

## School of Economics Sarajevo Financial Management & Marketing Management



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## Message from the Dean

Dear Students, Faculty and all the School employees, members of the Alumni Association, dear friends, ladies and gentlemen,

For the first time I have the privilege to address you as Dean of the School of Economics and Business, University of Sarajevo, and as your sincere friend. I assumed the position of Dean on September 1st, 2012, when the new management team was appointed, too. My deep gratitude goes to all the previous Deans and their management teams for all the good things they have done on the institutional development of our higher education

community. I would also like to commend their efforts in the previous period that had enabled our Faculty members to reach a high level of individual maturity, as well as academic, scientific and professional expertise and performance.

It has been 60 years since the establishment of the School. The School was founded after the Decree passed by the Government of the People's Republic of Bosnia and Herzegovina on July 31st, 1952. Over the past period of 28



terms of their respective mandates, 23 Professors have held the position of Dean. Each one of them made a significant contribution to the development of the School and deserves a special recognition and lasting appreciation.

The old Latin maxim states that "Historia magistra vitae est" ("History is life's

We are proud to have already obtained international accreditations: EPAS, AQA, ISO; but also of our professional commitment and efforts invested in the process of getting the most prestigious AACSB accreditation. teacher"). Having inherited the historical development of the School, we aim to continue to build our Alma Mater on all the positive traditions and contemporary trends. We are proud to have already obtained international accreditations: EPAS, AQA, ISO; but also of our professional commitment and efforts invested in the process of getting the most prestigious AACSB accreditation. We are equally pleased with the achieved internationalization processes of the School, which gives us new incentives to further expand our international involvement at home and abroad.

Contemporary life-long learning education for all the students and School employees is our imperative task and specific mission. As the oldest and leading School of the kind in Bosnia and Herzegovina, it is our individual, collective and public responsibility, not only to acquire relevant theoretical competences and practical skills in the relevant fields of economics and business, but also to apply the knowledge attained in our everyday work and life, as responsible professionals and committed humanists. We must never forget a notion that the economists may often serve as "a motion force of social relations." It is our duty, responsibility and right to be that force and prove it in our activities and accomplishments.

Professor Željko Šain Dean 3

## Higher Education System in Bosnia & Herzegovina

The system of higher education (HE) and education in general in Bosnia and Herzegovina (B&H) is based on the constitutional system which defines B&H as a state consisting of two entities: the Federation of B&H (FB&H) and Republika Srpska (RS), with the District of Brčko as a separate administrative unit. The entity of the FB&H consists of ten cantons, whereby each has its own educational system (Cantonal Government and Ministry for Education). There are statelevel, entity-level and cantonal governments. Sarajevo Canton is one of ten cantons within the FB&H. Cantonal laws regulate all levels of education. Primary and secondary schools and public universities are financed bv Cantonal Governments - specifically the Ministry of Education and Science. With an estimated population of 4.3 million, B&H has 8 public universities (Sarajevo, Sarajevo-

#### 55-64 points grade 6 (ECTS-E)

65-74 points grade 7 (ECTS-D)

75-84 points grade 8 (ECTS-C)

85-94 points grade 9 (ECTS-B)

95-100 points grade 10 (ECTS-A)



East, Tuzla, Zenica, Banja Luka, Bihac, Mostar-East, Mostar-West) and two other higher education institutions outside universities but also legally determined as public ones. In addition, during the last ten years many private universities/schools have been established. B&H signed the Bologna Declaration in September 2003 and committed to join the community of HE institutions by 2010. Thirteen legislative bodies are authorized to adopt relevant legal stipulations pertaining to higher education within their respective jurisdiction regulations.

Accordingly, the HE system is different in different parts of the country. All institutions must have a license issued by the Ministry of Education in charge of the region in which the respective HE institution is located.

