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## STUDY ORDINANCE

Riga

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### I General Provisions

The Study Ordinance is the primary document that regulates all programs of study in BA School for Banking and Finance.

1.1. The following terms are used in the Ordinance:

1.1.1. **Applicant** - a person who has submitted a signed application to enter BA School of Business Finance (hereinafter – the School), including all supporting documents specified in the School's enrollment requirements.

1.1.2. **Enrollment Provisions** – a document approved by the Senate of the School and developed pursuant to Article 46.5 of the Law on Higher Educational Institutions and other laws and regulations of the Republic of Latvia, and that regulates the enrollment process into the School.

1.1.3. **Enrollment Commission** – the commission created with the Rector's Order before the commencement of the academic year enrollment process, that registers applicants applications, approves the submitted documents and provides information to the Immatriculation commission.

1.1.4. **Immatriculation** – entering of the applicant in the roll of students (matricule) of the School on the order of the Rector.

1.1.5. **Exmatriculation** – removing from the roll of students (matricule) on the order of the Rector.

1.1.6. **Credit point** (CP) – an accounting unit of studies that equals 40 academic hours (one study week), where 50% of the lessons are contact lessons.

1.1.7. **Study interruption** – a period of time when the student is not performing active study work, however he/she maintains the status of a student (is not removed from the roll).

1.1.8. **Plagiarism** – expressing in one's own name, and without attribution of the source, of a thought, idea, views, charts, graphs, methodology, inventions or discovery expressed or written by other person, as well as of complete or partial translations of texts written by other persons.

1.1.9. **State examination** – a test of student's knowledge and skills on the completion of study programs pursuant to the regulations of the Cabinet of Ministers on State standard requirements for first and second level professional higher education.

1.1.10. **State Examination Commission** – a group of persons who, pursuant to the procedure specified by the School, have been granted the responsibility to evaluate the requirements for an academic degree or professional qualification, the knowledge of the examinee within the scope of the entire study program, and the quality of the examinee's qualification/bachelor/master's thesis and determine whether these elements of the student's course of study correspond to the requirements of the program, as well as to decide on the evaluation of the state examination and granting of a degree (qualification).

1.2. Realization of higher education in the School is based on the Law of Education, the Law on Higher Educational Institutions, the Law on Professional Education of the Republic of Latvia, the Charter of the School and other laws and regulations on higher education.

## 2. Immatriculation

2.1. Enrollment is organized according to the Enrollment Regulations of the School.

2.2 In order to commence studies, the applicant must sign an agreement regarding his pursuit of a degree with the School.

2.3. Students who complete the first level professional higher education program with the School, can register for 3rd year studies in the professional higher education program within three years after qualifying.

2.4. The School will issue to enrolled students a matriculation card of the School.

2.5. From the moment of immatriculation, the student holds all the rights and obligations of the School's students specified by the Law on Education, other laws and regulations, the Law on Higher Educational Institutions, the Law on Professional Education, the Charter of the School, this Ordinance and other regulations issued by the School.

## 3. Content of studies

3.1 The content of studies consists of a study program approved at the Senate's session which specifies the required courses and credit points, the sequence or schedule of courses throughout the academic years, and the examination and internship requirements of the program.

3.2. The program begun by the student in the first academic year of study may be subsequently changed only in those cases specified by the regulations and the study agreement.

3.3. The Head of the Department is responsible for the content and requirements of the particular study courses.

3.4. The content of studies is also regulated by internship programs, independent study work assignments, qualification work assignments and other study documents.

#### 4. Organization of Studies

4.1. The scope of study work is measured in credit points.

4.2. The duration of one academic hour is 45 minutes.

4.3. The School offers full time studies (day and evening) and part time studies.

4.4. Day, evening and part time students study in academic groups. Any change of the academic group must be authorized by the Study Issues Commission.

4.5. The Director of the respective study program will determine the program content of a study year.

4.6. The Study Information Department will determine the time and place of lessons planned for the study semester.

4.7. Consultations about questions or issues related to the course of study are available for students, and can be arranged during the course of study outside the lesson time specified in the lesson schedule. Consultation times will be posted in a Department consultation time schedule, which is available to the public.

