



## **Higher Education Institution FINRA Tuzla SELF-EVALUATION REPORT**

**2021–2025**

**SELF-EVALUATION REPORT 2021–2025**

<b>Name of the Higher Education Institution</b>	<i>Higher Education Institution <b>UNIVERSITY FINRA TUZLA</b></i>
<b>Adress</b>	Mitra Trifunovića Uče 9, 75 000 Tuzla
<b>Contact Phone and Fax</b>	+387 35 310 390 ; +387 35 310 391
<b>E-mail</b>	<a href="mailto:info@finra.edu.ba">info@finra.edu.ba</a> ; <a href="mailto:edin.glogic@finra.edu.ba">edin.glogic@finra.edu.ba</a>
<b>Web-adress</b>	<a href="http://www.finra.edu.ba">www.finra.edu.ba</a>
<b>Person Responsible for the Self-Evaluation</b>	Dr. Edin Glogić, Associate Professor
<b>Contact Information of the Responsible Person</b>	+387 61 281 014 <a href="mailto:edin.glogic@finra.edu.ba">edin.glogic@finra.edu.ba</a>

<b>Number of faculties:</b>	<b>4</b>	<b>Number of study departments:</b> <b>0</b>			
	<b>I cycle</b>	<b>II cycle</b>	<b>III cycle</b>		
<b>Number of study programs:</b>	<b>5</b>	<b>2</b>	<b>1</b>		
<b>STUDENTS AND GRADUATES</b>					
<b>Number of students</b>	Academic year - four years ago	Academic year - three years ago	Academic year - two years ago	Previous academic year	Current academic year
Full-time students of the first cycle	107	112	108	103	168
Part-time students of the first cycle	116	106	130	210	229
“Distance learning” students of the first cycle	-	-	-	3	3
Total number of students of the first cycle	223	218	238	316	400
Students of the II cycle	0	0	0	0	32
Students of the III cycle	0	0	0	0	6
<b>TOTAL NUMBER OF STUDENTS:</b>	223	218	238	316	438
Number of graduates	28	51	60	48	93
Master’s degree	0	0	0	0	0
Doctorate	0	0	0	0	0

<b>ACADEMIC STAFF</b>					
<b>Number of appointments to scientific/artistic teaching positions</b>	Four years ago	Three years ago	Two years ago	The previous year	Current year
Full Professor	4	5	7	5	3
Associate Professor	2	15	5	3	3
Assistant Professor	12	46	19	15	10
Senior Assistant	18	38	10	4	4
College Professor	15	14	10	34	0
Lector	0	0	0	0	1
Assistant	4	16	5	7	8
College Lecturer	12	10	5	11	0
Total number of elections completed	67	144	61	79	29

Number of academic staff	Full Prof.	Assoc. Prof.	Assis. Prof	Senior Assis.	College Prof.	Lector	Ass.	College Lecturer
Employees	3	4	6	6	0	0	7	0
External associates	4	8	14	11	0	1	3	0
<b>RESOURCES AND INFRASTRUCTURE</b>								
Total usable floor area [m <sup>2</sup> ]	2238 m <sup>2</sup>							
Classroom floor area [m <sup>2</sup> ]	1292 m <sup>2</sup>							
Library floor area [m <sup>2</sup> ]	50 m <sup>2</sup>							
Laboratory floor area [m <sup>2</sup> ]	35 m <sup>2</sup>							
Student standard floor area (accommodation, food, recreation) [m <sup>2</sup> ]	-							
Number of amphitheaters and/or large lecture halls	3							
Number of classrooms	7							
Number of student seating	469							
Number of computer labs	3							
Number of computers in computer labs	64							
Total number of computers	79							
Number of laboratories	Contract with 4 laboratories							
Total number of library units	32.125							
Total number of books in libraries	2.235							
Number of people employed in the library	1							
Total number of administrative staff	5							
Total number of staff in student services	2							

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## 1. INTRODUCTION

### 1.1. History and organization of the higher education institution

Higher Education Institution FINRA was founded in 2016 and, after eight years of successful work (in 2023), grew into the University FINRA Tuzla. The University FINRA Tuzla is the only higher education institution in the Tuzla Canton whose establishment was decided by the Assembly of the Tuzla Canton. To date, 280 students have graduated at the higher education institution FINRA.

The founder of the higher education institution FINRA is the educational-consulting company FINconsult Tuzla. The core activity of FINconsult is the provision of education services in the financial-accounting profession and business consulting services.

Multidisciplinarity and an entrepreneurial orientation are the basic characteristics of five undergraduate study programs, two master's programs and a doctoral program. Innovative, modern study programs are in the licensing phase and are planned to be implemented in the next academic year, namely three master's study programs and one doctoral study program.

The University FINRA Tuzla is the recipient of the prestigious ERASMUS Charter, which confirms the quality of work and integration into the common European Area of Higher Education. This international recognition has been crowned through five current projects in the field of mobility of students and professors, joint study programs and the acquisition of a joint European diploma.

The Accreditation Decision for the College of Finance and Accounting FINRA Tuzla was issued by the Ministry of Education and Science of Tuzla Canton, number: 10/1-34-018738-4/20 of 28.04.2021.<sup>1</sup>

On 23.07.2023. the higher education institution University FINRA Tuzla was registered, with headquarters in Tuzla, at the address Mitra Trifunovića Uče 9, and entered with the Municipal Court in Tuzla, MBS: 32-05-0007-23, Unique Identification Number: 4210563910002. The Decision on fulfillment of conditions for the start of work and performance of higher education activity was issued by the Government of Tuzla Canton, number: 02/1-34-11302-5/23 of 27.06.2023. The Work Permit – License, number: 10/1-34-027339-1/23 of 31.08.2023 was issued by the Ministry of Education and Science of Tuzla Canton.<sup>2</sup>

By the growth i.e. transformation of the higher education institution College of Finance and Accounting FINRA Tuzla (hereinafter: the College) into the higher education institution University FINRA Tuzla, the general goal from the founder's long-term vision, determined in the Development Strategy for the period 2021–2025, has been achieved, as follows:

Maintaining continuity and achieving growth and development of the higher education institution FINRA in every respect, and creating preconditions for its transformation into a recognizable and respectable entrepreneurial university.<sup>3</sup>

<sup>1</sup> <https://finra.edu.ba/maticni-podaci/>

<sup>2</sup> <https://finra.edu.ba/maticni-podaci/>

<sup>3</sup> The development strategy of the higher education institution FINRA for the period 2021-2025 focused on development, through the achievement of six strategic and a series of specific (special) goals and activities to improve excellence in the following areas: teaching process; development of new study programs and specializations; international cooperation and internationalization; scientific research work; cooperation with industry, non-economic

In function of achieving the general goal are the following strategic goals:

- Improvement of the quality of the teaching process and study programs;
- Development and introduction of new study programs in order to create preconditions and meet the requirements for the transition of study programs into faculties and of the FINRA higher education institution as a whole into a University;
- Improvement and development of international cooperation;
- Improvement and development of R&D, through strengthening and affirmation of the Center for Scientific-Research Work and Career Development;
- Improvement of cooperation with the economy, non-economic institutions, business associations and other stakeholders;
- Improvement of teaching and administrative processes through the application of modern IT equipment and application programs.

Self-evaluation reports in the period 2021–2025 were considered and adopted on an annual basis by academic years 2021/22, 2022/23, 2023/24. The Integrated SER 2021–2025 of the higher education institution FINRA Tuzla was considered and adopted at the session of the Senate of the University by Decision no. 03-1052-14/25 of 18.7.2025. The Action Plan for the implementation of the 2021–2025 strategy was considered and adopted at the same session of the Senate and is available at [finra.edu.ba](http://finra.edu.ba).<sup>4</sup>

The strategic goals determined in the Development Strategy for the period 2021–2025 were realized during the said time period, through numerous activities and processes undertaken to improve the quality of the teaching process and study programs, the introduction of new study programs for undergraduate as well as postgraduate, master's and doctoral studies, the improvement of international cooperation through the conclusion of additional cooperation agreements and the implementation of mobility of students and academic staff.

In December 2024, a status change of merger was carried out, by entry in the competent court register at the Municipal Court in Tuzla, by the Decision of the Municipal Court in Tuzla, number: 032-0-Reg-24-001707 of 16.12.2024. By the status change of merger, all obligations, rights and assets were transferred from the legal predecessor, the College, to the legal successor, the University. Due to the status change of merger of the College with the University, the College was deleted from the register of business entities, by the Decision of the Municipal Court in Tuzla, number: 032-0-Reg-24-001708 of 16.12.2024.<sup>5</sup>

The complete process of transformation i.e. implementation of the status change of merger of the College with the University lasted longer than eight (8) months. On the official website there is an overview of documents related to the process of the status change of the College, as well as the more important

institutions, business associations and other stakeholders and complete computerization of all processes in the higher education institution FINRA. Within each of the above areas, through a certain procedure in the strategy development process, strategic goals were defined from which specific goals and activities were derived. These goals represent the concretization of the (re)defined vision and mission statement. Based on previous analyses and discussions, and for the purpose of further operationalization and implementation of the vision, core values and mission, a general goal and six strategic goals were defined for the period 2021-2025. The general goal stemmed from the long-term vision of the founder, which was: Maintaining continuity, achieving growth and development of the higher education institution FINRA in every respect, and creating the prerequisites for its transformation into a recognizable and respectable university.

<sup>4</sup> <https://finra.edu.ba/wp-content/uploads/2025/10/FINAL-STRATEGIJA-21-25-FINRA-Akcionij-plan-REALIZACIJA-21-25-FINAL-Adem-26.07.doc>

<sup>5</sup> <https://finra.edu.ba/wp-content/uploads/2025/10/rijesenje-univerzitet-finra-tuzla.pdf>

documentation on the registration of the University and the implementation of the status change of merger of the College with the University.

As all rights, obligations and assets were transferred to the University, the University also assumed all obligations from the Recommendations of the Commission of Experts,<sup>6</sup> for the purpose of continuous assurance and improvement of the quality of the institution, the teaching process and the improvement of all other criteria for accreditation of the higher education institution.

The Action Plan for the implementation of the recommendations of the Commission of Experts was considered on an annual basis, where the analysis of fulfillment of the Commission's recommendations was carried out, both at the Center for Quality and at the Senate. The Action Plan for the implementation of the recommendations of the Commission of Experts for the period 21–25 is available on the website finra.edu.ba.<sup>7</sup>

The Self-evaluation Report contains implemented recommendations, with the aim of ensuring continuity in the process of implementing criteria for accreditation of higher education institutions, determined also by the Decision on Amendments to the Decision on Norms Determining Minimum Standards in the Area of Higher Education in Bosnia and Herzegovina, number: 05-02-2-117-1/19 of 08.03.2019 of the Agency for Development of Higher Education and Quality Assurance in Bosnia and Herzegovina.

The work and activities of the higher education institution FINRA are founded on the Law on Higher Education of Tuzla Canton (“Official Gazette of Tuzla Canton”, number: 21/21, 22/21, 5/22, 11/22, 16/22 and 5/25) and are regulated by the Statute of the University, as well as other internal acts of the University. The University is managed in accordance with the applicable provisions of the Law on Higher Education of Tuzla Canton and the internal acts of the University, taking into account the best practice in learning and teaching in higher education, both in Bosnia and Herzegovina and in the countries of the region, including the countries of the European Union.

The bodies of the higher education institution are: the Senate, the Management Board and the Rector of the University at the level of the higher education institution, and other bodies at the level of faculties as organizational units of the University, in accordance with the Statute and the Law on Higher Education of Tuzla Canton. The internal acts of the higher education institution FINRA are available on the official website.

## **1.2.Implementation of the Bologna Process at the higher education institution**

### **1.2.1.Three cycles of education**

At the University FINRA Tuzla, five study programs from three different scientific fields are currently implemented, as follows:

- Study program “Finance and Accounting”;
- Study program “Computer Science and Informatics”;
- Study program “Organic Agriculture”;
- Study program “Tourism, Hospitality and Gastronomy”;

<sup>6</sup> <https://finra.edu.ba/wp-content/uploads/2025/10/Preporuke-komisije-za-web.pdf>

<sup>7</sup> <https://finra.edu.ba/wp-content/uploads/2025/10/Izvjestaj-o-realizaciji-akcionog-plana-preporuka-komisije-strucnjaka-2021-2025.-23.10.2025.pdf>

- Study program “Modern Management and Digital Business”.

In addition to study programs in the first cycle of studies, the University conducts study programs in the second cycle of studies, as follows:

- Study program “Forensic Accounting and Auditing” – second cycle of studies;
- Study program “Advanced Financial Management and Controlling” – second cycle of studies;

In the third cycle of studies, one study program with three specializations is implemented:

- Study program “Economy and Digital Business” – third cycle of studies.

Through established successful cooperation with business entities, the local community and other institutions, the University recognized the needs of the labor market and, in March 2025, initiated the licensing procedure for new master's and doctoral study programs, namely:

- Study program “Management of Digital Business” – master's study;
- Study program “Economy of Islam and the Financial Industry” – master's study;
- Study program “Data Science and Cyber Security” – master's study;
- Study program “IT and Artificial Intelligence” – doctoral study.

Organization and delivery of study programs, study rules, assessment of student work, duration of studies are further regulated by the previously mentioned Study Rules for the first, second and third cycle of studies. Detailed information on contents, curricula and syllabi, and the academic calendar for the current academic year are published on the University website and the University notice board.

### **1.2.2. Diploma Supplement**

In the register of internal acts, the University has the Rulebook on the Final Thesis<sup>8</sup>, the Rulebook on the Master's Thesis<sup>9</sup>, and the Rulebook on the Doctoral Dissertation<sup>10</sup>, adopted by the University Senate. The Senate also adopted the Rulebook on the form and graphic standards of the Diploma and Diploma Supplement for the first, second and third cycle of studies issued by the University<sup>11</sup>. The Rulebooks contain, in their annexes, the Diploma Supplement, i.e. the draft appearance of the Diploma Supplement for the first, second and third cycle of studies.

The Diploma Supplement is prepared in accordance with the provisions of the Bologna Declaration and meets all its criteria. The Diploma Supplement follows the model developed by the European Commission, the Council of Europe and UNESCO/CEPES. The purpose of the Diploma Supplement is to provide information to improve international transparency and appropriate academic and professional recognition of qualifications, in our case diplomas and the titles obtained at the first, second and third cycle of studies.

The Diploma Supplement clearly identifies the qualification of the diploma holder, the level of qualification, information on the results achieved during the studies, the function of the qualification, as

<sup>8</sup> Pravilnik o završnom radu: <https://finra.edu.ba/wp-content/uploads/2025/02/14-Pravilnik-o-zavrnom-radu-dodiplomskog-studija-09.02.2025.-SENAT.pdf>

<sup>9</sup> Pravilnik o magistarskom radu: <https://finra.edu.ba/wp-content/uploads/2025/02/39-Pravilnik-o-zavrnom-magistarskom-radu-02.02.2025.-SENAT.pdf>

<sup>10</sup> Pravilnik o doktorskom radu dostupan na uvid

<sup>11</sup> Pravilnik o formi i grafičkim standardima diplome i dodatka diplome o završnom prvom ciklusu studija koje izdaje Visokoškolska ustanova FINRaTuzla, broj: 01-56-12-1/20 od 10.02.2020. godine (donosilac: Senat), link: <https://finra.edu.ba/wp-content/uploads/2025/02/18-Pravilnik-o-formi-i-grafickim-standardima-diplome-i-dodatka-diplome-dodiplomskog-studija-09.02.2025.-SENAT.pdf> ; <https://finra.edu.ba/wp-content/uploads/2023/02/PRAVILNIK-O-FORMI-I-GRAFICKIM-STANDARDIMA-DIPLOME-I-DODATKA-DIPLOME-2020.-izmjene-4.4.2021-KONACO.pdf>

well as other information on the higher education system prescribed by international documents and by the Instructions on Amendments to the Instructions on the form and content of the Diploma and the Diploma Supplement issued by accredited higher education institutions, number: 04-02-2-238-1/23 of 23.05.2023 of the Agency for Development of Higher Education and Quality Assurance in Bosnia and Herzegovina.

### 1.2.3. ECTS

The implementation of ECTS at the University is regulated by the Statute, the Rulebook on ECTS crediting, coding and course syllabi.<sup>12</sup> Credit transfer is also envisaged by the Study Rules for the first<sup>13</sup>, second<sup>14</sup> and third<sup>15</sup> cycle of studies.

In accordance with ECTS, the scope of a study program amounts to 60 ECTS credits per one year, i.e. 30 ECTS credits in one semester. Undergraduate and postgraduate (master's and doctoral) studies may be organized and implemented for full-time, part-time and DL (Distance Learning) students.

Undergraduate and postgraduate studies (master's and doctoral) are organized and implemented as shown in the Table.

No.	Study Program	Study Track	ECTS
<b>FIRST CYCLE OF STUDIES – UNDERGRADUATE STUDY</b>			
1.	Finance and Accounting	1. Finance, Banking and Insurance	240
		2. Accounting, Taxes and Auditing	240
		3. IT in Finance and Accounting	240
2.	Computer Science and Informatics	1. Software Engineering – four-year study	240
		2. Software Engineering – three-year study	180
3.	Modern Management and Digital Business	Modern Management and Digital Business – four-year study	240

<sup>12</sup> Pravilnik o ECTS bodovanju, šifriranju i silabusima predmeta: <https://finra.edu.ba/wp-content/uploads/2025/02/5-Pravilnik-o-ECTS-bodovanju-sifriranju-i-silabusima-predmeta-17.02.2025.-final.pdf>, broj: br. 2-21-1/18 od 03.06.2018. godine (donosilac: Senat), link: <https://finra.edu.ba/wp-content/uploads/2023/02/20-Pravilnik-o-ECTS-bodovanju-sifriranju-i-silabusima-predmeta-broj-2-21-1-18-od-03.06.2018..pdf>

<sup>13</sup> Pravila studiranja za I ciklus studija: <https://finra.edu.ba/wp-content/uploads/2025/02/38-Pravila-studiranja-I-ciklus-04.02.2025.-SENAT.pdf>

<sup>14</sup> Pravila studiranja za II ciklus studija: <https://finra.edu.ba/wp-content/uploads/2025/02/36-Pravila-studiranja-II-ciklus-02.02.2025.-SENAT-1.pdf>

<sup>15</sup> Pravila studiranja za III ciklus studija: <https://finra.edu.ba/wp-content/uploads/2025/02/37-Pravila-studiranja-III-ciklus-03.02.2025.-SENAT.pdf>

4.	Tourism, Hospitality and Gastronomy	1. Tourist Guide and Gastronomy – Culinary Arts – three-year study	180
		2. Tourism and Hospitality – four-year study	240
5.	Organic Agriculture	Organic Agriculture – four-year study	240

**SECOND CYCLE OF STUDIES – MASTER'S STUDY**

1.	Forensic Accounting and Auditing	1. Forensic Accounting and Auditing – one-year study	60
		2. Forensic Accounting and Auditing – two-year study	120
2.	Advanced Financial Management and Controlling	1. Advanced Financial Management and Controlling – one-year study	60
		2. Advanced Financial Management and Controlling – two-year study	120
3.	Management of Digital Business – in licensing procedure	Management of Digital Business	60
4.	Economy of Islam and the Financial Industry – in licensing procedure	Economy of Islam and the Financial Industry	60
5.	Data Science and Cyber Security – in licensing procedure	Data Science and Cyber Security	60

**THIRD CYCLE OF STUDIES – DOCTORAL STUDY**

1.	Economy and Digital Business	1. Accounting and Auditing – three-year study	180
		2. Finance and Controlling – three-year study	180
		3. Management and Digital Business – three-year study	180

2.	IT and Artificial Intelligence – in licensing procedure	Algorithms and Artificial Intelligence Big Data and Artificial Intelligence	180 180
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*Table 1 Organization of studies by study programs at the University*

The number of credits for an individual course is determined according to the number of teaching hours (theoretical and/or practical, exercises, seminar papers, projects, etc.), the time of student work on independent tasks (homework, projects) and the time for learning in preparation for knowledge testing and assessment (tests, final exam, etc.). One ECTS credit represents 25 hours of total student workload through all forms of work on a given course.

In the Finance and Accounting Study Program, all compulsory courses, except for the courses Practical I, II, III, consist of ECTS credits for exercises and lectures, while Practical training consists only of ECTS for exercises, because this course is delivered as practical teaching in the practical training lab (on application programs) and as practice – practical work in companies. Elective courses carry 5 ECTS credits. In the first year, students take one elective course, and in the second and third year two courses in total. In the fourth year, according to the University curriculum, no elective courses are envisaged.

In the Computer Science and Informatics Study Program, compulsory courses, except for the course Professional Practice, consist of ECTS credits for exercises and lectures, while Professional Practice consists only of ECTS for exercises, because this course is delivered in the IT lab for practical training (on application programs) and as practice – practical work in IT companies. In the first and second year, students take one elective course, and in the third year two courses in total. In the fourth year, according to the University curriculum, no elective courses are envisaged.

In the Modern Management and Digital Business Study Program, the curriculum envisages compulsory and elective courses. In the first and second year, students take one elective course, and in the third year two courses in total. In the fourth year, according to the University curriculum, no elective courses are envisaged. The same implementation applies to the study programs Tourism, Hospitality and Gastronomy, and Organic Agriculture.<sup>16</sup>

#### 1.2.4. Lifelong learning

The University FINRA Tuzla develops lifelong learning through a strong ecosystem of formal and non-formal offerings: as founder, FINconsult continuously conducts professional education for accountants and auditors (CPD/CPE) and specialized seminars and trainings, with multi-year scope and results in the profession; at the same time, the University offers flexible online learning (24/7 platform, hybrid approach), an established tutoring system for student support and programs that are periodically evaluated and revised; the international component and access to new practices is ensured by the obtained Erasmus Charter 2021–2027 and active mobility of students and staff. Through Erasmus projects, exchanges and joint programs, continuous upgrading of knowledge of students and staff is ensured, which is a key mechanism of lifelong learning at the European level. Information about international projects and ECHE is published on the web,

<sup>16</sup> Curricula and programs are located in the University archives and are available to competent institutions for review, as needed, and teaching implementation plans are available at the link: <https://finra.edu.ba/plan-realizacije-nastave/>

which enables a wider circle of participants to apply for and participate in lifelong learning activities. These activities together enable upgrading of knowledge throughout the entire working life, transfer of skills from practice into teaching and recognition of learning outcomes through institutional procedures.

The University develops lifelong learning in partnership with the economy, public institutions and associations, and through mobility projects and international cooperation (exchange of teachers/participants, joint workshops, guest lectures). In this way, links with the environment are strengthened and channels are opened for the employment and advancement of students.

Analysis of student and employer surveys, completion results, employability and return on learning is used for:

- updating syllabi (every 12 months),
- development of new modules (digital skills, data & AI, sustainability),
- The University encourages all teachers and associates to continuous professional development, through:
  - participation in domestic and international conferences,
  - publishing in scientific journals,
  - membership in scientific and professional associations,
  - organization of and participation in trainings, seminars and workshops.

Professional development is additionally supported through mentoring of junior associates, active involvement in projects with business entities, and work in expert bodies of the faculties and the University (e.g. quality committees, teaching-scientific councils, etc.).

### **1.2.5. Mobility of students and teachers**

International mobility is envisaged by the Study Rules of the University FINRA Tuzla. A student has the right, during the course of studies, to spend a certain period (a semester or an academic year) at another higher education institution abroad, through an international student exchange program, on the basis of bilateral agreements between higher education institutions.

All administrative and academic issues related to student mobility are further regulated by the Study Rules and the Strategy of International Cooperation of the higher education institution University FINRA Tuzla and acts connected to it.

Mobility of students and academic staff refers to:

- Preparation of documentation on mobility of students, academic and administrative staff;
- Regulation of procedures for recognition of academic results during student mobility;
- Outgoing mobility of students, academic and administrative staff to foreign higher education and research institutions, business and other institutions;
- Incoming mobility of academic and administrative staff and students through bilateral agreements and program and partner countries within Erasmus Plus, Tempus, Mevlana, Horizon 2020, etc.;
- Definition of procedures for engagement of visiting lecturers at the University FINRA Tuzla.

The academic staff and students of the higher education institution University FINRA Tuzla are included in international mobility, and are active in international exchange programs. By participating in the Erasmus+ program, the University FINRA Tuzla has developed cooperation with other Universities in EU countries and thus enriched the teaching process.<sup>17</sup>

#### **1.2.6. Learning outcomes and implementation of the qualification framework**

The higher education institution has established a clear connection between learning outcomes and acquired competencies for each course, in accordance with the envisaged qualifications framework for the corresponding level of study. Learning outcomes are defined at the program and course level and are linked to courses through a competency matrix. The competency matrix shows the connection between teaching courses and specific learning outcomes, i.e. the competencies that a student acquires during the studies. On the basis of this matrix, it is possible to track whether all planned learning outcomes are covered through appropriate courses and whether they are in line with the descriptors of the qualifications framework for the respective cycle.

The University FINRA Tuzla defines learning outcomes and competencies for each study program in accordance with the applicable Qualifications Framework in Bosnia and Herzegovina (BQF), thereby ensuring horizontal and vertical mobility, comparability and relevance of qualifications in the domestic and European context. Learning outcomes are aligned with the envisaged qualification level in accordance with the Law on Higher Education and the standards prescribed by the Agency for Development of Higher Education and Quality Assurance (HEA).

For each study program, competency<sup>18</sup> matrices have been prepared that link the learning outcomes of teaching courses with the general and specific competencies that a student should acquire. Competencies are labeled as K1 to K9 and include:

- K1 – Theoretical and methodological knowledge
- K2 – Professional knowledge specific to the field
- K3 – Analytical and critical thinking
- K4 – Problem solving and innovativeness
- K5 – Application of knowledge in practice
- K6 – Interdisciplinary and team work
- K7 – Communication and reporting
- K8 – Research and development abilities
- K9 – Ethics and professional responsibility

The competency matrices clearly show the contribution of each course to the development of individual competencies, through a system of marking X or ✓ (contributes) and √√ (contributes significantly).

<sup>17</sup> <https://finra.edu.ba/erasmus/>

<sup>18</sup> <https://finra.edu.ba/wp-content/uploads/2025/10/Matrice-kompetencija.pdf>

I cycle:

- Computer Science and Informatics (FTN):

Students acquire a broad range of competencies – from theoretical knowledge of programming, databases and operating systems (K1, K2), through practical skills in working with information technologies (K5), to the development of team and communication abilities (K6, K7). Special emphasis is placed on the development of algorithmic and problem-solving thinking (K3, K4).

- Finance and Accounting (EF):

The program ensures acquisition of strong professional knowledge in finance and accounting (K2, K5), abilities of analysis and reporting (K3, K7), with a grounding in professional responsibility and ethics (K9).

- Organic Agriculture (BF):

Focused on practical skills (K5), environmental protection and sustainability (K9), and a multidisciplinary approach to food production (K6).

- Modern Management and Digital Business (EF):

The program provides competencies in management and digital tools (K2, K5), skills for solving business problems (K4), and team and strategic communication (K6, K7).

- Tourism, Hospitality and Gastronomy (FTUG):

It covers the development of specific skills in service activities (K2, K5), communication and team management (K6, K7), as well as the application of knowledge in real situations (K5).

II cycle:

- Advanced Financial Management and Controlling (EF):

The study provides knowledge of advanced financial tools (K2, K5), analytical skills for decision-making (K3, K4), and integration of management systems (K6, K8).

- Forensic Accounting and Auditing (EF):

Focused on the development of competencies in detecting financial irregularities (K2, K3), auditing techniques and ethical principles (K5, K9), as well as a research approach (K8).

III cycle:

- Economy and Digital Business (EF):

Focus on strategic integration of economic knowledge with digital tools (K2, K5), development of innovative solutions (K4, K8) and ethical conduct (K9).

Given that the competency matrices are extensive and detailed, they are all attached as separate annexes to this Self-evaluation Report and enable insight into consistency in planning, implementation and assessment of competencies at all study cycles.

The University FINRA Tuzla has implemented a series of activities aimed at improving the assessment system at the level of all study programs. Each course has a clearly defined LO assessment list, which includes several elements of assessment of knowledge and student engagement. Assessment is based on the following structure:

- Attendance – 10 points
- Student activity – 5 points
- Seminar paper – 15 points
- First midterm exam – 20 points (in week 7)
- Second midterm exam – 20 points (in week 14 or 15)
- Final exam – 30 points

This structure is standardized for all courses, with adjustments for the specifics of the field. The assessment system is aligned with the learning outcomes and competencies defined at the level of each study program. The assessment criteria are clearly defined in the syllabi and communicated to students at the beginning of the semester.

Particular attention is paid to:

- harmonizing the weights of individual elements with the course objectives,
- objectivity and transparency in assessment,
- timely publication of results (no later than within 7 days via the E-teaching platform and the USIBAX information system).

In this way, a balance has been achieved between theoretical knowledge testing and evaluation of students' practical and communication skills, thereby further ensuring the quality and credibility of the educational process.

### **1.2.7. Participation of students in decision-making**

Participation of students in decision-making on academic issues, and all issues of interest to students related to the teaching process, is ensured by the Law on Higher Education of Tuzla Canton. When talking about decision-making and the participation of students of the University FINRA Tuzla, it is primarily evidenced by the fact that the composition of the University Senate also includes at least four student representatives, as permanent members of the Senate (two representatives from the first cycle, and one representative each from the second and third cycle of studies).

Considering that the Senate is the highest academic body of the University FINRA Tuzla, which considers and decides on all issues concerning the academic process, it follows that students significantly contribute and influence decision-making on academic issues. In addition to the above, the students of the University FINRA Tuzla are included in the work of other bodies, so that at least four student representatives take their part in the work of the Commission for Quality Assurance and International Cooperation. The student representative in the Commission is elected by the Senate of the University FINRA Tuzla at the proposal

of the Student Council of the University FINRA Tuzla. The selection of students for participation in the work of the University FINRA Tuzla is prescribed by the provisions of the Statute of the University FINRA Tuzla, the Statute of the Student Council of the University FINRA Tuzla and the Rulebook on the Work of the Student Council of the University FINRA Tuzla.

Student participation in decision-making is ensured through the work of the Student Parliament of the University, as the highest representative body of students at the University. The association encourages and coordinates the activity of its members in achieving common goals and tasks, in accordance with the Law on Associations and Foundations and other legal regulations, primarily with the aim of achieving cultural, educational, artistic, scientific, humanitarian, sports, technical, professional, innovation, environmental and other activities, needs and interests of the students of the University FINRA Tuzla, in accordance with the Law.

In addition, the University established an Alumni Association in accordance with the Law on Associations and Foundations.

The association encourages and coordinates the activity of its members in achieving common goals and tasks, in accordance with the Law on Associations and Foundations and other legal regulations, primarily with the aim of establishing and maintaining permanent ties between the University FINRA Tuzla and its students after graduation.

### **1.3. Research and scientific-research work**

One of the strategic goals of the higher education institution FINRA is to continuously develop and encourage scientific-research work, through the engagement of teachers and students of the University. Thus, the establishment of a research center, launching of its own scientific journal, increase in the number of scientific-research projects and published papers, allocation of financial resources for their realization, and in general the affirmation of an environment for activities of this kind, have been defined as goals for a more intensive scientific-research engagement. The Development Strategy of the University FINRA for the period 2021–2025 represents a framework for scientific-research work – from established priorities, action plans with measurable indicators, SWOT analysis, to the annual evaluation conducted by the Senate, the Quality Commission and the management, which enables continuous monitoring and harmonization of activities.<sup>19</sup>

The Center for Scientific-Research Work and International Cooperation was established on 7.6.2019 and works through a multidisciplinary approach (economics, social sciences, IT, law, etc.), implementing projects financed from national and international sources, developing capacities, strengthening infrastructure and forming project teams independently of the regular staffing system.<sup>20</sup>

In order to affirm, develop and promote scientific-research work, the higher education institution FINRA concluded an Agreement on 01.09.2016 with the founder, the educational-consulting company FINconsult, regulating that teachers and students of the higher education institution FINRA publish their scientific and

<sup>19</sup> <https://finra.edu.ba/wp-content/uploads/2023/02/Strategija-razvoja-nova.pdf>

<sup>20</sup> <https://finra.edu.ba/centar-za-naucno-istrazivacki-rad/>

professional papers in the internationally indexed scientific-professional journal *Poslovni konsultant* (publisher: FINconsult).

Students of the Higher Education Institution FINRA have access to the EBSCO E-library with more than 30,000 books. At the beginning of each academic year, a presentation on the use of the E-library is organized by EBSCO representatives. All literature is free for students, as is the use of the said E-library.<sup>21</sup>

By access to contemporary world literature, scientific-research work is affirmed and improved, the quality of teaching is improved, and the level of professional competence of both students and academic staff is raised.

The higher education institution FINRA is co-organizer with FINconsult of international symposia held every year in the month of September. In addition to the above, the higher education institution FINRA was also co-organizer of the 11th International Symposium held from 01 to 03.06.2023 under the title “Green Economy and Digital Transformation”. At this symposium, a number of teachers and assistants of the higher education institution FINRA also presented, together with experts from practice.<sup>22</sup>

The higher education institution FINRA was also co-organizer of the 12th International Symposium held 26.09 – 28.9.2024 under the title “Circular Economy and Sustainable Development – state and perspectives” where a number of teachers and assistants of the higher education institution FINRA, as well as experts from practice, presented their papers and professional experiences.<sup>23</sup>

In the period 25–27.09.2025 the Higher Education Institution FINRA is co-organizer with FINconsult of the 13th International Symposium on the topic “SUSTAINABLE DEVELOPMENT AND DIGITAL TRANSFORMATION.”