#### Grading system

During the fifteen-week semesters, depending on the syllabi for each course, students are assessed on the following: midterms, homework's, projects or assignments, quizzes, attendance, etc. The final exam is held in the 16"' week of the semester. The percentage of points obtained at the final exam must not exceed 50% of the final grade. Final grades are given under the so-called "criterion" system with explicitly defines passing grades for each range of points:

### About the University of Sarajevo

The University of Sarajevo (www.unsa.ba) has its roots in a relatively long tradition of HE in Bosnia-Herzegovina and Sarajevo. The modern history of the University in Sarajevo began with the establishment of the first secular institutions of HE prior to World War



II, which operated during the war as well. University of Sarajevo comprising of several component parts as its full members, commonly known as Faculty or Academy, was established on December 2, 1949. With the opening of the Faculty of Philosophy (1950) and the Faculty of Economics (1952, today SEBS), the initial phase of establishment of the Sarajevo University was completed. The bodies of the University are: Board of Trustees, Senate, Rector and Supervisory Board. and respective bodies of University members. In accordance with the State Framework Law on Higher Education (Official Gazette 59/07), University of Sarajevo should become an integrated university.

## **About SEBS**

The School of Economics and Business in Sarajevo (SEBS) is a leading institution in the BH higher education system in the creation and dissemination of knowledge in the fields of economics and business administration.

The School of Economics and Business in Sarajevo (SEBS) was established in 1952 as the Faculty of Economics. Its first class consisted of 105 full-time and 129 part-time students. SEBS has the longest tradition and is the largest educational institution in Bosnia and Herzegovina. It is a leading institution in the BH higher education system in the creation and dissemination of knowledge in the fields of economics and business administration.

Endeavoring to make its curriculum and syllabus as modern as possible, as well as to intensify steps towards the internationalization and international recognition of its degrees, the School was the first in Bosnia-Herzegovina to adopt and implement (during the 2001/2002 academic year) a curriculum based on the European Credits Transfer System - ECTS. An appreciable level of cooperation has been achieved with elite schools of economics both in Europe and around the world, providing students with a wider array of choices, and allowing their own independent influence on the development of the programs

in which they participate. The second step in implementing the ECTS-based concept of study at the School started in 2005 with the introduction of the "3+2+3" system. The School introduced its first generation of graduates, which is based on an ECTS concept, in October 2008.

The School enrolled its first generation of graduates, which is based on an ECTS concept, in October 2008. with a doctoral program starting in academic year 2009/2010. SEBS has the longest tradition and it is the largest educational institution in Bosnia and Herzegovina.

### The Mission

The School of Economics and Business in Sarajevo aims to promote, transfer and foster a wide spectrum of specialist knowledge, intellectual ability and generic competences and skills in the fields of business and economics science in South East Europe (SEE) region and elsewhere.

## The Vision

The School of Economics and Business in Sarajevo is striving to become a place of enviable scientific research results, efficient transfer of knowledge and skills, ultimate life and working conditions, and openness to new ideas, initiatives and aspirations. Leadership, competitiveness, openness, social achievement, quality of life and responsibility are the main determinants of our activities. We want our students to acquire these values in a cordial atmosphere and to lead the economy and society towards achievement of the highest global standards.

## Values

- Professional excellence Continuous improvement (never fully satisfied)
- Joy of learning and flexibility

   Permanent learning and mastering new knowledge and skills
- Autonomy and stability Developing of higher quality organisational standards
- Strategy commitment Full focus on the achievement of organisational strategic goals
- Entrepreneurship and innovation – Generating new challenges and teaching models and accepting new business practices (benchmarking and life-long learning philosophy)

## The Quality Management System at SEBS

In accordance with the Guidelines Standards and for Quality Assurance in the European Higher Education Area (www.enga.eu/pubs\_esg. lasso), (hereinafter: ESG), SEBS has a clearly defined quality policy and quality assurance policy, produced on the basis of the mission, vision and business policies. As the State Agency for Quality Assurance has defined the standards and guidelines for guality assurance (with participation by the academic community, ministries and various experts from Europe) making them based on ESG (identical in more than 75% of cases), this has made universities and their organizational units liable to introduce the quality assurance system (QAS), allowing them to choose among the models of introducing the QAS.