#### 5. Examinations and evaluation

5.1. During each study course the student must pass certain examinations – tests and/or independent study works specified in the program.

5.2. The final examination of a study course is held according to the study course description specified for acquiring credit points.

5.3. Prior to the examination, in addition to the assigned contact lessons, a pre-examination consultation will be planned.

5.4. The final examination of the study course may be taken by a student who has met all the specified requirements of the course (has passed tests, independent study works, etc.).

Otherwise the student has no right to take the final examination and the lecturer will enter 'barred' in the examination protocol.

5.5. A student who has failed to perform his/her financial obligations and, according to the Debtors policy of the School is considered a debtor, on the 4th day after the payment due date, an entry 'barred from examination' will be entered in the protocol of the group opposite his name. Such student (Debtor to the School) must satisfy his/her financial obligations and he/she must appear at the Study Information Department where the individual examination protocol will be handed out. The individual evaluation received will be entered in the individual study course examination protocols after satisfaction of the financial obligations.

5.5. The student's skills and knowledge are evaluated within a 10 point system pursuant to the Regulations No 141 of the Cabinet of Ministers 'Regulations on State Standard of the First Level Professional Higher Education' and 'Regulations no 481 'Regulations on State Standard of the Second Level Professional Higher Education'.

**10 – outstanding** – the student's knowledge, know-how and skills exceed requirements of the study program; **A+**

**9 - excellent** - the student's knowledge, know-how and skills fully correspond to the requirements of the study program; **A**

**8 – very good** - the student's knowledge, know-how and skills correspond to the requirements of the study program, however a deeper understanding is missing; **B**

**7- good** - the student's knowledge, know-how and skills generally correspond to the requirements of the study program but the student lacks skills to use the knowledge independently; **B**

**6 – above average** - the student's knowledge, know-how and skills generally correspond to the requirements of the study program, however there is a minor deficiency in knowledge of the theory, the capability to use it or to link it with practice; **C**

**5 – average** - the student's knowledge, know-how and skills roughly correspond to the requirements of the study program, however there is a minor deficiency in knowledge of the theory, understanding, exposition and skills to link it with practice; **D**

**4 – below average** - the student's knowledge, know-how and skills correspond to the minimum level of requirements of the study program, however there is insufficient knowledge of the of theory as well as lack of skills for independent and correct resolution of typical, practical assignments; **E**

**3 – weak** – the student has a partial knowledge of the study program questions, and his/her know-how and skills are insufficient ; **F**

**2 – very weak** – the student has only superficial knowledge of the study program questions and he/she lacks understanding of them; **F**

**1 – extremely weak** – the student is incapable of forming theoretical answers and of resolving practical assignments; **F**

5.7. If during the test the student uses unpermitted materials, technical aids and information, he/she is removed from the examination and may be expelled.

5.8. Study progress is recorded electronically. The student can receive information about his/her progress and overall evaluation in the Studies Information Department.

## 6. Internship and qualifying work

6.1. The scope of study internship, number of qualifying work assignments and their distribution throughout the study years are determined by the study program.

6.2. The organization of study internship and evaluation is regulated by the *Internship Process Organizing Procedure*.

6.3. The organization and evaluation of state examinations is regulated by Article 12 of this Ordinance.

## 7. Study deficit

7.1. A failed final examination due in the lesson timetable or examination timetable is an academic study deficit.

7.2. Retaking a failed final examination to cure an academic study deficit is regulated by the *Student Financial and Academic Obligation Resolution Procedure*.

7.3. In order for the student to be allowed to take final examinations, he/she must meet the study program requirements.

## 8. Study interruptions

8.1. Interruption of studies during one program for a course of study may not exceed a total of two years.

8.2. A student may, during the interrupted studies, resolve outstanding academic obligations if payment under the School's specified fee schedule is satisfied and the Study Issues Commission authorizes the process of resolution.