In the academic year 2020/21, in the period 23–24.09.2021, thirteen (13) representatives from academic staff presented. The total number of academic staff who presented at the 10th International Symposium in the academic year 2021/2022 is thirteen (13). In the academic year 2022/23 at the 11th International Symposium, a total of 8 academic staff presented the proposed topics. In the academic year 2023/24 at the 12th International Symposium on the proposed topics Circular Economy and Sustainable Development, a total of 13 presenters presented.

If previous years are analyzed, it can be concluded that a larger number of academic staff of the higher education institution FINRA participate in the International Symposium, which confirms that the higher education institution FINRA encourages the participation of its own academic staff in publishing their scientific and professional papers.

In order to continuously develop and encourage scientific-research work, establish a research profile, increase the number of scientific-research and published papers of academic staff, and in co-organization with the founder, FINconsult published papers in its internationally indexed scientific-professional journal *Poslovni konsultant*, whose editor-in-chief and responsible editor is the director of the higher education institution FINRA, Assist. Prof. Dr. Ismet Kalić.<sup>24</sup>

<sup>21</sup> <https://finra.edu.ba/na-univerzitetu-finra-obiljezen-medjunarodni-dan-studenata/>

<sup>22</sup> <https://finra.edu.ba/na-univerzitetu-finra-zavrsen-11-medjunarodni-simpozij-zelena-ekonomija-i-digitalna-transformacija/>

<sup>23</sup> <https://finra.edu.ba/12-medjunarodni-simpozij>

<sup>24</sup> *U PRILOGU 1 – Pregled objavljenih radova u Poslovnom konsultantu.*

The teachers of the higher education institution FINRA also participate in the seminars of continuing education of the financial-accounting profession in Bosnia and Herzegovina, organized with the educational-consulting company FINconsult.<sup>25</sup>

In the period from 2021 to 2025, the higher education institution additionally improved its capacities for scientific-research work through strengthening the institutional structure, normative basis, access to relevant literature and the organization of international scientific-professional conferences:

- Establishment and development of the Center for Scientific-Research Work<sup>26</sup>
- Access to contemporary e-literature and EBSCO resources<sup>27</sup>
- Organization of international scientific conferences<sup>28</sup> and proceedings<sup>29</sup>
- Normative basis and rulebooks<sup>30</sup>
- Internationalization through project networks and partnerships<sup>31</sup>

Conferences were held in the areas of:

- Forensic Accounting and Auditing<sup>32</sup>
- Tourism, Hospitality and Gastronomy under the titles “Sustainable Development of the Tourist Destination”, and “Branding of a Tourist Destination”.

By organizing these conferences in the field of 3

tourism, hospitality and gastronomy, the University FINRA supports the study program of the same name which has been implemented since the academic year 2023/2024.

On 30 and 31.05.2025, the first international scientific-professional conference “FOKUS FINRA 2025” was held at the University FINRA Tuzla under the title “Forensics, Cybernetics and Artificial Intelligence in the Service of Digital Security”, at which 78 papers were presented by 160 authors. Thematic proceedings have also been published, available to the academic and professional community. International conferences are the best way to exchange knowledge and experience, and to strengthen the professional competencies of students and professors of the University.

A new internationally indexed scientific-professional journal in the field of forensics, cybernetics and artificial intelligence was launched under the title FOKUS FINRA, published by the University FINRA Tuzla.

The Center for Forensics, Cybernetics and Artificial Intelligence has also been opened at the University FINRA Tuzla.

The internationally indexed scientific-professional journal Tranzicija, which has been published since 2003 under the publishing of the Economic Institute Tuzla (ceased operations), whose editor-in-chief and

<sup>25</sup> U PRILOGU 2 – Pregled tema na ciklusu seminara Edukativno-konsultantske kuće FINconsult

<sup>26</sup> <https://finra.edu.ba/centar-za-naucno-istrazivacki-rad/>

<sup>27</sup> <https://finra.edu.ba/preko-stotinu-novih-naslova-u-biblioteci-univerziteta-finra-tuzla/>?

<sup>28</sup> <https://finra.edu.ba/naucno-istrazivacki-rad/>

<sup>29</sup> <https://finra.edu.ba/zbornik-forenzičko-racunovodstvena-istrazivanja/>

<sup>30</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/33-Pravilnik-o-akademskim-zvanjima-i-naucno-istrazivackom-radu-02.02.2025.-SENAT.pdf>

<sup>31</sup> <https://finra.edu.ba/category/zbornici/>

<sup>32</sup> <https://finra.edu.ba/zbornik-forenzičko-racunovodstvena-istrazivanja/>

responsible editor is Emeritus Prof. Dr. Kadrija Hodžić, since the end of 2023 has moved to the publishing of the University FINRA Tuzla.

#### **1.4. Links with the environment, the economy and social partners**

With the aim of establishing long-term business cooperation, linking higher education, science, the profession and the economy, and intensifying the application of scientific-research results in the operations of entities, the University has, in the past period, signed over 350 (three hundred and fifty) agreements on business linkage and cooperation with companies that come from the economic sector. Students have the possibility to carry out student practice in these companies, with the aim of applying in practice the theoretical knowledge acquired by studying in one of the University's study programs. By conducting student practice with employers, students also acquire working habits during their studies, which will facilitate work both for the student and for the employers with whom the student becomes employed after completing studies.

Through the project "Practice-scholarships-employment," the University fulfills one of the key goals: to have its students, upon completion of studies, immediately employed both with the employers where the students had the possibility to carry out student practice and with other employers who will recognize the theoretical and practical knowledge and skills acquired during studies in one of the University's study programs. Precisely thanks to these agreements, all 280 students that FINRA has produced, i.e., who have graduated, have become employed.

For the purpose of establishing long-term business cooperation, linking higher education, science, the profession and the economy, and intensifying the application of scientific-research results in the operations of entities that perform activities in the economic and public sector, the Higher Education Institution FINRA has signed a series of agreements on business linkage and cooperation with successful and well-known business entities and organizations in the territory of Bosnia and Herzegovina.<sup>33</sup>

The University FINRA Tuzla continuously expands its network of international partnerships through formal agreements with educational institutions from various countries. These agreements enable the exchange of students and staff, joint projects, and cooperation in teaching and research activities.<sup>34</sup>

The University FINRA Tuzla proudly nurtures strong ties with the academic community through cooperation with numerous universities in the country and abroad, via exchanges, joint projects and scientific conferences.<sup>35</sup>

On the basis of the signed Agreements, conditions have been created for the performance of practice in courses for which, according to the Teaching plan and program of the Study program, student practice is envisaged. Creating such an environment with business partners implies the development of quality experts and contributes to the retention of young and expert staff in Bosnia and Herzegovina.

With the signing of the aforementioned agreements, the University is moving in the direction of achieving its key goal, which implies that this higher education institution differentiates itself in the region as a leading higher education institution in the field of the study programs it offers, whose future graduates—through their knowledge, skills, abilities, enthusiasm and commitment—will be an example to other young

<sup>33</sup> <https://finra.edu.ba/saradnja/>

<sup>34</sup> <https://finra.edu.ba/medjunarodni-projekti/>

<sup>35</sup> <https://finra.edu.ba/saradnja-sa-univerzitetima/>

people, desirable employees, and bearers of economic recovery and development in Bosnia and Herzegovina.

### **1.5. Financing of the higher education institution FINRA**

The basis of financing of the higher education institution FINRA is from tuition fees, enrollment fees and incentives on the basis of employment, revenues from domestic and international projects.

In 2021, total revenues amounted to 664,132 KM, while total expenditures amounted to 638,603 KM. In 2022, total revenues amounted to 567,152 KM, while total expenditures amounted to 542,842 KM. In 2023, total revenues amounted to 732,796 KM, while total expenditures amounted to 691,068 KM. In 2024, total revenues amounted to 651,391 KM, while total expenditures amounted to 631,902 KM. In 2024, the total income of the University amounted to 457,357 KM, while the total expenses amounted to 409,444 KM. Given that in 2024, two higher education institutions operated in parallel, the total income generated in 2024 at the College amounted to 651,391 KM, and total expenses amounted to 631,902 KM. Total income generated in 2024 amounted to 1,108,748 KM, and total expenses amounted to 1,041,346 KM.

The stated data are presented in the annual financial statements.

### **1.6. Statistical data**

The University has enrolled eight generations of students so far. Regarding the number of students, academic staff, resources, and infrastructure of the University as of the date of submission of this Self-Evaluation Report, the data are presented in the following tables.

*Table 2 Statistical data of students in 2024/2025.*

<i>Year of Study</i>	<i>Faculty</i>	<i>Study Program</i>	<i>Full-time Students</i>	<i>Part-time and DL Students</i>	<i>Total</i>
<i>I</i>	<i>Faculty of Economics</i>	<i>Finance and Accounting</i>	25	35	60
<i>I</i>	<i>Faculty of Economics</i>	<i>Contemporary Management and Digital Business</i>	20	20	40

<i>I</i>	<i>Faculty of Technical Sciences</i>	<i>Computer Science and Informatics</i>	<i>20</i>	<i>20</i>	<i>40</i>
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<i>I</i>	<i>Faculty of Tourism, Hospitality and Gastronomy</i>	<i>Tourism, Hospitality and Gastronomy</i>	<i>10</i>	<i>10</i>	<i>20</i>
<i>I</i>	<i>Faculty of Biotechnical Sciences</i>	<i>Ecological Agriculture</i>	<i>2</i>	<i>3</i>	<i>5</i>
<i>I</i>	<b><i>TOTAL YEAR I</i></b>		<i>75</i>	<i>88</i>	<i>165</i>
<i>II</i>	<i>Faculty of Economics</i>	<i>Finance and Accounting</i>	<i>14</i>	<i>32</i>	<i>46</i>
<i>II</i>	<i>Faculty of Economics</i>	<i>Contemporary Management and Digital Business</i>	<i>8</i>	<i>13</i>	<i>21</i>
<i>II</i>	<i>Faculty of Technical Sciences</i>	<i>Computer Science and Informatics</i>	<i>20</i>	<i>14</i>	<i>34</i>
<i>II</i>	<i>Faculty of Tourism, Hospitality and Gastronomy</i>	<i>Tourism, Hospitality and Gastronomy</i>	<i>2</i>	<i>3</i>	<i>5</i>
<i>II</i>	<i>Faculty of Biotechnical Sciences</i>	<i>Ecological Agriculture</i>	<i>0</i>	<i>2</i>	<i>2</i>
<i>II</i>	<b><i>TOTAL YEAR II</i></b>		<i>45</i>	<i>63</i>	<i>108</i>
<i>III</i>	<i>Faculty of Economics</i>	<i>Finance and Accounting</i>	<i>12</i>	<i>31</i>	<i>43</i>

<i>III</i>	<i>Faculty of Technical Sciences</i>	<i>Computer Science and Informatics</i>	<i>12</i>	<i>8</i>	<i>20</i>
<i>III</i>	<b><i>TOTAL YEAR III</i></b>		<i>24</i>	<i>39</i>	<i>63</i>
<i>IV</i>	<i>Faculty of Economics</i>	<i>Finance and Accounting</i>	<i>14</i>	<i>30</i>	<i>44</i>
<i>IV</i>	<i>Faculty of Technical Sciences</i>	<i>Computer Science and Informatics</i>	<i>10</i>	<i>10</i>	<i>20</i>
<i>IV</i>	<b><i>TOTAL YEAR IV</i></b>		<i>24</i>	<i>40</i>	<i>64</i>
	<b><i>TOTAL BACHELOR STUDIES</i></b>		<i>168</i>	<i>232</i>	<i>400</i>
<i>Cycle of Study</i>	<i>Faculty</i>	<i>Study Program</i>	<i>Full-time Students</i>	<i>Part-time and DL Students</i>	<i>Total</i>
<i>II</i>	<i>Faculty of Economics</i>	<i>Advanced Financial Management and Controlling</i>	<i>9</i>	<i>8</i>	<i>17</i>
<i>II</i>	<i>Faculty of Economics</i>	<i>Forensic Accounting and Auditing</i>	<i>8</i>	<i>7</i>	<i>15</i>
		<i>TOTAL YEAR I (Second Cycle)</i>			<i>32</i>
<i>III</i>	<i>Faculty of Economics</i>	<i>Economics and Digital Business</i>	<i>6</i>	<i>–</i>	<i>6</i>
<i>III</i>	<i>Faculty of Economics</i>	<i>Accounting and Auditing</i>	<i>2</i>	<i>–</i>	<i>2</i>

<i>III</i>	<i>Faculty of Economics</i>	<i>Finance and Controlling</i>	<i>3</i>	<i>-</i>	<i>3</i>
<i>III</i>	<i>Faculty of Economics</i>	<i>Management and Digital Business</i>	<i>1</i>	<i>-</i>	<i>1</i>

During the period from the 2021/2022 to the 2024/2025 academic year, there has been a continuous increase in the number of enrolled students at the University FINRA Tuzla, indicating a positive trend in interest in the study programs offered by the University. Namely, the number of students grew from about 215 in 2021/2022 to approximately 230 in 2022/2023, then to more than 300 in 2023/2024, while in the 2024/2025 academic year we record a significant increase to about 445 students.

Ovaj rast broja studenata rezultat je strateškog unapređenja studijskih programa, modernizacije nastavnog procesa, jačanja promotivnih aktivnosti, kao i povećane vidljivosti Univerziteta kroz međunarodnu saradnju i učešće u projektima. Takođe, povećanje može ukazivati na rastuće povjerenje budućih studenata i roditelja u kvalitet obrazovanja koji Univerzitet FINRA pruža.

*Tabela 4 Statistical data on the number of employed staff – July 2025*

No.	QUALIFICATION	Number
<b>I. ACADEMIC STAFF</b>		
1.	PhD holders (TOTAL)	13
1.a	Full Professors	3
1.b	Associate Professors	4
1.c	Assistant Professors	6
2.	Master's Degree holders (TOTAL)	6
2.a	Senior Assistants	6
3.	Bachelor's Degree holders (TOTAL)	2
3.a	Assistants	2
<b>TOTAL ACADEMIC STAFF</b>		<b>21</b>
<b>II. ADMINISTRATIVE STAFF</b>		
	University Degree (VSS)	4
	Secondary School Degree (SSS)	1
<b>TOTAL ADMINISTRATIVE STAFF</b>		<b>5</b>
<b>TOTAL NUMBER OF EMPLOYEES</b>		<b>26</b>

*Table 5 Statistical data on the number of employed staff – July 2025*

No.	QUALIFICATION	Number
<b>I</b>		
1.	<b>ACADEMIC STAFF</b>	
1.	<i>PhDs (TOTAL)</i>	26

1. a)	<i>Full Professor</i>	4
1. b)	<i>Associate Professor</i>	8
1. c)	<i>Assistant Professor</i>	14
2.	<i>Master's Degree Holders (TOTAL)</i>	11
2. a)	<i>Senior Assistants</i>	11
3.	<i>Bachelor's Degree Holders (TOTAL)</i>	12
3. a)	<i>Assistant</i>	3
3.b)	<i>Industry Expert</i>	9
<b><i>TOTAL</i></b>		<b>49</b>

*Table 6 Total Staff Engaged at the University as of July 2025*

<b><i>TOTAL NUMBER OF EMPLOYEES</i></b>	<b>26</b>
<b><i>TOTAL NUMBER OF EXTERNAL ASSOCIATES</i></b>	<b>49</b>
<b><i>TOTAL STAFF ENGAGED AT THE UNIVERSITY</i></b>	<b>75</b>

*Tabele 6 Statistical Data – Resources and Infrastructure*

<b><i>Resources and Infrastructure</i></b>	
<b><i>Facility / Resource</i></b>	<b><i>Quantity</i></b>
Premises (Buildings 1, 2 and 3)	<b>2238 m2</b>
Number of student seats for teaching	469
Number of computer classrooms	3
Number of computers in computer classrooms	64
Total number of computers	79
<i>Total number of library units</i>	<b>32.125</b>

Total number of books in the library (printed and digital)	2.235
Total number of collections	104
Total number of journals	631
Total number of manuals	529
Accounting and Business Finance	152
Tax Advisor	111
Financial Regulations and Practice	90
Business Magazine	49
Transition – Journal for Economy and Transition Policy	10
Economic Review, Journal for Economics and Business	10
Financing, Scientific Journal for Economics	18
Business Directory Bosnia and Herzegovina	6
FINRAR – Finance	52
Other journals	28
EBSCO	<b>27.000</b>
<i>Number of library staff</i>	<b>1</b>

<i>Total number of administrative staff</i>	5
<i>Total number of student service staff</i>	2

The higher education institution FINRA Tuzla records an increase in the total number of library units year by year, and this trend is expected to continue in the coming years.

In the academic year 2020/21, the number of library units amounted to 22,500; in the academic year 2021/22, an increase in the library fund was recorded to 29,100; in the academic year 2022/23, the number of library units increased to 29,205; and in 2023/24, it amounts to 31,125.

## 2. SELF-EVALUATION IMPLEMENTATION PROCEDURE

### 2.1. University Quality Assurance Center

According to the Statute of the University, the higher education institution is obligated to ensure the continuous development of the quality assurance system in all aspects of its operations. The professional bodies responsible for the quality assurance system at the University are: the Center for Quality Assurance, the Head of the Center for Quality Assurance, and working groups. The work of these bodies is regulated by the Rulebook on the Quality Assurance System of the University.<sup>36</sup>

The Center for Quality Assurance was established in July 2023, when the inaugural session of the Center for Quality Assurance (hereinafter: the Center) was held. The Center assumed all activities previously carried out by the former body responsible for quality assurance at the College – the Quality Assurance Commission, including the obligations outlined in the Recommendations of the Expert Commission for the accreditation of the higher education institution.<sup>37</sup>

The Center for Quality Assurance is the main body responsible for implementing the quality assurance policy at the University. Members of the Center for Quality Assurance regularly attend sessions of the Student Parliament and organize various types of workshops with students, academic staff, and administrative staff at the University, with the aim of familiarizing them with the work of the Center and the activities necessary for implementing quality assurance at the University. The structure of the Center's membership includes representatives from the academic staff of the University, administrative staff, and student representatives from the first, second, and third cycles of study.

<sup>36</sup> Rulebook on the quality assurance system of the College of Finance and Accounting FINra, number: 38-1-19/16 of 14.10.2016. (adopted by: Senate), link: <https://finra.edu.ba/wp-content/uploads/2023/02/7.-Pravilnik-o-osiguranju-kvaliteta-FINra-broj-38-1-19-16-od-14.10.2016..pdf>

<sup>37</sup> Decisions on the establishment of the center available for inspection

Members of the University Center for Quality Assurance are:

1. Dr. Edin Glogić, Associate Professor, Head of the Center;
2. Dr. Ismet Kalić, Associate Professor, Member;
3. Dr. Adil Kurtić, Professor Emeritus, Member;
4. Dr. Zoran Jasak, Assistant Professor, Member;
5. Dr. Saša Čekrljija, Full Professor, Member;
6. Dr Hadžib Salkić, Full Professor, Member;
7. Dr. Almira Salkić, Assistant Professor, Member;
8. M.Sc. Aldijana Omerović, Senior Teaching Assistant, Member;
9. M.Sc. Adem Azapagić, Senior Teaching Assistant, Member;
10. M.Sc. Nermina Ćatić, Senior Teaching Assistant, Member;
11. Mirela Hodžić, Baccalaureus of Law, Member;
12. Ahmedić Hasanović, Undergraduate Student (1st Cycle), Member;
13. Nermin Kalić, Undergraduate Student (1st Cycle), Member;
14. Jasmina Fišeković, Baccalaureus of Finance and Accounting, Graduate Student (2nd Cycle), Member;
15. M.Sc. Tarik Ćatić, Doctoral Student (3rd Cycle), Member.

## 2.2. Self-Evaluation Procedure

The self-evaluation procedure at the University was carried out in accordance with international documents regulating the field of quality assurance in higher education, positive legal and sublegal regulations in this area, as well as the University's internal acts: the Sustainable Development Strategy of the University for the period 2025–2029, the Strategy for International Cooperation<sup>38</sup>, the Quality Assurance Policy, the Rulebook on Quality Assurance, and other relevant documents.<sup>39</sup>

The self-evaluation process is conducted on an annual basis, involving all employees and students from all years and study programs of the first, second, and third cycle of studies. The Quality Assurance Center regularly implements activities aimed at informing and educating both staff and students about the Self-Evaluation Plan and their roles in the process.

The following documentation was used in the self-evaluation process and the development of the Self-Evaluation Report:

1. Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG);
2. Recommendations on the Implementation of ESG in Bosnia and Herzegovina, No: 05-33-4-694-1/24 of 27 November 2024;
3. Recommendation for the Regulation of the Accreditation Process of Higher Education Institutions and Study Programs of the 1st and 2nd Cycle in Bosnia and Herzegovina, No: 05-33-1-506-24/21 of 4 May 2023;
4. Rules for the Implementation of ESG in Higher Education in Bosnia and Herzegovina;
5. Standards and Guidelines for Quality Assurance in Higher Education in Bosnia and Herzegovina;
6. Decision on Amendments to the Decision on Minimum Standards in Higher Education ("Official Gazette of BiH", No. 26/19);

<sup>38</sup> <https://finra.edu.ba/strategije/>

<sup>39</sup> <https://finra.edu.ba/pravilnici/>

7. Decision on Accreditation Criteria for Higher Education Institutions in Bosnia and Herzegovina (“Official Gazette of BiH”, No. 96/16), and other relevant documents regulating the area of quality assurance in higher education.

### ***Institutional Accreditation***

On April 28, 2021, the legal predecessor of the University—the College—was granted institutional accreditation by the Ministry of Education and Science of Tuzla Canton, under Decision No. 10/1-34-018738-4/20.

During the accreditation procedure, the Agency for Development of Higher Education and Quality Assurance of Bosnia and Herzegovina appointed a commission of domestic and international experts, who issued a positive evaluation and recommendation for accreditation of the College (hereinafter: the Expert Commission).

In its report, the Expert Commission presented the course of the external evaluation process, provided an overview of compliance, and issued recommendations for quality improvement for each of the ten accreditation criteria for higher education institutions, as well as an overall recommendation for accreditation based on individual criteria assessments.

Based on these recommendations, the former Quality Assurance Commission developed an Action Plan to implement the recommendations. The set objectives, activities, and tasks outlined in the Action Plan were realized. As the legal successor, the University has assumed responsibility for fulfilling the recommendations and has undertaken a range of measures and activities for their implementation and further enhancement, in accordance with accreditation criteria<sup>40</sup>. The Expert Commission’s recommendations are presented in the following table.

*Table 7 Overview of Recommendations of the Commission of Domestic and International Experts*

No.	Criterion	Recommendation
I	QUALITY ASSURANCE POLICY	1. Include representatives of the competent Ministry in strategic planning, as they define the framework for HEIs.
		2. Develop a Strategy and Action Plan with clear indicators and identified benchmark values. Monitor implementation annually.

<sup>40</sup> <https://finra.edu.ba/wp-content/uploads/2025/10/Preporuke-komisije-za-web.pdf>

		3. Improve measurable quality indicators for all segments of the system, and use them in reporting to detect deviations and apply corrective and preventive measures.
		4. In the SWOT matrix, identify potential risks and develop preventive actions.
		5. Develop a comprehensive system for data collection and analysis, aimed at implementing improvements based on findings.
		6. Define procedures and indicators for monitoring academic staff development.
		7. Improve the quality system by establishing learning outcomes and indicators for their monitoring.
		8. Adopt a strategy for international cooperation aligned with the institutional development strategy, focusing on staff and student mobility.
		9. Rely less on internal resources for international research and focus on broader international engagement.
II	DEVELOPMENT AND APPROVAL OF PROGRAMMES	1. Apply a planned and systematic approach to: (a) collecting and analyzing data for justifying and creating new study programs; (b) involving all relevant stakeholders in the development process.
		2. Define learning outcomes more clearly and consistently at the

		program, specialization, and course levels.
		3. Further align and standardize course syllabi, particularly in terms of objectives, learning outcomes, and content.
		4. Develop criteria and mechanisms for allocating ECTS credits realistically according to actual student workload.
		5. Improve assessment methods by redefining the structure and weight of grading elements and criteria.
		6. Increase opportunities for students to gain practical experience and enhance internationalization of study programs.
III	STUDENT-CENTERED LEARNING, TEACHING AND ASSESSMENT	1. Strengthen student and staff mobility.

		2. Develop study programs and courses in English and promote mobility.
		3. Establish a tutoring system for first-year students.

IV	STUDENT ADMISSION, PROGRESSION, RECOGNITION AND CERTIFICATION	<ol style="list-style-type: none"> <li>1. Improve infrastructure for students with disabilities.</li> </ol>
		<ol style="list-style-type: none"> <li>2. Align course-level learning outcomes with program-level outcomes and ensure all students are informed.</li> </ol>
		<ol style="list-style-type: none"> <li>3. Introduce the role of student demonstrators for lower-level courses.</li> </ol>
V	TEACHING STAFF	<ol style="list-style-type: none"> <li>1. Due to heavy reliance on external associates, increase the number of full-time academic staff.</li> </ol>
		<ol style="list-style-type: none"> <li>2. Define a procedure for employment planning and career development for academic and non-academic staff.</li> </ol>
		<ol style="list-style-type: none"> <li>3. Provide support mechanisms and incentives for professional growth.</li> </ol>
		<ol style="list-style-type: none"> <li>4. Encourage academic staff to publish scientific research, especially in journals not directly associated with the institution.</li> </ol>
VI	LEARNING RESOURCES AND STUDENT SUPPORT	<ol style="list-style-type: none"> <li>1. Upgrade the student services app and implement a Document Management System (DMS).</li> </ol>

		2. Improve the Information System by acquiring data protection certificates and software.
		3. Re-activate the Research Center (NIR) and operationalize mobility agreements.
		4. Fill the vacant position in the finance department.
VII	INFORMATION MANAGEMENT	1. Further integrate all separate IT systems into a single unified system to provide easier access and usage for management, academic, and administrative staff.
		2. Develop an analytics system for academic and administrative staff professional development and career planning.
VIII	PUBLIC INFORMATION	1. Regularly publish information related to research activities.
IX	ONGOING MONITORING AND PERIODIC REVIEW OF PROGRAMMES	1. Apply a planned, systemic, and comprehensive approach to monitoring and developing study programs, including feedback from all stakeholders.  2. Implement a continuous improvement cycle: planning → action → monitoring and measuring → improvement.
		3. Conduct analytical activities to assess how data collection and

actions taken affect program enhancement.

## II MAIN PART

### 1. CRITERIA FOR THE ACCREDITATION

#### 1.1. CRITERIA 1: QUALITY ASSURANCE POLICY

- *The higher education institution defines its vision and mission, which effectively guide its activities.*
- *The higher education institution has an effective system and procedures for implementing, monitoring, and further developing its strategy and action plans. The institution prepares and regularly revises its strategy in consultation with all relevant stakeholders. The strategy is formally adopted and publicly available. It pertains to the teaching process, research/artistic development, and contribution to societal development, including specific and achievable strategic goals and activities of the institution.*
- *The higher education institution has a formally defined and publicly available policy and procedures for internal quality assurance, which also include clearly defined responsibilities. These procedures are aligned with the institution's strategy.*
- *Internal quality assurance uses feedback from internal and external stakeholders, as well as data from information systems for monitoring and evaluation.*
- *The internal quality assurance system is focused on the continuous improvement of the higher education institution and supports the enhancement of the teaching process, research/artistic development, contributes to societal development, and to managerial and administrative processes.*
- *The higher education institution has a strategy for international aspects of its operations, aligned with the institution's overall strategy, providing an overview of its international activities such as international projects, bilateral agreements, joint programs, etc.*

#### Procedure for Developing the University Development Strategy

Since its establishment in 2016, FINRA has continuously worked on drafting and revising the Development Strategy of the higher education institution. The initial Development Strategy was prepared for the time period from 2016 to 2020. Amendments to the said Development Strategy were made in 2018, when the strategic goals were redefined as well, in accordance with the activities carried out as indicators of its fulfillment. In December 2020, a Report on the implementation of the Development Strategy for the period from 2016 to 2020 was prepared, which provided an overview of the implementation of the Strategy

through the established strategic goals. The Report also presented the implementation of the Action Plan for the period 2016 to 2020, for each individual strategic goal established in the Strategy, with specified indicators of fulfillment and an evaluation of fulfillment. The next Development Strategy was prepared for the time period from 2021 to 2025. In the same way, the strategic goals and plans were periodically renewed, new goals were determined and new plans were adopted, all with the aim of fulfilling the general goal: Maintaining continuity, achieving growth and development of the higher education institution FINRA in every respect, and creating preconditions for its transformation into a recognizable and respectable university.

In March 2025, the Senate of the University adopted the Development Strategy of the University for the time period from 2025 to 2029.<sup>41</sup> The Development Strategy of the University is the basic strategic development instrument and the starting point for creating and adopting operational (annual) plans and programs of action. With this Strategy, the strategic intentions and expectations for the next five years are presented to current and future students, the academic, business and general public, which are grounded in the vision, fundamental values and mission of the University, as well as in the regulations and strategic documents in the field of higher education at the level of Bosnia and Herzegovina, the Federation of Bosnia and Herzegovina and the Tuzla Canton. In accordance with the established mission and vision, the University has determined relevant plans and activities for each strategic goal, which are defined through the Action Plans of the Development Strategy and the Annual Work Plans of the Quality Assurance Center. The Action Plan of the Development Strategy is analyzed on an annual basis by the Senate of the University, and the degree of fulfillment of each individual strategic goal is determined, measures and activities for the next period in the implementation of the strategic goals are defined. The action plan for the implementation of the Development Strategy prescribes deadlines for the implementation of strategic goals and indicators for their monitoring.

The measures and activities thus determined for the implementation of the strategic goals, considered by the Senate, are elaborated in more detail in the Annual Work Plans of the Quality Assurance Center. At the end of the calendar year, the Quality Assurance Center submits Reports on its work, which list all the activities undertaken for the purpose of fulfilling the established plans of the Center. The Reports on the work of the Quality Assurance Center are then considered by the Senate of the University. The teaching-scientific councils of the faculties also have an active role in the drafting of the Annual Plans of the Center, in such a way that each faculty individually considers the plan and determines the measures that need to be undertaken to achieve the goals from the annual plan. The determination of clear competences and the distribution of responsibilities in the quality assurance system of the University has been carried out precisely through clearly defined competences of the bodies for quality assurance—the Center, the Teaching-Scientific Council of the faculty, as well as the competences of the Senate in this segment of work.

In the drafting of the Development Strategy for the time period from 2025–2029, interested parties took part and contributed to the drafting of the vision and mission, as well as the strategic goals. The following interested parties were consulted: teaching and non-teaching staff, students, the founder, the government and non-government sector, significant business entities and employers, and other relevant partners. The Development Strategy was published on the official website of the University, thereby being made available to the wider public.<sup>42</sup>

<sup>41</sup> <https://finra.edu.ba/strategije/>

<sup>42</sup> <https://finra.edu.ba/wp-content/uploads/2023/02/Strategija-razvoja-nova.pdf>

The Development Strategy of the higher education institution FINRA for the period 2021–2025 focuses on development, through the realization of six strategic and a number of specific (special) goals and activities to improve excellence in the following areas: the teaching process; the development of new study programs and tracks; international cooperation and internationalization; scientific-research work; cooperation with the economy, non-economic institutions, business associations and other stakeholders; and the complete informatization of all processes at the higher education institution FINRA.

In the Sustainable Development Strategy 2025–2029, the University FINRA Tuzla has defined the following long-term goals and guidelines for further growth and development:

1. Spatial and staffing strengthening and sustainable development of the university
2. Improvement of the quality of the teaching process and study programs
3. Development of the university and the introduction of new study programs and faculties
4. Improvement and development of international cooperation
5. Improvement and development of scientific-research work (SRW)
6. Complete digitization and informatization of the university

Within each of the aforementioned areas, through a certain procedure in the process of drafting the strategy, strategic goals were defined from which special goals and activities were derived.

After half of the time horizon has elapsed (two and a half years), the Team for drafting, implementation, monitoring and evaluation of the strategy and the Quality Assurance Center will prepare and present to the Senate a detailed analysis of the implementation of the strategy. Based on the findings, conclusions and recommendations of this analysis, the Senate will define possible corrective measures and activities. This approach will enable the timely creation of corrective measures and activities aimed at eliminating problems in implementation, but also the design of new activities in order to strengthen the implementation of the strategy and to respond in the right way and at the right time to changes in the environment.

The University has clearly defined procedures for the preparation of precise plans and activities, which define responsibilities, deadlines and resources for carrying out the activities established in the Strategy, which is achieved both through a detailed Action Plan that forms an integral part of the Strategy and through a series of other internal acts of the University: the Strategy of International Cooperation, the Quality Assurance Policy, the Rulebook on Quality Assurance, and a multitude of other internal procedures in which the definition of activities and measures for the fulfillment of the established strategic goals<sup>43</sup> is interwoven. These rules clearly define the manner of execution, control and analysis of key processes related to quality assurance. The main role in the formation of the said acts is played by the Quality Assurance Center, which has been established as a body for the implementation of all processes, activities and measures for the purpose of fulfilling the criteria established in the relevant documents regulating the area of quality assurance in higher education. The Quality Assurance Center regularly carries out evaluations of the goals set in the Annual Activity Plans of the Center, prepares reports, analyses and recommendations for the implementation of the set goals, and forwards them for further adoption procedure to the Senate of the University. Reports on the work of the Center are submitted at the end of the calendar year and sent to the Senate for consideration and adoption. In this way, the principle of interconnection and involvement of all actors in the establishment, improvement and implementation of the quality assurance system is ensured.