## Accreditation, Certifications & Rankings

SEBS is implementing the main postulates of the Bologna Process and defines it's quality policy and quality assurance policy in accordance with the Standards and Guidelines for Quality Assurance in the European Higher Education Area.



## European Foundation for Management Development (EFMD)

EFMD (www.efmd.org) is an international membership organization globally recognized

as an accreditation body of quality in management education. SEBS has entered the process for EFMD/EPAS accreditation.



## SB The Association to Advance Collegiate Schools of Business (AACSB)

SEBS is a member of AACSB International(www.aacsb.edu). SEBS has entered the process for AACSB accreditation.



#### Austrian State Agency for Quality Assurance (AQA)

AQA (www.aqa.ac.at) promotes development of quality at higher education institutions by offering expertise for the implementation of quality assurance

and quality management systems for teaching, research and management. SEBS has been granted accreditation by the AQA.



### ISO 9001:2008 International Organization for Standardization

SEBS was awarded the ISO 9001:2008 certificate (<u>www.iso.org</u>) in March 2009. The scope of this certification covers the following areas: development and implementation of academic degree programs for the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> cycles of study in higher education and non-academic degree programs, courses and training according to the LLL concept including research and scientific work, research and development projects.





**Dean** Professor Željko Šain



Vice Dean for Academic Affairs and scientific and research work Assistant professor Jasmina Selimović



**Executice manager** Assistant professor Džafer Alibegović



**Coordinator** Assistant professor Ensar Šehić, PhD



Business Academy Manager Associate professor Almir Peštek



Head of doctoral studies Professor Nijaz Bajgorić

## **Centers and Support**

#### Public Relations Office

SEBS was the first educational institution in the region to establish a Public Relations (PR) Office. The PR Office is organized according to the highest international standards for universities to successfully communicate with their stakeholders.

#### > pr@efsa.unsa.ba

#### Quality Management Office

Considering that SEBS cares about the quality of all teaching and nonteaching processes, in September 2008, the Quality Management Office was founded. Our Office is in the direct jurisdiction of Dean and it is advisory service. The main task of the QOM is to provide recommendations based on analysis and evaluation, and to develop quality criteria for all operations performed at SEBS.

QMO is responsible for coordination of all activities in order to support key elements of a strategy to improve the quality of the EFSA. Guided by Strategic Plan, QOM commits to make continuous improvements at the Institution including: learning, teaching, development, management and administration.

The Office is also in charge for supporting the implementation of QA standards and coordination of QArelated activities for all core SEBS' processes.

> alma.vranic@efsa.unsa.ba

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#### International office

The Quality Assurance Management Office, together with the QM representatives of particular areas, is in charge of support of coordination of all activities, aiming to support the key elements of the Quality Improvement Strategy of the SEBS. The International Relations Office coordinates the School's international academic activities, including three main pillars: mobility, programs and projects.

#### Student Affairs Office

Services of the Student Affairs Office are available and provide daily access to students in relation to academic or other course-related difficulties they may encounter during their studies.

#### > www.isss.ba

#### > studentska.sluzba@efsa.unsa.ba

#### Library Information Center

Services of the Library Information Center are provided in a manner that enables legal and efficient access to knowledge source, information and cultural contents. All data are monitored through on-line catalogue accessible via COBISS system. The following features are supported: Online Catalogue, E-Sen/ices, Inter Library Loan.

#### > bic@efsa.unsa.ba

#### Management and Information Technology (MIT) Center

> cms@efsa.unsa.ba

Center for Management and Information Technology (MIT) is an organizational unit of the School which provides services for the School's entire work process in the areas of information technologies, develops the studies in the areas of management and information technologies and so on.

#### E-net center

The Center is working on the development of essential institutional capacity in Bosnia and Herzegovina to effect fundamental changes in the everyday lives of managers and professionals.

#### > enet@efsa.unsa.ba

#### Career Center

The SEBS was the first educational institution in Bosnia and Herzegovina to establish a Career Center that provides students with additional counseling and educational support to students in their career development. karijera.