## 9. Advancing to the next academic year

9.1. In order for the student to advance to the next academic year:

9.1.1. During the academic year and in prior academic years a student must acquire 70% of the required credit points;

9.1.2. The academic student deficit must be resolved to the satisfaction of the Study Issues Commission;

9.1.3. Any other outstanding study agreement obligations, including financial obligations, must be satisfied;

9.1.4. If the student is awarded 70% of the credit points required for prior academic years by September 20 of the new academic year, he/she may advance to the next academic year. Upon completing the 3rd year of the professional bachelor's study program, the student must have completed his/her academic obligations for the 1st and 2nd study years.

9.2. The student is advanced to the next academic year with an Order of the Study pro-rector.

## 10. Change of study program and study time

10.1. If the student wishes to change the time (form) of the studies or direction of studies, he/she must submit a written application to the Study Information Center. The student's application for a transfer to a different study time must be approved by the Study Issues Commission.

10.2. If during the studies the student decides to change (or to withdraw from) the elective course, he/she must fill in a specific form at the Study Information Center. Depending on when the application is submitted, the Study Information Center will determine if an additional fee applies (after the third lesson, the change of an elective course will result in the charge of a fee as stated in the School's fee schedule published under *Paid Services for Students*). The student may not withdraw from the elective course if the School is incapable of ensuring a different elective course within the current academic year.

10.3. Transfer of credit points from a different study program is decided by the Student Issues Commission.

## 11. Plagiarism

11.1. In the event of plagiarism, the Director of the studies program will forward the matter to the Commission of Ethics for consideration, where ethical evaluation of the student's activity will occur.

## 12. State examinations

12.1. Students who have completed the requirements of the study program and have settled the financial obligations specified in the study agreement, are allowed to take state examinations for obtaining academic qualifications.

12.2. The study program director is responsible for organizing state examinations.

12.3. On completion of the first level professional higher education study program a student must take a qualification examination. The procedure for taking the qualification examination is determined by the *Regulations* developed by the first level study programs director.

12.4. In the bachelor's professional higher education study program:

12.4.1. In the study program 'Entrepreneurial management'- developing and defending a bachelor's thesis is required.

12.4.2. In the study program 'Finance' – in addition to developing and defending a bachelor's thesis, students take a qualification examination 'Financial management'. The procedure for the written examination is specified in the *Regulations on the procedure of bachelor's study program 'Finances' final examination Financial management'*.

12.5. On completion of the master's professional higher education program, a master's thesis must be developed and defended.

12.6. The procedure for approving qualification/bachelor/master thesis supervisors and themes:

12.6.1. The particular department develops the themes for qualification/bachelor/master thesis and submits them for approval to the study program director.

12.6.2. A professor from the School or other University, or a specialist with an appropriate degree from the respective field of a business or institution can supervise qualification/bachelor thesis.

12.6.3. A lecturer of the School or other University with a master's or doctor's degree can supervise master's thesis.

12.6.4. The supervisor of a qualification/bachelor/master thesis is appointed by the Head of the Department; the student's chosen theme is approved by the program director. The student is not allowed to defend his/her qualification/bachelor/master thesis if the theme fails to be approved by the assigned deadline/due date. The approved themes and supervisors are made public through the information system of the School.

12.7. The procedure for submitting and reviewing the qualification/bachelor/master thesis:

12.7.1. Within the time specified by the program director, the student must submit the programs to the Program Director's secretary - record keeper for defense of qualification/bachelor/master theses. The program record keeper will register the submission of the thesis. The student will upload the electronic version of the thesis without attachments in the School's information system and will provide a separate copy of the thesis directly to the reviewer.

12.7.2. If the supervisor of the qualification/bachelor/master thesis does not recommend the work for defending, or other problems are determined to exist, one month prior to submitting the thesis a pre-defense will be scheduled. The Program Director, the Thesis Supervisor, and the Head of the respective department will reach a decision on whether the candidate can proceed to defend his/her thesis.

12.7.3. One month prior to the due date for submission of each bachelor/master thesis, the Head of the Department will appoint a reviewer for that particular thesis.

12.7.4. The thesis can be reviewed by a teacher of the School or other university or a highly qualified specialist of the respective business field or an institution with a corresponding degree.

12.7.5. If the reviewer gives a negative evaluation of the thesis, the program director submits the thesis for additional evaluation to a different specialist of the respective direction of the research. If the second review is negative, the thesis is barred from defending. If the second review is positive, the thesis will be forwarded to the State Examination Commission with both reviews.

