

IACBE Annual Report

For the 2008-2009 Academic Year

This is format for the 2008-2009 annual report you may submit your report using this form or through Livetext. Annual Reports accomplish several things: (1) the report can now be completed and conveniently submitted to the IACBE via email (to amy@iacbe.org); (2) we have provided an example of reported results from outcomes assessment results activities; (3) changes in administrative personnel can be more clearly reported to maintain current member information.

This annual report should be completed for your academic business unit and submitted to the IACBE by November 1, 2009.

General Information

Institution's Name:		FIRST PRIVATE UNIVERSITY - European University RM			
Institution's Address:		<i>Bul. Kliment Ohridski 68</i>			
City:	Skopje	State or Country:	Republic of Macedonia	ZIP/Postal Code:	1000
Name of Submitter:		Riste Temjanovski			
Title:	Vice Dean, Ph.D		Your Email:	riste.temjanovski@eurm.edu.mk	
Telephone (with country code if outside of the United States):	+389 2 3202029		Date Submitted:	28/10/2009	

Membership Status and Accreditation Information

A. Your membership status with the IACBE (mark one):

<input checked="" type="checkbox"/>	Accredited
<input type="checkbox"/>	Candidate for Accreditation
<input type="checkbox"/>	Institutional Member

B. If applicable, when is your next institutional accreditation site visit? 2009 Year

If applicable, when is your next reaffirmation of IACBE accreditation site visit? _____ Year

C. If you are an accredited member of the IACBE:

Provide the website address for the location of your public notification of accreditation by the IACBE:

http://www.eurm.edu.mk/uploads/media/European_University_of_Macedonia_Accreditation_Letter_November_2007.pdf

Provide the website address for the location of your public disclosure of student achievement and business school performance information:

<http://www.eurm.edu.mk/students/the-career-office.html>

D. If you have received an accreditation letter from the IACBE Board of Commissioners with "notes" that identified areas needing corrective action, please list the number of the IACBE's Accreditation Principle for each note in the matrix below. Indicate whether corrective action has already been taken or that you have made plans to do so. (Use additional sheet if necessary.)

<i>Commissioners' Notes</i>	<i>Action Already Taken</i>	<i>Action Planned</i>
Principle 1 – Outcomes Assessment. Student learning objectives for the bank management and the marketing	The revised outcomes assessment plan has been already prepared and sent	To implement new REVISED OAP in the

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<p>management programs need to be included in your outcomes assessment plan.</p> <p>Additional information on the structure of the capstone course and how it fits into the outcomes assessment plan needs to be included in your outcomes assessment plan.</p> <p>A section showing how outcomes assessment results are integrated into the school's planning and budgeting process should be included in the outcomes assessment plan.</p> <p>Information from pages 60 and 63 of the self study should be combined on the employer survey.</p> <p>Submit a complete, revised outcomes assessment plan to the IACBE. Be sure to include all measures and rubrics in the plan. This plan should be submitted no later than November 1, 2008.</p> <p>Once the Change of Statute has been received, provide the original and a translated copy to the IACBE.</p>	<p>to IACBE.</p>	<p>new academic year.</p>
<p><i>Principle 7.1 – Internal Relationships.</i> Provide an annual report on the activity of the advisory board.</p>	<p>Annual report on the activity of the advisory board has been submitted with OAP.</p>	
<p><i>Principle 7.2 – Admissions Processes.</i> Provide an annual report of the status of students on academic sanctions.</p> <p>Accreditation represents a continuing relationship between an institution and its accrediting organization. Specialized accreditation by the IACBE is dependent on your institution remaining in full compliance with the IACBE's accreditation principles and policies as set forth in the <i>IACBE Bylaws</i>, the <i>Accreditation Process Manual</i>, and the <i>Accreditation Manual</i>. A follow-up visit by a member of the IACBE Board of Commissioners is required; this visit will need to be scheduled to occur during 2009. The following notice should be used in your official publications concerning your accreditation status with the</p>	<p>The annual report of the status of the students on academic sanctions has been sent with OAP.</p>	<p>The propose of University Senate to adopt new types of academic sanctions in University Statute (Warning, after 3 failures;</p> <ul style="list-style-type: none"> - public warning; - Exclude (the highest form of penalty) of University

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<p>IACBE: <i>The European University of Macedonia has received specialized accreditation for its Bachelor of Science in Economics and its Master of Business Administration in Economics degree programs in business through the International Assembly for Collegiate Business Education (IACBE), Olathe, Kansas.</i></p> <p>We encourage your business faculty to be actively involved in the IACBE professional development programs and activities, including participating in the annual conference, regional meetings, and workshops, and serving as site evaluators.</p>		
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Outcomes Assessment

E. Has your outcomes assessment plan been submitted to the IACBE?

✓	Yes	
	No. If no, when will the plan be submitted to IACBE?	