#### > studenata@efsa.unsa.ba

#### Student Council

The Student Council is an elected student body with representatives from each class. Council is organized at both the School level and the University level. The representatives of students participate in the monthly meetings of the Academic Council.

#### > vijece.studenata@efsa. unsa.ba

#### > mit@efsa.unsa.ba

#### Faculty Development Center

Faculty Developmen Center at SEBS was established in 2005, with the aim of providing continuous support for the faculty in research and teaching. Through the establishment of this Center, SEBS became one of the few educational institutions in the region that offers systematic support to its staff for their professional development.

#### > crno@efsa.unsa.ba

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#### Publishing Unit

In order to protect the copyrights and the best interest of students, in the year of 2000 new strategic business unit was formed -Publishing. Since the year 2000, SEBS has published more then 120 books. Part of the Publishing Unit is a bookstore, also placed at the School. The bookstore offers all publications published by SEBS, as well as other publishers from the field of economics and **business** 

#### > emina.resic@efsa.unsa.ba

#### SLA/S&H Center

Second Language Acquisition/Support & Help (SLA/S&H) Center, established in October 2011, is the most recent addition to the range of support units set up for teachers, teaching assistants and nonteaching staff at SEBS. The primary goal of the Center at this stage is to sustain further improvements to the overall teaching process in the English language, as well as to provide assistance for other related activities of the non-core services of the School, which have an

international dimension. > slashcentar@efsa.unsa.ba

#### Business Academy

The Academy is clientoriented and has grown into a respected educational center for the business community of Bosnia and Herzegovina. Client needs serve as a basis for tailoring the curriculum of our educational programs.

> pa@efsa.unsa.ba

#### Alumni Association

The purpose of the Alumni Association is to establish and facilitate links between our students, to develop co-operation between the School and its graduates, and to offer its members various activities and benefits. The Alumni Association facilitates communication, possibilities for recruitment, and social functions.

#### > efsa@efsa.unsa.ba

#### Center for Entrepreneurship and Knowledge Management

The Center for Entrepreneurship and Knowledge Management was founded with the aim to promote the culture of entrepreneurship and apply the principles of knowledge management within The School of Economics and Business, involving all our employees and students in the process. This will eventually result in development of entrepreneurship culture in business organizations and in wider social community. The Center's activities are implemented through the following services: resourse, educational, business, students' and research.

#### SEBS On-line

In the very beginng, registered SEBS students are all given username and password for both courseware (http://nastava.efsa.unsa.ba) and Student Affairs Office application (www.isss.ba). All students enrolled in English courses, are provided also via e-platform: http://english.efsa.unsa. ba. The students are encouraged to communicate directly with lecturers and teaching assistants (TAs), as well as with the Student Affairs Office through separate portal developed in order to ease the communication with the Office.

#### > http://www.efsa.unsa.ba/so

#### Student Affairs Office Application (ISSS)

Online Student Affairs Office application (www. registrar.unsa. ba, www.isss.ba) keeps track of students and the courses, from enrolment to graduation. Student kiosks are installed in the School halls in order to enable information and administrative tasks to be completed on-line via www. isss.ba web page, such as: registration for examination period, selection of elective courses, registration of various certificates etc.

#### E-Library

Starting from 2009/2010, SEBS students have access to E-library. E-library holds all books needed for the first year of studies. Complete books can be found by typing in keywords, programs, subjects or authors, titles or the year of publishing. User information are taken exclusively through the application of information system of student services: www.isss.ba (click at the link: "Korisnički podaci za IT servise Ekonomskog fakulteta u Sarajevu").

#### Course Management System (Courseware)

Courseware is based on the Moodle open source platform (www.moodle. org). Course Management System platform is in use for all study programs (Bachelor, Master and Doctoral). All course presentations, notifications, schedules and general information are uploaded on the moodle for students benefit. It can be accessed via: http://nastava.efsa. unsa.ba.

#### Distance Learning

Since 2006, Distance Learning was the right choice for employed people as well as students in need of a more flexible way of studying online. The system uses a combined model of inclass education and distance learning via internet.

