



Co-funded by the  
Erasmus+ Programme  
of the European Union

**Approved by SUSH Scientific Council**

**Session dd/month/year**

**Yervand Serobyan**

**Rector**

## **Apprenticeship based Higher Education Model (AHEM)**

**Undergraduate Academic Programme in Management  
in the field of “Banking and Insurance”**

**(Project for pilot implementation)**

**2022-2023 academic year**

Erasmus+ Project “Introducing work-based learning in higher education systems of Armenia and Moldova for better employability of graduates” (WBL4JOB)

*This project was funded by the European Commission. This document contains the views of the authors only, so the European Commission cannot be held responsible for the use made of it.*

Gyumri 2022

## Content

<b>INTRODUCTION</b> .....	<b>3</b>
<b>1. GENERAL PRINCIPLES OF WBL ORGANIZATION</b> .....	<b>4</b>
<b>2. UNIVERSITY SUPPORT FOR THE ORGANIZATION OF WBL</b> .....	<b>6</b>
<b>3. WBL ORGANIZATION IN THE WORKPLACE</b> .....	<b>8</b>
<b>4. ASSESSMENT OF WBL LEARNING OUTCOMES</b> .....	<b>9</b>
APPENDIX 1 - CURRICULUM, SUBJECT CURRICULA AND CURRICULUM OF THE UNDERGRADUATE ACADEMIC PROGRAMME IN MANAGEMENT (BY SECTORS) IN THE FIELD OF “BANKING AND INSURANCE” .....	11
APPENDIX 2 - ORGANIZATION OF PRACTICAL TRAINING ACTIVITIES IN THE WORKPLACE UNDER THE UNDERGRADUATE ACADEMIC PROGRAMME IN MANAGEMENT (BY SECTORS) IN THE FIELD OF “BANKING AND INSURANCE” AND LEARNING OUTCOMES .....	13
(IS SUBJECT TO CHANGE ACCORDING TO THE SPECIFICS OF THE HOST ORGANIZATION) .....	13
APPENDIX 3 – “MONITORING VISIT SHEET” OF WBL SUBJECT TEACHER TO THE COMPANY .....	20
APPENDIX 4 – WBL ASSESSMENT SHEET WITHIN UNDERGRADUATE ACADEMIC PROGRAMME IN MANAGEMENT (BY SECTORS) IN THE FIELD OF “BANKING AND INSURANCE” .....	22
WBL ASSESSMENT SHEET WITHIN A DISCIPLINE ..... IN THE THE UNDERGRADUATE ACADEMIC PROGRAMME IN MANAGEMENT (BY SECTORS) IN THE FIELD OF “BANKING AND INSURANCE” .....	22

DRAFT

## Introduction

The Apprenticeship based Higher Education Model (hereinafter referred to as the AHEM) has been elaborated to support the introduction of WBL in the Higher Education Systems of Armenia and Moldova. It includes the general approaches and procedures of WBL organization and its implementation in HEIs and companies. The AHEM specifies the following in particular:

- the general scope of teaching and learning in the workplace, the organization of practical training based on the work to be carried out in the company within this or that particular discipline, the annual schedule of the works to be undertaken throughout practical training, the replacment in different subdivisions of the -organisation;
- necessary support by the university for the organization of WBL in the company,
- the scope of in-company WBL,
- the assessment of WBL outcomes,
- the tripartite agreement to be concluded between the HEI, the student, and the company for the implementation of the WBL.

The AHEM allows the involved parties to carry out WBL organizational process in a cooperative and complementary manner.

- To scientific-pedagogical and administrative staff of HEIs: to organize student's education and academic progress in line with the practical training at the workplace, to have tools to follow and evaluate the student's learning at the workplace, to support the organization during the WBL implementation.
- To those involved in the practical training process in the organization: to get acquainted with the curriculum and pedagogical approaches of the profession taught through WBL, distribute the tasks assigned to the student according to the defined learning outcomes and to receive scientific-pedagogical and organizational support during the practical training.
- To students: to have a complete picture of the profession and to take an active part in the academic process.