#### 12.8. State Examination Commission:

12.8.1. The task of the State Examination Commission is to evaluate the students who have completed the respective study program, their theoretical knowledge, professional readiness, creative know-how and skills that have been acquired and developed during the studies, and to determine whether to grant the qualifications appropriate for the course of study completed, as well as the diploma.

12.8.2. The Program Director will prepare a proposal for the composition of the State Examination Commission for the entire academic year and submit it for approval to the Senate of the School. The composition of the Commission will be approved for each academic year at least one month prior to the planned date of the state examination. Each particular state examination by a Rector's order is appointed a State Examination Commission composed of at least 5 people from a list of persons approved by the School Senate.



12.8.3. If necessary (e.g., a large population of students in one program), multiple Commissions can be formed in one study program.

12.8.4. The Commission must contain a chairman, a secretary and at least two members.

12.8.5. The Study Program Director will invite a corresponding qualification specialist or a representative of a corresponding profession to be the Chairman of the State Examination Commission.

12.8.6. At least half of the members of the Commission will be representatives of professional organizations or companies active in the field.

12.8.7. A quorum of no less than 50% of the members of the State Examination Commission must be present for the Commission to take official actions.

12.8.8. Meetings of the State Examination Commission and its actions will be recorded in the minutes by the Secretary of the Commission.

12.9. The procedure for state examinations:

12.9.1. The director of the respective study program will prepare the following documents for the meeting of the State Examination Commission:

12.9.1.1. a copy of the Order on composition of the State Examination Commission;

12.9.1.2. copies of the orders on approval of themes, supervisors and reviewers of qualification/bachelor's/master's thesis;

12.9.1.3. copies of the orders on admission of students to qualification examinations;

12.9.1.4. Book of minutes of the State Examination Commission meetings.

12.9.2. The decision of the State Examination Commission on the final evaluation and granting of qualifications or a degree is made in a closed meeting upon mutual agreement among the members of the Commission. If a mutual agreement among the members is not reached, the Chairman of the Commission has the authority to pass in his sole judgment.

12.9.3. Decisions of the State Examination Commission meetings will be registered in the book of minutes, which will be signed by the Chairman of the State Examination Commission and members of the Commission who were present at the meeting.

12.9.4. If the evaluation of the State Examination Commission is insufficient (below 4 – below average), an additional decision is made as to whether the candidate has the right to resubmit his thesis for further defense within three years of passing the theoretical course of the study program. The candidate may also decide to choose a new theme and develop a new thesis.

### 13. Diplomas with honors

13.1. A diploma with honors can be issued if during the entire study process the student has been awarded evaluations of ‘very good’(8), ‘excellent’(9), and ‘outstanding’ (10), and if evaluation of ‘very good’(8) does not exceed 25% of the total of the grades, and if the final evaluation, including qualification, annual papers, bachelor’s or master’s thesis is not below ‘excellent’(9).

13.2. A diploma with honors will be proposed by the Studies Information Department, based on a transcript of the graduate that meets the requirements of Section 13.1. and will be awarded if approved by the respective Study Program Director and the Studies Issues Commission.

## 14. Exmatriculation

14.1. The student will be removed from the roll according to Article 49 of the Law on Higher Educational Institutions if:

14.1.1. The student is so willing;

14.1.2. It is discovered that enrollment has been influenced by false representations, bribery or other action that violates the principle of fairness for all applicants to the School;

14.1.3. The student has violated work procedure regulations of the School, or the contractual relationship with him/her has been terminated, if he/she has discredited the honor and prestige of the School, or harmed the School in any way with his/her activities, or on different occasions;

14.1.4. The student has failed to pass the necessary examinations within the time specified by the School, or has failed to comply with other study assignments;

14.1.5. The student has failed to renew his/her status as an active student following a period of interruption in studies;

14.1.6. The student has completed the study program and/or has acquired qualification.

14.2. The order on exmatriculation is issued by the Rector. Appeals are reviewed by the Senate.

## 15. Closing issues.

15.1. To annul the study Ordinance approved by the session of the Senate of the School on September 4, 2007.