<sup>43</sup> <https://finra.edu.ba/pravilnici/>

Members of the Quality Assurance Center continuously attend meetings of the Student Parliament, and organize various forms of workshops with students, academic and administrative staff at the University, for the purpose of familiarization with the work of the Center. The Quality Assurance Center, in addition to workshops and organizing meetings with the aforementioned participants, continuously works on recommendations for the preparation of appropriate documentation that will transparently make available all relevant information for the very process of quality assurance at the University. Thus, the Quality Assurance Center is the main holder of activities in the preparation of Student Guides, which offer general information on the study programs implemented at the University, the Student Guide through the accreditation process, and many other informative and promotional materials, for the purpose of informing students, academic and administrative staff, and the wider public.

For the purpose of collecting students' opinions on satisfaction with the teaching process, students regularly assess the quality of the teaching process and the work of academic and administrative staff, which is achieved by surveying students in the winter and summer semesters of each academic year. Based on the conducted surveys, analyses and reports on the conducted surveying are prepared, which are then considered at the sessions of the Quality Assurance Center and the Senate of the University. After considering the analyses and reports on the assessment of the quality of the teaching process by students, the Quality Assurance Center and the Senate then undertake the measures necessary for its improvement, as well as the possible elimination of observed irregularities and shortcomings in the work of academic and administrative staff, the organization of classes, examinations and other relevant activities. In this way, it is ensured that the opinions of students expressed through the survey influence the key processes in the quality assurance system of the University. This is also achieved through the possibility for students, at any moment, to anonymously express their opinion by submitting objections, suggestions, commendations and other forms of addressing the institution, which is regulated by the Procedure for managing written commendations, complaints and suggestions of students.<sup>44</sup>

An assessment of the satisfaction of business partners and all other business entities with which the University has established cooperation through signed Agreements on cooperation and business linkage is also carried out on an annual basis. In this way, the opinion of business partners is taken into account. For this purpose, surveys of business partners are conducted, business meetings are held with them, and the data thus obtained are then considered at the sessions of the Quality Assurance Center, which forwards analyses and reports on the measures determined on the basis of these data to the further process of implementation.

Such a built quality assurance system, in which the University connects all relevant participants in the assessment of the quality of work, the teaching process and cooperation, contributes to the successful implementation of the quality assurance policy at the level of the University.

The University has a Strategy for the international aspects of work defined, grounded in the Development Strategy of the University. The Strategy of International Cooperation was adopted by the Senate in April 2025. The University has developed forms of international cooperation through projects at the international level, signed agreements with higher education institutions abroad, joint work programs, etc. More about this will follow in the continuation of the Self-Evaluation Report, in which the area of international cooperation will be addressed in more detail.

<sup>44</sup> <https://finra.edu.ba/wp-content/uploads/2023/02/6.-Procedura-za-upravljanje-pismenim-pohvalama-prigovorima-i-sugestijama-studenata-FINra-broj-01-298-1-19-od-20.11.2019..pdf>

## **Vision and Mission**

The vision and mission of the University are defined in the University Development Strategy for the period 2025–2029. In determining the vision and mission of the University, data obtained from the Tuzla Canton Employment Service, employers, the economy, accountants, etc. were used. Starting from the fact that higher education is the basis for the development of society and that people are the greatest value in a society—the social community—the vision and mission of the University have been determined as follows:

### **Vision:**

FINRA strives to become a modern, autonomous higher education institution, deeply integrated into the academic community as well as into partnerships with the economy, the social community, and prestigious domestic and international scientific-educational institutions. The goal is to educate competent and recognized experts in the fields of economics, IT, tourism, hospitality and organic agriculture.<sup>45</sup>

### **Mission:**

The mission of the University FINRA is to ensure modern and innovative education that connects theory and practice, so that students acquire the knowledge and skills needed to be competent and competitive in the labor market. The study programs are oriented toward entrepreneurship and empower students to start and run their own businesses. The quality of the programs is continuously improved through the modernization of curricula, programs and syllabi.<sup>46</sup>

The University carries out its mission in accordance with the highest international and domestic standards, legal and professional regulations and legislation, respecting the highest social, professional and moral values.

Bosnia and Herzegovina is in a process of transition, accompanied by numerous and diverse reforms and reform processes, as well as a commitment to inclusion in European integration. All these processes require professional and expert staff who can participate in and manage reforms. For these reasons, the University educates professionals who can successfully cope with the new professional challenges of modern society. Starting from the fact that knowledge is the basic resource for further socio-economic development, the management of the University has the vision to develop the University into a leading higher education institution in the field of finance and accounting, information technologies in the field of finance and accounting, computer science and informatics, organic agriculture and tourism, hospitality and gastronomy.

In order to realize its vision and mission, the University is permanently committed to improving the quality of higher education through the continuous professional development of teachers and associates, the teaching process, adequate organization of work at the University through clearly established competences and responsibilities, improvement of the conditions for the delivery of instruction, and the development of various methods of quality control. This is achieved through monitoring the advancement and professional development of the University's academic and administrative staff; monitoring the delivery and quality assessment of the teaching process; the organization of the work of the institution's bodies founded on laws and other regulations; the determination of clear and precise competences and responsibilities of all bodies and employees through internal organization and job systematization. The improvement of conditions for

<sup>45</sup> <https://finra.edu.ba/misija-i-vizija/>

<sup>46</sup> <https://finra.edu.ba/misija-i-vizija/>

the delivery of instruction is achieved through continuous monitoring and analysis of the resources needed for teaching (library and IT equipment), the updating of existing study programs, and the introduction of new study programs with an adequate assessment of labor-market needs. Methods of quality control are continuously improved through the development of various measures that the competent bodies undertake with the aim of improving and enhancing the quality of all aspects of the teaching process (teaching, student satisfaction, the satisfaction of academic and administrative staff, the satisfaction of business partners and other persons who actively contribute to the development of the University).

Through effective and efficient organization of work, the University continuously improves organizational approaches to teaching, to students, and to human resources that guarantee the high quality of the educational and scientific-research process. In doing so, professional standards are applied at the University in all internal and external processes, and academic freedom of research is promoted, with respect for the professional code of conduct and work of all University employees, both towards students and in mutual communication and cooperation.

The University sets high expectations for students, academic and administrative staff, and their achievement is based on a professional approach to work, positively directed ambitions, perseverance and consistency in work. The fundamental values on which the Strategy is based are:

- Quality of the entire educational process;
- The connection of theory and practice, professionalism and responsibility of all participants in the teaching process;
- Mutual respect and human dignity, with a particular emphasis on ensuring the rights of students to enjoy full human and intellectual freedom.

The academic and other staff of the higher education institution FINRA uphold positive academic values and strive to continuously contribute to the intellectual development of students and the adoption of theoretical and practical knowledge. They are obliged to attain and convey to students the highest level of scientific knowledge, to respect educational goals, strategies and standards in the interest of students' development. Students are expected to fulfill their obligations honestly and ethically, to behave in a civilized manner, with respect and without prejudice.

## **Organizational and management structure**

The University has an established organizational and management structure with a clearly defined method of election, competences and responsibilities, formalized through internal general and individual legal acts. The competences and responsibilities of the University bodies are determined and clearly delineated in academic matters and in competences of financial operations, all in accordance with the applicable provisions of the Law on Higher Education of the Tuzla Canton and other relevant regulations that govern this area.

The bodies and organs of the University are determined by the University Development Strategy, and they consist of:

- Management Board;
- University Administration;
- Senate;
- Rector;

- Vice-Rector for Teaching, Quality and Student Affairs;
- Vice-Rector for Scientific-Research Work and International Cooperation;
- Teaching-Scientific Councils of the faculties (Faculty of Economics, Faculty of Technical Sciences, Biotechnical Faculty, Faculty of Tourism, Hospitality and Gastronomy);
- Director for Financial and Accounting Affairs;
- Secretary General;
- Faculty Secretaries (Faculty of Economics, Faculty of Technical Sciences, Biotechnical Faculty, Faculty of Tourism, Hospitality and Gastronomy);
- Deans of the faculties (Faculty of Economics, Faculty of Technical Sciences, Biotechnical Faculty, Faculty of Tourism, Hospitality and Gastronomy);
- Vice-Deans for Teaching and Scientific-Research Work of the faculties (Faculty of Economics, Faculty of Technical Sciences, Biotechnical Faculty, Faculty of Tourism, Hospitality and Gastronomy);
- Head of the Center for Scientific-Research Work and International Cooperation;
- Head of the Multimedia Center;
- Head of the Center for Quality;
- Head of the Center for Forensics, Cybernetics and Artificial Intelligence;
- Head of the Center for Knowledge Verification.

In accordance with the Statute, the University, as needed, also forms other expert, managerial or supervisory bodies, whose establishment, composition, competences and authority are regulated by special rulebooks.

Within their competences, the bodies of the University adopt internal general and individual legal acts: the statute, decisions, rules, rulebooks, rules of procedure, recommendations and other acts, in accordance with their competences.

The competences, obligations and responsibilities of the established bodies, organs and organizational units are determined by the Law on Higher Education of the Tuzla Canton, the University Development Strategy, the Statute, and the Rulebook on Internal Organization and Systematization of Jobs.

The following figure shows the organizational chart of the University FINRA Tuzla.

The management and governance bodies of the University FINRA are: the Management Board, the Administration, the Senate, the Rector and the Vice-Rectors, the Teaching-Scientific Councils of the faculties (deans and vice-deans), the Director for Financial and Accounting Affairs, the Secretary General, the heads of the Centers and the Head of Student Services. The composition, roles, method of work and responsibilities are regulated by the Law and internal acts, such as: the Statute, the Rulebook on Organization and Systematization, the Rules of Procedure of the Management Board, the Rules of Procedure of the Senate, and other internal acts such as: rules, policies, plans and programs, procedures, instructions, analyses, reports.

### **Internal quality assurance and quality culture**

The University promotes a culture of quality and develops an efficient system for internal quality assurance with the aim of improving the academic process, scientific-research work and administrative processes. Taking into account the complexity of work and the organizational requirements related to activities at the

University, it is necessary to emphasize that an efficient quality assurance system has been established, in which process all employees of the University are included.

The quality policy at the University is normatively defined by: the Development Strategy, the Statute, the Quality Assurance Policy, as well as the aforementioned Rulebook on the Quality Assurance System, and other acts of the University that regulate the entire system of the functioning of quality in the teaching process and other aspects of the University's work.<sup>47</sup>

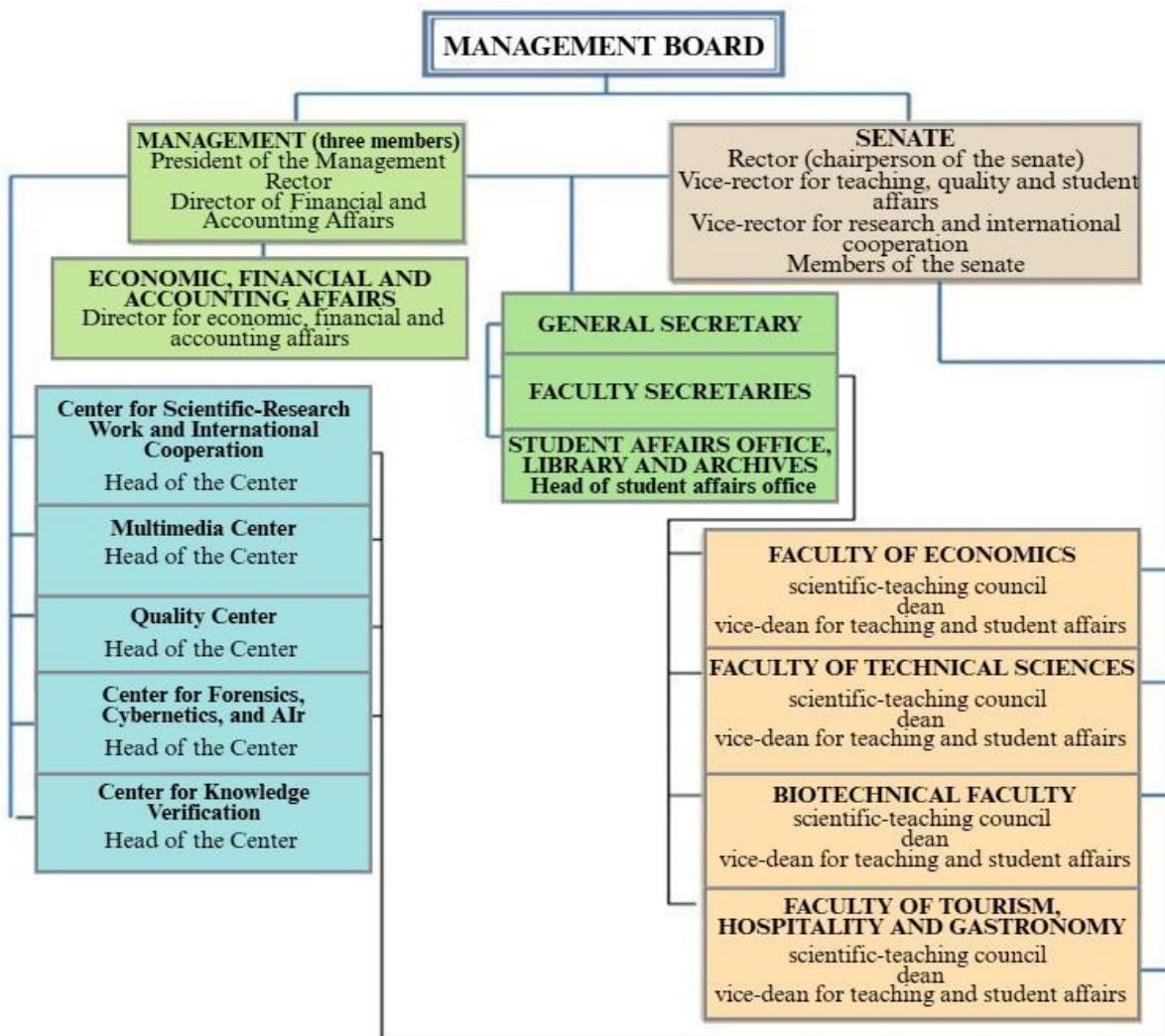


Figure 1 Organizational Chart of FINRA University Tuzla

<sup>47</sup> <https://finra.edu.ba/registar-internih-akata/>

By the Quality Assurance Policy, the highest academic standards are pursued and the acquisition of knowledge and skills is ensured in accordance with the needs of the University and the individual. At the same time, the Quality Assurance Policy achieves the vision, mission and strategic goals defined in the University Development Strategy document for the period from 2025 to 2029.

The Rulebook on the Quality Assurance System regulates the area of evaluation, organization and operation of the University's quality assurance system. The said Rulebook also regulates and establishes the organization of expert bodies for ensuring the quality system, including the Quality Assurance Center, as well as the formation of working groups that are established for the purposes of resolving certain issues or carrying out certain activities.

Full integrity of the work of the Quality Assurance Center has been established, through the provision of a separate space for carrying out the activities of the Center. The Center also, in its work, has access to all relevant information related to management, administration and research. Reports of the Center are regularly the subject of consideration at sessions of the Senate. Members of the Quality Assurance Center continuously attend sessions of the Student Parliament and inform them about all relevant aspects in the field of quality assurance.

Within its competences, the Quality Assurance Center is obliged to define activities for verification of the quality management system and to give proposals for corrective and preventive actions with the aim of improving the effectiveness and efficiency of the quality management system.

For the purpose of improving the process of quality assurance and building a culture of quality, the Senate adopted the Code of Business Ethics and Conduct.<sup>48</sup> The Code represents a common system of values, general ethical guidelines as well as procedures related to them, which all employees, students, as well as users of the University's services are obliged to observe. At the University, as an academic community, the rule of professional conduct of all participants in the academic process is particularly emphasized, which is expressed through consistent respect for and application of all legal regulations and especially the Statute, the Rulebook on Work, the Class Schedule, Curricula and syllabi, and other regulations and acts.

All teachers and associates have the obligation to build their relationship toward students on professional principles, authority, mutual respect and consideration. Professors and assistants, as well as other participants in the teaching process, in their work behave according to the principles of academic freedom, ethical and intellectual responsibility, pluralism of opinion, scientific and research criticality, their own initiative, but respecting in doing so the humanistic and human principles of all students.

The University supports transparency, both in regulations and in operation, as one of the fundamental values. In the event of a violation of the Code, the procedure of establishing and further procedure is conducted by an Ethics Commission of at least three members, which, as needed, is formed by the Senate from among the administrative staff and academic staff.

<sup>48</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/22-Kodeks-poslovne-etike-i-ponasanja-SENAT-1.pdf>

## Policies and procedures for internal quality assurance

The quality policy is one of the elements of business policy and represents the general intentions and goals regarding quality that have been determined by the Senate. It must clearly reflect the vision, mission and strategy that must be followed if excellence in quality is to be achieved in all segments of public activity. The quality policy provides a framework for establishing and reviewing quality objectives. The quality policy is published to all interested parties (the organizational units of the University, employees, associates, students, etc.). The quality policy is reviewed within the management's review of the Quality Assurance System, in order to ensure its continual adequacy, currency and implementability.

The quality policy is an integral and essential part of the overall Development Strategy of the University, and it will be realized by:

1. Building a quality management system based on the application of legal regulations and international standards and norms in the field of higher education;
2. Determining and implementing quality objectives, guided by the University's quality policy;
3. Continuously carrying out activities to improve the teaching process, scientific-research and professional activity in accordance with quality standards;
4. Continuous professional development of human resources (academic and administrative staff), as well as ensuring financial resources for achieving the objectives;
5. Involving all employees in the process of shaping and implementing quality-management activities—teachers and associates in teaching, employees of professional services, students, employers, the local community and its bodies, the competent ministries and the Agency for Development of Higher Education and Quality Assurance in BiH, and cooperation with other higher education institutions;
6. Establishing an environment of cooperation, trust and belonging to the University, which is based on quality internal information, communications and the involvement of employees in the creation and improvement of business processes;
7. Orientation toward the satisfaction and success of students;
8. Improving the mobility of students, and of the academic and administrative staff of the University, with other higher education institutions in BiH and abroad;
9. Continuous monitoring and alignment with new standards and guidelines.

Student representatives are regularly included in the work of the bodies of the University and in the work of the Quality Assurance Center. In this way, they directly participate, among other things, in the creation of the University's strategic documents. Student representatives are members of the Senate, proposed by the Student Parliament. Student representatives are elected from among students of the first, second and third cycle of studies. Student representatives are also appointed to the Quality Assurance Center, in the same way as in the election of students to the Senate. The work of the Student Parliament is determined by the Statute of the Student Parliament and the Rules of Procedure on the work of the Student Parliament.

<sup>49</sup> Upon completion of each semester (winter and summer), students' opinions on the quality of the teaching process are regularly collected through the conducting of student surveys. Through the survey, students evaluate the work of academic staff and the quality of the teaching process, the evaluation of the curriculum, the evaluation of literature and other relevant issues in this field. For the sake of transparency and simplicity in conducting the evaluation of studies by students, the Senate adopted the Rulebook on Student Evaluation of the Quality of Teaching Delivery.<sup>50</sup> Student surveying is regulated in detail by this Rulebook. The said Rulebook contains clear and precise provisions concerning the objectives and content

<sup>49</sup> <https://finra.edu.ba/wp-content/uploads/2024/11/STATUT-UNIVERZITET-FINRA-TUZLA-Precisceni-tekst.pdf> ; Dokumenti su dostupni na uvid

<sup>50</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/12-Pravilnik-o-studentskoj-evaluaciji-kvaliteta-izvodjenja-nastave-09.02.2025.-SENAT.pdf>

of the survey, the rules for conducting the survey, the method of distributing survey materials, the surveying procedure, the training of surveyors, the collection of survey materials, data processing, data availability, the manner of presentation and distribution of survey results, and action to be taken following the evaluation conducted at the University. An integral part of this Rulebook is also the Survey Questionnaire form, which regulates the content of the evaluation.

On the basis of the results of the conducted survey, and thereby the opinions of students thus determined, Reports on the conducted evaluation are created, which are then considered at the sessions of the Quality Assurance Center and the Senate of the University.

In cases where the Quality Assurance Center determines that certain aspects of the survey evaluation received an exceptionally low grade, it proposes corrective measures with the aim of systematic improvement. The said measures are forwarded to the Senate, as the highest academic body of the University, for consideration, which makes the final decision on the implementation of corrective measures. For the best-rated teachers and associates in the teaching process, the Senate of the University awards commendations and recognitions for the success achieved and the contribution to the quality of the teaching process.

## **Quality Assurance Center**

The Quality Assurance Center was formed by a Decision of the University Senate. The tasks of the Quality Assurance Center are determined by the Quality Assurance Policy, the Rulebook on the Quality Assurance System, and the Rulebook on Internal Organization and Systematization of Jobs. They are reflected in the following:

1. Adopted policies of the University's quality assurance and quality control system;
2. Creating a quality management system for every process and activity;
3. Documenting the strategic documents of the quality management system;
4. Continuously improving the Internal Quality Assurance System, and meeting the requirements of certification and accreditation agencies;
5. Continuously improving the quality and standards for the provision of higher education program services;
6. Transparency of processes, and the availability of clear and precise information to the public about the quality and standard of the provision of higher education services, as well as continuous professional education of academic and non-academic staff;
7. Monitoring the indicators defined by the documents "Standards and Guidelines for Quality Assurance in Higher Education";
8. Spreading a culture of quality in the academic and non-academic public;
9. Developing mechanisms of internal and external audit;
10. Analyzing and reviewing the existing study program on the basis of students' expressed interest through the results of student surveys, and directing their suggestions, proposals and criticisms;
11. Collecting information on quality from all users of the system.

Continuous professional education of academic and administrative staff, which implies internal training through internal workshops, the work of reference and focus groups, for the purpose of exchanging ideas, experiences and practices and the affirmation of teamwork. Respect for the standards and guidelines in the field of quality assurance in Bosnia and Herzegovina, as well as other documents in the field of quality assurance.

The term of office of the members of the Quality Assurance Center lasts 4 (four) years, except for the representative of students, whose term lasts 2 (two) years. The Quality Assurance Center plans, organizes, coordinates and carries out evaluation procedures and develops internal mechanisms for ensuring and improving quality, especially with regard to the following elements:

1. Plans, organizes, coordinates and carries out evaluation procedures;
2. Identifies quality indicators;
3. Inclusion of students in the process of evaluating the quality of the implementation of study programs;
4. Analyzes study success and the causes of low-quality, inefficient and overly long study;
5. Conducts student surveys;
6. Through a systematic approach, evaluates the work of professors, lecturers and assistants by students;
7. Within the framework of systemic evaluation, also evaluates the work of other organizational units of the higher education institution FINRA such as the Student Service, the Library and other organizational units;
8. Uses the results of evaluation for the purpose of improving the quality of the academic process and makes them publicly available within the higher education institution FINRA;
9. Investigates the quality of the general and specific competencies achieved by study programs; and carries out other activities determined by the University's internal acts.

The Quality Assurance Center sees to quality assurance and proposes to the Senate measures and procedures for ensuring quality, prepares instruments for assessing the level of quality and organizes data processing, coordinates the work of other bodies involved in this process, and undertakes measures to eliminate observed irregularities. Special attention in its work is paid to the quality of teaching and the overall success of students in studying, as well as by individual courses. Students also have an active role, who by means of surveying provide an evaluation of the academic process and the participants in this process.

A result of the work of the Quality Assurance Center is also the creation of conditions for the signing of Agreements on cooperation with other higher education institutions.

Agreements concluded with other higher education institutions in BiH, the region and beyond relate in particular to the following aspects of cooperation:

1. To support, organize and participate in professional, scientific and other meetings that are organized by one of the signatories of the agreement or organized in cooperation with other higher education institutions or scientific associations and organizations;
2. Improvement of existing study programs and cooperation in the introduction of new study programs;
3. Use of accumulated knowledge and experience in finding scientific and practical solutions in the area of economics and business for which there are mutual interests;
4. Creating conditions for the implementation of professional practice for University students, with the aim of their real inclusion in business practice, the improvement of existing curricula, as well as the verification and confirmation of practical knowledge acquired during studies, and, in accordance with possibilities and expressed needs, to grant scholarships and employ students who were on practice;
5. Determining the needs for certain forms of scientific-professional research and the implementation of certain projects of education and specialist training of employees;

6. The signatories to the agreement will jointly work on granting scholarships to University students, especially vulnerable categories, students of lower financial standing, students from the families of shahids, students from the families of demobilized soldiers, students from other Islamic countries;
7. The signatories to the agreement will also use other opportunities for cooperation that are not contained in the Agreement and will be determined by an individual contract;
8. The signatories to the agreement will regularly exchange business-relevant information on opportunities to improve mutual relations and cooperation.

A survey of students on the quality of teaching and the teaching process was conducted for the winter and summer semesters of the 2021/2022 academic year. The results of the survey were analyzed by the Commission for Quality Assurance and International Cooperation (now: the Quality Assurance Center), and forwarded for consideration to a session of the Senate for the undertaking of possible measures. At the sessions of the Senate, the analysis for each study program and each year of study individually was considered.

## **1.2. CRITERIA 2: DESIGN AND APPROVAL OF PROGRAMMES**

- *The higher education institution has established procedures for creating and adopting study programs that are in line with the strategy of the higher education institution.*
- *The higher education institution has established procedures that ensure that the planned learning outcomes and the use of the credit system expressed through ECTS credits are in accordance with the applicable qualifications framework, that they are applied to all study programs, and that opportunities are envisaged for the acquisition of knowledge and skills outside the institution.*

### **Design, approval and development of study programs**

The University FINRA Tuzla is the legal successor of the College of Finance and Accounting FINra Tuzla, which at the time of merger possessed five first-cycle study programs. All programs are recognized as accredited and aligned with the relevant legal and academic standards, and were transferred to the operation of four newly established faculties within the University.

The procedure for the adoption of new and the revision of existing study programs is defined by the Rulebook on the design, monitoring, evaluation and improvement of study programs,<sup>51</sup>, and is implemented in accordance with:

- the Law on Higher Education of TK (Tuzla Canton),
- the Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG),
- the Qualifications Framework in BiH and the EQF,
- the institutional Development Strategy of the University FINRA.

The basic elements of every procedure are: analysis of labor-market needs, preparation of a feasibility study (elaborate), peer review evaluation, public consultations, adoption by faculty councils, and final validation by the Senate.

<sup>51</sup> <https://finra.edu.ba/registar-internih-akata/>

The University FINRA Tuzla has clearly established, documented and functional procedures for the creation, approval and revision of study programs, which are fully aligned with the University's development strategy and strategic priorities, including digitalization, internationalization and linkage with the real sector. The higher education institution University FINRA Tuzla organizes and delivers first-cycle studies leading to the academic title Bachelor, second-cycle studies leading to the academic title Master, and third-cycle studies leading to the academic title Doctor of Science. For the purpose of improving the academic process and the curriculum, the Senate adopted the Rulebook for the adoption of new study programs, the amendment of curricula and syllabi. The bearer of activities in the design and approval of programs is the Commission appointed by the Senate.

The process of designing a new study program is initiated on the basis of:

- analyses of labor-market needs (national and regional),
- initiatives of academic staff and management bodies,
- proposals from the economic sector and the alumni community.

The University Senate appoints an expert commission to prepare the feasibility study (elaborate), which prepares the document in accordance with the guidelines of the Agency for the Development of Higher Education of BiH (HEA), including educational objectives, learning outcomes, course structure, ECTS distribution, teaching methods, evaluation and a resource plan. The feasibility study undergoes several stages of evaluation: an internal review by the Quality Assurance Commission, a public discussion and consultations with students and partners, and final adoption by the Senate.

With this approach, the University ensures that each new program is:

- academically relevant,
- professionally applicable,
- resource-sustainable,
- oriented toward increasing the employability of graduates.

One of the strategic goals of the higher education institution FINRA, determined in the Development Strategy 2021–2025, is the development and introduction of new study programs in order to create the preconditions and fulfill the conditions for the transition of study programs into faculties and of the higher education institution FINra as a whole into a University. Following the above, from July 2021 activities and tasks were intensified on preparing feasibility studies on the justification of establishing new study programs, as well as the feasibility study on the transformation of the higher education institution FINra into the University FINRA. On 27 July 2021, at the 42nd session of the Senate, the proposal to prepare a feasibility study on the justification of establishing new study programs was adopted, thereby creating the initial material preconditions for changing the internal form of organization of the higher education institution FINra into the University FINRA, in accordance with the Framework Law on Higher Education of BiH, as well as the Law on Higher Education of the Tuzla Canton. At the same session, expert commissions were appointed to prepare feasibility studies on the justification of establishing three new study programs: "Ecological (Organic) Agriculture," "Modern Management and Digital Business," and "Tourism, Hospitality and Gastronomy." By establishing three new study programs, the higher education institution FINra will fulfill one of the material preconditions for transformation into the University FINRA, since the term "University," according to the Framework Law on Higher Education of BiH, refers to a higher education institution that delivers at least five different study programs from at least three

scientific fields—natural sciences, technical sciences, biomedicine and health, biotechnical sciences, social sciences and the humanities. In addition, in the feasibility study on the transformation of the higher education institution FINra into the University FINRA, the fulfillment of other material preconditions is envisaged, including the delivery of the academic degree in all three cycles of study (undergraduate, postgraduate: master's, doctoral study).

Everything that has been done in the past seven years has paved the way leading to the establishment of new study programs and the transformation of the higher education institution FINra into the University FINRA, which is our strategic goal. The new study programs that were licensed in 2023, and whose delivery will begin from the 2023/24 academic year, are: “Tourism, Hospitality and Gastronomy,” “Modern Management and Digital Business,” and “Ecological (Organic) Agriculture.” The new study programs are the result of labor-market needs for missing personnel from the aforementioned fields.

In 2023 the higher education institution FINRA obtained a license for new study programs and new study tracks that are of exceptional importance for the local community and the labor market of Bosnia and Herzegovina, namely:

- The study program “Tourism, Hospitality and Gastronomy,” which is in deficit in the labor market of Bosnia and Herzegovina, and represents a unique combination of theory and practice. By studying this program, students will acquire professional competencies that are acceptable not only in the BiH labor market but also abroad. The knowledge and skills acquired in this study program also enable the launching of one's own businesses, as they include the professional competencies of an entrepreneur. The study program has three tracks.
- The study program “Modern Management and Digital Business” is an innovative study program for which there is great demand in the modern management system, both in Bosnia and Herzegovina and in foreign markets. This study program has two study tracks.
- The study program “Ecological (Organic) Agriculture” is a four-year study program with 240 ECTS, which is in deficit in the labor market and of exceptional importance for the economic development of Bosnia and Herzegovina. The study program has two study tracks.

## Overview and Structure of Study Programs

### A) First Cycle Studies (Bachelor – 180/240 ECTS)

<b>Faculty</b>	<b>Study Program</b>	<b>ECTS</b>	<b>Duration</b>	<b>Program Objectives</b>
<b>Faculty of Economics</b>	Finance and Accounting	240	4 years	Acquisition of knowledge and skills in accounting, auditing, financial management, and reporting.
<b>Faculty of Economics</b>	Modern Management and Digital Business	240	4 years	Educating managers for leadership in a digital environment, with focus on e-business, CRM, and digital marketing strategies.

<b>Faculty of Technical Sciences</b>	Computer Science and Informatics	180/240	3/4 years	Development of programming and system competencies, including databases, networks, and software engineering.
<b>Biotechnical Faculty</b>	Ecological Agriculture	240	4 years	Training specialists in sustainable agriculture and agribusiness, focusing on ecological standards and digital tools.
<b>Faculty of Tourism, Hospitality and Gastronomy</b>	Tourism, Hospitality and Gastronomy	180/240	3/4 years	Training for the service sector, emphasizing destination management, hotel operations, and culinary arts.

**B) Second Cycle Studies (Master – 60/120 ECTS)**

<b>Faculty</b>	<b>Study program</b>	<b>Program Objectives</b>
<b>Faculty of Economics</b>	Forensic Accounting and Auditing	Acquisition of knowledge in detecting financial fraud, forensic procedures, and forensic analytics.
	Advanced Financial Management and Controlling	Education for managing finances, planning, reporting, and controlling in large systems.

**C) Third Cycle Studies (Doctoral Studies – 180 ECTS)**

<b>Faculty</b>	<b>Study program</b>	<b>Program Objectives</b>
<b>Faculty of Economics</b>	Economics and Digital Business	Development of research competencies and advanced knowledge in economic theory and digital business transformation.

In the 2024/2025 academic year, delivery was expanded to include second- and third-cycle studies, whereby the University FINRA Tuzla became a higher education institution that delivers the complete educational vertical system. At the Faculty of Economics of the University FINRA Tuzla, the following were introduced:

Study program of the II cycle (master's study):

- Advanced Financial Management and Controlling
- Forensic Accounting and Auditing

On the basis of the Decision of the Senate of the University FINRA Tuzla no. 01-1171-8/24 of 27.11.2024, a decision was made to prepare a Feasibility Study on the justification of establishing the II cycle study program Data Science and Cyber Security and the III cycle study program IT and Artificial Intelligence at the Faculty of Technical Sciences.

As regards the design and approval of study programs at the Faculty of Technical Sciences, the Senate of the University FINRA, by decision number 03-1171-8-1/24 of 24.11.2025, appointed a commission to prepare the Feasibility Study on the justification of introducing the II cycle study program Data Science & Cyber Security. The Feasibility Study was adopted at the VI session of the Teaching-Scientific Council of

the Faculty of Technical Sciences on 25.02.2025 by decision number 03-289-2/25. The Senate of the University FINRA, at its 15th session, by decision number 03-447-1/25 of 28.03.2025, accepted the proposed Feasibility Study.

