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Higher Education Reform in Armenia and Moldova: The Case of the REFINE Project

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Overview



1. Key facts about REFINE
2. Objectives and project design
3. Summary of main project results
4. Conclusions and recommendations

1. Key facts about REFINE



- Project title: *“Reforming Master Programmes in Finance in Armenia and Moldova”* (REFINE)
- Duration: 3 years (15 October 2017 – 14 October 2020)
- Funding: Erasmus+ Capacity Building in Higher Education (601.063,12 €)



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Key facts about REFINE



The project consortium:

1. University of Applied Sciences BFI Vienna (coordinator)
2. Technical University of Košice
3. Amsterdam University of Applied Sciences
4. University Côte d'Azur

5. Armenian State University of Economics
6. Russian-Armenian University
7. Gavar State University

8. Academy of Economic Studies of Moldova
9. Moldova State University
10. Comrat State University

+ **associated partners**
from financial sectors in
Armenia and Moldova



2. Objectives and project design



Wider objective:

- To enhance the quality and relevance of 6 existing Master (MA) programmes in Finance in Armenia and Moldova through targeted reforms

Covered dimensions:

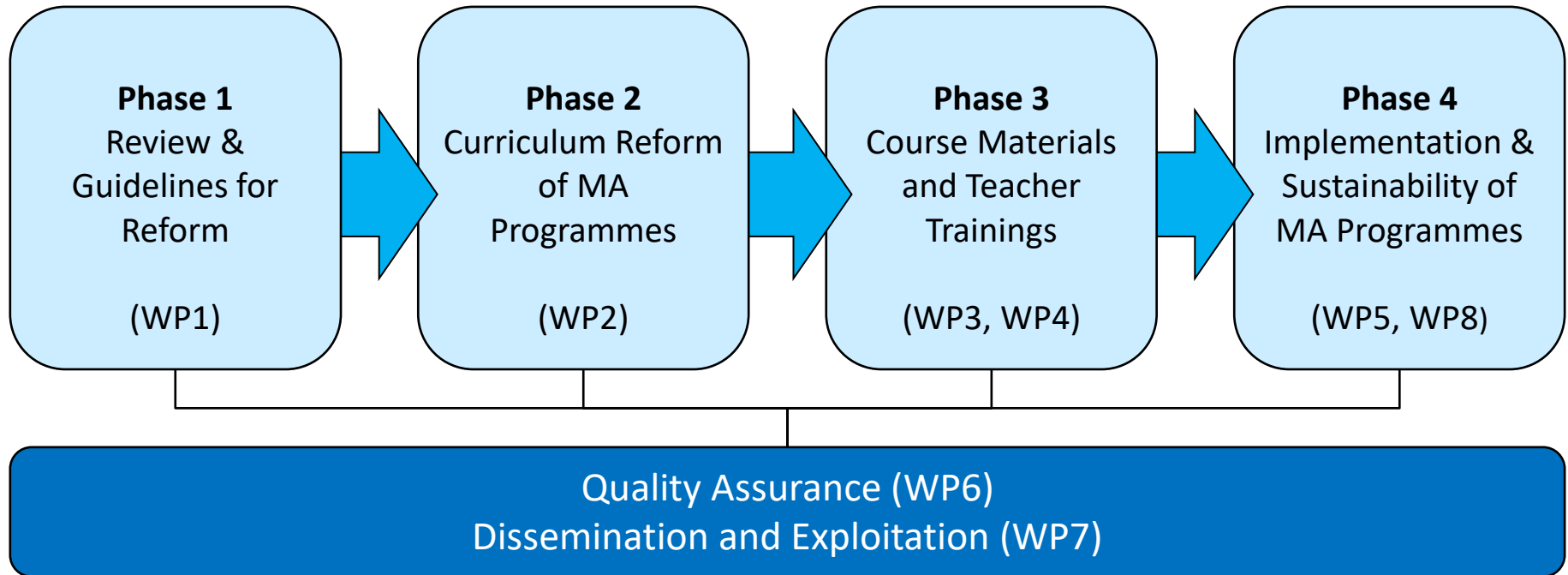
- Reform of existing MA curricula
- Development of course materials
- Training of teaching staff
- Alignment with labour market requirements



REFINE project design



Project Management and Coordination (WP9)



3. Summary of main results



Reform of MA programmes:

- ✓ 6 reform guidelines, 6 reformed curricula
- ✓ New/updated teaching materials for 48 courses, update in libraries
- ✓ Trainings for 48 teachers (didactics, topics in Finance)

Implementation of MA programmes:

- ✓ Successful implementation since winter term 2019
- ✓ 1st intake: 109 students, 2nd intake: 110 students
- ✓ Support from industry (guest lectures, career guidance events)

Outreach and sustainability:

- ✓ 4 local workshops, 2 final conferences, intensive dissemination
- ✓ 6 sustainability strategies
- ✓ 31 follow-up cooperation agreements (HEIs, financial sector)

Summary of main results



Selected impacts:

- Increased alignment of MA programmes with local requirements and international developments
- Closer ties between HEIs and industry representatives
- Intensified cooperation at the national level (in Armenia, Moldova)
- Sustainable cooperation at the European level (follow-up agreements, new projects, etc.)
- Intercultural exchange and mutual learning (in programme countries and partner countries)



4. Conclusions and recommendations



- The REFINE project was implemented very successfully
- The objectives were reached despite a difficult environment (COVID-19, demographic developments, etc.)
- Very positive feedback from stakeholders (HEIs, teachers, students, labour market representatives)
- Importance of personal contacts, exchange, and very productive working atmosphere in the consortium



Conclusions and recommendations



Success factors and recommendations:

- Careful application preparation (needs analysis, detailed planning, meetings with partners, etc.)
- On-going and open communication, institutional/individual commitment
- Involvement of relevant stakeholders (internal and external)
- Exchange with National Erasmus+ Offices (where available)



Results are available on the project website:
www.reforming-finance.eu



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Thank you for your attention!

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