**This WBL organization AHEM was developed in the scope of Easmus+ “Introducing work-based learning in higher education systems of Armenia and Moldova for better employability of graduates” (WBL4JOB) project, which is financed by European Commission.**

## 1. General principles of WBL organization

1. WBL promotes cooperation between the university and the companies functioning in the field of a given specialty and the training of qualified specialists for the organizations and the labor market.
2. WBL enables learners to apply academic knowledge, acquire professional skills and competences, develop as an individual, develop their own identity in specific professional working conditions, and be involved in real processes of production of the good and delivery of the services.
3. The in-company training (learning) of the student is organized in accordance with the contract and agreement signed between the university, the organization, the student and this AHEM, which defines the conditions of WBL teaching and learning, the scope and terms of work, the rights and responsibilities of each party.
4. The duration of student on-the-job training is determined on the basis of the schedule of the educational program, the peculiarities of the field of profession and at least 4 months of full-time WBL in the organization as an optimal period.
5. In order to ensure the smooth organization and implementation of practical training, a work-based learning coordinator (hereinafter referred to as a **responsible person for WBL**) is appointed in the organization.
6. In line with the planned works and expected outcomes, the **responsible person for WBL** suggests relevant specialists (mentors) who carry out the practical training of the student in different subdivisions. The **responsible person for WBL** can also act as a mentor.
7. The purpose and objectives of practical teaching and student's learning in the workplace, the requirements for its organization, the practical training activities in line with taught subjects and their intended outcomes are defined by the university academic programs in cooperation with organizations in the field of the specialty.
8. The intended learning outcomes defined by the university curriculum and subject syllabi are subject to change according to the developments in the given field and the demands coming from the companies.
9. The curriculum of the one-year **Undergraduate Academic Programme in Management (by sectors) in the field of "Banking and Insurance"**, subject syllabi and the schedule of the educational process are presented in Appendix 1.

10. Appendix 2 presents the practical in-company learning carried out within the disciplines of the **Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”** and the learning outcomes, skills, competences and professional qualities acquired as an outcome.
11. In the graduation course, the study of the topic of the graduation thesis in the context of the organization is carried out on the basis of practical work on the problem or tasks of the educational program.
12. **The diploma thesis is carried out with the support of WBL supervisor-lecturer from the university and responsible person for WBL from the company or the qualified mentor.**
13. While undergoing an in-company training, practical training activities can be carried out in the classroom either in parallel or in succession, in line with the curriculum of the specialty and the production or service cycles of the company. According to the agreement reached between the banks accepting undergraduate students majoring **Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”**, the WBL of the said academic programme should be implemented in September-December, 3 days per week full time at the company, 2 days full time at university, and in March 5 days full time at the company. Appendix 1 presents the calendar of the academic process by semesters.
14. On-the-job training in the workplace is organized through rotation, based on the production cycles of the organization, the functions of relevant departments, and the hours allocated to WBL in the curriculum. As far as undergraduate students majoring in **Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”** are concerned, their rotation in different departments of the bank allows them to participate in the main processes of providing banking services, to achieve the intended learning outcomes through work.
15. In the absence of any of the functions required to provide the professional skills required by the WBL, the achievement of the relevant learning outcome is organized in another partner organization (external transfer). The external rotation of students in the regional banks participating in the organization through the **Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”** is carried out at the head of the bank.
16. The issues of student remuneration during the WBL are regulated in accordance with the contract signed by the university, the organization and the student.

## 2. University support for the organization of WBL

1. For the purpose of effective implementation of the WBL defined by the corresponding academic programme, a **WBL coordinator** is appointed.
2. The **WBL coordinator** in HEIs:
  - validates the WBL schedule and rotation in cooperation with **the responsible for WBL** from the company and monitors the smooth implementation process, before the beginning of the academic year,
  - **plans and coordinates the work of WBL subject teachers with the corresponding dean and head of the chair,**
  - defines the WBL schedule jointly with the WBLsubject teachers, semestral rotation in the relevant departments of the organization,
  - plans and coordinates training on WBL pedagogy for subject teachers and mentors from the company,
  - monitors the application of WBL quality assurance standards, etc.
3. The **WBL coordinator jointly with the head of the chair and corresponding dean** submits an annual report on the work done on WBL in line with the HEI academic programmes and submits proposals for further improvement of WBL organization.
4. The lecturer (hereinafter referred to as the WBL subject teacher) of the subject (taught in the **Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”**.) which involves WBL elements carries out the following activities within the hours allocated to the "Support for the organization of WBL":
  - assists the in-company mentor in pedagogical methodology, assessment and organizational issues;
  - provides student counseling when it comes combining theoretical knowledge acquired in the HEI and in-company learning, as well as organizational issues,
  - supports the student in familiarizing the latter with the main directions of company activities, organization and implementation of production processes,
  - participates in the assessment of skills and competences acquired by students through WBL,