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## **SEBS International**

### International Conference – ICES

First International Conference of the School of Economics and Business in Sarajevo (ICES), organized in 2002, was focused on the challenges of the transition process in Central and Eastern Europe at the beginning of the 21 century.

The Second ICES in 2004 made a slight shift from transition to development issues focusing on economic, political and social implications of transition the development in and paid special attention to the preparations and adjustments that have to be done by European transition countries on their path to European integrations. The Third ICES in 2006, entitled "From Transition to Sustainable Development: the Path to European Integration", was focused on perspectives and possibilities for EU integrations. The Fourth ICES in 2008 was focused on transitional challenges of EU Integration and Globalization. In 2010 SEBS has organized its fifth ICES with the central theme of "Economic Development Perspectives of SEE Region in the Global Recession Context".

## International students

Mobility, as one of the most important aspects of internationalization, is planned to materialize at all levels (undergraduate, graduate, staff, faculty and research), and be facilitated through the implementation of joint and double degree programs and a general increase in the internationalization of the curriculum. In that regard, SEBS puts significant efforts in internationalization of its program portfolio through all its graduate, undergarduate and docotoral programs primarily through Tempus projects of international cooperation. Recognizing the importance of diversification of its students, SEBS became a member of Erasmus Mundus External Cooperation Window, and actively participates in Joint EU SEE and Basileus programs of students exchange. In the period from 2000 through 2010, SEBS was also involved in Central European Exchange Program for University Studies (CEEPUS) network that uses regional academic mobility as a strategic tool to implement Bologna objectives.

### International Partners

Since 1999, when the Center for International Cooperation was founded, SEBS established partnerships with 79 related insitiutions throughout the world – 60 European, 8 American, 6 Asian, 4 African, and 1 Australian institution. Some of the international and regional projects SEBS is involved in are:

- Tempus
- Framework Program
- IPA (Instrument for Pre-Accession assistance)
- Erasmus Mundus
- Joint EU

• National and International external conferences, seminars, trainings

• WUS Austria

• International Rector's Conference, etc.

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	Austria	World University Service Karl Franzens University University of Vienna
	Bosnia and Herzegovina	University of Mostar "Džemal Bijedić" University Mostar Faculty of Economics, University of Bihać Faculty of Political Sciences, University of Sarajevo Central Bank of Bosnia and Herzegovina
	Canada	University of Alberta
	Croatia	Faculty of Economics, University of Split Faculty of Economics, University of Zagreb American College of Management and Technology – division of Rochester Institute of Technology college of Applied Science and Technology Faculty of Economics, University of Zagreb Europapress holding University of Zadar University of Pula
	Egypt	University Ain Shams
	France	Faculty of Economics and Management, University of Louis Pasteur of Strasbourg
	Germany	Otto-Friedrich University of Bamberg The International School of Management (ISM) Dortmund, Frankfurt, Munich
	Italy	University degli studi di Trento, University of Trento
	Macedonia	Faculty of Economics The Ss. Cyril and Methodius, University of Skopje University "Goce Delcev" - Štip
<b>+</b>	Norway	Norwegian University of Science and Technology, Faculty of Social sciences and Technology; Department of Economics Norwegian School of Management Bl, Sandvika Department of Economics and Resource Management, University of Life Science (UMB)
	Poland	Cracow University of Economics
	Serbia	Belgrade Banking Academy Faculty of Economics, University of Kragujevac Faculty of Economics, University of Belgrade
	Slovenia	Faculty of Economics and Business, University of Maribor Faculty of Economics, University of Ljubljana GEA College of Entrepreneurship
	Sudan	Sudan University of Science and Technology
C	Turkey	Koc University Ankara University Istanbul University Akdeniz University
	Ukraine	Ukrainian Academy of Banking of The National Bank of Ukraine
	United Kingdom	London Metropolitan University
	USA	The University of South Caroline Aiken International Finance Corporation, member of the World Bank Group William Davidson Institute at the University of Michigan Business School University of Delaware Henderson State University

