but a certain part of it is conducted during contact hours.

Student's Knowledge Assessment

Assessment is based on a 100 point grading scale.

Positive assessment is:

- (A) - excellent - 91% and more of the maximum grade;
- (B) - very good - 81-90% of the maximum grade;
- (C) - good - 71-80% of the maximum grade;
- (D) - satisfactory - 61-70% of the maximum grade;
- (E) - enough - 51-60% of the maximum grade;

Negative assessment is:

- (FX) - not passed - 41-50% of the maximum grades. It means that a student needs more individual work, and is given one more possibility of make up;
- (F) - failed - 40% and less of the maximum grade. It means that work performed by a student was not enough and the subject should be learnt from the beginning;

For assessment methods, criteria and scales please refer to the following link:

<http://www.gtu.ge/quality/axali/shefasebisforma.pdf>.

Spheres of Employment

- Public Institutions;
- Governmental and non-governmental organizations;
- Georgian Representative bodies of International Organizations;

State and private enterprises (firms) of different profile

Possibilities for further continues education

Doctor's educational programs

Required human and material resources

The program provides the appropriate human and material resources. For more information see the attached syllabi.

The number of attached syllabi: 16

Educational Program scheme

Nº	Teaching and Research Components	I Year		II Year		Total Credits
		Semester I	Semester II	Semester III	Semester IV	
	Teaching Components					
1	Training Courses	30	25	20		75
	Research Components:					
2	Master Research Project		5			5
3	Theoretical / experimental research / colloquium			10		10
4	Completion and defense of a Master's Thesis				30	30
ECTS Credits	semester	30	30	30	30	120
	course	60		60		120

Minor Subjects existing in the program

Nº	subject code	Subject	Precondition	ECTS Credits			
				I year		II year	
				I	II	III	IV
1	BSL0007-P	Business English	English Language- CAE	5			
2	IMR0007- LS	International Marketing	No precondition	5			
3	FNM0007- LS	Financial Management	Principals of Economics	5			
4	MRM0007 -LS	Marketing Management	Basic Marketing	5			

Nº	subject code	Subject	Precondition	ECTS Credits			
				I year		II year	
				term			
				I	II	III	IV
5	SLM0007 -LS	Sales Management	No precondition	5			
6	MCE0007 -LS	Advanced macroeconomics	Principals of Economics	5			
7	IEC0007 -LS	International Economy	No precondition		5		
8	IMN0007 -LS	International Management	No precondition		5		
9	RSM0007 - LS	Risk Management	Basic Management		5		
10	INM0007 -LS	Innovative Management, Process and Technology	No precondition		5		
11	MTS0007 -LS	Mathematical statistics	Mathematics for economists – 1, 2.		5		
12	HRM0007 -LS	Human Resources Management	No precondition			4	
13	CRM0007 -LS	Corporate Management	No precondition			4	
14	BSL0007-LS	Business Law	No precondition			4	
15	TRB0007-LS	The Tourism Business	No precondition			4	
16	LOG0007-LS	Logistics	No precondition			4	
		Research Components					
17		Master Research Project	No precondition		5		
18		Theoretical and Experimental Research	No precondition			10	
19		Final Project	Knowledge of Master Program				30
			semester	30	30	30	30
			In a year	60		60	
			totally	120			

Map of study results

№	Course code	Course	General and technical competencies																	
			Knowledge and understanding	Applying Knowledge	Making judgments	Communication skills	Learning skills	Values												
1	BSL0007-P	Business English	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>													
2	IMR0007- LS	International Marketing	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>													
3	FNM0007- LS	Financial Management	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>													
4	MRM0007 -LS	Marketing Management	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>													
5	SLM0007 -LS	Sales Management	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>												
6	MCE0007 -LS	Advanced macroeconomics	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>											
7	IEC0007 –LS	International Economy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>											
8	IMN0007 -LS	International Management	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>											
9	RSM0007 - LS	Risk Management	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>															
10	INM0007 -LS	Innovative Management, Process and Technology	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>															
11	MTS0007 -LS	Mathematical statistics	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>											
12	HRM0007 -LS	Human Resources Management	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>													
13	CRM0007 -LS	Corporate Management	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>													
14	BSL0007-LS	Business Law	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>												
15	TRB0007-LS	The Tourism Business	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>													
16	LOG0007-LS	Logistics	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>															
17		Research Components	<input checked="" type="checkbox"/>																	

Program curriculum

№	Course code	Course	Hours							
			ECTS Credit\ Hour	Lecture	Seminar (working in the group)	Practice	Laboratory Work	Field Work	Course Work/Project	Independent Work
1.		Business English	5/135			45				90
2.		International Marketing	5/135	30	15					90
3.		Financial Management	5/135	30	15					90
4.		Marketing Management	5/135	30	15					90
5.		Sales Management	5/135	30	15					90
6.		Advanced macroeconomics	5/135	30	15					90
7.		International Economy	5/135	30	15					90
8.		International Management	5/135	30	15					90
9.		Risk Management	5/135	30	15					90
10.		Innovative Management, Process and Technology	5/135	30	15					90
11.		Mathematical statistics	5/135	30	15					90
12.		Human Resources Management	4/108	30	15					63
13.		Corporate Management	4/108	30	15					63
14.		Business Law	4/108	30	15					63
15.		The Tourism Business	4/108	30	15					63
16.		Logistics	4/108	30	15					63
17.		Research Components	15/405							405
18.		Final Project	30/810							810

Educational Program Supervisor

Irine Iashvili

The Head of the Quality Assurance Service at the Faculty of Business Engineering

Ivane Jagodnishvili

The Dean of the Faculty

Rusudan Kutateladze

Accepted at

The Council of the Faculty of Business Engineering
03 / 09 / 2012

The Head of the Faculty Council

Rusudan Kutateladze

Agreed with

Quality Assurance Service of GTU

Giorgi Dzidziguri