## **Doctoral study program**

In the 2024/2025 academic year, delivery was expanded to include second- and third-cycle studies, whereby the University FINRA Tuzla became a higher education institution that delivers the complete educational vertical system. At the Faculty of Economics of the University FINRA Tuzla, the following were introduced:

Study program of the III cycle (doctoral studies): “Economy and digital Business,” with the following elective modules:

- Accounting and Auditing;
- Finance and Controlling;
- Management and Digital Business.

The Senate of the University FINRA, by decision number 03-1171-8-2/24 of 24.11.2025, appointed a commission to prepare the Feasibility Study on the justification of introducing the III cycle study program IT and Artificial Intelligence. The Feasibility Study was adopted at the VI session of the Teaching-Scientific Council of the Faculty of Technical Sciences on 25.02.2025 by decision number 03-289-1/25. The Senate of the University FINRA, at its 15th session, by decision number 03-447-2/25 of 28.03.2025, accepted the proposed Feasibility Study.

The study program has two tracks: Algorithms and Artificial Intelligence and Big Data and Artificial Intelligence.

The basic aim of the doctoral study is for the candidate to acquire specialist knowledge in the narrower field in which the doctoral thesis is being prepared and to acquire the necessary knowledge of the use of scientific methods and research techniques in the narrower field of research, in order to be able to creatively solve complex problems from his or her practice, that is, to be able to continue scientific research work. Through the study of compulsory courses, doctoral students will master contemporary methodology of scientific research and modern quantitative and qualitative research methods. Through the study of elective courses and the writing of seminar papers in the field of the doctoral dissertation, doctoral students will master the level of knowledge on the subject matter of the specific narrower scientific field.

## **Professional practice and cooperation with the economy**

Practical instruction is an integral part of first-cycle study programs. It is planned through the courses: Practical Training I, II and III, and Professional Practice. This practice is designed in accordance with the teaching objectives aimed at linking theoretical knowledge with practical application in a real work environment. The practice takes place on the basis of institutional agreements with partner companies from the real sector, including banks, accounting agencies, IT companies, tourist facilities, agribusinesses and other economic entities.<sup>52</sup> The program provides a total of 90 hours of practical instruction.

The practical training program is conceived in accordance with the syllabus of the course Practical Training I, II and III, in the first, second and third year of study. The syllabus of the course Practical Training I, II and III contains 60 hours of instruction (0+4), of which 15 hours are classroom/lab exercises on financial-

<sup>52</sup> <https://finra.edu.ba/saradnja/>

accounting software and application programs, and 45 hours of practice, i.e., practical work in companies (which corresponds to a total of 90 hours of practice, where two hours of practice are counted as one hour of classroom instruction).

For the study programs Finance and Accounting, the focus is on working with financial-accounting software, documentation of business transactions, VAT records, preparation of financial statements, and work in accounting services, banks and insurance companies. For students of Computer Science and Information Technologies, the practice includes work in companies, in IT departments on network administration, the development of software solutions and the implementation of information systems (60 hours of practice).

In order to ensure quality and the continuous improvement of the practice program, students submit reports that are analyzed and used for the evaluation of student work and the formation of the final grade.

The satisfaction of economic partners with the engagement of students in professional practice was also confirmed through a survey conducted among the companies that were involved in the implementation of the practice. To the question: "How do you evaluate your satisfaction with the engagement of a student of the University FINRA Tuzla who was engaged in practice?", out of a total of 110 respondents, the results are as follows:<sup>53</sup>

- 69 respondents (62,7%) gave the highest grade 5,
- 28 respondents (25,5%) gave the grade 4,
- 5 respondents (4,5%) gave the grade 3,
- no one gave a lower grade.

In the 2024/2025 academic year, professional practice was carried out by 46 first-year students, 20 second-year students of the Finance and Accounting study program, while in the Computer Science and Information Technologies (RII) study program, professional practice was carried out by 14 students. Practice in the RII program also has continuity in previous years: in the 2023/2024 academic year 13 students completed practice, and in the 2021/2022 academic year 10 students. These data confirm that practice is being actively implemented and that students regularly acquire practical knowledge, under the supervision of professional mentors from the economy and the academic community.

The University FINRA Tuzla has significantly improved the linking of theoretical knowledge with practical application through various forms of student engagement during studies. In all study programs, mechanisms have been implemented that enable students to develop practical skills and competencies that are directly applicable in the labor market.

In addition to strengthening practical instruction, the University FINRA Tuzla has made additional efforts in the internationalization of study programs, thereby ensuring the competitiveness of graduates in the international labor market. Key activities implemented include: active participation of teachers and students in Erasmus+ mobilities and other international projects,<sup>54</sup> cooperation with foreign universities, among which the partnership with the Polytechnic "Lavoslav Ružička" in Vukovar stands out, the delivery of guest lectures by eminent professors from abroad, such as Prof. Dr. Vinko Belak, the reception of visiting

<sup>53</sup>[https://docs.google.com/forms/d/e/1FAIpQLSdYyojClQQsI8Wv6S6ilpaJWd\\_U6U\\_Lf8CA5R1XyJ-xchl0g/viewform?usp=sharing&ouid=111719770305380260095](https://docs.google.com/forms/d/e/1FAIpQLSdYyojClQQsI8Wv6S6ilpaJWd_U6U_Lf8CA5R1XyJ-xchl0g/viewform?usp=sharing&ouid=111719770305380260095)

<sup>54</sup> <https://finra.edu.ba/erasmus-info-dan-na-finra/>; <https://finra.edu.ba/international-staff-week-2024-na-veleucilistu-lavoslav-ruzicka-vukovar/>; <https://finra.edu.ba/erasmus/>

teachers and researchers from partner institutions, as well as the continuous adjustment of study programs and curricula for the purpose of international comparability and recognition of qualifications.<sup>55</sup>

These activities confirm the strategic orientation of the University FINRA Tuzla toward strengthening the practical dimension of education and the internationalization of the teaching process, with the aim of preparing students for the challenges of a modern and global business environment.

### Evaluation and improvement of study programs

For the purpose of evaluating the quality of study programs, student surveys were conducted by aspects: curriculum and teaching process, textbooks and teaching literature, organization of teaching, and the practical use of knowledge.

*Table 8 Evaluation of the Teachin Process and Quality of Study Program Delivery*

<i>Aspect</i>	<i>Nu mbe r</i>	<i>Questions</i>
Study Program and Process	A01	The study program is comprehensive and of high quality
	A02	The scope of the study program is complete and appropriate for the degree obtained
	A03	The structure of the teaching process is well-designed and implemented through lectures, exercises, consultations, homework, and preparation for oral or written exams
Textbooks and Teaching Materials	B01	Textbooks and supplementary literature are aligned with the study program, syllabus, and course content
	B02	Textbooks and supplementary literature are written in a language and manner suitable for students
	B03	Textbooks and other literature are easily accessible
Organization	C01	Teaching takes place in modern, well-equipped classrooms and training rooms
	C02	The teaching process is well-organized (announcements, schedules, technical support)
	C03	Computers, equipment, and internet access meet the functional needs of students and the study program
	C04	Space and equipment are suitable for lectures, discussions, and exercises
	C05	Space and equipment are adapted to the needs of the teaching process and number of students
Practical Application of Knowledge	D01	The study program prepares me for the competent practice of the chosen profession
	D02	Students are informed about labor market requirements and employer expectations regarding professional competence
	D03	Students are aware of employment opportunities

<sup>55</sup> <https://finra.edu.ba/?s=gostuju%C4%87e+pre>

*Table 9 Average Ratings of the Teaching Process*

	Question	Total	FiR	RII	SMiDP	TUG
Teaching process	A01	9,14	9,23	9,00	8,94	9,36
	A02	8,97	9,25	8,48	8,89	9,36
	A03	9,37	9,58	9,18	9,13	9,55
	Average	9,14	9,33	8,86	9,00	9,42
Textbooks and Literature	B01	9,21	9,31	8,86	9,56	9,30
	B02	9,05	8,50	9,26	8,00	9,50
	B03	8,24	8,50	8,13	7,83	9,00
	Average	8,95	9,10	8,74	9,08	9,27
Organizational Aspect	C01	9,34	9,49	9,02	9,11	10,00
	C02	8,70	9,07	8,15	8,39	9,18
	C03	9,29	9,53	8,74	9,35	10,00
	C04	9,44	9,54	9,28	9,11	10,00
	C05	9,38	9,54	9,15	9,00	9,91
	Average	9,37	9,54	9,06	9,17	9,97
Practical Application of Knowledge	D01	9,08	9,51	8,39	8,94	9,36
	D02	9,25	9,57	8,80	9,17	9,27
	D03	9,13	9,43	8,70	8,94	9,36
	Average	9,15	9,50	8,63	9,03	9,33

## Evaluation and improvement of study programs

The overall averages show high student satisfaction. Individual differences by study programs indicate specific segments that need to be improved, especially in the programs Computer Science and Informatics and Modern Management and Digital Business, where on certain questions (e.g., B03, C02) the grades were below 8.5. These results were used as the basis for defining improvement measures: revision of the literature, better coordination of technical support, and strengthening practice linked to the labor market.

## Development plans

The development plans of the University FINRA Tuzla in the field of study programs include:

- introduction of interdisciplinary programs (Cyber Security and Data Science, IT and Artificial Intelligence, Islamic Economy and the Financial Industry, Management of Digital Business);
- development of master's and doctoral studies in technical and biotechnical fields;
- improvement of the digitalization of the delivery of instruction;
- increasing the number of bilateral agreements for the exchange of students and teachers;
- introduction of study programs in the English language (Economy of Islam and the Financial Industry);
- implementation of joint study programs;
- internationalization of study programs;
- joint European diploma;
- linkage with professional and regulatory bodies.

The University FINRA Tuzla fully meets the requirements of Criterion 2 through:

- diverse and up-to-date study programs at all three cycles;
- alignment with national and European educational standards;
- a clear structure of competences and learning outcomes;
- connection with the real sector and the labor market;
- internationalization of study programs with partner and foreign higher education institutions;
- a joint European diploma;
- a transparent and efficient system for evaluation and improvement of the teaching process.

### **1.3. CRITERIA 3: STUDENT-CENTERED LEARNING, TEACHING, AND ASSESSMENT**

- The higher education institution implements procedures that ensure a fair, transparent, and consistent method of student assessment and provide the possibility for students to appeal. These procedures are formalized and publicly available.
- The higher education institution encourages the active involvement of students in management processes.
- The higher education institution also promotes and ensures international mobility of students and staff and manages a system for sharing their experiences and examples of good practice.

#### **Procedures for Student Assessment**

FINRA University Tuzla has adopted rulebooks and established procedures to ensure transparency and clarity in the student assessment process. Students of FINRA University are adequately informed about the system of knowledge evaluation during the teaching process. They are familiar with the grading system, methods of knowledge testing, and assessment criteria, and the teachers of FINRA University Tuzla adhere to clear and previously established criteria for student evaluation.

In 2024, the Senate of FINRA University Tuzla adopted the *Rulebook on the Manner of Taking Examinations and Assessing Students*.<sup>56</sup> In addition, the *Criteria for Scoring Teaching and Extracurricular Activities* have been adopted,<sup>57</sup> which provide detailed regulations on the scoring of class attendance, seminar papers, participation in teaching activities, extracurricular activities, and other related components<sup>58</sup>. ECTS study credits reflect the quantitative amount of work required for the successful completion of each individual course, in relation to the total quantitatively expressed workload necessary to complete a full academic year of study. The *Rulebook on Exam Registration and Implementation*<sup>59</sup> has been adopted, which describes the main activities carried out by the University's Student Services, the activities undertaken by students, and the activities of academic staff regarding the planning and implementation of examinations.

<sup>56</sup> Pravilnik o načinu polaganja ispita i ocjenjivanja studenata, Broj: 03-1176-5-20/24 od 26.12.2024. godine (donosilac Senat), link <https://finra.edu.ba/wp-content/uploads/2025/02/27-Pravilnik-o-nacinu-polaganja-ispitina-i-ocjenjivanju-studenata-SENAT.pdf>

<sup>57</sup> Kriteriji za bodovanje nastavnih i vannastavnih aktivnosti, broj: 02-36-10-1/19 od 16.02.2019. godine (donosilac: Senat), link: <https://finra.edu.ba/wp-content/uploads/2023/02/28.-Kriteriji-za-bodovanje-nastavnih-aktivnosti-FINra-broj-02-36-1-19-od-16.02.2019..pdf>

<sup>58</sup> Pravilnik o ECTS bodovanju šifriranju i silabusima predmeta, Broj: 03-1176-5-3/24 od 26.12.2024. godine (donosilac Senat), link: <https://finra.edu.ba/wp-content/uploads/2025/02/5-Pravilnik-o-ECTS-bodovanju-sifriranju-i-silabusima-predmeta-17.02.2025.-final.pdf>

<sup>59</sup> Pravilnik prijave i realizacije ispita, Broj: 03-1176-5-5/24 od 26.12.2024. godine, (donosilac: Senat), link: <https://finra.edu.ba/wp-content/uploads/2025/02/8-Pravilnik-prijave-i-realizacije-ispita-17.02.2025.-final-SENAT.pdf>

At the end of each semester of the current academic year, the Senate of FINRA University Tuzla reviews the analysis of student attendance and pass rates at the level of all four years of study, individually by course.

Forms of student knowledge assessment may include written, oral, and practical examinations. The results of the written part of an exam must be published within seven (7) days from the date the exam was held, with a mandatory announcement of the time when the student may review their work. The results of the oral part of the exam are announced immediately after its completion. All forms of knowledge assessment are public.

A student may be required to take no more than one exam per day for courses from the current academic year. The course instructor may not conduct the final exam in the presence of only one student.

For full-time students, the final (overall) grade in a course consists of:

- **Pre-exam obligations:** at least 50%, and
- **Final exam:** at most 50%.

Knowledge assessment is organized at times designated for instruction in the courses in which assessment is scheduled. Exams are held after the completion of lectures, exercises, and other forms of academic work, following semester validation.

At FINRA University Tuzla, exam periods are organized as follows:

- **January/February:** winter semester (two terms — final and retake of the final),
- **April:** winter semester (one exam term, with the possibility of taking a maximum of two exams),
- **June/July:** summer semester (two terms — final and retake of the final),
- **September:** winter and summer semesters (two terms — final and retake of the final).

Taking into account the fact that student knowledge assessment is one of the most significant elements of higher education, and with the aim of increasing efficiency and effectiveness in operations, the Senate has adopted the *Rulebook on Exam Registration and Implementation*.<sup>60</sup> This Rulebook describes the main activities carried out by the Student Services Office, the activities undertaken by students, and the activities and responsibilities of academic staff regarding the planning and implementation of examinations: exam registration, exam scheduling in accordance with deadlines and regulations, timely conduct of exams, publication of exam results, timely entry of grades into the official record book, and other relevant matters in this area.

The need for concreteness and simplicity in application also required the adoption of specific forms. These forms constitute an integral part of the aforementioned Rulebook, namely:

- **Record of Passed Examinations (Form ZPI),** and
- **Grading List with Analysis of Student Attendance and Pass Rates (Form LO),** which contains the complete scoring system during the teaching process, including: class attendance,

<sup>60</sup> Pravilnik prijave i realizacije ispita, broj: 03-1176-5-5/24 od 26.12.2024. godine (donosilac: Senat), link: <https://finra.edu.ba/wp-content/uploads/2025/02/8-Pravilnik-prijave-i-realizacije-ispita-17.02.2025.-final-SENAT.pdf>

class participation, partial tests, seminar papers, and the scoring of the final exam.

The Rulebook also includes the **Record of Received Examination Reports with Applications for Passed Exams (Form EZPI)**.

The teacher is obliged to adhere to the following standards when assessing students:

- Assessment must be **objective and impartial**, without any form of discrimination;
- The teacher must follow **clear and previously established assessment criteria** that are included in the course syllabus;
- The teacher must apply **the same criteria in all examination periods**;
- Student knowledge assessments during classes and final exams must be conducted **at predetermined times**.

FINRA University Tuzla has adopted acts that define the procedure for preparing the **final thesis** for fourth-year students, as well as the rights and obligations of both students and mentors, and the conditions for mentorship, which are regulated by the *Rulebook on the Final Thesis*. More detailed instructions for writing the final thesis are defined in the *Guidelines for the Preparation of the Final Thesis*.<sup>61</sup>

The supervision and control of the process for submitting complaints, suggestions, praises, and criticisms are regulated by the *Procedure for Managing Written Compliments, Complaints, and Suggestions from Students*.<sup>62</sup>

The Senate of FINRA University Tuzla has also adopted the **Code of Business Ethics and Conduct**<sup>63</sup> which regulates the rules of business and professional ethics and behavior that must be followed by teaching staff, employees, other associates, as well as students at the University. The adoption and implementation of the Code ensures that all academic and administrative staff, students, and other users of the University's services exercise their fundamental rights guaranteed by the Constitution and laws of the Federation of Bosnia and Herzegovina.

In addition, the Senate of FINRA University Tuzla adopted the *Rulebook on Disciplinary and Material Responsibility of Students*,<sup>64</sup> with the aim of ensuring a higher level of legal security for students. This Rulebook more precisely regulates the rights and obligations of students, suspension of rights, violation of rights and disciplinary procedures, the composition and procedure of the Commission for Disciplinary Responsibility of Students, classification of disciplinary offenses, appropriate disciplinary measures, and other issues in this area.

In accordance with the Decision to adopt the proposal of the *Program for Interactive and Individual Student Approach*, which was adopted on January 17, 2023, FINRA University introduced the Program for Interactive and Individual Student Approach, aimed at improving the teaching process and encouraging students to more actively attend classes. The implementation of this program improved the quality of the

<sup>61</sup> Uputstvo za izradu završnog rada, broj: 03-1176-5-12/24 od 26.12.2024. godine (donosilac: Senat), link: <https://finra.edu.ba/wp-content/uploads/2025/02/15-Uputstvo-za-izradu-zavrsnog-rada-dodiplomskog-studija-09.02.2025.-SENAT.pdf>

<sup>62</sup> Procedura za upravljanje pismenim poхvalama, prigovorima i sugestijama studenata, broj: 01-298-1/19 od 20.11.2019. godine (donosilac: Direktor), link: <https://finra.edu.ba/wp-content/uploads/2023/02/6.-Procedura-za-upravljanje-pismenim-pohvalama-prigovorima-i-sugestijama-studenata-FINra-broj-01-298-1-19-od-20.11.2019..pdf>

<sup>63</sup> Kodeks poslove etike i ponašanja, Broj: 03-1176-5-19/24 od 26.12.2024. godine (donosilac: Senat), link: <https://finra.edu.ba/wp-content/uploads/2025/02/22-Kodeks-poslovne-etike-i-ponasanja-SENAT-1.pdf>

<sup>64</sup> Pravilnik o disciplinskoj i materijalnoj odgovornosti studenata, broj: 03-1176-5-2/24 od 26.12.2024. godine (donosilac: Senat), link: <https://finra.edu.ba/wp-content/uploads/2025/02/3-Pravilnik-o-disciplinskoj-i-materijalnoj-odgovornosti-studenata-Univerzitet-FINRA-04.02.2025.-SENAT.pdf>

teaching process and increased student attendance, which contributed to higher pass rates in the 2022/23 academic year.

FINRA University Tuzla has established a tutoring system to provide additional support to first-year students in adapting to the academic environment. Tutoring is carried out through the engagement of assistants, teaching staff, and selected senior students who serve as mentors to new students. Mentors assist in navigating class organization, administrative procedures, the use of e-platforms and available resources, as well as in developing student skills. This approach contributes to faster integration of freshmen, reduces stress when transitioning from secondary school to the academic system, and raises overall student motivation and engagement.

## **Additional Education and Student Training<sup>65</sup>**

The higher education institution FINRA, together with its professors, actively works on building professional careers. Students are systematically provided with additional educational opportunities (competitions, professional visits, guest lectures, LLL/CPD, Erasmus+ mobility programs). Detailed records and programs are available on the FINRA University Tuzla website.

### **Brief overview of activities:**

2021.

Here's the translation of the listed activities:

- **September 17–19, 2021** – Students represented Bosnia and Herzegovina at the European Final Competition in Internal Auditing
- **June 24, 2021** – Participation in the 10th International Economic Forum "Siberian School of Corporate Governance"
- **September 23–24, 2021** – International student competition "Advantages and Disadvantages of Online Teaching"
- **December 10, 2021** – 2nd International Online Competition "Marketing Challenge"

2022.

- **May 16, 2022** — Guest lecture by Prof. Dr. Adnan Rovčanin (FIN)
- **May 31, 2022** — FINconsult CPD seminar (3rd cycle)
- **September 29–30, 2022** — 2nd International Student Competition “Branding of Tourist Destinations/Cities/Countries”
- **October 26, 2022** — FINconsult CPD seminar (4th cycle)
- **November 11, 2022** — Professional visit: German Center for Robotics (DKR) Tuzla

2023.

<sup>65</sup> Sve navedene informacije u ovom poglavlju dostupne su na [www.finra.edu.ba](http://www.finra.edu.ba) i u godišnjaku <https://finra.edu.ba/godisnjak>

- **January 19, 2023** — Erasmus+ Info Day (BRAVO, Sarajevo)
- **February 3, 2023** — Erasmus+ Info Day (hosted by FINRA)
- **April 19–21, 2023** — INOST YOUTH 2023 (participation and awards)
- **October 31, 2023** — Girls' Day 2023 (DKR/FITZ/BH Futures/USAID)
- **November 21, 2023** — Panel: International Women's Entrepreneurship Day
- **December 28, 2023** — Opening of the Digital Innovation Hub (DKR Tuzla)
- **2023 (Belgrade)** — 4th PMC Regional Marketing Challenge (award: best visual presentation)

2024.

- **January 23–26, 2024** — Winter Academy (finance, IT, management, ecological agriculture)
- **March 5, 2024** — Global Entrepreneurship Day (lectures and practical examples)
- **March 21–22, 2024** — Lectures on World Forest Day and World Water Day
- **April 16, 2024** — Guest lecture: Cyber Security Awareness (Mesud Pašić)
- **April 4–5, 2024** — 9th International Student Conference SKEI 2024 (3 papers)
- **June 12, 2024** — Business plan presentation competition (final and awards)
- **July 1–5, 2024** — International Summer School (University of Novo Mesto, Slovenia)
- **August 2024** — Erasmus+ student mobilities (College "L. Ružička", Vukovar)
- **September 2024** — Visit: 51st Plum Fair in Gradačac
- **September 26, 2024** — 4th Regional Marketing Challenge (host: FINRA; 1st place)
- **November 4, 2024** — Commemoration of World Climate Change Day; introduction of course "Ecological Pedagogy and Business Psychology"
- **November 7–9, 2024** — Start of master's studies; guest professor Dr. Vinko Belak
- **November 10, 2024** — International Accountants' Day (celebration)
- **November 12, 2024** — Training workshop "Erasmus+ opportunities in higher education" (NEO BiH)
- **November 12, 2024** — World Students' Day; presentation of EBSCO e-database (collection expansion)
- **November 19, 2024** — Panel: International Women's Entrepreneurship Day (second session/educational focus)

#### Continuous activities:

- Cooperation and workshops with DKR Tuzla (memorandum, STEM events)
- LLL/CPD seminars by FINconsult (multiple cycles 2022–2023)
- Business plan presentations with partners (ProCredit, Raiffeisen)
- Professional visits to industry (e.g., Menprom)
- Expansion of the EBSCO e-library (2024/25; over 30,000 units)

#### Student Pass Rate Analysis

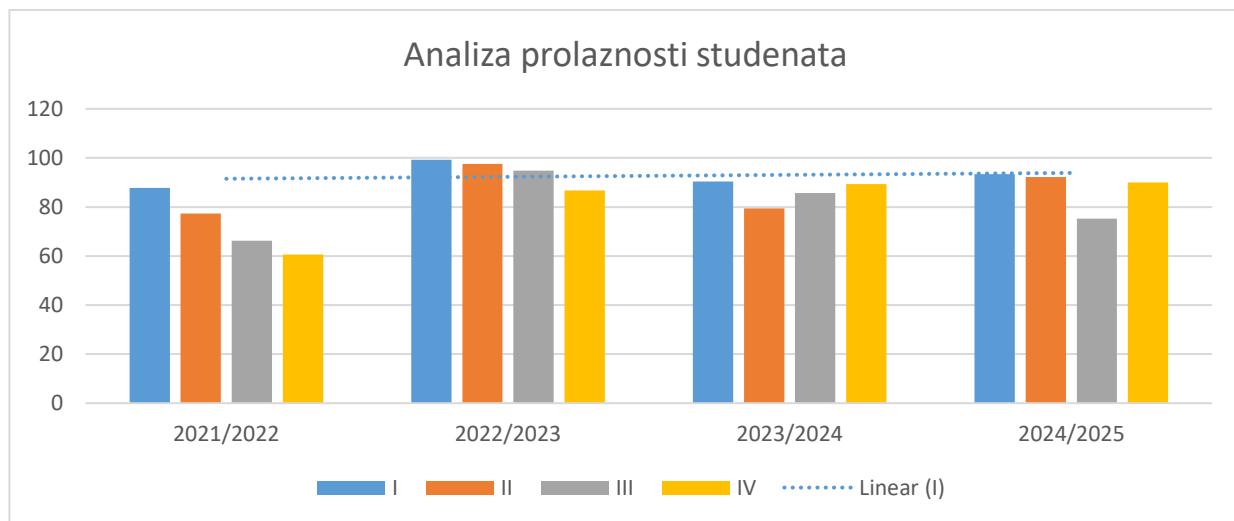
The University FINRA Tuzla continuously collects data and analyzes student success at the level of each course, as well as at the overall university level.

The analysis of student attendance and pass rates by study years holds multiple significances for the University. It enables a systematic insight into the flows of the teaching process, identification of courses that present challenges to students, as well as those where high success rates are achieved. The results of this analysis serve as a foundation for strategic planning to improve teaching methods, curriculum

modernization, and additional academic support for students. Additionally, this analysis contributes to internal quality assurance processes and preparation for external evaluations and accreditations.

This analysis covers student attendance and pass rates in all years of study at the University, based on data collected during the academic year. The study programs analyzed are FIR (Finance and Accounting), RII (Computer Science and Informatics), TUG (Tourism and Hospitality), EP (Ecological Nutrition), as well as common courses. The purpose of the analysis is to identify areas where students show success, as well as those requiring additional attention and improvement.

To monitor student success across all study programs, the chart below presents the overall student pass rates by study year for the academic years 2021/2022 through 2024/2025. This summarized overview includes aggregated data for all study programs at the University FINRA Tuzla and enables a visual comparison between different cohorts and years of study.<sup>66</sup>



*Chart 1: Student Pass Rate Analysis for the Period 2021-2025*

Chart 1 shows the overall student pass rates by year of study for the period from the academic year 2021/2022 to 2024/2025, combined for all study programs at the University FINRA Tuzla. A positive growth trend is visible, both in overall pass rates and in the consistency of results across different years of study. It is particularly important to highlight that the results from the academic years 2023/2024 and 2024/2025 indicate gradual but consistent improvements in the quality of the teaching process, which is a direct consequence of continuous investments in professional staff, modern teaching methods, and an individualized approach to students. These indicators confirm that the University FINRA Tuzla is successfully creating an environment that enables students not only to master the material but also to progress steadily through their studies, achieving stable and increasingly better educational outcomes.

<sup>66</sup> Detailed analyses of pass rates and student completion by courses and individual study programs are available for review and accompany this report..

#### **1.4. CRITERIA 4: STUDENT ENROLLMENT AND PROGRESSION, RECOGNITION AND CERTIFICATION**

- *The higher education institution ensures adequate conditions and provides support for the academic advancement of students, guaranteeing equal opportunities.*
- *The institution has an established system for the recognition of qualifications and periods of study in accordance with the Lisbon Recognition Convention, as well as recognition of prior learning.*
- *The institution timely provides students with certificates of graduation, including a diploma supplement.*

##### **Student Enrollment at the University FINRA Tuzla**

Students at the University FINRA Tuzla come from the areas of Tuzla Canton, Sarajevo Canton, Zenica-Doboj Canton, Una-Sana Canton, Central Bosnia, Brčko District, Mostar, and several municipalities in Republika Srpska. The wide territorial coverage of the regions from which students enroll, as well as student mobility (transfers from other higher education institutions) within Bosnia and Herzegovina, demonstrates the recognizability and quality of study programs at the University FINRA Tuzla.

All students at the University FINRA Tuzla have equal status regarding their rights and obligations, as well as equal opportunities during their studies, in accordance with the Study Rules and other regulations of the University FINRA Tuzla. The assessment and grading of students' work throughout their studies are conducted according to the provisions of the Rulebook on the Method of Exam Registration and Student Evaluation<sup>67</sup>. The Rulebook regulates all methods of scoring and forms of evaluation for regular, part-time, and distance learning students, covering both exam and pre-exam obligations. Information about the Student Enrollment Call is mandatorily published on the University's website and in at least one daily newspaper.

In order to improve efficiency, effectiveness, and student satisfaction, the University FINRA Tuzla has also adopted the Procedure for the Work of the Student Services Office.<sup>68</sup> The Procedure is a document that assists employees in fulfilling their duties related to first-year student enrollment, transfer enrollment from other higher education institutions, semester enrollment and registration, record-keeping, and other relevant information.

##### **The Role of Students in the Quality Assurance System**

Students of the University organize themselves into the Student Parliament of the University FINRA Tuzla with the aim of representing student interests and contributing to the fulfillment of educational, teaching, academic, cultural, and other social needs, based on democratic principles in accordance with the law. The Student Parliament may join the association of student representative bodies in Bosnia and Herzegovina, through which it gains membership in international student organizations and associations.

The mode of operation of the Student Parliament is determined by the Student Parliament Rulebook, adopted at the constitutive session. The organs of the Student Parliament are: the Management Board, the President, the Vice President, and the Secretary. The Management Board elects the Student Council for a one-year term. The Management Board consists of representatives of students from all three study cycles

<sup>67</sup> <https://finra.edu.ba/registar-internih-akata/>

<sup>68</sup> <https://finra.edu.ba/registar-internih-akata/>

at the University FINRA Tuzla. The President is elected by the Management Board from among its members for a one-year term. The Student Parliament has a Vice President, elected at the first constitutive session from among the members of the Management Board. The Secretary is elected by the Management Board from among its members for a one-year term. The method of election, operation, competencies, and responsibilities of the Management Board are further regulated by the Statute of the Student Council and the Rulebook on the Work of the Student Council.<sup>69</sup> The President and one Vice President represent the Student Parliament in the University bodies. In case both the President and Vice President are unable to represent the Parliament, other representatives of the Student Parliament may take over the representation in the University bodies.

The University FINRA Tuzla conducts an evaluation process of academic staff performance and the success of teaching programs after each semester. This evaluation process, in accordance with the Regulation on Student Evaluation of Teaching Quality and Procedures Following the Conducted Evaluation,<sup>70</sup> involves a survey on the work of academic staff conducted by students of all study cycles every semester. The Vice-Rector for Teaching, Student Affairs, and Quality is responsible for administering the survey.

The survey can be completed either in written or electronic form and is conducted at least once during the academic year. It covers the study program and all subjects attended by students during the semester in which the survey is conducted. The survey includes all forms of instruction, such as lectures, exercises, etc.

The purpose of the survey is to assess the quality of teaching provided by instructors and associates in all subjects from the students' perspective. The questionnaire contains questions related to:

- The Faculty
- The Study Program
- The quality of work of instructors/associates
- Student observations about the instructors/associates who received the highest and lowest ratings.

The quality of teaching for a subject is expressed by the average grade. An average grade of 8.0 is established as the satisfactory rating for the evaluation of instructors'/associates' work on a subject by students through the student survey.

In accordance with the specific goals for conducting various types of evaluations at the University FINRA Tuzla, other forms and methods of evaluation, testing, and analysis have also been developed, including:

- Evaluation of teaching by students;
- Online evaluation of teaching by students;
- Examination of teaching methods and testing methods;
- Evaluation of the work of professional services;
- Surveys of employers and graduates;
- Examination of exam success rates;
- Analysis of data on applicants and first-year enrolled students;
- Analysis of enrolled students;
- Analysis of study completion success.

<sup>69</sup> <https://finra.edu.ba/studentski-parlament/>

<sup>70</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/12-Pravilnik-o-studentskoj-evaluaciji-kvaliteta-izvodjenja-nastave-09.02.2025.-SENAT.pdf>

## Student Transfers from Other Higher Education Institutions to the University FINRA Tuzla

In the academic year 2024/25, 13 students transferred from other higher education institutions to continue their studies by enrolling in the 4th year at the University FINRA Tuzla. These students came from the University of Tuzla, University of Banja Luka, International University of Travnik, Dobojski Business School, Pan-European University Apeiron, University of Zenica, and University of Sarajevo.

In addition to continuing studies of students who completed a three-year undergraduate program at another institution, a total of 27 students transferred from other higher education institutions to the University FINRA Tuzla during this academic year. Among them, 7 transferred into the 1st year, 10 into the 2nd year, 5 into the 3rd year, and 5 into the 4th year. The total number of continued enrollments and transfers is 40.

Students transferring from other higher education institutions within Bosnia and Herzegovina to the University FINRA Tuzla, or those with passed exams from prior education, have their exams recognized by a rector's decision based on the report of the Commission for Recognition of Exams, which is adopted by the Senate. The Commission recognizes exams from subjects whose content matches at least 70% of the corresponding course program at the University FINRA Tuzla.

To regulate these procedures, and to facilitate the process of transfer and recognition of exams passed at other institutions, the Senate of the University FINRA Tuzla has adopted the Regulation on the Conditions for Transfer from Other Higher Education Institutions to the University FINRA Tuzla,<sup>71</sup>, as well as the Procedure for Processing Candidates' Requests for Recognition of Exams Passed at Other Higher Education Institutions and Transfers to the University FINRA Tuzla.<sup>72</sup>

### Student Certification

Students of the University FINRA Tuzla receive the academic title of Bachelor, Master, or Doctor of Science upon completion of their studies, corresponding to 180/240/300/480 ECTS credits. Upon graduation, students receive a diploma as well as a diploma supplement.