- monitors practical training in the workplace, participates in problem solving if necessary,
  - assists the student in the preparation of WBL reports and diploma work,
  - develops his/her own knowledge on WBL through self-education and by participating in trainings.
5. At the beginning of the academic year, the WBL **subject teacher** introduces the teaching approaches for the subjects including WBL element and the WBL annual organization plan, which is discussed in advance with the student and the company mentor and approved by the relevant department.
  6. **The university ensures at least three (start, middle and end of WBL) visits per student to the company by the WBL subject teacher.** In case of impossibility of visits, communication and monitoring of works is carried out by telephone or other means of telecommunication.
  7. The purpose of the visit is to understand the situation and the difficulties raised by the student or mentor, to assess the implementation of the AHM in the organization, to assess the student's work and personal behavior and performance of professional functions, to discuss the evaluation of learning outcomes in the workplace.
  8. During each visit of the WBL subject teacher, the “Monitoring Visit Sheet” is being completed as a result of discussion between the student and the mentor. The information reflected in the said sheet is used for the further progress of the student, for overcoming possible difficulties, and improving behavior. An example of a Monitoring Visit Sheet is provided in Appendix 3.
  9. In order to effectively organize the work of the WBL subject teacher, the university allocates hours for **"Support for the organization of WBL" to support the organization of practical training and learning in the workplace.**

### 3. WBL organization in the workplace

1. The company provides necessary conditions; material and human resources, for the effective implementation of the WBL.
2. The WBL coordinator ensures the organization, implementation and practical training in the organization and safeguards the link with the university.
3. The **responsible person for WBL in the organization**
  - appoints mentors, organizes and coordinates their work in line with the discipline or group of disciplines,
  - accepts the student, introduces him/her to the company and the mentor,
  - approves the annual WBL schedule with the WBL coordinator from the university,
  - at mentor's, WBL subject teacher's suggestion and in cooperation with WBL coordinator approves the WBL rotation in different departments,
  - supports mentors' training on WBL pedagogy, etc.
4. The person responsible for the implementation of WBL in the organization is the mentor, who is involved in the implementation of the work in the field of profession, has at least 3 years of professional work experience, has undergone training on WBL.
5. Mentors:
  - maintains regular contact with the WBL subject teacher, familiarizes himself/herself with the **Undergraduate Academic Programme in Management (by sectors) in the field of "Banking and Insurance"**. and the assessment system,
  - explains the general principles and approaches of organizing the work of the department,
  - organizes, monitors the proper performance or participation of the student in the works foreseen by subject syllabi,
  - transfers professional knowledge and skills to the student,
  - supports student integration in the organization, helps the student to find solutions to professional problems, if necessary, organizes discussions with other professionals, assists in the preparation of diploma work.
6. The mentor evaluates the student's work and behavior as well as the results achieved through practical learning according to the volume of work done(Appendix 4).



7. In case a student with a disability is engaged in WBL, necessary adjustments of the workplace shall be defined, taking into account the existing restrictions. Appropriate measures are taken for the integration of the student in the company and effective work.
8. When organizing practical training, a period is set during which the student must get acquainted with the functions of the subdivisions, then the student "specializes" in a specific subdivision, according to his / her graduation topic.
9. The WBL coordinator and the person responsible for the WBL from the company jointly discuss the student's involvement in other departments as needed.