F. Is the original or revised outcomes assessment plan you submitted to the IACBE still current or have you made changes?

✓	The outcomes assessment plan we submitted is still current.	
	Changes have been made and the revised plan is attached.	
	We have made changes and the revised plan will be sent to the IACBE by:	

G. Complete the form in Exhibit A (page 4) and include it with this annual report to the IACBE. An example of a completed form can be found on page 5.

Remember that your outcomes assessment plan needs to include two or more direct and two or more indirect measures of student learning and personal/professional development. These measures are most often used at the program level.

Examples of both direct and indirect student outcome measures are shown in the mock-up on page 5. You will need to insert your own direct and indirect student outcome measures when completing Exhibit A.

On the bottom of Exhibit A, space is provided to show changes and improvements you plan to make as a result of your assessment activity.

Programmatic Information

H. Identify any significant changes that have taken place in your business and business-related degree programs during the reporting period.

1. Did you terminate any business or business-related degree programs during the reporting year?

✓	No
	Yes. If yes, please identify terminated programs.

2. Were changes made in any of your business majors, concentrations, or emphases?

	No
✓	Yes. If yes, please identify the changes by adding an additional page to this document.
	According to the Law on Higher education, 25% of all subjects taught at the Faculty of Economics are elective and can be chosen from the curricula of all faculties that are part of the University.

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	Additional change has been made in the 3+2 degree program by adding the department of Management of Healthcare and Pharmaceuticals. The curriculum for this degree program is attached to this report.
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3. Were any new business or business-related degree programs established during the academic year?

	No (skip to item I below)
✓	Yes. If yes, please identify the new degree programs on a separate sheet; answer item H-4 below.
	Additional change has been made in the 3+2 degree program by adding the department of Management of Healthcare and Pharmaceuticals. The curriculum for this degree program is attached to this report.

4. If applicable, was approval of your institutional accrediting body required for any of these programs?

	No
✓	Yes. If yes, please fax, mail, or attach a copy of the material you sent to your institutional accrediting body to obtain approval.

Administrative Changes

I. In the table below, identify any administrative changes that directly affect your business school.

Such changes would include your business school's primary representative to the IACBE, your designated alternate to IACBE, your institution's chief executive officer and chief academic officer, and the head of your business school (if different from the primary representative to the IACBE). If the incumbent in any of these administrative positions has changed, include the new incumbent's name, his or her title, telephone and fax numbers (with country code for institutions outside of the United States), and email address.

Position	Name		Title
Telephone	Fax	Email	
Chancellor	Zoran Ivanovski		Associate Professor, Ph.D
+389 23202008		zoran.ivanovski@eurm.edu.mk	
Dean	Lidija Naumovska		Assistant Professor, Ph.D
+389 23202011		lidija.naumovska@eurm.edu.mk	
Vice Dean	Riste Temjanovski		Assistant Professor, Ph.D
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Other Issues

I. Briefly comment on other issues pertaining to your business school that you would like to share with the IACBE.

The Faculty of Economics develops the Study program which incorporates various activities into the framework of the existing academic courses that help students to enforce capacity for intellectual and critical thinking, analytical and communicational skills and academic research. Students are taught to use information and construct relevant arguments and present them in precise, accurate and clear manner. Ethical and practical issues are also emphasized. Furthermore, students are encouraged to develop versatility of mind, and ability to examine problems individually.

The basic skills development program focuses on the following areas:

Language skills (oral and writing) - through class discussions and debates, writing academic papers and various research projects students are encouraged to develop their oral and writing skills. E.g. each semester our students write and defend their projects.

Foreign languages – effective use of foreign languages; English language is obligatory to our first year students, whereas second year students make take Business English language 2 as an elective course.