All official documents issued by the University FINRA Tuzla (including diplomas and diploma supplements) are issued in accordance with the Regulation on the Content of Official Documents Issued by Higher Education Institutions in Tuzla Canton ("Official Gazette of Tuzla Canton," Nos. 14/10, 12/11) and in compliance with the Instructions on the Form and Content of Diplomas and Diploma Supplements issued by accredited higher education institutions, adopted by the Agency for the Development of Higher Education and Quality Assurance.

## 1.5. CRITERIA 5: ACADEMIC STAFF

- The higher education institution employs a sufficient number of academic staff.
- The institution prepares employment plans and career development planning based on regularly conducted analyses.
- The institution applies fair and transparent processes and procedures in hiring and promoting employees. These procedures are established in advance, publicly available, and compliant with current legal regulations. Members of the committee for academic staff appointment are competent

<sup>71</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/34-Pravilnik-o-prelascima-sa-drugih-VSU-na-UFT-02.02.2025.-SENAT.pdf>

<sup>72</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/34-Pravilnik-o-prelascima-sa-drugih-VSU-na-UFT-02.02.2025.-SENAT.pdf>

in the specific scientific/artistic field (disciplines and branches) in which the candidate seeks appointment.

- The institution provides opportunities for professional development to all its employees and encourages them to take advantage of these opportunities.
- The institution offers academic staff adequate conditions for active engagement in research activities.

In accordance with the legislative framework of Bosnia and Herzegovina, cantonal regulations, and higher education standards, the University has established a comprehensive normative system that includes:

- Rulebook on academic titles appointment,
- Rulebook on minimum staffing requirements,
- Rulebook on job descriptions,
- Rulebook on evaluation and monitoring of academic staff work,  
Code of ethics for academic and associate staff,  
Rulebook on scientific fields and staff affiliation.<sup>73</sup>

The staffing policy of the University FINRA is based on ensuring the quality of the teaching process, rational planning, and lawful engagement of lecturers and associates, including the participation of academic staff in teaching, scientific research, and professional work. A system of periodic evaluation, self-assessment, as well as automatic monitoring of scientific activities through individual Scientific Profiles for each member of the teaching staff has been established.

University FINRA Tuzla, in accordance with its mission to provide high-quality education in line with the principles of the Bologna Process, pays special attention to the quality, structure, and development of its teaching staff. The academic staff of the University forms the foundation of the teaching process and scientific research, and its staffing policy is clearly defined by internal regulations, including the Rulebook on Appointment to Academic Titles, the Rulebook on Scientific Fields, and a series of other acts regulating quality standards and the development of teaching and research activities.

As of June 3, 2025, the University FINRA Tuzla employs a total of 16 full-time academic staff and additionally engages 46 external associates, making a total of 62 academic personnel. Of the total academic staff, 25.00% are full-time employees, which represents a significant resource in the context of planning and delivering teaching, especially considering flexible teaching modalities and the involvement of industry experts as added value.

### **Staffing Capacities of University FINRA Tuzla**

University FINRA Tuzla has established an academically competent and stable staff that fully meets the needs of implementing study programs across all three cycles of study. In accordance with the Higher Education Act and internal regulations, the University continuously monitors, plans, and improves the structure of academic and associate staff with the goal of ensuring the quality of the educational process and achieving scientific research objectives.

As of June 3, 2025, University FINRA Tuzla employs a total of 60 staff members, comprising:

- 16 full-time academic staff,

<sup>73</sup> <https://finra.edu.ba/registrar-internih-akata/>

- 46 external associates, and  
5 administrative staff members.

This represents a high level of engagement of full-time academic staff, as more than 50% of the teaching personnel involved in teaching plans are university employees, meeting the legally prescribed standards. This is particularly significant given the multi-cycle structure of studies, as the University offers:

- Five study programs at the first cycle (across four faculties),
- Two programs at the second cycle, and  
One doctoral program at the third cycle.

## **Qualification Structure of Academic Staff in Employment**

Out of a total of 21 academic staff members in employment:

1. 13 hold doctoral degrees, including:
  - 3 full professors,
  - 4 associate professors,
  - 6 assistant professors,
2. 6 hold master's degrees (senior assistants), and
3. 7 assistants hold higher professional qualifications (VSS).

This structure reflects a clearly defined personnel strategy of the University, in which priority is given to employing teachers with the highest academic and scientific titles. Doctors of science make up more than 70% of the employed academic staff, which enables the University to independently cover key courses, especially within undergraduate and master's studies.

## **4. External Associates as Additional Support in Teaching Implementation**

- In addition to full-time teaching staff, the University also engages 49 external associates, most of whom are doctors of science and experienced university professors. The structure of external associates includes:
- 26 Doctors of Science (14 Assistant Professors, 8 Associate Professors, and 4 Full Professors),
- 11 Senior Assistants holding a Master's degree,
- 3 Assistants,
- 9 Industry Experts with higher education degrees, one of whom holds the status of Assistant.

The inclusion of external associates, especially for professional courses and courses in the second and third years of study, ensures additional quality through knowledge transfer, the exchange of experiences from other higher education institutions, and connections with the economy.

## **Procedures for Appointment to Academic Titles, Affiliation, and Teaching Coverage**

Appointments to academic-scientific titles at the higher education institution FINRA are carried out in accordance with the Law on Higher Education of the Tuzla Canton and the Rulebook on Conditions and Procedures for the Appointment of Teachers and Associates. The mentioned rulebook regulates in detail the procedure and conditions for the appointment of teachers and associates to the corresponding academic

titles. The management with executive responsibility continuously develops awareness of the need for personnel selection, planning, and monitoring of managerial career development, and encourages the involvement of employees in open communication, teamwork, the application of modern information technologies, and participation in the evaluation of the effectiveness and efficiency of the quality management system by employees, users, and other interested parties. Employment and assignment of staff are carried out in accordance with the Labor Law and the Law on Higher Education of the Tuzla Canton, the Statute of the school, and other internal acts of the higher education institution FINRA.

The Statute prescribes the minimum requirements for appointment to teaching titles, as does the Rulebook on Academic Titles and Scientific Research Work.<sup>74</sup> This ensures professional, pedagogical, and scientific-research criteria for the selection and advancement of academic staff.

The policy for planning and employment of academic staff, staff education, and rewarding based on achieved results<sup>75</sup> defines the need to fill a vacant position and ensures that the process of filling the position is transparent, efficient, and effective. The process aims to ensure that the right people are placed in the right positions through an impartial method of candidate selection, defining the process of reviewing documentation received in response to the announcement and conducting testing/interviews if necessary, professional development of non-academic staff, rewarding of academic staff according to the achieved evaluation results during the academic year, supervision and control of the entire process, and continuous improvement.

Thirty (30) days before the start of the semester, the Teaching Implementation Plan is published on the website. Based on the Teaching Implementation Plan, compliance with the criterion that at least 50% of classes are conducted by internal staff is determined. Based on the Teaching Implementation Plan, a new document is created showing the Workload of Internal Staff in accordance with the standards. The Senate adopts a decision to initiate the process of hiring new academic staff at the higher education institution FINRA and informs the management of the higher education institution about it. After receiving information about the need for new employment, the school secretary prepares the text of the job announcement and sends it via email to the addresses of the portals that publish it. The announcement is published on the FINRA University website and social media profiles, as well as in at least one daily newspaper. Academic staff are evaluated once a year by students, and based on the achieved results, the best assistants, lecturers, and professors are awarded appropriate recognitions.

FINRA University Tuzla is guided by the principles of legality, professionalism, and transparency in the procedures for the appointment of teachers to academic titles. **The procedures for appointment to academic titles** are regulated by the Rulebook on Appointment to Titles, which is fully aligned with the Law on Higher Education of the Tuzla Canton and the relevant standards of the Agency for the Development of Higher Education and Quality Assurance of BiH.

### **Rules of Selection and Academic Affiliation**

The University has adopted the *Rulebook on Scientific Fields and Academic Affiliation of Teachers*, which defines:

- scientific fields and narrower scientific areas from which appointments to academic titles can be made;

<sup>74</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/33-Pravilnik-o-akademskim-zvanjima-i-naucno-istrazivackom-radu-02.02.2025.-SENAT.pdf>

<sup>75</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/10-Politika-planiranja-i-zaposljavanja-akademskog-osoblja-educiranje-osoblja-i-nagradjivanje-po-osnovu-postignutih-rezultata-08.02.2025.-SENAT.pdf>

- the conditions of academic affiliation of teachers for specific courses;
- internal criteria for independent teaching and the responsibility of course holders.

Teachers are appointed to academic titles based on their scientific references, competencies, and publications, following prior verification of their scientific field and its alignment with the course content.

### **Course Coverage**

FINRA University Tuzla fully meets the requirement that each course has a designated holder from the corresponding scientific field, possessing an appropriate academic title (Doctor of Science). Coverage is ensured both through the engagement of full-time teaching staff and with the support of external associates, which allows all courses, including those at the second and third cycles of study, to have:

- Course holders with appropriate academic titles and affiliation,
- Additional associates for conducting exercises and consultations (assistants, senior assistants),
- Engaged practitioners for courses requiring direct connection with the labor market.

In addition, *Scientific Profiles* of all teachers and associates are available on the University's official website. Each teacher independently enters and updates data on their academic progress, publications, projects, and conference participation. Based on these profiles, the University can automatically generate comprehensive reports on scientific research activities and human resource capacities.

### **Monitoring the Quality of Work and Professional Development of Teachers**

FINRA University Tuzla systematically approaches the assurance of teaching staff quality through clearly defined mechanisms for monitoring, evaluating, and improving the professional work of teachers and associates. The University's Quality Policy encompasses several evaluation instruments that are implemented periodically and in an integrated manner:

#### **1. Student Evaluation of Teachers' Work**

At the end of each semester, the University conducts anonymous student surveys through an online evaluation system. Students assess:

- the clarity of presentation and expertise of the lecturer,
- communication and attitude toward students,
- organization of classes and availability of materials,
- engagement and willingness to provide consultations.

The survey results are quantitatively processed and analyzed for each teacher and each course, and are submitted to the University management, deans, and the teachers themselves for potential corrective actions.

#### **2. Annual Assessment and Monitoring of Scientific Research Work**

Through the Scientific Profiles system <sup>76</sup> each teacher enters their yearly activities — the number and type of published scientific papers, participation in domestic and international conferences, mentoring, membership in committees, etc.

<sup>76</sup> <https://finra.edu.ba/ismet-kalic/>

Based on these entries, an annual report on academic and scientific work is generated, serving as a basis for: career advancement, inclusion in scientific research projects, allocation of teaching workload.

### 3. Professional Development and Lifelong Learning

#### 4. Internal Control and Accountability

Systematic monitoring is the responsibility of the Vice-Rector for Teaching, Student Affairs, and Quality, in cooperation with the deans and the Center for Quality Assurance. The results of evaluations and analyses of teachers' work are reviewed at meetings of the Faculty Teaching-Scientific Councils and the University Senate, where the following may be proposed:

- improvements in teaching organization,
- replacement of course holders in cases of repeated negative evaluations,
- support for teachers through mentoring and additional training.

#### Structure of Teaching Staff

The number and structure of competent academic (teachers and associates) and non-academic staff for the quality implementation of study programs at FINRA University Tuzla are in accordance with the *Standards and Norms of Higher Education of the Tuzla Canton*.

The criteria, procedure, and other matters related to the establishment of employment are regulated by a special general act. The organization of work, conclusion of employment contracts, protection of workers' rights, duties, and responsibilities are more closely defined by the *Rulebook on Work*<sup>77</sup>, which regulates the organization of work, protection of workers' rights, responsibilities and obligations of employees and the employer, as well as training and professional development for work.

The criteria for the licensing of teaching staff in the Tuzla Canton are prescribed by the Law on Higher Education.<sup>78</sup> According to Article 85 of this Law, the conditions, criteria, procedure, and other matters related to the establishment of employment are regulated by the general acts of the higher education institution. This means that each higher education institution in the Tuzla Canton adopts its own acts that specifically regulate these criteria in detail.

With regard to the rights and obligations of employees, the applicable *Labor Law* is implemented, unless otherwise specified by the *Law on Higher Education of the Tuzla Canton*.

Employment contracts with employees are concluded by the Rector. The Rector also decides on individual rights, obligations, and responsibilities of employees.

*Table 10 Analysis of the Ratio Between the Number of Students and Academic Staff at FINRA University Tuzla (2021/2022 – 2024/2025)*

	2021/2022	2022/2023	2023/2024	2024/2025
<b>Number of External Academic Associates</b>	43	42	33	49
<b>Number of Employed Academic Staff</b>	14	13	14	26
<b>Number of Students</b>	223	236	306	400
<b>Student-to-Academic Staff Ratio</b>	$\approx 3$	$\approx 4$	$\approx 5$	$\approx 5$

<sup>77</sup> Pravilnik o radu FINra, broj: 38-5-3/16 od 29.10.2016. godine (donosilac: Upravni odbor), link: <https://finra.edu.ba/wp-content/uploads/2023/02/10-Pravilnik-o-radu-FINra-broj-38-5-3-16-od-29.10.2016..pdf>

<sup>78</sup> <https://www.paragraf.ba/propisi/tuzlanskog-kantona/zakon-o-visokom-obrazovanju-naobrazbi.html>

The University is gradually reducing its reliance on external associates, as recommended by the Expert Commission, and is recording a steady increase in the number of full-time teaching staff. The employment plan and career development of academic staff are based on regular internal needs analyses and strategic planning, while the procedures for selection and promotion are carried out in accordance with the *Rulebook on Academic Titles and Scientific Research Work*, which is harmonized with the applicable legislation. The competition procedures are transparent and publicly accessible, published in daily newspapers, and the commissions for appointment to titles consist of experts from the relevant scientific fields. The criteria for appointment to academic titles are clearly defined: from Assistant (at least 240 ECTS and an average grade  $\geq 8.0$ ) to Full Professor (minimum of 8 scientific papers, 2 books, experience, and mentorship), thus ensuring the professional and scientific competence of academic staff. For candidates without prior teaching experience, teaching ability is demonstrated through a trial lecture, in accordance with Article 11 of the Rulebook.

### **Planning, Allocation, and Evaluation of Teaching Staff Engagement**

Planning and allocation of teaching staff engagement at FINRA University Tuzla are conducted in a transparent and standardized manner, in accordance with internal acts, the legal framework, and the needs of individual study programs. This ensures high-quality, rational, and effective implementation of the teaching process at all levels of study.

#### **a) Preparation and Adoption of the Teaching Implementation Plan**

At the beginning of each academic year, all faculties of FINRA University Tuzla prepare a *Teaching Implementation Plan* for all study programs and all years of study. The plan includes:

- a list of courses by semester;
- appointment of teachers/course holders and associates;
- determination of the percentage of engagement (expressed as a % of working time);
- schedule of teaching activities (lectures, exercises, consultations);
- obligations regarding examination periods and student knowledge evaluation.

The *Teaching Implementation Plan* is adopted by the University Senate upon the proposal of the faculties and is publicly available, including publication on the official website.

During the preparation of the plan, the following are taken into account: the teacher's scientific and teaching field (in accordance with the *Rulebook on Scientific Fields*), employment status (full-time employee or external associate), the legally prescribed teaching workload (in hours and ECTS units), experience, previous engagement, and professional references.

#### **b) Allocation of Engagement**

The following principles are applied in the allocation of teaching engagement:

- Teachers in permanent employment have priority in the allocation of a greater number of teaching hours, especially in the first study cycles;
- External associates are engaged for specialized fields, support in higher study cycles, and as reinforcement when internal staffing coverage is insufficient;
- In the allocation process, attention is given to interfaculty cooperation and optimal use of human resources;

- For courses with a significant practical component, practitioners with relevant professional experience are also engaged.

Taking into account the total planned teaching hours and engagement across study programs, more than 50% of the teaching load in the 2024/2025 academic year is carried out by full-time teaching staff, thereby meeting and exceeding the standard of minimum staffing coverage.

### **c) Recordkeeping and Evaluation of Engagement**

Records of teaching activities are kept systematically and transparently through:

- semester and annual reports submitted by teachers,
- attendance monitoring for lectures and exercises,
- student evaluations of teaching quality,
- supervision by deans and the Quality Coordinator.

A special emphasis is placed on the evaluation of teaching staff performance, which is conducted through:

- student surveys,
- analysis of student pass rates by subject,
- annual performance reports submitted by teachers,
- consultations and assessments conducted by faculty boards and management.

The evaluation results serve as the basis for:

- recognizing teachers with the best results,
- identifying needs for additional training,
- redefining teaching engagement in future academic years,
- initiating promotion procedures or, if necessary, adjusting workloads.

### **d) Digital Support for Planning and Reporting**

FINRA University Tuzla uses digital tools for recording teaching engagement and preparing teaching implementation plans. Through an internal information system and the official website, access is provided to up-to-date information on:

- the engagement of each teacher,
- the status of teaching implementation,
- plans and reports by study cycles and faculties,
- individual “*scientific profiles*” that each teacher updates independently.

Digitalization and automation of reporting enable more efficient internal control as well as greater transparency in the work of teaching staff.

## **Alignment of Scientific Fields and Teaching Staff with the Content of Study Programs**

FINRA University Tuzla pays special attention to the alignment of the scientific fields in which academic staff members are appointed with the courses they teach within study programs. This alignment is of fundamental importance for ensuring high-quality teaching processes, as well as for achieving the University's strategic goals in the areas of education and scientific research.

### a) Regulatory Basis

The alignment between scientific fields and teaching content is defined by the following internal documents:<sup>79</sup>:

- *Rulebook on Scientific Fields of FINRA University Tuzla;*
- *Rulebook on Appointment to Academic Titles;*
- Teaching Implementation Plans prepared for each semester and study program;
- Staffing plan and engagement analysis within the framework of Senate decisions.

### b) Alignment by Study Cycles

At all study cycles (I, II, and III), teaching staff conducting courses meet the formal and professional requirements regarding appointment to the corresponding scientific field:

- In the first cycle, all courses have appointed holders with an academic title (at least Assistant Professor), with the title aligned to the fields covered by the course;
- In the second cycle, Professors and Associate Professors with several years of experience in the subject area and references in scientific research in the relevant field are engaged;
- In the third cycle, course holders are Full and Associate Professors with extensive academic portfolios and international experience, and the courses they teach cover areas within their primary scientific fields (economics, finance, accounting, management, etc.).

For courses with interdisciplinary content, teachers from multiple scientific fields are engaged to ensure complementary knowledge.

### c) Monitoring and Control of Alignment

Monitoring and verification of the alignment of teaching staff with the courses they teach are carried out through the following mechanisms:

- During the preparation of the Teaching Implementation Plan, deans review the alignment of academic titles with the courses;
- The University maintains a digital record ("scientific profiles") in which each teacher's scientific field and the courses they teach are clearly defined;
- During the evaluation and review of study programs, an additional analysis is conducted to ensure that each course has a qualified and appropriate course holder.

These mechanisms ensure that no course is taught without the engagement of an adequate specialist from the relevant field, thereby protecting academic integrity and the quality of studies.

### d) Documented Alignment

In the Teaching Implementation Plans for all study programs of the first, second, and third cycles, it is possible to see:

- the exact scientific field of each course;
- the academic title and scientific field of the teacher delivering the course;
- clearly indicated status of the teacher (full-time employee, external associate).

<sup>79</sup> <https://finra.edu.ba/registrar-internih-akata/>

The alignment between the scientific field and course content is complete and documented, and is accessible to all internal and external stakeholders through the reporting system and the University's web presentation.

#### **Engagement and Participation of Teaching Staff in Scientific Research**

Scientific research represents one of the key missions of FINRA University Tuzla, on equal footing with educational and professional activities. The University's academic staff actively participate in research projects, publication of scientific and professional papers, organization and participation in conferences, professional workshops, and development projects in collaboration with industry and institutions.

##### **a) System for Monitoring Scientific Research Work**

FINRA University Tuzla has implemented a digital system for recording scientific research activities, known as the *Scientific Profile*, accessible to every member of the academic staff via the official website. Each teacher has the ability to:

- independently enter and update data on published works, participation in conferences, projects, and other research activities;
- track their own scientific progress;
- generate reports used for institutional evaluation and human resource planning.

This system enables the University to maintain up-to-date and accurate data on scientific capacities at all times and to use this information for external evaluations, project applications, reporting to competent authorities, and improvement of the teaching process.

##### **b) Participation in Publishing Scientific and Professional Papers**

Analysis of the *Scientific Profiles* shows that the majority of full-time teaching staff, as well as a significant number of external associates, have published scientific papers in relevant domestic and international journals and conference proceedings. Special emphasis is placed on:

- papers published in indexed databases;
- papers addressing current topics in the fields of economics, digital business, information technologies, accounting, tourism, biotechnology, etc.;
- papers used as teaching literature.

Some teachers also serve as reviewers for scientific journals, members of editorial boards, and participants in scientific committees and conference organizing committees.

##### **c) Participation in Projects and Collaboration with Industry**

The teaching staff of FINRA University Tuzla actively participate in the implementation of scientific research and development projects conducted in collaboration with:

- local communities;
- business entities and chambers of commerce;
- domestic and international organizations;
- the public sector and regulatory authorities.

Collaboration is particularly strong with small and medium-sized enterprises in the areas of accounting, digital business transformation, IT applications in economics, sustainable tourism development, and the

improvement of agricultural production through ecological standards. Projects often involve students, contributing to the development of their practical and research competencies.

**d) Organization and Participation in Scientific Events**

The University regularly organizes:

- scientific and professional conferences;
- student scientific workshops;
- panels and roundtables on current practical topics;
- public lectures and guest lectures by experts.

Members of the academic staff also regularly participate in domestic and international conferences, facilitating the exchange of experiences and promoting the University internationally.

**e) University Support for the Development of Research Potential**

The University provides systematic support for the development of research capacities through:

- co-financing conference registration fees and travel expenses;
- technical and professional support for project proposal preparation;
- incentives and awards for papers published in prestigious journals;
- including research activities as a criterion for promotion to academic titles;
- providing access to relevant scientific databases and digital libraries.

The University is in the process of establishing research centers, which will further institutionalize scientific research work and enable enhanced interfaculty and international collaboration.

**Mobility and Professional Development of Teaching Staff**

FINRA University Tuzla recognizes mobility and continuous professional development of academic staff as key elements for improving teaching quality, scientific research, and international visibility. The University's development strategy in this area is based on systematic support for staff exchange, collaboration with domestic and foreign higher education institutions, and institutional strengthening of competencies through formal and informal educational activities.

**a) Horizontal and Vertical Mobility**

Teacher mobility involves the movement of academic staff within and outside the institution to exchange experiences, teaching methods and content, enhance research collaboration, and strengthen the University's international visibility.

At FINRA University Tuzla, examples of horizontal mobility are recorded through the engagement of teachers in multiple study programs within the same faculty or between different faculties (e.g., between the Faculty of Economics and the Faculty of Tourism, Hospitality, and Gastronomy).

Vertical mobility is also enabled, where teaching staff participate in delivering courses at higher study cycles (II and III cycles) in accordance with applicable legal regulations and internal acts.

**b) Participation in Exchange Programs and International Mobility**

FINRA University Tuzla develops strategic international cooperation and has signed multiple bilateral agreements with universities in the region and beyond, creating formal conditions for staff and student mobility.

Teaching staff have the opportunity to participate in mobility through:

- ERASMUS+ programs (KA1 and KA2);
- CEEPUS network;
- bilateral agreements and projects with higher education institutions from the EU;
- international projects supported by international funds.

Currently, negotiations and formalization of cooperation are underway with partner universities from Slovenia, Croatia, Turkey, and Austria, including staff exchange, joint publications, and conference organization.

**c) Internal System of Support for Professional Development**

The University has developed an internal support system for teachers' professional development, which includes:

- annual training in teaching methodology, digital pedagogy, and assessment;
- seminars and workshops organized by University centers (e.g., Center for Quality, Center for E-Learning);
- training in copyright protection, academic ethics, and academic writing;
- technical and advisory support for the preparation and submission of project proposals;
- a mentoring system for junior teaching staff.
- 

**d) Incentives and Promotion**

The University has developed and implemented a system of material and non-material incentives for teaching staff to participate in training and exchange programs, as well as for achievements in teaching and research activities: awarding points for professional development and training during promotion to academic titles; additional rewards for successful implementation of international projects and mobility programs; administrative and financial support for attendance at conferences and study visits; awards for organizing internal seminars and training sessions for colleagues.

**e) Recordkeeping and Planning of Professional Development**

The professional development of teaching staff is recorded and monitored through:

- Personal *Scientific Profiles*, in which each teacher records participation in trainings, seminars, exchanges, and other professional development activities;
- Annual work reports of teachers;
- Faculty-level Professional Development Plans, which are reviewed and approved by the Teaching-Scientific Council (NSC) and the University Senate.

The University regularly uses this data for the preparation of strategic documents, employment and human resource development plans, as well as for institutional and programmatic accreditation processes.

**Participation of Teaching Staff in the Work of University Bodies**  
FINRA University Tuzla has developed a management structure that enables broad involvement of academic staff in decision-making, planning, and operational functioning at all levels of governance. Teaching staff are actively involved in all relevant bodies and committees, both at the University and faculty levels, ensuring their participation in shaping and implementing academic and development policies.

### **a) Participation in University Bodies**

Teachers are members of the following University bodies:

- **University Senate** – as the highest academic authority, it includes representatives from all faculties, with a significant proportion being full-time professors;
- **Teaching-Scientific Council** – established at the faculty level, it includes all teachers engaged at the respective faculty and makes decisions on all matters related to the teaching process, appointments, academic title elections, and other academic affairs;
- **Center for Quality Assurance** – composed of representatives from academic staff, administration, and students, with teachers actively contributing to the preparation of self-evaluation reports, the development of criteria, and the improvement of the teaching process;
- **Commissions for the Preparation, Evaluation, and Revision of Study Programs** – formed on an ad hoc basis, with teachers serving as course holders playing a dominant role;
- **Ethics Committee, Commission for Appointments to Academic Titles, Scientific Research Commission**, and other specialized committees.

### **b) Participation in Faculty Bodies**

At each of the four faculties of FINRA University Tuzla – Faculty of Economics, Faculty of Technical Sciences, Biotechnical Faculty, and Faculty of Tourism, Hospitality, and Gastronomy – teaching staff actively participate in the following structures:

- Faculty Councils;
- Commissions for Appointment to Academic Titles;
- Commissions for the Organization of Exams and Final Theses;
- Commissions for Recognition of Prior Learning;
- Commissions for the Implementation of Professional Practice;
- Working Groups for the Improvement of Curricula.

### **c) Participation in Quality Management**

Teaching staff play a key role in implementing the quality policy through: analysis of student surveys; proposing and implementing measures to improve teaching quality; self-evaluation of study programs and institutional self-assessment; evaluation and preparation of reports on courses.

### **d) Representation of Full-Time Staff**

Given that FINRA University Tuzla employs a significant number of full-time teachers, they cover more than 50% of the total teaching workload in the Teaching Implementation Plans, ensuring stability and continuity in academic decision-making. Furthermore, leading roles in the Senate, faculty councils, and commissions are held by full-time professors, ensuring accountability, long-term commitment, and institutional memory.

### **e) Transparency and Institutional Culture**

All minutes, decisions, and conclusions of University bodies and committees are published via internal platforms and are accessible to all members of the academic community. This promotes transparency, accountability, and proactive involvement of teaching staff in University operations.

### **Participation of Teaching Staff in Scientific Research and Professional Activities**

The scientific research and professional activities of the teaching staff at FINRA University Tuzla form the foundation for academic excellence, enhancement of the teaching process, and active contribution to

the development of science and profession at national and international levels. Teachers' participation in research activities, professional projects, and publication of papers is directly linked to the University's development priorities and constitutes an integral part of their work responsibilities.

**a) Research Strategy**

The University has developed a Research Strategy, which defines: key research directions by faculties and scientific fields; measures to improve scientific productivity; incentives for publishing scientific and professional papers; mechanisms for evaluating scientific activities by teachers and organizational units; guidelines for student involvement in research activities.

**b) Publications, Projects, and Scientific Databases**

Academic staff regularly publish scientific and professional papers in:

- relevant domestic and international journals;
- conference proceedings;
- professional publications and books.

According to data from the *Scientific Profiles* of teachers, automatically generated from the University's official website, over 80% of full-time teachers have published scientific papers in the past five years, while 100% of teachers maintain bibliographic activity covering papers, books, participation in projects, and conferences.

The University also maintains several of its own scientific journals, which serve as a platform for publishing research results of teachers and associates

Additionally, teachers actively participate in domestic and international projects, conferences, and professional consultations, representing the University and exchanging research results with colleagues regionally and internationally.

**c) Mentoring and Student Involvement**

Teaching staff regularly perform mentoring duties with students across the I, II, and III cycles, actively involving them in: writing seminar and final papers with a research component; preparing bachelor's and master's theses based on practical problems and real-world data; participating in surveys, case studies, and market analyses.

In the doctoral program **“Economics and Digital Business,”** faculty mentors actively guide candidates through research projects, resulting in publications in relevant journals and presentations at international symposia.

**d) Support and Incentives for Teaching Staff**

FINRA University Tuzla stimulates scientific research through: monetary awards for publications in indexed journals; co-financing of conference fees and travel expenses for participation in scientific gatherings; internal scoring of research activities for career advancement in academic titles; allowing a reduced teaching load for faculty with high research engagement; providing technical and statistical support for research projects.

**e) Research Infrastructure**

The University possesses: a library with relevant professional and scientific literature; access to electronic databases and online academic resources; its own platform for publishing scientific papers and

maintaining faculty bibliographies; a computing center for data analysis (especially for finance, IT, and management fields); resources for field research (particularly for biotechnical sciences and tourism).

FINRA University Tuzla has a high-quality, professional, and competent teaching staff that fully meets the standards and criteria required for teaching across all three cycles of study. The structure of full-time teaching staff ensures the stability of the teaching process, while expertise is further enhanced through collaboration with external lecturers from academic and professional practice. More than 50% of teaching is covered by full-time faculty, in accordance with accreditation criteria and applicable legal norms.

The University has clearly defined internal regulations governing the selection and promotion of academic staff, their engagement and performance monitoring, as well as their active involvement in managerial and professional bodies. Teachers participate in the design of the teaching process, the analysis and improvement of study programs, and in mentoring students through all forms of academic work and research.

Scientific research and professional activities of teaching staff are conducted in line with the University's strategy and are reflected in publications, participation in scientific conferences, mentoring, and execution of research projects. Notably, the University provides systematic support for the development of scientific activities through institutional, technical, and financial incentive mechanisms.

Based on ongoing analyses, FINRA University Tuzla continuously works to improve the quality and capacity of its teaching staff, demonstrating its commitment to academic excellence, sustainability, and institutional development.

### Analysis of Academic Staff

The total number of engaged academic staff covers the full teaching load of each study program, thereby meeting the higher education standards and regulations which require that at least 50% of teaching be delivered by faculty employed on a full-time basis at FINRA University.

The majority of academic staff hold a doctoral degree and have been appointed to academic titles at FINRA University, or hold university-level titles (Assistant Professor, Associate Professor, Full Professor, and Professor Emeritus). The quality of the academic process is further enhanced by the fact that a portion of the academic staff is also engaged at other higher education institutions and universities, and a significant number are involved in private companies, public, and state institutions, providing a balanced integration of theory and practice in the academic process.

According to the Human Resources data, in the 2023/2024 academic year, FINRA University employed the following number of male and female academic staff:

*Tabela 11 Age structure of Academic Staff in the Academic Year 2024/2025*

	<b>Gender</b>	<b>Years of age</b>						
		<b>Total</b>	<b>&lt;29</b>	<b>29-35</b>	<b>36-45</b>	<b>46-55</b>	<b>56-64</b>	<b>65+</b>
<b>Teachers and associates</b>	<b>Total</b>	59	8	10	10	19	4	8
	<b>Women</b>	22	6	5	5	10	0	0
	<b>Men</b>	37	2	5	5	9	4	8

FINRA University Tuzla systematically implements the Policy on Planning and Employment of Academic Staff, Staff Training, and Performance-Based Rewards, adopted by the Senate in December 2024. This strategic document ensures transparency in the recruitment process, which includes: planning staff needs based on the Teaching Realization Plan; announcing recruitment calls at least 30 days before the start of the semester; appointing expert selection committees; adhering to applicable norms and regulations<sup>80</sup>. At the same time, it establishes the obligation that **at least 50% of teaching be delivered by staff in permanent employment**, thereby directly strengthening the stability and quality of the teaching engagement.

As part of a broader strategic framework, the University actively participates in Erasmus+ mobility programs for academic staff, thereby enhancing pedagogical competence and international cooperation. Faculty satisfaction is continuously monitored through student surveys conducted at the end of each **semester**. Based on data from previous years (2021–2024), it is evident that the average ratings given by students to lecturers and assistants remained consistently high, with slight fluctuations during 2022 and 2023. According to the results shown in Chart 6, lecturers received the highest average rating in 2022 (9.62), while the lowest was recorded in 2021 (9.30).

For the 2024/2025 academic year, according to the survey conducted in the summer semester, the average rating of the teaching staff is 9.51.