#### **4. Assessment of WBL learning outcomes**

1. Evaluation of the performance of the work done and the results obtained aims to find out the theoretical knowledge acquired by the student to apply the skills and abilities to solve practical, work problems, according to the characteristics of a specialist with a specific specialization qualification. The purpose of the WBL assessment is to determine what the student has achieved.
2. The selection of evaluation criteria is carried out with the mutual consent of the WBL coordinator in the university and organization, with the condition that the evaluation criteria of the organizations must be comparable with the requirements of the university, and the evaluation must be converted to the university evaluation system.
3. The evaluation criteria correspond to the qualification characteristics of the bachelor's or master's degree qualification within the national and sectoral framework of the Qualifications
4. The assessment of the students involved in WBL in organization is carried out through the assessment of performance, the results achieved, work and personal behavior, in line with the criteria and procedures that have been previously discussed with the organization and approved by the relevant body / subdivision of the university.
5. For each subject area, the performance of the work envisaged in the workplace, the skills and competences acquired as an **outcome are assessed according to coefficients defined by the university.**

6. The university may suggest a differentiated performance assessment which has been agreed with the organization. In this case, the assessment of the student's performance and the obtained outcomes is done on a scale that reflects the following assessment marks "excellent", "good", "satisfactory", "unsatisfactory"(Appendix 2).
7. A sample sheet template for differentiated assessment of the work that has been done, the skills and competences that have been acquired is provided in Appendix 4.
8. The assessment of WBL, together with the assessment of practical courses conducted in the classroom form the final assessment of the given discipline.
9. The assessment of work and personal behavior is carried out by the WBL subject teacher and the mentor during monitoring visits, and aims to assess the student's behavior, to understand the difficulties and to suggest improvements in cooperation with the mentor. Criteria for assessing student behavior are presented in Appendix 3.
10. In the 2nd semester of the Undergraduate Academic Programme in Management (by sectors) in the field of "Banking and Insurance", the student submits a graduation paper at the end of the WBL, according to the corresponding SUSH regulations.
11. The graduation paper submitted at the end of WBL is evaluated in line with the SUSH assessment criteria.

**Appendix 1 - Curriculum, subject curricula and curriculum of the Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”**

Approved by Rector _____ Yervand Serobyany .....		Final exam (x)/ Intermediate exam (xx)		4 <sup>th</sup> year of Bachelor’s degree									
List of subjects/modules		Written	Oral	Credit hour	Total classroom load	Lecture:	Practical/WBL	Laborator work	Seminar	Student workload	Consultation	ECTS credits	Weekly workload
<i>First Semester (16 weeks)</i>													
1	Banking and Insurance Needs Analysis and Systematic Approach	x		60	48	24	24			12		2.0	3.0
2	Management ( Banking management )	x		90	64	32	32			26		3.0	4.0
3	Banking economics. Problems and players	x		60	48	24	24			12		2.0	3.0
4	Tax system. negotiation tool	x		90	48	24	24			42		3.0	3.0
5	Banking products and Insurance products	x		90	48	24	24			42		3.0	3.0
6	Commercial Negotiations and Sales Management, Sale by phone	x		60	44	22	22			16		2.0	3.0
7	Currency market and Currency transactions	x		60	40	20	20			50		2.0	3.0
8	Term paper (Management)			120						120		4.0	
9	Graduation paper			120						120		4.0	
10	Work-based learning			150						150		5.0	
	<b>Total</b>			<b>900</b>	<b>340</b>	<b>170</b>	<b>170</b>			<b>440</b>		<b>25</b>	<b>22.0</b>

<i>Second Semester (10 weeks)</i>													
1	Financial Analysis , Business Plan study and analysis	x		60	40	20	20			20		2.0	4.0
2	Banking and insurance financing methods	x		60	40	20	20			20		2.0	4.0
3	Financial Management and Policy	x		60	40	20	20			20		2.0	4.0
4	Contract law and Risk management	x		90	48	24	24			42		3.0	5.0
5	Strategic management	x		90	48	24	24			42		3.0	5.0
6	Graduation Paper			240						240		8.0	
7	Work-based learning			300						300		10,0	
	<b>Total</b>			<b>900</b>	<b>216</b>	<b>108</b>	<b>108</b>			<b>684</b>		<b>30.0</b>	<b>22.0</b>

**Appendix 2 - Organization of practical training activities in the workplace under the **Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”** and Learning outcomes**  
**(Is subject to change according to the specifics of the host organization)**