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# Curriculum

Curriculum of the SEBS Financial Management and Marketing Management Programs is organized in six (6) semesters and has the following features:

I SEMESTER	ECTS	HOURS
Principles of Economics	5	75
Business Economics	5	75
Mathematics for Economists	6	90
Business Informatics	5	75
Business Law	5	75
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II SEMESTER	ECTS	HOURS
Macroeconomics	5	75
Microeconomics	5	75
Statistics in Economics and Management	5	75
Principles of Management	5	75
Marketing	5	75
Accounting	5	75

		10 A
III SEMESTER	ECTS	HOURS
Financial Accounting	6	90
International Economics	5	75
Quantitative Methods in Economics & Management	6	90
Monetary and Public Finance	5	75
Corporate Finance	4	60
Industrial Sociology	3	45
Digital Economy	3	45
Business Environment	3	45
Economic Development	4	60
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IV SEMESTER	ECTS	HOURS
Marketing Management	5	75
Financial Management	5	75
Management Information Systems	5	75
Strategic Management	5	75
Quantitative Models in Finance	5	75
Operations Research	5	75

## Financial Management Marketing (FM) Management (MM)

V SEMESTER	ECTS	HOURS
Monetary and Fiscal Systems of EU	5	75
International Financial Management	5	75
Banking	5	75
Financial Markets and Institutions	5	75

VI SEMESTER	ECTS	HOURS
Bank Management	4	60
Financial Risk Management	4	60
Economics of Insurance	4	60
Portfolio Management	5	75
Investments	5	75
Financial Institutions Accounting	5	75
Financial Reporting	5	75
Islamic Banking and Finance	5	75
Capital Market Instruments	5	75
Company Valuation	5	75
Banking and Insurance Law	5	75

V SEMESTER	ECTS	HOURS
Marketing Research	5	75
Marketing Communications	5	75
Services Marketing	5	75
Consumer Behaviour	5	75
State West Contract of	1.00	
VI SEMESTER	ECTS	HOURS
Marketing Channels	4	60
Global Marketing	4	60
Price Management	4	60
E-marketing	5	75
Marketing of Non-Profit Organizations	5	75
Marketing Strategies - Markstrat	5	75
Non-verbal Communication	5	75
Public Relations and Corporate Communication	5	75
Business Communication	5	75
Relationship Marketing and (E) CRM	5	75
Foreign Markets Entry Strategies	5	75
Strategic Brand Management	5	75
International Business	5	75

# Admission

International Office is the first contact for every international student seeking for admission to one of the degree programs offered by SEBS. All your questions and queries sent to Center's mail adress (cms@efsa.unsa.ba) will be answered shortly.

## Admission Requirements

To be admitted to a FM & MM program, students need to hold a general university entrance qualification — secondary school exit certificate (high school diploma). Entrance examination is obligatory for all students who intend to apply.

## Admission Documentation

All applicants need to provide the following documentation:

- Birth certificate
- Citizenship
- Residence and adress registration
- High school diploma
- Validated high school diploma for all students who did not graduate from a high school in Bosnia and Herzegovina
- Medical Certificate
- Two photos

• Bank proofs of fee payments (admission material and semestral tuition)

### Special requirements — Validation Procedure

All students who did not graduate from a high school in B&H, are obliged to carry out the validation procedure at the Federal Ministry of Education and Science.

## Contact

#### School of Economics and Business in Sarajevo

Trg oslobodjenja -Alija Izetbegovic 1 71 000 Sarajevo Bosnia and Herzegovina <u>efsa@efsa.unsa.ba</u>

#### **Student Affairs Office**

+387 33 275 968 +387 33 275 927 studentska.sluzba@efsa. unsa.ba

#### International Office

+387 33 275 922 <u>cms@efsa.unsa.ba</u>

#### **Public Relations Office**

+387 33 253 786 pr@efsa.unsa.ba



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## www.efsa.unsa.ba

School of Economics and Business in Sarajevo

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UNIVERSITY OF SARAJEVO School of Economics and Business