## **1.6. CRITERIA 6: LEARNING RESOURCES AND STUDENT SUPPORT**

- *The higher education institution has sufficient resources (classrooms, laboratories and laboratory equipment, computers, individual and group study spaces, etc.) and facilities for all staff and students.*
- *The institution has a library equipped with an adequate number of resources in both print and electronic formats, and appropriate space and equipment for library services use by both academic staff and students.*
- *The higher education institution systematically and effectively plans, utilizes, and monitors its resources in accordance with its strategic plan.*
- *The institution employs a sufficient number of administrative and support staff.*
- *The higher education institution has adequate procedures and resources to implement its strategy regarding the international aspects of its work.*

### **Physical Resources**

The resources for delivering study programs at FINRA University are sufficient and fully accessible to students. Their scope and content comply with the recommendations of the Agency regarding licensing criteria for higher education institutions and study programs in Bosnia and Herzegovina, as well as with the Law on Higher Education of the Tuzla Canton.

The University possesses the necessary space and equipment to ensure high-quality delivery of all forms of teaching. Standards for space and equipment are defined according to the educational and scientific field of each study program and in accordance with the standards and norms of higher education in Tuzla Canton, adopted by the Government of TK. Hygiene and maintenance of facilities and equipment are managed by an external legal entity, Elbe d.o.o. Tuzla.

<sup>80</sup> <https://finra.edu.ba/wp-content/uploads/2025/02/10-Politika-planiranja-i-zaposljavanja-akademskog-osoblja-educiranje-osoblja-i-nagradjivanje-po-osnovu-postignutih-rezultata-08.02.2025.-SENAT.pdf>

The University building is located in the business district of the city, approximately 300 meters from the main bus station and about 1 km from the city center. The facility is purpose-designed for educational activities, with most of the area dedicated to teaching and student work, while the remaining space houses facilities for academic and non-academic staff. The premises include lecture halls and classrooms of various sizes, computer labs, a student club, library and reading areas, offices for academic and administrative staff, spaces for student organizations including the Student Parliament and the FINRA Alumni Association, as well as multipurpose rooms, meeting areas, and support facilities such as restrooms and archive spaces.

*Tabela 12 Recapitulation of Available Space*

<b>RESOURCES AND INFRASTRUCTURE</b>	
<b>Room</b>	<b>Area</b>
<b>Rooms (Buildings 1, 2 i 3)</b>	<b>2238 m<sup>2</sup></b>
Number of student seats for teaching	369
Number of computer classrooms	3
Number of computers in computer classrooms	64
Total number of computers	89

This fully satisfies the standard regarding the optimal total space per student, which amounts to 10 m<sup>2</sup> for technical sciences, 6 m<sup>2</sup> for social sciences, 8 m<sup>2</sup> for humanities, 10 m<sup>2</sup> for biotechnical sciences, with an overall average of 7 m<sup>2</sup>, in accordance with the Standards and Norms of Higher Education of Tuzla Canton, Article 10.)<sup>81</sup>.

### Quality of IT Equipment

The mandatory and specific equipment required for the implementation of the study program according to the scientific field is available. FINRA provides both mandatory and supplementary literature that supports the realization of the courses.

The technical foundation for carrying out academic and educational activities consists of 82 computers, a server, 7 printers, 6 video projectors, 5 smart boards, a 512 Kb/s uplink, and a LAN network of 1 Gb/s with 100 Mb/s speed. Two classrooms are equipped with 20 computers each, and one classroom with 25 computers; for use in the auditorium, classrooms, Student Service, and the library, 12 computers are available; for faculty and associates, presentations, scientific gatherings, and professional conferences outside the institution, 10 portable computers are provided.

Internet access is available to students, academic, and administrative staff in all premises, which can be used both on personal computers and on computers in the library and Student Service.

This technical potential forms the basis for the establishment of a unified information system, which, in addition to implementing quality assurance policy measures, enables insight and permanent access to information regarding student progress and academic performance, student satisfaction with the implementation of the study program, the quality and efficiency of academic and non-academic staff, the

<sup>81</sup> <https://montk.gov.ba/wp-content/uploads/2022/10/Standardi-i-normativi-visokog-obrazovanja51.pdf>

structure of the student population, available teaching resources, institutional performance indicators, employment, and students' workplaces after graduation, among other data.

Within the strategic commitment to strengthening digital competencies and enhancing research and development activities, the University FINRA Tuzla has established the Cybernetic Center, which functions as an infrastructural, educational, and research unit in the fields of cybersecurity, digital forensics, information systems, and artificial intelligence.<sup>82</sup>.

The establishment of the Cybernetic Center represents a significant step in modernizing technical study programs and creating a concrete link between the teaching process, research activities, and labor market needs. The objectives of the Center are to strengthen capacities for education and professional training in cybersecurity, develop and apply advanced digital tools and simulation systems, support academic programs through practical laboratory exercises and projects, and establish collaboration with industry, government sectors, and international partners. Within the Cybernetic Center, certification trainings are planned for students and professionals, cooperation with security agencies and ICT companies, as well as the development of project proposals for EU funding programs (Erasmus+, Horizon, Digital Europe).

For the study programs of the Faculty of Technical Sciences, the Cybernetic Center represents a strategic resource that enables the integration of the latest knowledge and skills into curricula, providing students with a competitive advantage in the labor market and preparing them to tackle contemporary challenges in the fields of information technology and security.

Students and academic staff have access to sufficient computer labs with Internet connectivity and a library equipped with an appropriate reading area, search engines, and other databases. The number and arrangement of computers are described in the previous overview. The computers operate on the Windows operating system, have sufficient memory capacity, are networked via cables, and are equipped with the necessary software to deliver the planned course content.

For the purposes of conducting e-learning, the University of FINRA Tuzla uses the Moodle platform, version 4.1.1, a modern open-source Learning Management System (LMS) that supports a modular and flexible approach to education in accordance with contemporary higher education standards. All instructors and students have individual user accounts, with assigned roles (teacher, assistant, student) and access to specific courses according to the teaching schedule.

Students also use the UISBAX information system, which serves as an integral tool for managing the administrative aspects of studies. This system provides students with simple and transparent access to all relevant academic data—including course enrollment records, attendance tracking, exam registration and results, certificate generation, and other functionalities related to their academic status and progress. A detailed description of the functionalities and technical implementation of the UISBAX system is provided in Chapter 3.7 of this report.

By combining the Moodle e-learning platform with the UISBAX system for administrative support, students are provided with a modern, functional, and user-oriented digital environment that supports all key study processes at the University of FINRA Tuzla.

<sup>82</sup> <https://www.rtvsln.ba/u-tuzli-otvoren-prvi-forenzicko-kiberneticki-centar-u-bih/>

## Library and Library Services

The library is housed in a dedicated space, with a reading area and optimal conditions for high-quality study activities. The library serves students and staff of the institution, as well as other individuals and legal entities, under conditions regulated by the general act governing library operations. The library, in terms of type and volume of resources,

the library collection provides essential support for the academic process, as well as for scientific-research and artistic activities in the fields covered by the study programs. An adequate number of professional library staff is ensured, along with spaces and equipment for housing, preserving, processing, issuing, and using library materials. The library has access to relevant electronic databases to support the implementation of the scientific-academic process at the University, excluding diploma, master's, and doctoral studies, as well as archival materials.

The University FINRA is the only higher education institution in the region with access to the EBSCO E-Library. According to 2025 data, the e-library contains 26,000 books and textbooks in the fields of finance, accounting, auditing, management, entrepreneurship, banking, insurance, standards, computing, informatics, and IT, from the 10 largest global publishers of contemporary literature in economics. Students have electronic access to academic databases, including e-books, audiobooks, professional journals, and conference proceedings.

For the purpose of improving the quality of the educational process at the FINRA higher education institution, on October 22, 2021, a presentation was held on the more efficient use of the EBSCO publishing electronic book database, "EBSCO – eBook Business Subscription Collection." The EBSCO training representative, Karolina Podloucka, stated on this occasion: "The EBSCO information service is one of the largest private companies in the world, headquartered in the USA, and has been operating since 1944."

Starting from the academic year 2019/2020, a survey on the evaluation of textbooks and additional teaching literature is conducted.

*Tabela 13 Evaluation of Textbooks and Teaching Materials for the Period*

	<b>2020/21.</b>	<b>2022/23.</b>	<b>2023/24.</b>	<b>2024/25.</b>
<b>Textbooks literature</b>	9,02	9,53	9,42	9,55

The table shows that the ratings of textbooks and supplementary teaching materials for the period 2020/21 to 2024/25 are above 9 in all academic years for all study cycles, which is more than satisfactory.

## Training and Seminars

The University FINRA Tuzla continuously conducts training activities, which include: international conferences and summer schools, Erasmus+ mobilities and workshops, as well as multiple cycles of professional training and seminars for accountants and auditors.<sup>83</sup>

<sup>83</sup> Sve navedene informacije u ovom poglavlju dostupne su na [www.finra.edu.ba](http://www.finra.edu.ba) i u godišnjaku <https://finra.edu.ba/godisnjak/>

2022

- 27.01.2022 — FINconsult CPD Seminar “Annual Accounting 2021”
- 17.02.2022 — Webinar “Researchers in Horizon Europe...” (V4+WB RMA Network)
- 05–07.05.2022 — 20th International Tourism and Ecology Fair LIST (Lukavac)
- 06.05.2022 — High Schools and Universities Fair (Tešanj)
- 04–05.05.2022 — Project “Open Day” (Professional Orientation)
- 17–20.05.2022 — Grapos Expo (Gračanica)

2023

- 24.03.2023 — Lecture by UniCredit Bank (careers, CV)
- 05.2023 — Donation of equipment to secondary schools in TK (ETŠ Tuzla and others)
- 05.2023 — Gold sponsor of the XIV Labor Festival (ETŠ Tuzla)
- 04–06.05.2023 — 21st LIST Fair (Lukavac)
- 03–05.2023 — Preparatory classes for external high school graduation (Mathematics)
- 05.05.2023 — 8th High Schools and Universities Fair (Tešanj)
- 12.05.2023 — 5th Employment and Education Fair (Brčko)
- 17–30.05.2023 — 3rd Sarajevo Halal Fair + International Congress on Halal Quality
- 19–21.05.2023 — Berry Fruit Fair (Čelić)
- 24.05.2023 — Presentation by Armed Forces of BiH (employment programs)
- 29.05.2023 — Presentation by ProCredit Bank (onboarding program)
- 01–30.06.2023 — “Open Month” + Scholarship Testing
- 17.06.2023 — Presentation by Raiffeisen Bank + Cooperation Agreement
- 27–30.09.2023 — 17th International Trade Fair (Tešanj)

2024

- 28.03.2024 — Education and Employment Fair (Brčko)
- 23–26.01.2024 — Winter Academy (FIN/IT/MEN/EP)
- 05.03.2024 — World Entrepreneurs’ Day (lectures)
- 21–22.03.2024 — Lectures: World Forest and Water Day
- 16.04.2024 — Guest lecture “Cyber Security Awareness”
- 04–05.2024 — IX SKEI 2024 (3 student papers)
- 12.06.2024 — Business Plan Presentation Competition (final)
- 01–05.07.2024 — Summer School (University of Novo Mesto, SLO)
- 08.2024 — Erasmus+ Mobilities (Vukovar)
- 09.2024 — Visit: 51st Plum Fair (Gradačac)

2025

- 05.2025 — 1st International Scientific-Professional Conference FOKUS – AI FINRA 2025
- 2024/25 — Erasmus Info Day and Training for Internationalization
- 2024/25 — FINconsult Professional Trainings (41st cycle, etc.)

## Organizational Aspect

A survey assessing the organizational aspect of the academic process was conducted for the period 2021/2022 to 2024/2025, covering all academic years and study cycles. The questionnaire consisted of five questions. More detailed data can be found in Table 13.

*Table 13 Evaluation of the Organizational Aspect of the Teaching Process<sup>84</sup>*

	<b>Question 1</b>	<b>Question 2</b>	<b>Question 3</b>	<b>Question 4</b>	<b>Question 5</b>
2021/2022.	9,96	9,89	9,89	9,78	9,81
2022/2023.	9,54	9,32	9,48	9,53	9,54
2023/2024	9,56	9,00	9,50	9,61	9,50
2024/2025	9,34	8,70	9,29	9,44	9,38

The evaluation results of the organizational aspect of the teaching process for the period from the 2021/2022 to 2024/2025 academic years clearly indicate a consistently high quality of teaching at FINRA Higher Education Institution.

The scores cover five key segments of the organization of the teaching process, with all items maintaining very high average values (ranging from above 8.7 up to nearly 10), which confirms a high level of student satisfaction and demonstrates that systematic standards have been consistently applied.

- Modernly equipped classrooms and training rooms (Question 1) have received exceptionally high ratings year after year, reflecting continuous investment in learning infrastructure and modernization of educational spaces.
- The organization of the teaching process (Question 2), including schedules, announcements, and technical support, has consistently received high average scores each year, confirming the efficiency of internal operational procedures and the accessibility of information for students.
- Computer equipment and Internet access (Question 3), as well as the adequacy of spaces for interactive teaching (Questions 4 and 5), have consistently received excellent evaluations, demonstrating that FINRA possesses optimal technical and spatial conditions for conducting modern and functional teaching.

The high and stable scores across all observed categories confirm that the organization of the teaching process at FINRA is exceptionally well-structured, systematically designed, and aligned with the needs of contemporary students. These results further underscore the institution's commitment to the continuous improvement of teaching infrastructure, digital resources, and organizational efficiency, contributing to the overall quality of higher education.

<sup>84</sup> Pitanje 1. Nastava se realizuje u savremeno opremljenim učionicama i salama za obuku, Pitanje 2. Nastavni process je dobro organizovan (obavljenje, Rasporedi, tehnička podrška), Pitanje 3. Računari, oprema, pristup internet odgovaraju funkcionalnim zahtjevima studentskih potreba i studiranja, Pitanje 4. Prostor i oprema su podobni za predavanja, diskusije i vježbe, Pitanje 5. Prostor i oprema su prilagođeni potrebama nastavnog procesa i broju studenata

## Analysis of Administrative Staff

Non-academic staff includes professional, administrative, and technical employees at the University FINRA Tuzla, organized in purposefully structured units to support teaching, student services, and research activities. The employment of these personnel is always conducted through a public competition, in accordance with the Statute (Article 247), the Rulebook on Work, and the applicable labor and higher education regulations of Tuzla Canton. Non-academic, administrative, and technical staff at the University FINRA Tuzla are defined in the Statute (Article 244) as professional support bodies. Their recruitment is conducted exclusively through public competitions, in compliance with current regulations (Article 247 of the Statute) and internal acts of the University. Employment relationships and professional development are regulated by the Rulebook on Work and other general acts, ensuring legal security, transparency, and an established system for the professional advancement of administrative employees.

The University has established the "Procedure for the Employment and Training of Non-Academic Staff."<sup>85</sup>, which establishes the criteria for work organization, training, and professional development of administrative staff. In addition, within the "Policy on Employment and Professional Development of Employees," a hierarchical progression system is prescribed, along with a continuous and assessed training process in accordance with work performance.

These procedures ensure that non-academic staff are:

- adequately staffed and professionally qualified,
- engaged in continuous educational and development activities,
- professionally supported through the Quality Management Office and internal evaluations,
- involved in international programs and mobility initiatives (e.g., Erasmus, where administrative staff are invited to participate in organized programs).

Such a strategic approach enhances the efficiency of administrative functions, ensures professional support for academic activities, and contributes to the overall quality of University management.

The table presents the qualification structure of administrative staff at FINRA Higher Education Institution.

*Table 14 Qualification Structure of Administrative Staff in the Academic Year 2023/2024*

<b><i>Qualification structure of administrative staff at the FINRA higher education institution in permanent employment</i></b>	
MR	2
VSS	3
SSS	1

The University FINRA Tuzla demonstrates a strong commitment to the development and stability of both academic and non-academic staff by ensuring transparent and legally compliant procedures for recruitment, promotion, and professional development. Through regular needs analyses, clearly defined criteria, and strategic planning policies, the University provides a sufficient number of competent academic staff for high-quality teaching, while gradually reducing reliance on external collaborators. Professional development, international mobility, and research activities are actively encouraged, and administrative

<sup>85</sup> <https://finra.edu.ba/registrar-internih-akata/>

staff function as effective support for the academic process. All recruitment procedures are conducted through public competitions in accordance with the Statute, Work Regulations, and relevant legislation, further strengthening institutional quality and contributing to the University's strategic goal of evolving into an entrepreneurial university.

## 1.7.CRITERIA 7: INFORMATION MANAGEMENT

- *The higher education institution uses information systems to collect, analyze, and utilize data in order to enhance the effectiveness and improvement of the teaching process, research/artistic development, contributions to societal development, as well as managerial and administrative activities.*
- *The institution regularly collects and analyzes data on student progression throughout their studies, including success and dropout rates, the ratio of students to academic staff, and similar indicators.*
- *It also regularly collects and analyzes data on the work, age structure, and qualifications of academic staff, including the proportion of permanent and visiting personnel.*

The University FINRA Tuzla continuously works on improving the system for collecting, analyzing, and utilizing information that is crucial for enhancing the quality of the educational process, research activities, human resource management, administrative operations, and monitoring student outcomes.

In response to the modern demands of higher education and process digitalization, the University implemented the integrated information system UISBAX in 2024, marking a significant step forward in digital support for management processes. The previous system was functional but had limited scope and modular capabilities. The new version allows complete recording and analysis of student and staff data, integration with other digital platforms such as E-Learning, and significantly improves the management of teaching, research, and administrative processes.

Data on students—including academic performance, progression, dropout rates, and employability—as well as on academic staff (gender, age structure, academic rank, engagement, workload, etc.) are systematically collected and analyzed. These data are used in strategic decision-making, report generation, teaching improvement, and planning future activities.

All activities are conducted in compliance with data privacy and security principles, ensuring appropriate technical and organizational protection, including hosting the information system on a professionally managed server (Contabo).

Based on the available data, the Senate of the University FINRA Tuzla regularly reviews reports on student enrollment and progression by courses, analyzing the total number of registered students, the number of exams passed, and average grades. These indicators form the basis for measures aimed at improving the teaching process. Special attention is given to students with outstanding results, who are rewarded with tuition reductions.

The criterion is further examined through the following key areas:

- Efficient use of the information system;
- Regular collection and analysis of student data;
- Collection and analysis of data on academic staff.

## Application of the Information System for the Improvement of University Processes

The University FINRA Tuzla uses the information system for the collection, analysis, and utilization of data to enhance the efficiency and quality of the teaching process, research activities, societal contributions, and managerial and administrative functions.

The information system is considered a key link connecting all organizational units of the University FINRA Tuzla, providing users—including academic, administrative, and managerial staff—with efficient access to relevant data. Particularly important is that the information system ensures the unification of procedures, standardization of reports, and digitalization of educational and management processes.

In 2024, the University FINRA Tuzla implemented the integrated information system UISBAX.<sup>86</sup>, which replaced the previous system that had a limited number of modules. The new system was developed to provide full digital support for academic and administrative processes, with integration into the e-learning platform (Moodle), thereby further improving the quality of teaching delivery and the management of study programs.

The introduction of the UISBAX system has enabled:

- the maintenance of digital student records,
- electronic exam registration and attendance tracking,
- automatic generation of reports and statistics,
- management of data on academic staff.

The existence of a functional information system plays a key role in maintaining the quality of teaching, as well as supporting research and administrative activities. Considering the organizational structure of the University, which includes various faculties and departments, UISBAX has been designed to meet the needs of decentralized management, ensure real-time access to data, and provide a high level of security and access control.

The UISBAX platform enables:

- the entry, processing, storage, and analysis of all relevant data;
- fast searching and printing of required documents (diplomas, certificates, minutes, statistics);
- generation of consolidated reports for accreditation, self-evaluation, and strategic planning purposes;
- flexibility in operations, allowing for functional upgrades in line with the University's development.

The UISBAX information system encompasses a wide range of functionalities necessary for the efficient management of academic processes and administration. The system is modularly organized and allows different users—students, faculty, administrative staff, and management—to access relevant data and tools according to their assigned roles. Key modules include:

The Student Affairs module manages student records, enrollments, renewals, and student status tracking. The Teaching module organizes schedules, instructional activities, and academic plans. The Exams module handles exam registration, grade entry, and maintenance of exam records. The Finance module provides

<sup>86</sup> <https://finra.uisbax.com/login>

an overview of tuition fees, payments, and generates financial reports. Additionally, the system includes modules for Reporting and Analytics, Attendance, Teaching Evaluation (student surveys), Document Generation (certificates, attestations, decisions), and Communication, through which information and announcements are distributed to all system users.

The UISBAX information system was implemented to improve all operational segments—from academic records to administrative support. According to the UISBAX System Implementation Report (March 2025), the implementation process included phases ranging from initial configuration and data migration to functionality testing and application of corrective measures.<sup>87</sup>

The information system has proven to be extremely efficient in addressing the internal needs of the University FINRA Tuzla, particularly regarding access, processing, and distribution of data relevant to administrative-technical services, teaching staff, and management. The UISBAX system, developed and activated in 2024, has significantly improved internal processes and enabled faster and more precise information processing, with a particular focus on the digitalization of education and quality management.

Data collection, analysis, and usage within the UISBAX system are directly linked to the quality of teaching, student attendance, and their activities. The academic administration uses the system to record attendance at lectures (via QR code), while teachers and assistants regularly enter data on student attendance, grades, and progress. The system allows automatic generation of statistics and reports, supporting the monitoring of teaching and learning processes, including student attendance numbers, points earned through participation, and other pedagogical indicators.

UISBAX has been further adapted to the University's needs through the development of modules for tracking student pass rates in exams, final exams, and partial assessments. Based on the data entered by course instructors, the system enables analyses that serve as the basis for reports submitted to the Senate and the Quality Assurance Commission.

In response to contemporary educational and digital trends, the University FINRA Tuzla began systematic implementation of distance learning (DL) methods as early as 2020. Within this strategy, particular attention has been given to technical and social science programs, where digital tools and platforms are continuously developed to support modern teaching delivery.

For effective DL instruction, the University uses licensed Zoom platforms for synchronous online teaching, including lectures, exercises, consultations, and evaluation activities. All online lectures and exercises are recorded and systematically stored on the institutional E-Learning platform.<sup>88</sup>, this provides students with flexible and continuous access to educational content. The e-Learning program represents an integrated set of tools that enables access to shared knowledge resources and the exchange of educational materials, facilitating the learning process. It fosters interaction between professors, lecturers, assistants, and students, offering a complete Distance Learning (DL) system. Each participant in the system has a defined role (user permissions), allowing smoother information transfer and better monitoring and control of professors, lecturers, assistants, and students.

Additionally, the program enables the exchange of experiences, which is a crucial aspect of the learning process. Students have access to PDF materials, video lectures, and interactive exercises. All DL content is stored on the Moodle platform and is accessible to students through unique user accounts. The system

<sup>87</sup> Izvještaj UISBAX, 2025 dostupan na zahtjev

<sup>88</sup> <https://finra.edu.ba/e-nastava/>

administrator manages access and organizes the content.

The implementation of the UISBAX system represents a significant step forward for the University FINRA Tuzla toward the complete digitalization of the educational process and administrative support, thereby enhancing transparency, accountability, and efficiency across all units.

The University FINRA Tuzla utilizes the modern UISBAX university information system, which serves as an integrated digital tool for managing all key academic, administrative, and financial processes at the institutional level. UISBAX is a modular system that enables precise and transparent data recording and processing for all categories of users – administrators, the student office, teaching staff, librarians, finance services, and students.

The administration module manages the system's basic settings, organizational structure, user access, and permissions. The student office module allows for the creation of study plans and courses, management of enrollments, exams, evaluations, and the generation of official documents such as certificates and attestations. Teaching staff use their module to monitor teaching assignments, upload materials, record attendance, evaluate students, and maintain records of instructional activities. The library module covers the entry and management of the literature collection, book loans, and communication with users. The finance module handles tuition registration, installment calculations, payment tracking, and the generation of financial reports. Students, through their user accounts, have access to schedules, course materials, attendance records, exam results, financial status, and library loans, as well as the ability to directly communicate with teaching and administrative staff.

The UISBAX system enables reliable, simple, and efficient execution of all administrative and educational processes, ensuring a high level of transparency and data accessibility. By using this system, the University FINRA Tuzla is provided with comprehensive digital support, fully aligned with contemporary standards of management in higher education.

### **Monitoring of Student Progress and Academic Performance**

The University FINRA Tuzla regularly collects and analyzes data on students' academic progress, success rates, dropout rates, and the ratio of students to academic staff. The University FINRA Tuzla collects, processes, and analyzes data to improve its activities and databases. The data maintained for students and academic staff include the following:

1. **Basic data** – first name, last name, gender, nationality, department, ID card number, father's name, mother's name, date of birth, place of birth, canton, municipality of birth, blood type;
2. **Contact information** – street, postal code, city, canton, country, telephone, mobile phone, e-mail address;
3. **Data stored exclusively for students** – student number, registration date, tuition fee, number of semesters attended, and for each semester, the list of courses taken, grades and dates for all passed courses, and courses attended but not passed;
4. **Data stored exclusively for academic staff** – title, profession, employment start date, employment end date, personal ID number, qualification title, scientific field, institution, communication language, qualification level, access qualifications, professional status, etc.

The UISBAX system is hosted on a secure external server provided by Contabo, ensuring:

- 24/7 system availability to all authorized users (students, teaching staff, administration),

- data security and daily backups,
- encrypted access and user rights management, ensuring data integrity and confidentiality.<sup>89</sup>

The University FINRA Tuzla systematically collects and analyzes student performance data to improve the quality of the teaching process, identify challenges in mastering the curriculum, and design academic support strategies. Student completion and success analyses are conducted by semester and cover all study programs: Finance and Accounting (FIR), Computer Science and Informatics (RII), Tourism, Hospitality and Gastronomy (TUG), and Ecological Agriculture (EP).

The analysis of pass rates by study program is based solely on the number of students who took the exams (exam attendance), not on the total number enrolled. This means that pass rates are expressed as the ratio of passed exams to attendance, which can result in high percentages, particularly in courses with lower attendance. Although high pass rates are observed in many courses, this does not exclude the existence of challenges in mastering certain content. These challenges are particularly noticeable in courses with lower pass rates or greater variation across different academic years. Accordingly, the data are also analyzed qualitatively through discussions in academic councils and the Senate to ensure reliable assessments and improve pedagogical and methodological practices.

The results of the analysis for the winter semester of the 2024/2025 academic year reveal the following key findings:<sup>90</sup>:



*Chart 2: Average Pass Rate in the First Year of Studies by Study Programs*

The chart illustrates the average first-year student pass rates by study programs at the University FINRA Tuzla during the winter semester of the 2024/2025 academic year. The data were collected from the Report on Student Attendance and Pass Rates and cover five core subjects for each program. The highest average pass rate was recorded for the Ecological Agriculture program (100%), while other programs also show high average pass rates: Tourism, Hospitality, and Gastronomy (TUG) at 97.2%, Computer Science and Informatics at 92.8%, and Finance and Accounting together with SMDP at 85.8%. These results indicate successful implementation of the teaching process and adequate preparation of first-year students.

<sup>89</sup> Izvještaj o implementaciji informacionog sistema UISBAX, 2024. Pristupni panel i server konfiguracija dokumentovani su i dostupni su na zahtjev.

<sup>90</sup> Izvještaj o analizi izlaznosti i prolaznosti dostupan na zahtjev

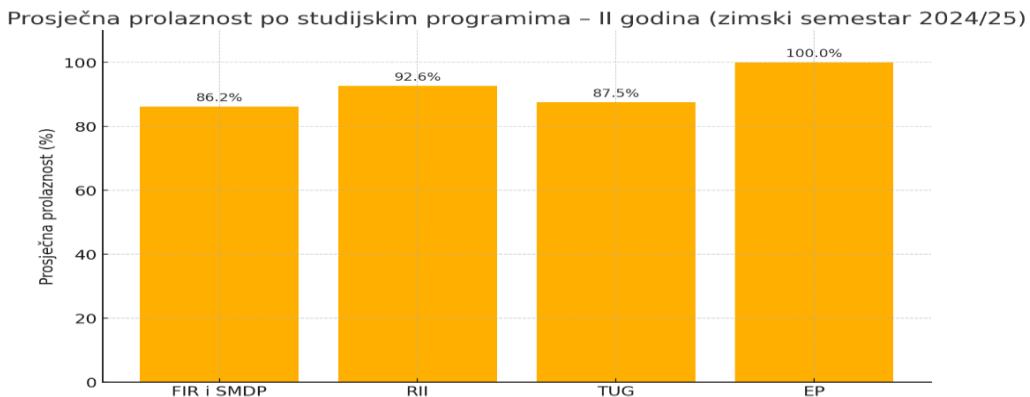


Chart 3: Average Pass Rates of Second-Year Students by Study Programs

Chart 3 shows the average second-year student pass rates by study programs at the University FINRA Tuzla during the winter semester of the 2024/2025 academic year. Based on the analysis of five key subjects for each program, the highest average pass rate was achieved by students in the Ecological Agriculture program (100%). The Computer Science and Informatics program (RII) recorded 92.6%, while Tourism, Hospitality, and Gastronomy (TUG) and Finance and Accounting together with SMDP achieved slightly lower but still high average pass rates of 87.5% and 86.2%, respectively. These results indicate a stable continuation of the first-year success, with a slight need for additional support in subjects such as Business Statistics and Fundamentals of Management.

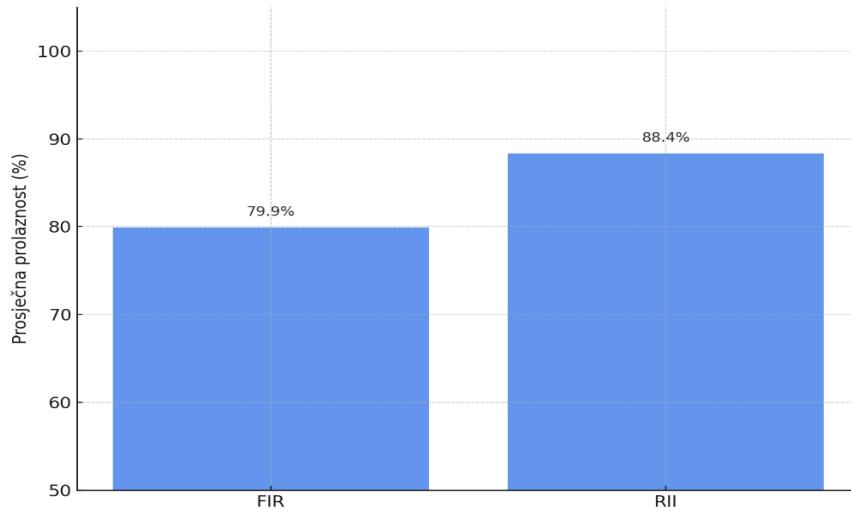


Chart 4: Average Pass Rates of Third-Year Students by Study Programs

Chart 4 shows the average pass rates of third-year students in the FIR and RII study programs at the University FINRA Tuzla for the winter semester of the 2024/2025 academic year. Students in the Computer Science and Informatics program (RII) achieved a higher average pass rate of 88.4%, while the Finance and Accounting program (FIR) recorded a slightly lower result of 79.5%. The high pass rates in IT- and digitalization-related subjects, such as Digitalization and Mobile Application Programming, indicate strong alignment between the curriculum and student competencies. Conversely, lower pass rates in Accounting for Trade and Decision-Making Methods highlight the need for additional support in mastering traditional accounting and analytical topics.

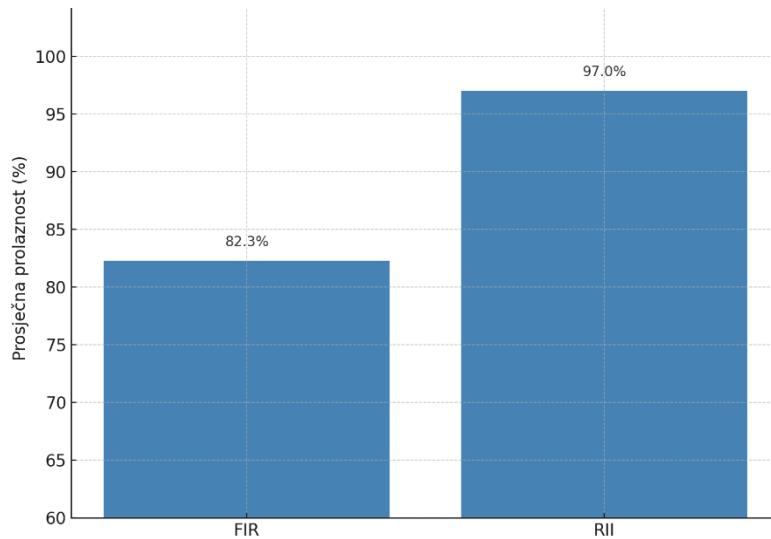


Chart 5 shows the average pass rates of fourth-year students by study programs

Chart 5 shows the average pass rates of fourth-year students by study programs FIR and RII at the University FINRA Tuzla for the winter semester 2024/2025. Students in the Computer Science and Informatics program (RII) achieved outstanding results, with an average pass rate of 97.6%, including three subjects with 100% success. The Finance and Accounting program (FIR) recorded a slightly lower average pass rate (82.3%), with exceptionally high results in Financial Due Diligence and Forensic Accounting, while the lowest pass rate was observed in Financial Reporting. These data indicate consistent success and strong specialization in the final year of study.

These results indicate a high alignment of the curriculum with students' competencies, as well as the effective methodological preparation of the teaching staff. A clear progression in the academic maturity of students is particularly noticeable in the higher years of study.

All collected data are processed and stored in the UISBAX information system, which enables rapid generation of reports and tracking of student progress by cohort. Reports are reviewed in faculty council and Senate sessions, where measures for improving teaching and student support are decided based on the results.

For students who leave their studies, data are collected, including reasons for withdrawal, through requests submitted in the UISBAX information system.