Literacy – each student is expected to read and examine additional literature on the specific subject. Students are also trained to state relevant arguments and present their thoughts in a clear and logical manner. E.g. Students are involved in numerous study projects that have to be written according to academic standards.

Computer skills- effective use of internet, MS office and other relevant programs and applications are essential for successful accomplishment of the academic courses. Teaching personnel puts great effort to train students in this general knowledge area.

Ethics – Ethical dimension of the academic course is indissoluble part of each lecture. Through various methods students are informed on the importance of ethics in the everyday and professional life. E.g. At the very beginning of the introduction of the securities trade class the lecturers discuss the importance of business ethics.

The European university is fully committed to the process of introducing best practices and objective standards in order to offer high-quality business education for its students.

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Program-Level Intended Outcomes Form

Student Learning Information for (<i>Program 1</i>)
Mission of the (<i>Academic Business Unit</i>): Our aim (EURM- Faculty of Economy) is to provide quality in education, equal to those of the best schools in Europe and all over the world, where students are prepared to successfully incorporate themselves in the highly competitive and ever-changing business market. Moreover, we strive to implement continuous quality in all aspects of the University, thus being a role model to our students.
Intended Student Learning Outcomes for (<i>Program 1</i>):
1. Graduates of the FTBM program will possess an integrated knowledge of the functions and systems of financial, tax and business management. How works capital mobility, exchange rates and economic crises and the role of private capital flows in the age of globalization.
2. Graduates of the FTBM program will have developed strong interpersonal and communication skills necessary to succeed in the business environment.
3. Graduates of the FTBM program will have strong technological skills including the use of the Internet, word processing, spreadsheets, and presentation software.
4. Graduates of the FTBM program will be able to demonstrate the capability of applying business concepts to real world projects.
5. Graduates of the FTBM program will perform effectively and efficiently in business managerial positions.
6. Faculty, administrators, and staff of the Faculty of Economics create an environment that fosters excellence in learning.
7. The FTBM program provides the necessary education and experiences that enable graduates to be effective leaders in a global business environment.
8. Graduates of the MM program will possess an integrated knowledge of the functions and practice of marketing management.
9. Graduates of the MM program will have developed strong interpersonal and communication skills necessary to succeed in the marketing environment, such as verbal communication skills, main characteristics of body and speech, analysis of different dimensions and their implications on the communication process.
10. Graduates of the MM program will have strong technological skills including the use of the Internet, word processing, spreadsheets, and presentation software.

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11. Graduates of the MM program will be able to demonstrate the capability of applying business concepts to real world projects.	
12. Graduates of the MM program will perform effectively and efficiently analyzing of banks and market structure, analysis of consumer's behavior, marketing planning.	
13. The MM program provides the necessary education and experiences that enable graduates to be effective leaders in a global business environment.	
Assessment Tools/Methods for Intended Student Learning Outcomes— Direct Measures of Student Learning	Performance Targets/Criteria for Direct Measures:
1. Comprehensive Examination	The results of the final test should show that students of the Faculty of Economics at the European university have solid knowledge that might be basis for successful employment or continuation of their further education.
2. Capstone Project	Through this project the students manage to understand the procedure of game simulation for solving one practical example which presents the implementation of the salary credit card as an instrument for salary payment of employees in the public administration in the Republic of Macedonia. The students should demonstrate that they can successfully work as managers, organizational executers as well as direct operative bearers of bank activities.
Assessment Tools/Methods for Intended Student Learning Outcomes— Indirect Measures of Student Learning	Performance Targets/Criteria for Indirect Measures:
1. Employer Survey	The employer survey will be used to gain information on the employer's perception of a student's abilities and skills in the workplace. At least 80% of the employers should find student very knowledgeable.
2. Student Satisfaction Survey	The Satisfaction survey is conducted once a year. Most of the students express their satisfaction for being able to study at the best private university, the European university. At least 75% of the students will be very satisfied with the educational process.
3. End-of-Course Evaluation	The procured results on the preparedness of the teaching staff of the Faculty of Economics should demonstrate that there is highly qualified

