

<b>Annex No. 3</b>		<b>First Cycle Studies Course Programme</b>			
1.	Course Title	<b>Management of Financial Institutions</b>			
2.	Code	FIN 340			
3.	Study programme	Finance			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Department of Finance			
5.	Level (first, second, third cycle)	First cycle			
6.	Academic year / semester	3 <sup>th</sup> year/ 6 <sup>th</sup> semester	7.	Number of ECTS credits	7.5
8.	Professor	Prof. Elena Naumovska, PhD			
9.	Preconditions for enrolment	None			
10.	<p><b>Course Objectives (Competencies):</b> After taking this course, students should be able to:</p> <ol style="list-style-type: none"> <li>1. understand the functions performed by financial institutions and the way they influence the economic activity and the degree of financial development;</li> <li>2. analyze the size, structure and level of development of the financial sector of the Republic of Macedonia, as well as the place and role of financial institutions (banks and non-banking financial institutions – insurance companies, pension funds and investment funds);</li> <li>3. gain knowledge of the chronological development, legal and institutional background and how the individual financial institutions operate;</li> <li>4. obtain knowledge about the regulation and supervision of individual financial institutions;</li> <li>5. recognize the role of financial institutions as financial intermediaries and institutional investors;</li> <li>6. become familiar how financial institutions raise their funds, as well as their investment strategies and techniques;</li> <li>7. decide and choose between alternative forms of investing by individual investors;</li> <li>8. analyze the functioning of financial institutions from the perspective of the risk they are exposed to;</li> <li>9. become familiar with the models and techniques of risk management in individual types of financial institutions.</li> </ol>				
11.	<p><b>Course content:</b></p> <ol style="list-style-type: none"> <li>1. Banking sector versus market oriented financial sector</li> <li>2. Financial functions and stimulation of economic activity</li> <li>3. Components of financial development</li> <li>4. Financial regulation</li> <li>5. Business models of individual financial intermediaries (segments)</li> <li>6. Banks</li> <li>7. Insurance companies</li> <li>8. Pension funds</li> <li>9. Investment funds</li> <li>10. Financial companies</li> <li>11. Review of individual segments of the financial sector</li> <li>12. Emergence and development trends</li> <li>13. Specifics of each individual segment</li> <li>14. Legal basis and institutional infrastructure</li> <li>15. Size, structure, market share - conditions and trends</li> <li>16. Financial statements analysis</li> <li>17. Asset and liability management</li> <li>18. Risk management</li> </ol>				

	19. Investment strategy analysis 20. Operational performance analysis 21. Supervision of individual segments 22. Development perspectives of individual segments 23. Case studies, practical examples and assignments					
12.	Learning methods: Lectures, slides, guest speakers, student projects and presentations, interactive debates, case studies, quizzes and homework assignments.					
13.	Total hours	7.5 ECTS x 30 hours = 225 hours				
14.	Allocation of hours per activity	90+30+15+90= 225 hours				
15.	Types of teaching activates	15.1.	Lectures	90 hours		
		15.2.	Exercises (Seminars)	0 hours		
16.	Other types of activities	16.1.	Projects	30 hours		
		16.2.	Individual assignments	15 hours		
		16.3.	Homework study	90 hours		
17.	Grading method: 60+30+10=100 points					
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)		60%		
	17.2.	Individual or group projects / assessment		30 %		
	17.3.	Attendance and class participation		10%		
18.	Grading scale	less than 50 points		5 (five) (F)		
		from 51 to 60 points		6 (six) (E)		
		from 61 to 70 points		7 (seven) (D)		
		from 71 to 80 points		8 (eight) (C)		
		from 81 to 90 points		9 (nine) (B)		
		from 91 to 100 points		10 (ten) (A)		
19.	Preconditions for taking the final exam		Completed activities from points 15 and 16			
20.	Language		Macedonian			
21.	Evaluation method		Internal evaluation and survey			
22.	Literature					
	22.1.	Compulsory literature				
		No.	Author	Title	Publisher	Year
		1.	Saunders, M. & Cornett, M.M	Financial Institutions Management: A Risk Management Approach, Eight Edition	McGraw-Hill Education	2014
		2.	Elizabeth S. Cooperman	Managing Financial Institutions: Markets and Sustainable Finance	Routledge	2016
	22.2.	Additional literature				
		No.	Author	Title	Publisher	Year
		1.	Helen P. Lange, Lange Saunders Cornett, Anthony Saunders, Marcia Millon Cornett	Financial Institutions Management	McGraw-Hill Education (Australia) Pty Limited	2015
		2.	Hull, J.C.	Risk Management and Financial Institutions	Wiley	2018