The University FINRA Tuzla actively collaborates with employers and relevant institutions, including the Employment Service of Tuzla Canton, to monitor the employability of its students and to align the educational process with labor market needs. Through informal contacts and the Alumni Association<sup>91</sup> as well as through direct communication with former students, information is collected regarding employment status, job positions, and experiences in the labor market.<sup>92</sup>

A significant contribution to this process is also provided by the fact that most students begin their professional engagement before completing their studies, which is a result of effective collaboration with

<sup>91</sup> <https://finra.edu.ba/alumni/>

<sup>92</sup> [https://finra.edu.ba/wp-content/uploads/2023/12/VODIC-2.pdf?](https://finra.edu.ba/wp-content/uploads/2023/12/VODIC-2.pdf)

partners from the real sector.<sup>93</sup> This practice of early employment confirms the University's ability to adequately prepare students for the labor market and guide them toward concrete professional opportunities.

Additionally, the curricula and study programs of all academic programs<sup>94</sup> include mandatory courses such as Professional Practice and Practical Training, ensuring the direct application of theoretical knowledge in real work environments. During these courses, students gain insight into actual business processes, establish contacts with potential employers, and often continue to be employed by the organizations where they completed their internships.

### **Analysis and Monitoring of the Structure of Academic Staff**

The FINRA University Tuzla regularly collects and analyzes data on the work, age structure, and qualifications of academic staff, including the ratio of permanent to visiting staff.

FINRA University Tuzla maintains systematic records of its academic staff. These records include:

- the number of employed teachers and associates,
- the age structure,
- gender representation,
- scientific-teaching titles and professional qualifications,
- work experience and engagement by study programs.

The data is kept in a centralized digital database, and for the purposes of internal evaluation, this record is updated at the beginning of each academic year and used to prepare statistical and analytical reports, which serve as a basis for planning human resources policies and improving the teaching process.<sup>95</sup>

Also, the ratio between the number of permanently employed staff and external associates is regularly monitored through the *Report on Teaching Delivery and Engagement by Semester*, which specifies the basis of engagement (employment contract, service contract). In this way, it is ensured that the majority of the teaching process is carried out by the university's own staff, thereby contributing to stability and continuity in teaching.<sup>96</sup> The Statute prescribes the minimum requirements for appointment to teaching titles, as well as the *Rulebook on the Conditions and Procedure for the Appointment of Teachers and Associates* at the FINRA Higher Education Institution.<sup>97</sup>

With the support of the information system **UISBAX**, all these data are available to authorized departments and can be analyzed according to various parameters (title, study program, engagement, semester, etc.), which enables quick identification of the need for additional staff strengthening.

The University uses publicly published academic staff profiles, in which the staff members' names, titles, scientific fields, published works, awards, and other relevant information are transparently presented.<sup>98</sup>

<sup>93</sup> <https://finra.edu.ba/saradnja/>

<sup>94</sup> <https://finra.edu.ba/plan-realizacije-nastave/>

<sup>95</sup> The record is available in the report attachment.

<sup>96</sup> The ratio of full-time employees to external teaching associates exceeds 50%, as can be determined based on the Teaching Implementation Plan for the 2024–2025 academic year. <https://finra.edu.ba/plan-realizacije-nastave/>

<sup>97</sup> <https://finra.edu.ba/wp-content/uploads/2024/11/STATUT-UNIVERZITET-FINRA-TUZLA-Precisceni-tekst.pdf?>

<sup>98</sup> <https://finra.edu.ba/akademsko-osoblje/>; <https://finra.edu.ba/ismet-kalic/>

These data serve as a starting point for monitoring staff performance, determining their achievements, and planning professional development.

This clearly demonstrates that FINRA not only monitors its academic staff internally but also publishes this information transparently, which serves as very strong evidence of effective management of personnel information.

Particular importance is given to the fact that the forms for data entry and collection are standardized for all organizational units of the University, ensuring systematicity and consistency in data processing. In this way, the possibility of errors and unnecessary duplicate records is reduced, while at the same time the process of analysis and report preparation is significantly accelerated.

FINRA University Tuzla conducts student evaluations of teaching quality in accordance with the *Rulebook on Student Evaluation of Teaching Quality and Procedures Following the Evaluation*<sup>99</sup>, which defines the organization, objectives, survey content, rules for implementation, data processing, and the manner of acting upon the evaluation results. Article 1 of the Rulebook regulates the organization of student evaluations of teaching quality (student survey), the objectives and content of the survey, the rules for conducting the survey, the method of distributing survey materials, the procedure for conducting the survey, training of surveyors, collection of survey materials, data processing, data availability, the method of presenting and distributing survey results, and actions to be taken following the completed survey.

The evaluation of the teaching process is carried out through student surveys conducted by the **Center for Quality Assurance and Internal Evaluation of FINRA**. The evaluation of the teaching process and study conditions is conducted using a standardized survey completed by students from all study programs. The data are analyzed in the form of average ratings according to quality standards, and the results are presented both graphically and textually<sup>100</sup>.

The collected information is analyzed for the purposes of:

- identifying the strengths and weaknesses of the teaching process,
- determining the need for additional training of teachers,
- and planning measures to improve the quality of teaching.

A total of 13 key questions were analyzed, grouped into thematic units related to:

- the quality and content of the curriculum,
- the adequacy of textbooks and additional literature,
- organizational and technical aspects of teaching,
- the practical applicability of acquired knowledge (Table 1).

The survey results show very high average ratings for all questions, ranging from 8 to 10. The highest ratings were received for items related to the alignment of textbooks with the program, the quality of the teaching process, and the modernity of the classroom environment. Additionally, students expressed

<sup>99</sup><https://finra.edu.ba/wp-content/uploads/2023/02/14.-Pravilnik-o-studentskoj-evaluaciji-kvaliteta-izvodjenja-nastave-FINra-broj-38-1-47-17-od-04.10.2017..pdf>

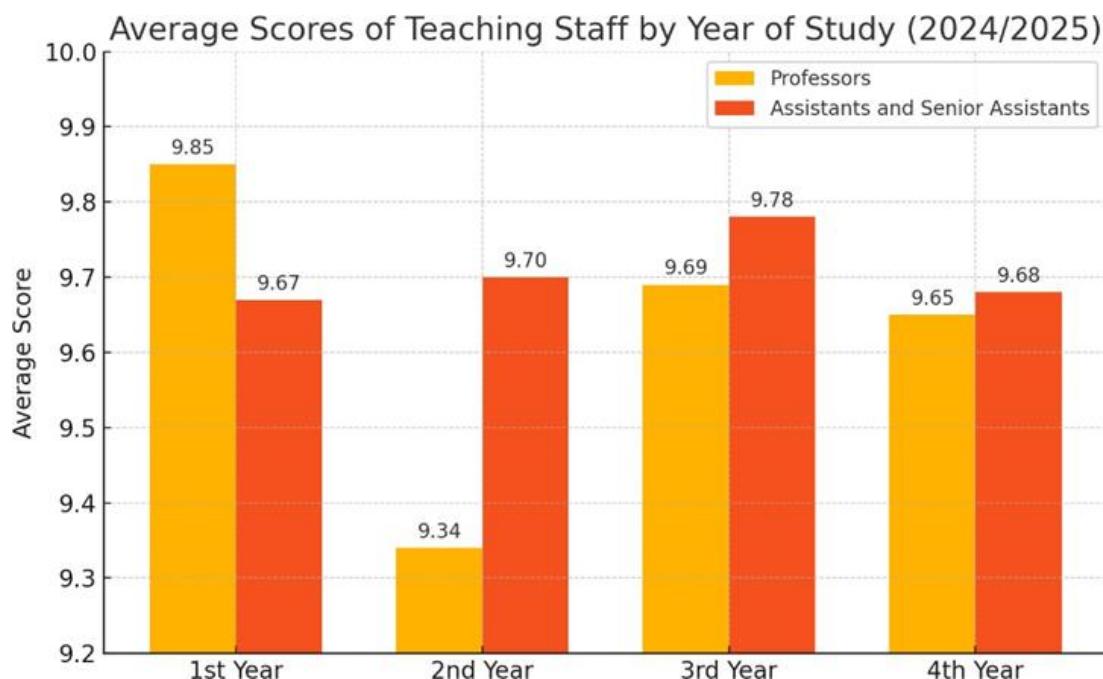
<sup>100</sup> <https://forms.gle/KkuaHmdWg29sGjPm9> - Survey for assessing the quality standards of the teaching process and study conditions

satisfaction with the information about labor market demands and employment opportunities, indicating a good connection between the teaching process and the needs of the work environment.

These data confirm the high quality of the teaching process at the FINRA University in Tuzla and provide valuable feedback that serves as a basis for continuous improvement. The overall survey results are used in planning measures to enhance teaching organization, technical equipment, and the professional development of teaching staff.

For the purpose of monitoring and improving the quality of the teaching process, FINRA University in Tuzla regularly conducts student surveys on the quality of work of teaching and associate staff.<sup>101</sup> Evaluations are conducted through structured questionnaires, and the results are analyzed at the level of each year of study, with particular attention to professors, assistants, and senior assistants. These evaluations serve as a key mechanism for identifying teaching needs, assessing effectiveness, and planning measures to improve instruction.

Based on data from the winter semester of the 2024/2025 academic year, the summary of average ratings for teaching staff by year of study is presented below:



*Chart 6: Average Rating of Teaching Staff by Year*

Source: Author's own compilation based on the Report on Student Surveys Conducted

In the summer semester of the 2024/2025 academic year, the average ratings per question based on the majority of instructors are presented in the Table.

<sup>101</sup> Surveys available at: <https://forms.gle/JA4Lk5RRTyeLfwr58> , <https://forms.gle/qFihX2NDueB6AJ7s5>, <https://forms.gle/LPhqSfGvZpiuaB8VA>,<https://forms.gle/kepPSMBcPNn2Sdwf6>,  
<https://forms.gle/H4xGuMswESSfgX2x7>,<https://forms.gle/UP19qQBmKCe7gUwL9>, <https://forms.gle/myEGGsJpNeLmdbKs7>,  
<https://forms.gle/4R1toUTcJnT9eooN8>.

Table 17 Average Scores per Question

<b>Pitanje</b>	<b>Opis</b>	<b>Prosječna ocjena</b>
P01	<i>Dedication and enthusiasm</i>	9,60 – 9,90
P02	<i>Fairness and ethics</i>	9,50 – 9,85
P03	<i>Preparedness</i>	9,50 – 9,90
P04	<i>Answers to questions</i>	9,40 – 9,85
P05	<i>Clarity of presentation</i>	9,30 – 9,90
P06	<i>Interactive teaching and encouraging thinking</i>	9,30 – 9,80
P07	<i>Availability for consultations</i>	9,40 – 9,90
P08	<i>Attendance tracking</i>	9,50 – 9,90
P09	<i>Use of additional materials</i>	9,30 – 9,80
P10	<i>Offering a variety of seminar paper topics</i>	9,20 – 9,80
P11	<i>Lectures helped in exam preparation</i>	9,10 – 9,70

- The highest rated aspects:
  - P01 (dedication and enthusiasm) and P03 (preparation for lectures) are on average the highest rated – which indicates that students recognize the efforts of teachers in preparing and conducting classes.
  - P08 (attendance records) and P07 (teacher availability) are also among the highest rated, which speaks in favor of the responsibility and communication of the teaching staff.
- Aspects with slightly lower ratings (although still high):
  - P10 and P11, which relate to flexibility in seminar topics and assistance in preparing for the exam – suggest that there is room for improving the individual approach and additional support in final obligations.
- The rating of all teachers is very high (the lowest is 8.76, and a large number of teachers have an average above 9.50), which indicates a high level of student satisfaction with the quality of teaching at FINRA University Tuzla.

Student evaluations of teaching staff show a consistently high level of satisfaction with the quality of instruction. Assistants and senior assistants, in particular, stand out, receiving very high ratings in most years of study, which reflects their good preparation and engagement with students. The evaluations are used for planning training, mentoring, and potential redistribution of teaching workload, as well as for internal analyses within the Quality Assurance Center.

Survey results are analyzed and presented to the University management and teaching staff, along with recommendations for improving performance. If any deviations or lower results are identified, individual measures are initiated to enhance teaching competence through additional training or mentoring interventions.

FINRA University in Tuzla is developing a comprehensive and structured approach to managing information about academic staff, utilizing digital tools, internal records, and student evaluations as key data sources. At the core of this system is the integrated UISBAX information system, implemented in 2024, which enables automatic recording, processing, and analysis of data on academic staff, including their ranks, workload, engagement across study programs, and other relevant characteristics.

In addition to the technical infrastructure, the University places special emphasis on student evaluations of teaching and associate staff, with results collected through standardized survey instruments. These evaluations facilitate two-way communication between students and the institution and serve as direct feedback on the quality of instruction. Based on the average ratings by year of study, high levels of engagement and expertise are evident among both professors and assistants/senior assistants, confirming strong student satisfaction and the high quality of the teaching staff's work.

Additionally, information on academic staff's research productivity, published works, and professional biographies is publicly available on the University's website, where each instructor has an individual profile (For example. <https://FINRA.edu.ba/aldijana-omerovic/>), further enhancing transparency and allowing broader academic and public verification of staff expertise.

This information is subsequently used in strategic planning, workload allocation, mentoring, organization of professional development, and preparation of reports for internal and external evaluations, including accreditation processes. In this way, the University demonstrates strong compliance with modern quality management standards in higher education and establishes a foundation for the continuous improvement of the teaching process and the professional development of academic staff.

Given the transparency, integration, and systematic approach to data management, it can be concluded that FINRA University in Tuzla effectively manages information about its academic staff, ensuring relevant insights that contribute to the development of the institution and the academic community as a whole.

## **1.8. CRITERIA 8: PUBLIC INFORMATION**

- *The higher education institution publishes relevant information about its activities on its website, including details about the study programs and academic titles it offers, ensuring that the information is clear, accurate, objective, up-to-date, and easily accessible. Information is provided in one of the official languages of Bosnia and Herzegovina as well as in English.*
- *The institution's website also provides information on research activities and on the work of its academic staff, including publications, projects, conferences, and similar activities.*
- *Furthermore, the higher education institution ensures systematic communication with external stakeholders.*

### **Transparency and Accessibility of Information**

The work of FINRA University is characterized by exceptional transparency and a strong commitment to timely and comprehensive public information about its activities. This transparency is reflected through a variety of activities and tools aimed at ensuring that all interested parties—both prospective students and the wider public—have access to relevant and detailed information.

A key element of this practice is the regular publication of annual reports. These reports, available for each academic year from 2020 to 2024, provide a comprehensive overview of the institution's activities, achievements, teaching innovations, research projects, as well as details on instruction, student activities, study programs, socially responsible practices, and more. They serve as an important document for reviewing and analyzing the institution's work, as well as a tool for presenting future plans and objectives.

The annual reports are available not only in print but also in digital format, ensuring accessibility to a wider audience.

## **Website and Digital Presence**

Additionally, FINRA University places great importance on modern technologies and information tools. The institution's official website serves as the central source of information and is actively updated to provide the latest data on study programs, academic staff, admission requirements, and all other relevant information. The website is designed to be easy to navigate, with intuitive access to information and compatibility across various devices, including mobile phones and tablets. This digital platform is further strengthened through integration with social media channels.

## **Social Media Activities**

Social media platforms, such as Facebook and Instagram, serve as key channels of communication with young people and prospective students. Through these platforms, the higher education institution shares news about activities, promotes study programs, announces events, runs informational campaigns, and provides important deadlines for applications and enrollment, among other updates. Photos, video materials, interviews with students and faculty, as well as interactive content, enhance the accessibility of information and create a dynamic relationship with the audience. By using social media, the institution not only informs but also encourages active engagement with prospective candidates.

## **Modern and Traditional Promotion Tools**

FINRA University also employs a range of modern information tools, including newsletters, online promotional campaigns, as well as webinars and online presentations. These activities allow interested parties to receive real-time answers to their questions and to better understand the benefits of studying at the institution.

In terms of traditional communication methods, the University relies on promotion through printed materials such as brochures, flyers, and posters, which are distributed at various events and education fairs. The institution also prints posters with basic information about the Finance and Accounting study program. Additionally, FINRA University regularly organizes informational meetings and presentations in high schools across the region, directly reaching prospective students and their parents. The combination of traditional and modern information methods enables the institution to meet the needs of diverse target groups, from young people active on social media to older generations who prefer printed materials and face-to-face communication. This approach helps strengthen public trust and ensures the University is recognized as an institution that presents its programs and activities clearly, timely, and professionally.

## **Information Campaigns and Participation in Fairs**

Transparent communication with the public—through the use of annual reports, an active website, and a presence on social media—provides a strong foundation for building long-term trust and enhancing the reputation of FINRA University, thereby contributing to the attraction of new generations of students.

FINRA University continuously carries out activities to inform the public about its work, study programs, collaborations, and engagements at both local and international levels. All significant activities, including participation in fairs (such as the International Business Fair in Tešanj, the Agriculture and Food Industry

Fair in Gradačac, the Enterprise in Practice Fair, etc.), professional orientation projects for high school students (e.g., Social Day), collaboration with business entities, as well as the observance of important professional dates (e.g., International Accountant Day), are regularly published on FINRA's official website in the "News" section. This section serves as a key tool for transparent and systematic communication with external stakeholders, ensuring that the public has timely access to accurate, objective, and up-to-date information in one of the official languages of Bosnia and Herzegovina as well as in English.<sup>102</sup>

### **Student Guide and Public Announcements**

FINRA conducts a promotional campaign before the start of each academic year aimed at enrolling new students. In this context, the higher education institution FINRA prints a sufficient number of Student Guides. The guide is updated in a timely manner to reflect current developments and any changes regarding the information it contains. The Student Guide is also available on the official website.

Since 2020, FINRA has published an annual "Yearbook" each year, covering all activities of the institution, which is publicly accessible on the University's website. The most recent publication is the 2024 Yearbook.

The University publicly publishes students' final thesis defenses on its website. All publications are publicly accessible.

### **Promotions, Equipment, and Scholarships**

The University takes the opportunity to present its study programs at trade and entrepreneurship fairs. One example is the International Entrepreneurship and Crafts Fair – Grapos EXPO 2023 in Gračanica.

The University continuously promotes its study programs through special announcements on its website. In addition, the beginning of classes for each new academic year is publicly announced on the University's website.

The University also publicly announces information regarding the graduation ceremonies of its students.

Development of the study program is supported through the provision of modern IT equipment. The public is regularly informed about the modernization of the information technology used during studies within the program.

A particularly important aspect of promoting activities and informing the public about the University's socially responsible engagement is the public announcement of scholarship opportunities. For the 2024/25 academic year, more than 150 students from the first, second, third, and fourth years of study received University scholarships. The total value of awarded scholarships exceeded 110,000 BAM.

The majority of scholarships were awarded to first-year students enrolled in all five study programs offered at FINRA in the current academic year. Since its establishment, FINRA has awarded scholarships totaling more than 500,000 BAM to eight generations of students.

The goal of the higher education institution FINRA is to provide support to students throughout their studies and to reward them for their outstanding effort and achievements, as well as to financially assist those with limited financial means in pursuing their studies at FINRA. For exceptionally talented students,

<sup>102</sup> <https://finra.edu.ba/aktuelnosti/>

valedictorians, and students from financially disadvantaged backgrounds, FINRA offers tuition-free studies. All of these activities are publicly known.

### **Information on Infrastructure and Technological Improvements**

FINRA regularly informs the public about the resource and technological innovations it invests in. The public is informed via the University's website about newly equipped modern classrooms and facilities, as well as about the acquisition of new equipment. In the 2024/25 academic year, the FINRA University Multimedia Center in Tuzla was opened.

Through these announcements, the public can learn about the technical specifications and equipment of the institution. The Multimedia Center consists of a large classroom equipped with 20 computers for training purposes, with space for an additional 30 seats (a total of 50 seats, including a lecturer's desk and podium); a smaller classroom (with 25 seats and a lecturer's desk); a library; a student club; an archive; and other facilities.

By opening the Multimedia Center, FINRA University Tuzla has enhanced and expanded its spatial capacities, upgraded and modernized its IT training equipment, expanded the facilities for students and academic staff, and further enlarged its library and archive. The total number of classrooms has increased to seven, in addition to the existing FINRA Amphitheatre, enabling smooth delivery of teaching across all four faculties of FINRA University Tuzla, for all three cycles of study.

The number of classrooms dedicated to practical training is now three, each equipped with 20 computers, totaling 60 computers installed with accounting software, programming tools, and other application programs used for student training.

### **Student Participation in Events and Competitions**

A particularly important segment of activities is the participation of students in various events, thematic competitions, seminars, and scientific conferences. These activities are both financially and media-supported by the Higher Education Institution.

Students of the University FINRA Tuzla had the opportunity to take part in a two-day academy titled "Business Academy for Youth – Discover Your Potential", organized by the International Creativity Company (ICC) in cooperation with the University FINRA Tuzla.

The academy was held in Sarajevo from April 6 to 8, 2025, bringing together students from different parts of Bosnia and Herzegovina. In addition to students from the University FINRA Tuzla, participants included students from the Faculty of Economics, University of Tuzla, the Faculty of Medicine, University of Sarajevo, the Faculty of Medicine, University of Zenica, and others.

### **Socially Responsible Engagement and Community Cooperation**

FINRA is also actively engaged in the field of social responsibility toward the local community and regularly informs the public about these activities. The University FINRA Tuzla participated in the event "IT Days", organized by the Public Mixed Secondary Chemical School Tuzla.

This project brought together students with the aim of developing digital skills, introducing them to the latest trends in the IT sector, and providing practical knowledge through workshops. As one of the event's sponsors, the University FINRA Tuzla supported the initiative focused on promoting IT education by offering students insight into the opportunities provided by the Computer Science and Informatics study program, with a special emphasis on the Software Engineering and Web Design and Multimedia concentrations.

### **Public Call for the Engagement of Teaching and Non-Teaching Staff**

FINRA publicly publishes job openings for the engagement of teaching and non-teaching staff on its official website.

### **Information on Scientific Research Activities**

The Higher Education Institution FINRA ensures publicly accessible and well-structured information about its scientific research activities through a dedicated section titled **“Scientific Research Work”** on its official website [www.finra.edu.ba](http://www.finra.edu.ba). Within this section, information is presented on the research activities of the teaching staff, participation in national and international conferences, scientific publications, as well as projects implemented by the institution independently or in partnership with other organizations.

Additionally, the individual profiles of the University's academic staff include their professional biographies, lists of scientific papers, professional engagements, and academic achievements.

This approach to informing the public demonstrates FINRA's commitment to transparency, scientific development, and international recognition, and represents a direct response to the Commission's recommendations regarding the systematization and publication of information on research activities.

### **1.9.CRITERIA 9: CONTINUOUS MONITORING, PERIODIC EVALUATION, AND PROGRAM REVISION**

- *The Higher Education Institution regularly monitors and continuously develops its study programs, with the engagement of relevant stakeholders.*
- *The institution has defined and adopted procedures for the regular monitoring of study program implementation.*
- *The institution analyzes how the procedures for collecting information and the actions taken have contributed to the improvement of the study program.*

The University FINRA Tuzla implements a unified system of quality control and improvement across all study programs, in accordance with internal regulations and procedures governing the planning, delivery, and evaluation of the teaching process. The process of self-evaluation, collection of feedback, analysis of teaching implementation, and revision of curricula and study plans is conducted systematically for each accredited study program.

As an illustration of this process, the following provides a detailed example of the “Finance and Accounting” study program, while the same principle is applied to other programs: “Tourism, Hospitality, and Gastronomy”, “Computer Science and Informatics”, “Contemporary Management and Digital

Business”, as well as “Ecological Agriculture”, and to the second- and third-cycle study programs at the Faculty of Economics. Evaluations, analyses, and improvements are carried out based on standardized forms and institutional documentation, with the aim of ensuring alignment with labor market requirements and higher education standards.

Through self-evaluation and monitoring of a study program, adaptation of the program to developments in the scientific field and professional practice is ensured. The quality of the academic process, in terms of teaching delivery and the performance of academic and administrative staff at the Higher Education Institution FINRA, is measured and monitored through regular self-evaluation, which, among other things, includes student evaluations. The implementation of student evaluations is regulated by the Rules on Student Evaluation of Teaching Quality at the Higher Education Institution FINRA.

In the self-evaluation process for the first-cycle study program Finance and Accounting (240 ECTS), various data sources were used to ensure a comprehensive and objective analysis of the current state, strengths, and weaknesses of the program. Collected data include individual self-evaluations of teaching staff, statistical data on student performance, course reports, feedback obtained through student surveys, opinions of industry representatives, reports on program implementation, existing institutional documentation, as well as other available data relevant to the assessment of educational quality.

The self-evaluation report for the Finance and Accounting study program provides a detailed insight into current conditions, identified issues, and needs for changes, thereby contributing to the formulation of strategies for program improvement.

Special attention is given to assessing the fulfillment of accreditation requirements, taking into account all aspects of quality – from the curriculum and study program, through the professional competence of teaching staff, to the quality of infrastructure support and resources available to students.

At the same time, this report serves as a key tool for identifying weaknesses related to the implementation of the teaching process and administrative support, enabling the development of precise recommendations to address them. Based on these recommendations, concrete activities are planned with the aim of achieving a higher level of quality, ensuring that the study program becomes more competitive and relevant in both the domestic and international higher education markets. The self-evaluation process places particular emphasis on feedback from students and industry representatives, who are key partners in the development of this study program.

Student feedback provides insight into their satisfaction with the teaching process, the availability of resources, the effectiveness of teaching staff, and opportunities for the practical application of acquired knowledge. Opinions from industry representatives ensure that the educational outcomes align with labor market needs, thereby contributing to higher employability of graduates. This document represents a significant step toward achieving high educational standards and ensuring the long-term sustainability and recognition of the study program at both regional and international levels.

Teaching in the Finance and Accounting study program is conducted according to the adopted Academic Plan and Curriculum, which is approved at the beginning of the academic year in accordance with the decision of the competent authorities of the higher education institution. The curriculum defines the courses of the study program, the total number of hours for lectures, exercises, and other forms of academic work specific to this program.

Additionally, the curriculum specifies the content of each course, the method of instruction, examination and assessment procedures, required textbooks, manuals, and literature on which students base their exams, as well as the number of ECTS credits assigned to each course.

Students are introduced to the Academic Plan and Curriculum of the Finance and Accounting study program at the beginning of the academic year through the notice board, the official website, and e-learning platforms.

Teaching is conducted in accordance with the Teaching Implementation Plan<sup>103</sup>, which is published before the start of the academic year and must include the list of academic staff responsible for teaching in the study program, the location of classes, the start and end dates of the semester, types of instruction, examination periods, a list of literature, and other relevant information necessary for the successful implementation of the teaching process.

The Academic Plan and Curriculum also define the objectives of the study program, which enable students to acquire both basic and specialized knowledge in the relevant subject areas. The objectives of the study program are formulated to develop the necessary competencies of future professionals who will be able to adequately meet the demands they will encounter in their future workplaces. Successful achievement of these objectives provides students with the opportunity, in accordance with the Bologna Process, to continue their professional development at domestic and foreign universities, as well as to pursue employment in both domestic and international labor markets. The objectives of the study program align with the mission and vision of the Higher Education Institution FINRA.

In addition to the existing physical and other resources available at the Higher Education Institution FINRA, including modern IT equipment with installed applications for accounting and financial operations, collaboration with the business sector in addressing current labor market needs has been successfully established.

As previously mentioned, through the courses Practical Training I, II, and III, which are conducted in the first, second, and third years of study, students have the opportunity to practically apply the knowledge and skills they have acquired. Within these courses, students carry out the practical part of their training in private and public companies and institutions with which FINRA has established agreements. The conditions and procedures for conducting student internships are regulated by the Rules on the Implementation of Student Internships.

The effects of knowledge and skills acquired during practical training are reviewed by the mentors of each individual student, who are further obliged, based on the analysis of students' reports on completed internships, to propose measures to the authorities of the higher education institution for improving this process. In this context, students' internship reports serve as a basis for submitting proposals for potential innovations to the curriculum and study plan.

The described system of quality monitoring, self-evaluation, and teaching process revision is applied not only to first-cycle study programs but also to second- and third-cycle study programs offered at the Faculty of Economics and the Faculty of Technical Sciences of the University FINRA Tuzla. These programs include specializations in financial management, forensic accounting, digital business, and artificial intelligence, and have been developed and implemented according to the same quality assurance principles

<sup>103</sup> <https://finra.edu.ba/plan-realizacije-nastave/>

applied throughout the University. A detailed description of the structure, objectives, and content of these study programs is presented in Chapter 3.2.

At all study cycles, feedback from teaching and non-teaching staff, students, and external partners is continuously monitored through surveys; the effectiveness of the teaching process is assessed through reports on student attendance and pass rates, the implementation of practical training and fieldwork, as well as the alignment of curricula with current developments in the scientific field and labor market needs.

This ensures that program revisions and improvements are based on reliable indicators and contribute to higher quality, relevance, and recognition of education at all levels offered by the University FINRA Tuzla.

## **Analysis and Improvement of the Study Program**

The course syllabi of the Finance and Accounting study program are aligned with the Curriculum for Obtaining a Professional Accounting Qualification in BiH, adopted by the Accounting and Auditing Commission of BiH. In July 2021, at the 42nd session of the FINRA Senate, amendments and supplements to the curriculum of the existing “Finance and Accounting” study program were adopted. For the purpose of improving the academic process and the curriculum, and in accordance with legal provisions, the FINRA Senate issued a decision on amendments and supplements to the curriculum of the existing “Finance and Accounting” study program, decision number 02-558-10/21, dated July 27, 2021.<sup>104</sup>

By this decision, the curriculum is amended as follows:

- a) The course “Business Planning and Analysis” in the second year of study is replaced by “Tax Systems in BiH and the EU”;
- b) The course “Tax Systems in BiH and the EU” in the third year of study is replaced by “Business Planning and Analysis”;
- c) A new course, “Internal Audit”, is introduced in the fourth year of study, replacing the course “Accounting for Financial Institutions”, which is removed from the curriculum;
- d) The courses “Accounting for Trade and Services” and “Accounting for Financial Institutions” are merged into a single course titled “Accounting for Trade, Financial Institutions, and Services.”

By reviewing the curriculum of the first-cycle academic study at the Higher Education Institution FINRA and monitoring its implementation over the past four academic years, a need for certain changes has been identified. These changes include the rotation of specific courses from the third to the second year, as well as the introduction of new courses in accordance with labor market demands.

The proposal to introduce the course “Internal Audit” arose from the identified need for students at FINRA to acquire knowledge and skills that would enable them to systematically and methodologically understand the subject matter in this field, as well as to master the skills required to obtain the professional title of Internal Auditor. The role of the internal auditor is increasingly significant and in high demand in the labor market. Moreover, the new Law on Accounting and Auditing in the Federation of BiH foresees a greater need for internal auditors to work within internal audit units of all public interest entities. There is also a growing demand for internal auditors in private companies, banks, and other business entities.

<sup>104</sup> Decision on Amendments and Supplements to the Curriculum of the Existing “Finance and Accounting” Study Program, No. 02-558-10/21, dated July 27, 2021 (Issuer: Senate), link: <https://finra.edu.ba/wp-content/uploads/2023/02/ODLUKA-izmjene-NPiP-sa-korekcijama-04.11.2021..pdf>

Considering these circumstances, the course “Internal Audit” was introduced into the curriculum. Aligning these changes with the insights obtained from the internal evaluation of the study program is not considered a substantial modification but rather an integral part of quality assurance.

The Rules on the Adoption of Study Programs, Amendments to the Curriculum, and Course Syllabi also regulate and ensure the quality of study programs. Self-evaluation and monitoring of the study program are conducted to ensure that the approved program is adapted over time to developments in the specific scientific field and professional practice.

At the same time, organizational units continuously verify whether students are achieving the defined learning outcomes at a satisfactory level and adjust teaching methods and assessment methods in accordance with indicators of their effectiveness. Furthermore, the procedure stipulates that, for the purpose of regular implementation and analysis of studies, it is necessary to monitor:

1. Study Program Implementation Plan;
2. Availability and Accessibility of Learning Resources;
3. Periodic Report on Study Performance Indicators;
4. Student Evaluation of the Academic Process;
5. Student Workload per Course;
6. Report on the Conducted Teaching;
7. Appropriateness of Learning Outcomes.

A survey evaluating the study program and academic process was conducted for the period from 2020/21 to 2024/25, covering all study years.

In the first analyzed year (2022/2023), the Higher Education Institution recorded a high level of student satisfaction with teaching, confirmed by an average score of 9.42.

In the following academic year (2023/2024), a slight decrease in the score to 9.23 was observed. This change may be the result of complex factors, including post-pandemic effects. Although that year was not directly affected by COVID-19 measures, residual effects (such as reduced motivation, challenges in readapting students to traditional classroom teaching, and altered learning habits) may have influenced the lower student perception of quality.

In the academic year 2024/2025, a significant increase in the score to 9.48 was recorded – the highest result in the analyzed period. This clearly indicates the successful implementation of measures to improve the teaching process, as well as the continuous dedication of the teaching staff in providing high-quality and contemporary education.

Despite the slight decline in one academic year, the overall trend is positive and rising, as illustrated by the linear trend line shown in the graph. This outcome demonstrates the effectiveness of the internal quality assurance system and the University’s readiness to analyze, identify challenges, and respond promptly through concrete actions to enhance the teaching process.

This analysis confirms that the University FINRA Tuzla continuously works on strengthening the quality of teaching delivery, in accordance with higher education standards and in the best interest of its students.