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	and well prepared teaching staff at the European university.	
4. Alumni Survey	EURM will use Alumni Survey as the third indirect student learning measure in order to gain a student's perception of his/her learning experience. However, having in mind that this instrument usually is administered three to five years upon graduation of the students, the School of Economics will use this instrument in November, 2009.	
Summary of Results from Implementing Direct Measures of Student Learning:		Performance Target Was...
		Met Not Met
1. The results of the final test demonstrated that students of the Faculty of Economics at the European university have solid knowledge that might be basis for successful employment or continuation of their further education.	✓	
2. The results of the project demonstrated that students can successfully work as a managers, organizational executers as well as direct operative bearers of bank activities.	✓	
Summary of Results from Implementing Indirect Measures of Student Learning:		Performance Target Was...
		Met Not Met
1. The employer survey showed that 85% of the employers find students very knowledgeable.	✓	
2. The results of this years' student satisfaction survey show that 88,43% of the students are very satisfied with the educational process.	✓	
3. The procured results on the preparedness of the teaching staff of the Faculty of Economics demonstrated that there is highly qualified and well prepared teaching staff at the European university.	✓	
4. The proposed action will be taken in November, 2009.	✓	
Proposed Courses of Action for Improvement in Areas for which Performance Targets Were Not Met:		
1. The students of the Faculty of Economics have not fully used the advantages of the online information databases and electronic libraries. In order to improve this aspect of student knowledge acquisition, the faculty intends to organize online training courses regarding this matter.		
2. The Faculty of Economics has developed a questionnaire for senior students to provide suggestions for the improvement of the syllabus at the end of the each academic year. The results of the questionnaire will be forwarded to the Chancellor of the University and distributed among the faculty staff.		

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| 3. Attention should be drawn to employing new academic staff with practical expertise, preferably holding PhD and coming from a renowned academic background. |
| 4. New associates should be taken on in order to provide working in small study groups. |
| 5. An already existing online learning system (Moodle) is to be developed and explored to facilitate the learning process. |

Notes:

1. A separate Program-Level Intended Outcomes Form should be used for each IACBE-accredited program that has different intended student learning outcomes.
2. Performance targets/criteria are the criteria used by the academic business unit in evaluating assessment results to determine whether intended outcomes have been achieved. For example, if the academic business unit is using the ETS Major Field Test as one of its direct measures of student learning, then a performance target might be that the Institutional Mean Total Score on the exam will place students in the upper quartile nationally; or if the academic business unit is using a comprehensive project in a capstone strategic management course as a direct measure of student learning, then a performance target might be that 80% of the students will score at the highest level (e.g., proficient, exemplary, etc.) on each project evaluation criterion.
3. Insert rows in the form as needed.
4. Italicized entries in the form represent areas where the academic business unit should insert its own student learning information.
5. In order to assist our members in reporting and to eliminate duplication of effort, the Program-Level Intended Outcomes Form above can also be used in the academic business unit's public disclosure of student achievement information.

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Sample of Completed Program-Level Intended Outcomes Form

Student Learning Information for the Major in Business Administration	
<p>Mission of the School of Business: The mission of the School of Business is to foster academic excellence and student achievement at both the undergraduate and graduate levels. Students are provided with a strong academic foundation, and are prepared to become productive and competent professionals and responsible global citizens. The School of Business promotes a student-oriented learning environment that is characterized by innovative instructional methodologies. The School of Business also fosters regional economic development, and the development of leadership and life-long learning skills.</p>	
<p>Intended Student Learning Outcomes for the Major in Business Administration :</p>	
1. Students will be able to demonstrate knowledge of the fundamental principles in the functional areas of business.	
2. Students will be able to explain the global dimensions of business.	
3. Students will be able to apply ethical principles to leadership decisions.	
4. Students will be able to apply quantitative decision-support tools in decision making.	
5. Students will be able to demonstrate effective professional communication skills.	
Assessment Tools/Methods for Intended Student Learning Outcomes— Direct Measures of Student Learning	Performance Targets/Criteria for Direct Measures:
1. End-of-Program Comprehensive Examination	All senior students who major in business administration will score at least 70% on the comprehensive examination.
2. Senior Capstone Project	All senior students who major in business administration will score a minimum of 80% on their capstone projects.
Assessment Tools/Methods for Intended Student Learning Outcomes— Indirect Measures of Student Learning	Performance Targets/Criteria for Indirect Measures:
1. Student Satisfaction Survey	At least 90% of graduating seniors will express a high level of satisfaction from their learning experiences.
2. Alumni Survey	At least 80% of third-year alumni will indicate that they were very well equipped for employment in the business sector.

Exhibit A