DRAFT

WBL form N° 1  
 To be filled in by responsible person and coordinator of WBL of the subject

N	The main subdivision of the works	Alternative subdivision of works	Planned works by subjects	Mentor	The name of the academic subject of the university	Learning outcomes:		WBL Duration (hour)
						Skills and Abilities:	professional qualities	
1	Commercial Management and Marketing - Sales department in branches, - Customer service department - Customer Experience Research Unit		Participation in the sales process, preparation of brochure packages, B2B involvement, Sale by phone		Commercial Negotiations and Sales Management, Sale by phone	B1, B3, B4, B5, C3	(*)	
			Customer base analysis, participation in the sales process, participation in interdepartmental		Banking and Insurance Needs Analysis and Systematic Approach	B3, B6, B2, C3	(*)	

	- Telephone sales department		discussions on product development					
2	Financial department and accounting	Business Development Department, Strategy Department	Cash functions Analytical work with financial indicators Cash functions Business plan development		Financial Analysis , Business Plan study and analysis	B1, B6, C1	(*)	
		Audit department	Cash Function Studies Tax Law Enforcement Studies		Tax system. negotiation tool	A2, B1	(*)	
		Department of Business Development, Strategy, Methodology	Cash functions Discussions of financial management principles and approaches. Review of examples		Financial Management and Policy	A5, C1	(*)	

		Department of Business Development, Strategy, Methodology	Cash functions Study of financing methods and analysis		Banking and insurance financing methods	A2, B1	(*)	
3	HR department	Optionally another unit	Get acquainted with the documents regulating the norms of ethics Participation in the introduction of the staff		Management (banking management)	A2, B1, B4, B5, G3	(*)	
							(*)	
4	Legal department	Risk department	Familiarity with risk management principles and examples		Contract law and Risk management	A3, B1, C1	(*)	
5	Strategy Development Department	Internal Audit Department	Participation in financial analysis, internal audit and strategy sections		Banking economics. Problems and players	B3, B6, B2, C1	(*)	
			Study of peculiarities of bank strategy		Strategic management	A2, A3, A4, A5, B1, B4, B5, C2		
6	Products department, business development department,		Study of business products, evaluation of their effectiveness		Banking and Insurance products	B6, B3	(*)	
	support and control department,		Study of peculiarities of currency transactions		Currency market and Currency transactions	B6, B3		

7	N/A				Term paper			
8	N/A				Graduation paper			

DRAFT

Classifier	Learning outcomes
<b>A. Skills and Capacity set</b>	
A1	Define the basic economic concepts and categories, basic macroeconomic and microeconomic indicators, principles of their calculation
A2	Formulate the laws in the field of the economy and management, the main normative and legal documents
A3	Define the laws of the organization activities
A4	Introduce the basic concepts, laws, functions of management
A5	Introduce the management peculiarities of different areas
<b>B. Practical professional skills</b>	
B1	Apply legal norms in professional and public activities
B2	Conduct sector (market) analysis using economic models
B3	Analyze the internal and external environment of the organization, discover its starting elements and evaluate their impact on the organization
B4	Analyze the organizational structure and develop suggestions for its improvement
B5	Analyze communication processes in the organization and make suggestions on increasing their efficiency
B6	conduct marketing research in practice and use the received information
<b>C. General (transferable) skills</b>	
C1	Use various sources to obtain the necessary information
C2	Critically analyze the problems of the field and suggest solutions
C3	Take responsibility for organizing and carrying out the work in the team, observing the norms of professional ethics, being guided by national and universal values



(*)	A set of professional qualities/soft skills
1	Self-control,
2	empathy
3	Consistency
4	Enthusiasm
5	Analytical thinking
6	Development of emotional intelligence
7	Stress resistance
8	Time management
9	Flexibility
10	Receptivity
11	Honesty
12	Ethics
13	Responsibility
14	Patience
15	Conscientiousness
16	Privacy