## **Survey of FINRA Administrative Staff**

Using the online tool KwikSurveys, a survey was conducted among the administrative staff of the Higher Education Institution FINRA. The aim of the research was to collect information from the administrative staff by obtaining responses to the following questions:

1. How do they rate their overall satisfaction with working at the Higher Education Institution FINRA?
2. How do they rate their satisfaction with the physical working conditions?
3. How do they rate their involvement in providing information and contributing to changes in the academic plan and curriculum?
4. What suggestions do they have for improving FINRA's operations, particularly regarding internal staff organization and the implementation of teaching and the academic plan and curriculum?

Based on the questions posed, the administrative staff of the Higher Education Institution FINRA (a total of 7 employees) provided ratings from 1 to 5, where 1 represents the lowest score and 5 represents the highest score, reflecting their level of satisfaction in the respective categories.

All positions received high ratings across all categories, indicating a high level of employee satisfaction. The highest scores were given for the quality of communication and work support, as well as overall job satisfaction. Physical working conditions were also rated positively, though slightly lower compared to other categories. All scores were above 4, reflecting a positive work environment at the FINRA College of Finance and Accounting.

This positive trend continued into the 2024/2025 academic year. Survey results from administrative staff for the 2023/2024 and 2024/2025 academic years show consistently high levels of satisfaction in key areas of the work environment. In 2023/2024, the highest ratings were recorded in communication quality and support, while physical working conditions were also positively assessed, though slightly lower compared to other aspects. All scores were above 4, indicating a stable and supportive work environment within the then FINRA College of Finance and Accounting.<sup>105</sup>

In the 2024/2025 academic year, following the institutional transformation into University FINRA Tuzla, the positive trends were maintained. The results indicate continued high ratings in terms of communication, support, and overall job satisfaction, with some variations in scores across different roles. Noticeable progress has been made in strengthening administrative support and the overall organizational climate, reflecting the institution's consistent commitment to a high-quality work environment and the professional development of its employees.

## **Survey of Companies Partnered with FINRA and Hosting Student Internships**

Using the online tool **KwikSurveys**, a survey was conducted among companies that have partnership agreements with FINRA and host student internships. The aim of the research was to collect information from these companies by obtaining responses to the following question:

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How do they rate their overall satisfaction with the collaboration with the Higher Education Institution FINRA?

1. How do they rate their satisfaction with the performance of the FINRA student engaged in the internship?
2. What suggestions do they have for improving the collaboration between the Higher Education Institution FINRA and the company, particularly regarding the implementation of teaching and the academic plan and curriculum?

In response to the question, “*Are you satisfied with the collaboration with the Higher Education Institution FINRA?*”, all company representatives (a total of 53 companies that completed the survey) answered “yes,” confirming 100% satisfaction with the collaboration. The average rating of satisfaction with the overall collaboration with FINRA is 4.5, placing it between the categories of satisfied and very satisfied.

All 100% of respondents expressed satisfaction with the students who completed their internships at their companies. The average rating of satisfaction with the overall performance of the students during their internships is 4.6, also ranging between satisfied and very satisfied.

As part of the self-evaluation and quality monitoring activities regarding collaboration with the business sector, a survey was again conducted during the 2024/2025 academic year among companies that have signed cooperation and student internship agreements with University FINRA Tuzla. The aim of the research was to determine the level of satisfaction of these business entities with the University’s collaboration, the quality of student engagement during internships, and the actual labor market demand for specific professional profiles.<sup>106</sup>

The survey results indicate consistently high satisfaction among partners with their collaboration with University FINRA Tuzla, with 99% of surveyed companies responding positively to the question regarding satisfaction with the collaboration. Over 90% of respondents rated the collaboration with scores of 4 (good) or 5 (very good). A similar trend was observed regarding student engagement during internships, with the majority of employers highlighting a high level of satisfaction with the students’ preparedness and performance.

A particularly significant finding is that over 62% of surveyed companies have employed at least one former FINRA student in the past five years, demonstrating a concrete and measurable link between study programs and employability. This is further confirmed by the fact that all 280 FINRA graduates have found employment.

Additionally, the survey addressed labor market needs. The highest demand was identified for professionals in finance and accounting (73.5%), followed by experts in the IT sector, and then professionals in tourism, hospitality, and gastronomy. These findings confirm that the current FINRA study programs align with labor market demands and provide guidance for future development directions, particularly regarding digital business transformation and sustainable tourism.

Regarding the frequency of student internships, more than 45% of companies regularly engage FINRA students every year, while an additional 30% do so occasionally. These data indicate a stable network of

<sup>106</sup> Analysis Available for Review

partners that facilitates the implementation of practical training in accordance with the academic plans and curricula.

### **Survey of Academic Staff at the Higher Education Institution FINRA**

Using the online tool KwikSurveys, a survey was conducted among the academic staff of the Higher Education Institution FINRA. The aim of the research was to collect information from the academic staff by obtaining responses to the following questions:

1. How do they rate their overall satisfaction with working at the Higher Education Institution FINRA?
2. How do they rate their working conditions?
3. How do they rate the relevance of the work program and its alignment with labor market needs?
4. What suggestions do they have for improving the operations of the Higher Education Institution FINRA, particularly regarding the implementation of teaching and the academic plan and curriculum?

In response to the question, *“Are you satisfied with the collaboration with the administrative staff of FINRA?”*, all engaged professors, lecturers, and assistants (a total of 22 respondents who completed the survey) answered “yes,” confirming 100% satisfaction with the administrative staff. Additionally, 100% of respondents expressed satisfaction with their working conditions.

The average rating of satisfaction with overall collaboration with the Higher Education Institution FINRA is 4.5, falling between the categories of satisfied and very satisfied. All academic staff respondents believe that the curriculum and teaching process at FINRA are relevant to labor market needs.

The survey of academic staff was conducted in July of the 2024/2025 academic year, with 28 participants taking part in the study.

Based on the results of the survey conducted among the academic staff of University FINRA Tuzla in the 2024/2025 academic year, it can be concluded that there is a high level of satisfaction with the work environment and institutional support. In response to the question, *“How would you rate the work environment at FINRA?”*, 80.7% of respondents gave the highest rating (5), 35.7% rated it 4, and only one respondent gave a rating of 3 (3.6%), with no lower scores recorded.

Similarly, regarding the support they receive in their work, 71.4% of surveyed academic staff reported being completely satisfied (rating 5), while an additional 28.6% gave ratings of 3 and 4, indicating a very high level of institutional support.

Results from additional questions concerning physical working conditions, interpersonal relationships, and work process organization confirm these findings, with the majority of responses rated as high or very high (4 and 5). Regarding collaboration with administrative staff, 98.4% of academic personnel expressed satisfaction, confirming the quality and professional support provided by the administration of University FINRA Tuzla.

Furthermore, regarding professional development, 32.1% of respondents stated that they regularly participate in programs organized by the University, while 64.3% participate occasionally. These data indicate an active and continuous approach to the professional development of academic staff.

These results reflect a high-quality work atmosphere, effective internal communication, and supportive human resource management, which are essential for achieving the academic mission and goals of the University.

Supporting this criterion is the fact that FINRA has established a Quality Assurance Committee, whose task is to organize, coordinate, and implement evaluation procedures, as well as to develop internal mechanisms for ensuring and improving quality. These responsibilities are carried out in such a way that the appointed committee develops and collects quality indicators, ensures student participation in monitoring the quality of the academic process, conducts student surveys, assesses the competencies of academic staff, and promotes and recommends measures for the improvement and professional development of both academic and administrative personnel.

The committee responsible for the above tasks prepares a report on its work at least once a year, which is submitted for review to the Senate and the Governing Board. This ensures full transparency and accessibility of information regarding the overall activities of the Higher Education Institution FINRA, while also providing members of these bodies the opportunity to express their opinions and offer suggestions for improvement.

In addition, all employees are required, within the framework of their job responsibilities, to continuously improve work processes, thereby contributing to the overall enhancement of work quality. Employees are obliged to follow the work procedures established by the Director of the Higher Education Institution FINRA, submit reports on their work, and act according to the instructions of the Director and the Quality Committee in the process of work improvement.

The procedures covering the majority of processes at FINRA, as established through legal regulations and internal acts (rules, decisions, and similar documents), are:

1. Internal evaluation procedures
2. Procedures for the recognition of exams
3. Procedures for the execution of academic staff activities and tasks
4. Procedures for the work of the Student Services Office
5. Procedures for conducting promotional activities
6. Procedures for the operation of the library
7. Procedures for monitoring and assessing the academic process
8. Procedures for handling requests from candidates for the recognition of exams taken at other higher education institutions and transferring to FINRA
9. Procedures for the execution of work tasks
10. Procedures for invoicing and collection of tuition fees

The Quality Assurance Committee of the Higher Education Institution FINRA, for the purposes of internal evaluation, uses an evaluation model that includes: Preparation of a self-evaluation report, Definition and monitoring of quality indicators, Conducting student evaluations of teaching quality and instructors, Conducting evaluations of student achievements

## **1.10. CRITERIA 10: PERIODIC EXTERNAL QUALITY ASSURANCE**

### **Initial Steps in the External Quality Assurance Process (2016–2021)**

The University FINRA Tuzla has been continuously subject to external quality assurance processes in accordance with the legislative framework of Bosnia and Herzegovina, the regulations of the Ministry of Education and Science of Tuzla Canton, and the recommendations of the Agency for Development of Higher Education and Quality Assurance in BiH. The process of external evaluation and licensing began in 2016, when the Higher Education Institution FINRA was issued a License to Operate, followed by the Initial Accreditation Decision in 2017. Between 2016 and 2021, an internal evaluation of the institution's work was conducted, resulting in self-evaluation reports and the continuous improvement of the quality assurance system.

### **Institutional Accreditation and Expansion of Study Program Offerings (2021–2023)**

During 2021, a comprehensive external quality review was conducted, based on which the Higher Education Institution FINRA was granted Institutional Accreditation. At the same time, the Finance and Accounting study program was relicensed, and all recommendations arising from the evaluation were incorporated into an Action Plan for the Implementation of Recommendations, which was implemented during 2021–2025. The report on the implementation of this plan is attached as evidence of progress and monitoring of the evaluation committee's recommendations.

In 2022, the Finance and Accounting study program was relicensed, and three new study programs were successfully licensed: Modern Management and Digital Business, Tourism, Hospitality, and Gastronomy, and Ecological Agriculture.

### **Transformation into a University and Institutional Recognition (2023)**

In line with its transformation into a University, in June 2023, the Commission for Determining the Fulfillment of Conditions for Conducting Higher Education Activities carried out an external evaluation. Based on this evaluation, the Government of Tuzla Canton issued a Decision on the Fulfillment of Conditions for Commencing Work and Conducting Higher Education Activities. The Commission's report confirmed that FINRA University Tuzla meets all legally prescribed conditions for operating as a higher education institution.

### **Licensed Study Programs Across All Cycles**

The University has obtained licenses to offer study programs at all cycles, including:

First cycle: Finance and Accounting, Computer Science and Informatics, Tourism, Hospitality and Gastronomy, Contemporary Management and Digital Business, and Ecological Agriculture.

Second cycle: Forensic Accounting and Auditing, and Advanced Financial Management and Controlling.

Third cycle: Economics and Digital Business.

These licensing and accreditation processes confirm the institution's high-quality development and its commitment to European higher education standards.

Subsequently, the University has obtained licenses to offer study programs at all study cycles, including:

- five first-cycle programs (Finance and Accounting, Computer Science and Informatics, Tourism, Hospitality and Gastronomy, Contemporary Management and Digital Business, Ecological Agriculture),
- two second-cycle programs (Forensic Accounting and Auditing, Advanced Financial Management and Controlling), and
- one third-cycle program (Economics and Digital Business).

The next external quality assurance processes are expected in the context of licensing three new master's and one doctoral study program, through which the University continues to develop and align its academic capacities with labor market needs and the standards of the European Higher Education Area (EHEA).

All these licensing and accreditation processes represent relevant evidence of the institution's quality development and its commitment to meeting European education standards.

### **Erasmus Charter for Higher Education (2021–2027)**

Additionally, external quality assurance is reflected in the awarding of the [Erasmus Charter](#), which enabled the FINRA University Tuzla to participate equally in mobility and cooperation programs within the Erasmus+ framework. Through active participation in international projects (Erasmus+, EIT HEI, Horizon Europe, and others), the University further confirms its compliance with the quality standards applied at the European level, while also demonstrating openness to innovation, knowledge exchange, and the development of institutional capacities.

Between 2020 and 2024, the FINRA Higher Education Institution made significant progress in the field of international cooperation and the mobility of academic staff and students. Several agreements have been signed and are actively implemented, enabling students and university teaching staff to gain valuable international experience and skills. Opportunities for student and staff mobility are transparent and coordinated through the Office for International Cooperation. The resources for mobility are also transparent and publicly available on the University's website.

The most significant achievement in the period 2020–2024 is the awarding of the Erasmus Charter, which reflects the commitment and quality of the higher education institution and its study programs.

FINRA is the recipient of the prestigious Erasmus Charter for Higher Education (ECHE) for the period 2021–2027. This Charter, granted by the European Commission, represents recognition of our dedication to high-quality education, international cooperation, and the mobility of students and staff.

Such international recognition contributes to the continuous improvement of teaching, research, and administrative work and serves as a valuable indicator of external quality assurance that goes beyond the national framework.

### **Establishment of Centers at the University**

With the aim of strengthening innovation capacities and linking academic work with practice, FINRA University Tuzla, within the framework of the international IMPACT-CAMPUS project, established the Innovation Hub – Center for Knowledge Valorization,<sup>107</sup> which serves as a hub for the development of

<sup>107</sup> The decision on its establishment is available for review.

entrepreneurial skills, knowledge transfer, and collaboration with the business sector. This center plays a key role in equipping students and academic staff to actively participate in the development of innovative solutions, the creation of start-up initiatives, and the application of knowledge within the economic sector.

Additionally, during the international FOKUS 2025 conference, the Forensic and Cyber Center was inaugurated—the first of its kind in Bosnia and Herzegovina—specializing in digital forensics, cybersecurity, and the application of artificial intelligence. These infrastructural advancements further confirm FINRA University Tuzla's commitment to enhancing quality and international recognition, as evidenced by positive responses from the academic community and the media, including coverage by the national television network RTVBiH.

### **III CONCLUDING PART**

#### **1. CONCLUSION**

Based on the conducted self-assessment and environmental analysis, FINRA University Tuzla confirms a clear mission and profile as a higher education institution focused on learning quality and student employability, with strong collaboration with the business sector and institutional partners. The results demonstrate progress in the digitalization of teaching, the development of e-learning platforms, and student support, while also identifying challenges related to financial diversification and strengthening specific study program profiles.

#### **1.1. SWOT Analysis**

The SWOT analysis was conducted as part of the development of the Sustainable Development Strategy of FINRA University Tuzla for the period 2025–2029. The SWOT analysis identifies numerous factors that can influence the university's development, competitiveness, and positioning in the higher education market. On one hand, opportunities lie in expanding cooperation with industry, secondary schools, and foreign universities, as well as in the potential development of new study programs and integration into the European Higher Education Area. Increased international mobility of students and faculty, along with participation in EU projects, further strengthens the university's capacities and recognition. The university enjoys strong support from its administration, which continuously invests in technological innovations, modernization of teaching processes, and development of its own staff, thereby further improving the quality of teaching and students' employability. On the other hand, threats are primarily related to demographic changes and the decreasing number of high school graduates, political instability, and the emigration of young people from the country. Nevertheless, the university recognizes these trends and is preparing for a greater opening towards the European education area and other regions in order to mobilize students and enhance knowledge valorization, continuously innovating distance learning models to this end. An additional challenge is the inadequate legal framework for private higher education institutions, discrimination in funding, and favoritism toward public universities, which creates unfair competition. There is also a risk associated with the general decline in young people's motivation for education and the fact that higher education is still often viewed more as a cost than as an investment in social development. For this reason, FINRA University continuously monitors these trends and risks, develops measures to mitigate them, and proactively acts through strengthening cooperation with institutions, the labor market, and international partners, thus ensuring long-term stability and sustainability.

Below are the strengths, weaknesses, opportunities, and threats identified through the SWOT analysis.

### 1.1.1. Strength

- JClear vision, mission, and competencies of FINRA University Tuzla,
- Good image and recognizability of FINRA in the region and beyond, affirmation of teamwork, student scholarships, possibility of paying tuition in installments, and other student benefits,
- All graduates employed – a total of 280 students,
- Respectable library, access to EBSCO database, availability of video and other materials online via FINRA e-Learning, over 30,000 library units,
- Open opportunities for students to articulate their requests for improvement of the teaching process, good communication between students and academic and non-academic staff,
- Quality teaching: the University offers high-quality education in various scientific fields,
- Possibility of regular and part-time studies and distance learning (DL),
- Alignment of curricula with the unified plan and program for obtaining qualifications in the accounting profession in Bosnia and Herzegovina,
- Good employability of graduates and opportunities for continuing studies at the second cycle at other universities and at FINRA University,
- Continuous improvement of the quality of teaching and research processes, innovations in teaching, efficient simultaneous maintenance of online and in-class teaching,
- Locational advantage – City of Tuzla, center of Tuzla Canton and the wider region,
- Developed e-learning platform supporting online teaching, course management, and access to electronic materials,
- Good cooperation with businesses, institutions, organizations, public institutions, and the non-governmental sector,
- Openness to cooperation with lecturers and practitioners from Bosnia and Herzegovina and abroad,
- Program diversity: sufficiently wide range of study programs and faculties,
- Clearly defined study programs, unique in the region, entrepreneurially oriented, representing a unique combination of theory and practice,
- Publishing activities – 14 own books and textbooks published so far,
- 5 scientific-professional journals.

### 1.1.2. Weaknesses

- Financial dependence on the number of students – exclusively own source of funding,
- Insufficient number of students in some faculties – study programs, such as Ecological Agriculture,
- High costs of leasing business premises, lack of own business premises,
- Noticeable fluctuation of assistants,
- Decrease in the number of published papers in journals by FINRA teaching staff,
- Lower involvement of teaching staff and students in research activities,
- Lower usage of the Library, EBSCO database, and the journal *Poslovni konsultant* by both students and teaching staff,
- Weaknesses related to dress code and branding.

### **1.1.3. Opportunities**

- Open opportunities for cooperation with the business sector/market,
- Possibility of cooperation with high schools from which potential candidates for enrollment at FINRA University Tuzla are recruited,
- Development of new second and third cycle study programs,
- Opportunities to participate in EU projects independently and/or with partner universities from BiH and/or abroad,
- Opportunities for cooperation with foreign higher education institutions on joint projects,
- Open opportunities to join the European Higher Education Area – joint study programs and European diploma,
- International mobility of students and professors,
- Establishment of a business center,
- Cooperation with organizations that provide scholarships to students
- Collaboration with the media,
- Inclusion of professionals from practice,
- Creation of new profiles,
- Alignment of qualifications with new profiles,
- Alternative sources of financing – international projects (Erasmus Plus and others),
- Guest lecturers and reputable experts,
- Utilization of the best entrepreneurial skills,
- Additional technologies, programming languages.

### **1.1.4. Threats**

- Decrease in the number of high school students – potential university candidates,
- Political instability and economic underdevelopment of the country, as well as the emigration of young people,
- Unprofessional and illegal activities of some private higher education institutions in BiH creating a negative public perception of private universities,
- Segregation of public and private universities regarding higher education funding,
- Discrimination against students from private universities regarding their rights (public transport, scholarships, etc.),
- State and local authorities and institutions favor public universities over private ones,

- Resistance within the academic community regarding the engagement of lecturers from public universities and faculties and prohibition of their engagement,
- Inadequate legal regulations for private higher education institutions,
- Rigid norms and standards for higher education,
- Lack of motivation among young people to pursue studies and acquire new knowledge and skills,
- General perception of higher education as an expense rather than an investment in human potential and societal progress,
- Unfair competition from public universities, funded from the budget,
- Demotivation of young people to continue education due to a high number of unemployed with higher education degrees,
- Students increasingly enter with weaker prior knowledge from high schools.

## 1.2. Final considerations

FINRA Higher Education Institution was founded in 2016, and after seven years of successful operation (2023), it grew into FINRA University Tuzla. So far, 280 students have graduated, all of whom are employed, which confirms the quality of the teaching process and its connection to the labor market. FINRA is recognizable for issuing its first diplomas only after receiving institutional accreditation (2021), and its diplomas are recognized in EU countries. FINRA University Tuzla is the only higher education institution in the Tuzla Canton whose establishment was approved by the Cantonal Assembly in its decision. Multidisciplinarity and an entrepreneurial approach are characterized by five undergraduate, two master's and one doctoral studies, while three more master's and one doctoral programs are in the licensing phase.

The University is a recipient of the ERASMUS Charter, which confirms the international quality of work and integration into the European educational space. It actively participates in five international mobility projects and joint study programs. After institutional accreditation, the University conducted a self-evaluation and analysis of the 2021–2025 standards, confirming compliance with the accreditation criteria in BiH. A quality management system has been established, strategic documents and action plans have been developed. Special emphasis has been placed on the development of the information system, international cooperation and the active involvement of students and high school students through workshops, surveys and professional orientation projects in cooperation.

The Center for Scientific Research and International Cooperation was established, the Development and Internationalization Strategy (2021–2025) was developed, and numerous agreements were signed with higher education institutions from abroad. By adopting regulations on mobility, tutoring, and student support, FINRA ensured a stable and sustainable quality system in accordance with European standards. A clear awareness of the importance of managing the quality assurance process was developed at the FINRA higher education institution.

After receiving institutional accreditation in April 2021, FINRA systematically worked to fulfill the recommendations of the Accreditation Commission through the development of the Development Strategy 2021–2025, in the development of which all stakeholders participated, and the Action Plan for the implementation of the recommendations.

Cooperation with the Ministry of Education and Science of the Canton of Tuzla was improved, especially during the establishment of FINRA University, and in the preparation of amendments to the Law on Higher Education and accompanying regulations, with the aim of improving accreditation procedures and standards. Particular progress was achieved through new activities of the quality assurance system, workshops and a survey of senior high school students as part of the project "Professional Orientation of Students". This promoted FINRA programs and collected data on students' interest in future studies.

An information system improvement plan was also developed with the aim of introducing an integral platform for teaching, students, academic and administrative staff, library and finance. The International Cooperation Strategy 2021–2025 was adopted, aligned with the Development Strategy, and regulations on mobility and tutoring were adopted. FINRA has implemented several international projects and signed cooperation agreements with higher education institutions from abroad. Also, in 2022, the Center for Scientific Research and International Cooperation was established, which further strengthened the institutional framework for quality development and internationalization of work.

The primary strength of the FINRA higher education institution is reflected in its strong connections with the economy and successful companies, with which more than 350 cooperation agreements have been signed. Thanks to this network and quality study programs, all 280 graduates have been successfully employed. The institution has clearly defined development plans aimed at profiling professional staff in demand on the labor market, quality teaching staff with many years of experience, as well as modernly equipped premises and openness to international cooperation.

FINRA is located in the most populous canton of BiH, well connected to the region and the European Union, which enables the development of mobility and international exchange. Within the institution, teamwork, professionalism and readiness to respond to future challenges and reforms are strengthened. The institution has clearly defined strategic goals, a management structure and an established quality assurance system, as well as transparent procedures for student assessment and review of study programs. Standards in the field of human resources, information infrastructure and library resources are also included, which ensure a quality teaching process.

The quality policy is continuously improved through the implementation of the Development Strategy 2021–2025., the International Cooperation Strategy 2022–2025., strengthening cooperation with the Ministry of Education of the Canton of Tuzla, and regular monitoring and analysis of indicators, risks and business results for the purpose of continuous quality improvement.

The development and licensing of programs as one of the most important criteria for accreditation of higher education institutions is a confirmation of the successful work of the FINRA higher education institution. The aforementioned criterion has been improved by a series of activities that have contributed to the development of the FINRA higher education institution and its transformation into FINRA University, which are:

- Improvement and methodological standardization of course syllabi with emphasis on objectives, learning outcomes, and course content;
- Development of criteria and mechanisms for allocation and reallocation of ECTS credits per course, representing a realistic assessment of student workload;
- Improvement of student assessment criteria in knowledge evaluations, as well as enhancement of the grading system per course through redefining the structure and importance of assessment elements;
- Introduction of a Program for interactive and individual student approach, whose implementation

has improved the quality of the teaching process;

- Internationalization of study programs to enable students to gain practical knowledge and enhance practical training;
- Application of a planned and systematic approach in collecting and processing data to determine the justification for initiating and designing new study programs: "Tourism, Hospitality and Gastronomy," "Modern Management and Digital Business," and "Ecological Agriculture";
- Application of a planned and systematic approach in collecting and processing data to determine the justification for the transformation of the Higher Education Institution FINRA into University FINRA;
- Clear and consistent definition of learning outcomes at the level of new study programs, study tracks, and courses, as well as inclusion of all stakeholders in the methodological process of developing new study programs;
- Efforts invested in improving the teaching process, training teaching staff, and introducing and applying innovations in the teaching process to achieve noticeable results for students and academic staff.

Student-centered learning, teaching, and assessment are key to quality work, and FINRA has made significant progress in this area. This is confirmed by:

- Long-term mobility of students and staff
- Lectures by distinguished visiting professors and an increased number of partnership agreements
- Promotion of mobility through the website and social media
- Established tutoring system for newly enrolled students
- Improvement of the teaching process and introduction of study programs and courses in English

Student enrollment and progression, recognition and certification as an important criterion have improved during the observed period compared to previous academic years. Improved infrastructure for students with disabilities, alignment of learning outcomes at the subject level with the learning outcomes of study programs, a clear role of demonstrators for junior students, improved enrollment policy through various forms of student incentives, as well as increased interest in transferring students from other higher education institutions and universities to the FINRA higher education institution, while on the other hand, there are no cases of students dropping out and transferring to another higher education institution in Bosnia and Herzegovina.

FINRA's teaching and non-academic staff is continuously increasing and aligning with the number of students and study programs, which has improved the quality of teaching. Support and stimulation enable professional development through education and scientific research, while non-academic staff improves their work through various forms of stimulation. External associates and experts from practice contribute to a higher quality of teaching, with more teachers per subject for better knowledge transfer.

Learning resources and student support have been improved through a unique information system available 24/7, an upgrade of the student services application and the implementation of the DMS program. The Center for Scientific Research and International Cooperation has achieved significant results in projects, mobility and cooperation agreements. IT equipment has been constantly improved, making FINRA among the best-equipped higher education institutions in BiH and the region.

Information management has been improved through E-learning and the unique UISBAX information system with all modules, enabling better communication, interactivity and accessibility of educational

materials, which contributes to a more efficient and quality educational process.

Informing the public is a key criterion based on the publication of information to the general public about: first, second and third cycle study programs implemented at FINRA, achieved work results, innovations in the implementation of the teaching process, achieved results of students and academic staff, activities that the higher education institution implements in accordance with the Work Program, student and academic staff mobility, as well as other significant information. Information on the FINRA higher education institution website is collected and published in accordance with the Public Communication Strategy, while at the same time information is published on social networks.

Continuous monitoring, periodic evaluation and program development were the focus of higher education institution FINRA in the period 2021-2025. The quality of teaching and work of academic and administrative staff was measured by regular self-evaluation, including student evaluations and student satisfaction. Periodic evaluations by academic years (2021-2022; 2022-2023; 2023-2024, while 2024-2025 is included in SEI 2021-2025) showed the improvement of all criteria and the quality of the institution's performance.

In 2023-2024 In 2019, undergraduate programs in Contemporary Management and Digital Business, Tourism, Hospitality and Gastronomy, and Ecological Agriculture and Agribusiness were introduced, as well as master's programs in Advanced Financial Management and Controlling and Forensic Accounting and Auditing, and a doctoral study program in Economics and Digital Business with three specializations.

Based on the self-evaluation, the Development Strategy 2021–2025 and the Action Plan, the following summary conclusions can be drawn about the FINRA higher education institution:

1. The quality of teaching has been continuously improved through the development of academic staff, internal evaluations, program modernization, and student internships, alongside high student satisfaction.
2. Accreditation and program development enabled the transformation into University FINRA, with 8 study programs (5 undergraduate, 2 master's, 1 doctoral).
3. Internationalization has been expanded through Erasmus+ activities, student and staff exchanges, guest lectures, and intercultural education.
4. Research activities have been strengthened by the work of the Center for R&D, organization of international conferences and symposia, publications in indexed journals, and staff training for EU projects.
5. The formal transformation into University FINRA was completed at the end of 2024, with licenses obtained for 8 study programs across the first, second, and third cycles.
6. Digital transformation has been enhanced through modern IT equipment, an integrated UISBAX information system, a DL platform, DMS system, digital library, and EBSCO resources.
7. Collaboration with industry and the community has been implemented through student internships, employment of graduates, program alignment with the labor market, panel discussions, and formal cooperation with local communities.
8. Quality management has become systemic: the Center for Quality monitors and proposes measures, reports are available to management, and SWOT analyses and indicators are used for development.
9. Investment in human resources has been achieved through professional development, training, incentives, and involvement of staff in research and international projects.

10. Financial and institutional stability have been secured through planned development, strategic documents, and support from the founders, establishing the foundation for sustainable growth and international recognition.

During the period 2021–2025, the Higher Education Institution FINRA achieved significant progress in education, research, and organizational development. The transformation into University FINRA, the development of new study programs targeting in-demand professions, the strengthening of collaboration with industry and international partners, and the implementation of quality and internationalization strategies all confirm the institution's maturity and visionary approach to development.

Key conclusions of the self-evaluation:

- FINRA meets all prescribed standards and criteria for higher education in BiH, with continuous improvement of teaching quality, student standards, staff, and organization.
- Progress has been made in modernizing study programs, digital equipment, infrastructure, and cooperation with the business sector and the academic community.
- A high level of satisfaction among students, teaching, and administrative staff confirms the quality of study programs and teaching organization.
- Transparent operations and active communication with the public through the website, social media, and events.
- An efficient system of self-evaluation and quality management, including a quality commission, surveys, and reports.
- The Erasmus Charter has enabled curriculum internationalization, student and academic staff exchange.
- FINRA provides a wide range of extracurricular activities, mentoring, and practical work, including the development of students' entrepreneurial skills.
- Physical capacities and digital infrastructure are continuously improved, including laboratories, IT classrooms, and software solutions for teaching.
- Institutional management is efficient, transparent, and involves all levels of staff in planning and decision-making.
- Social responsibility activities include support for vulnerable groups and scholarships for talented students.
- International projects and Erasmus+ enable knowledge exchange, development of joint curricula, and access to modern educational practices.

After the establishment of the University in 2023, the University adopted the Recommendations of the Accreditation Expert Commission and has continuously undertaken measures, actions, and activities to fulfill, improve, and build upon these recommendations. All recommendations provided by the Expert Commission during the accreditation of the Higher Education Institution FINRA in April 2021 have been fully implemented, as documented in the Report on the Implementation of the Action Plan of the Expert Commission Recommendations 2021–2025. In the context of fulfilling these Recommendations, some of the most significant achievements include: the implementation of the integrated UISBAX information system at the University level; improvement of measurable indicators for the implementation of the quality assurance system across all segments of the quality assurance framework; enhancement of existing and introduction of new study programs across all three cycles; improvement and adoption of a methodology for defining learning outcomes at the course, study track, and study program levels; and strengthening of international cooperation through the mobility of academic staff and students.

Special attention has been given to the advancement and development of research activities through the organization of international conferences, establishment of new international scientific-professional journals, participation in ERASMUS+ international projects, and involvement in other projects and activities related to research.

FINRA is a dynamic higher education institution with an education model based on quality, openness and innovation. There is still room for strategic improvement, but the current situation shows a functional, stable and development-oriented system that enjoys the trust of the academic and wider community. In line with the vision of further improving quality and sustainable growth and development, FINRA University Tuzla has developed a Sustainable Development Strategy for the period 2025–2029, which clearly defines key directions of action. The strategy envisages six strategic goals: (1) spatial (own space) and staff strengthening, (2) improving the quality of teaching and study programs, (3) developing and opening new faculties and programs, (4) strengthening international cooperation, (5) improving scientific and research work, and (6) complete digitalization and informatization of the University. The Action Plan for the Implementation of the Sustainable Development Strategy 2025-2029 defines sub-goals and action plans for each of the above goals, which include specific activities, from increasing the number of permanently employed teaching staff, securing our own space, to improving the teaching process through internal and international licenses and accreditations, to establishing an Institute that brings together research and development centers.

Special focus is placed on digital transformation, through the development of an integrated information system and the digitalization of all administrative and teaching processes. The International Cooperation Strategy 2025-2029 was adopted, with an Action Plan for Implementation, as well as the Strategy for Scientific Research and Career Development for the period 2025-2029, with an Action Plan for Execution. The Sustainable Development Strategy 2025-2029 envisages that all centers of FINRA University Tuzla be organized as organizational units and placed under the FINRA Institute. The FINRA Institute would cover: the Quality Center, the Center for NIR and International Cooperation, the Multimedia Center, the Center for Forensics and Cybernetics, the Center for Knowledge Valorization and other centers to be inaugurated in the coming period. The International Cooperation Strategy includes activities on the implementation of joint study programs in English, obtaining a joint European diploma, obtaining international licenses (License for Online Teaching and License for Process Digitalization) and international accreditation. FINRA University Tuzla in the period 2021–2025. not only passed the stages of institutional development, but also fully demonstrated the ability to self-assess, adapt and make strategic decisions in line with modern trends in higher education. Self-evaluation is treated as a key instrument of quality management and building accountability towards students, teaching staff, the economy and society.

During the observed period, FINRA has grown from a college into a University with multiple study programs, a clear strategic focus, and digitally modernized education linked to practice. Through a culture of continuous improvement, the University is positioning itself as a stable and promising actor in higher education in BiH and the region. Strategic commitments confirm the commitment to continuous improvement, institutional development, and international recognition, ensuring a solid foundation for quality education and innovative research.