DRAFT

**ASSESSMENT SCALE**

Traditional assessment	Assessment in a 100-point system	The letter equivalent of the grade
Excellent - 5+	96-100	A+
Excellent -5	91-95	A
Excellent -5-	86-90	A-
Good - 4+	81-85	B+
Good -4	76-80	B
Good -4-	71-75	B-
Satisfactory -3+	66-70	C+
Satisfactory - 3	61-65	C
Satisfactory -3-	40-60	C-
Unsatisfactory -2	bellow 39	D

**Excellent: 86-100 points when the student:**

- performs the assigned work completely, fully and makes appropriate observations and accurate conclusions,
- performs the work in line with performance criteria for each learning outcome,
- fully understands the problem areas of the profession, the workflow process components and integrity,
- demonstrates organizational and work skills, ensures order and proper cleanliness of the workplace,
- is able to manage conflicts,
- is able to efficiently manage time.

**Good: 71-85 points when the student:**

- performs the assigned work correctly, makes appropriate observations and conclusions,
- performs the work in line with the performance criteria of each learning outcome, with some minor errors,
- partially understands the problem areas of the profession, the workflow process components and integrity,

- demonstrates certain organizational and work skills, ensures order in the workplace,
- is able to manage conflicts,
- is able to manage time as efficiently as possible.

**Satisfactory: 40-70 points when the student:**

- performs the assigned work with some minor errors, draws incomplete observations and conclusions,
- performs the work in line with the performance criteria of each learning outcome, with some minor errors;
- has general understanding of the problem areas of the profession, the workflow process components and integrity,
- in order to ensure his/her functions at the workplace, performs the organizational-work competences incompletely, maintains the order in the workplace only partially.

**Unsatisfactory: below 39 points when the student:**

- performs the assigned work with significant errors, draws incorrect observations and conclusions,
- performs the practical work with significant errors and shortcomings,
- has incomplete, wrong ideas about the problems, the work process,
- exercises organizational-working skills with significant mistakes, does not maintain order and clean work environment.

**Appendix 3 – “Monitoring Visit Sheet” of WBL subject teacher to the company**

WBL format N° 3

To be completed by WBL subject teacher

**Objective**

- Understand the situation and the issues raised by the student and the mentor
- Evaluate the student's work and personal behaviour together with the mentor
- Evaluate the student's performance of professional functions together with the mentor
- Evaluate the application of the AHEM in the -organization
- Discuss the evaluation of the outcomes

<b>Contact Information</b>	
<b>Student name surname</b>	
<b>Telephone, E-mail address</b>	
<b>Company</b>	
<b>Mentor name surname</b>	
<b>Position</b>	
<b>Telephone, E-mail address</b>	
<b>GENERAL SITUATION AND POSSIBLE DIFFICULTIES THAT HAVE BEEN RAISED</b>	
<b>Student progress</b>	
<b>Difficulties the student faces</b>	

<b>Difficulties the mentor faces</b>			
<b>Suggestions and directions of further improvement</b>			
<b>ASSESSMENT OF STUDENT SOFT SKILLS</b>			
<b>Assessment scale: 5-Excellent, 4-Good, 3-Satisfactory, 2-Unsatisfactory</b>			
	1 <sup>st</sup> visit	2 <sup>nd</sup> visit	3 <sup>rd</sup> visit
<b>Punctuality-discipline</b>			
<b>Analytical skills</b>			
<b>Degree of initiative / independence</b>			
<b>Communication skills</b>			
<b>Involvement in the team/ organization environment</b>			

**Assessment of student behavior**

Mentor

WBL subject teacher

Student

.....

Name, surname

.....

Name, surname

.....

Name, surname

.....

Signature and stamp

.....

Signature and stamp

.....

Signature

Venue....., ....., ....., 20\_\_\_\_

**Appendix 4 – WBL assessment sheet within Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”**

WBL format N° 4

To be completed by the mentor

DRAFT

WBL assessment sheet within a discipline ..... in the the **Undergraduate Academic Programme in Management (by sectors) in the field of “Banking and Insurance”**

*The performance of the work envisaged in the workplace, the skills and competences*

</h	Envisaged by the discipline		Unit Assessment
	Works	Acquired skills and competences	
<b>1. Intended learning outcome 1</b>			
1.1	-	-	
<b>Final average grade of the subject</b>			

Mentor .....

Name, surname

.....

Signature

Venue....., ....., ....., 20\_\_