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School of Business and Finance
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Erasmus Policy Statement 2021- 2027

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BA School of Business and Finance (further in the text BASBF), in a national language – Banku augstskola operates in accordance with regulatory enactments regulating higher education and scientific activities as well as the Constitution of BASBF.

BA School of Business and Finance (further in the text - BASBF) was established in 1992 as a Banking College, decree No. 14, June 3, 1992, the successor to rights, duties, liabilities, archives, movable property and intellectual property of the Department under the Bank of Latvia, Banking college, established as a higher education institution “Banku augstskola” in 1997, December 30, the Order of the Cabinet of Ministers No. 675. Registration certificate was granted to “Banku augstskola” and it was included in the education registry on December 22, 1999. The registration of “Banku augstskola” in the Registry of scientific institutions came into force on February 10, 2016, registration No. 172174.

As a derived public entity BASBF is a legal person, which can sign its own cooperation agreements and take on responsibilities. In accordance with the Cabinet of Ministers Regulation No. 528 “Regulations of the Ministry of Education and Science”, article 24.15 of September 16, 2003, BASBF reports to the Ministry of Education and Science and is a derived public person under the supervision of the Ministry of Education and Science.

BASBF educates students in the areas of finance and business providing study programmes in 3 cycles –Bachelor’s, including a short cycle programme, Master’s and Doctoral programs and short cycle, focusing on the niche of financial education, business management, IT, and cybersecurity. BASBF has established a dual degree Bachelor of International Finance program and a Master’s degree in International Finance and Banking program with SBS Swiss Business School. BASBF offers 14 study programs, teaching in Latvian and English. The effectiveness of the implementation of the BASBF mission is demonstrated by high graduate employability as well as by a high recognition of them by employers.

BASBF has long-term established partnerships within the Erasmus+ Programme, which reaches over 100 in Programme and partner countries. The BASBF

has well-balanced student exchange and staff exchange as well as a positive trend towards participation and coordination of various international projects within the Erasmus + Programme. The BASBF in a long-term has been carrying out well-balanced outgoing and incoming mobilities within European Union with increasing mobilities in partner countries.

Objectives

The BASBF's main Erasmus priorities for 2021–2027 are implementing digital mobility management in line with technical standards of the European Student Card Initiative, promotion of environmentally friendly practices according to the „Erasmus without Paper” initiative, as well as actions for promotion of civic engagement and active citizenship among program participants.

The strategy envisages a continuous modernization of study programmes in green and digital transformation in response to a changing labor and business market needs.

BASBF internationalization policy includes guidelines and principles for the internationalization at BASBF at home and abroad including the offer of international study programs to attract foreign students and enhance the internationalization at home for students and staff. BASBF ensures the implementation of mobility, the development of international cooperation and the provision of a cross-cultural study environment. Sharing common values and identity of European Union in higher education is a path towards European Higher Education Area. BASBF has undertaken digital transformation in study programme implementation.

BASBF provides the opportunity acquire various foreign languages such as German, Chinese and Russian languages in that way setting a new standard of multilingualism and cultural diversity, as well as offering an insight into the Latvian language and culture.

By participating in the Erasmus+ Programme, the BASBF enhances its study programme development with a focus on innovation and digitalization including the collaboration with industry and knowledge transfer. International partnerships develops mobility opportunities for all students and staff strengthening the contribution to tackle future challenges in innovation and active engagement with the society.

The Erasmus + Programme provides the framework towards the quality and relevance in its study programs, building bridges between learning and research by creating synergies. Erasmus + Programme facilitates social inclusion and democratic citizenship among students and staff.

Contribution to BASBF International Strategy

Erasmus + Programme activities facilitate a continuous development of international strategy at BASBF. - focusing on European Union fundamental values and collaboration principles. BASBF goals correspond to the vision of the European Higher Education Area. Foreign student enrolment and intensive staff exchange at BASBF ensures the international environment and Europe’s diverse society interaction. To support the students in pursuing a successful career in the business world, academic community and public sector BASBF has established appropriate guidance for students. The Development Strategy of BASBF is taken into account, when establishing new partnerships and cooperation activities leading to sustainable outcomes, benefits and positively influencing all parties involved. BASBF continues to promote the fundamental values of European Union freedom, democracy, equality, and respect for the rule of law, human rights and dignity in all education and cooperation actions. When

carrying out activities under Erasmus Charter for Higher Education principles of non-discrimination, integration, transparency, inclusion, equal and equitable access, environmentally friendly practices, the engagement of individuals with fewer opportunities, awareness rights and obligations of mobility allowed by all participants.

Application of Erasmus Charter for Higher Education for period 2021- 2027 and the implementation of European Student Card Initiative is a strategic goal of BASBF. The European Student Card Initiative digitalizes Erasmus + Programme and implements the idea of Erasmus without Paper, including automation of operations, management of inter-institutional agreements, online learning agreements, receiving student nominations and exchanging transcripts of records. BASBF contributes to the development of transparency tools to ensure automatic recognition of higher education qualifications in future including a genuine European Recognition and Quality Assurance System.

BASBF offers the opportunity for a mandatory Erasmus mobility period during the study process in accordance with the study programme requirements thus facilitating new-norm, spending abroad the study semester as a result in this way raising the awareness of the benefits of exchange studies including digital opportunity traineeships (DOTs).

To create a greater international experience further integration of international students with local students to be ensured.

Erasmus Action Impact

BASBF participation in Erasmus + Programme actions is a pillar of internationalization and modernization of BASBF starting with individual mobility and international cooperation projects, as well as alliances and interuniversity partnerships. BASBF has the experience and expertise of participating in different European Union projects as a project leader and as a project partner.

The participation in Erasmus+ Programme actions BASBF focuses on the links between education, research and innovation, through the cooperation activities to strengthen and develop appropriate synergies and knowledge transfer within a dynamic European higher education ecosystem. Co-teaching activities with foreign partner academic staff develop academic staff internationalization.

Erasmus+ Programme framework incorporates at BASBF green Erasmus practices like reusable and sustainable material use, waste management, climate literacy and others. Erasmus+ Programme framework emphasizes the importance of basic and advanced digital skills for students, and digital pedagogy for academics.

KA1 Actions mobilities in Programme countries is one of the core activities of internationalization. BASBF will continue the best practices; keep the well-balanced incoming and outgoing student mobilities. BASBF will seek to increase the participation in Erasmus activities, by promoting available Erasmus + Programme opportunities at the BASBF, particularly including academic staff and other stakeholders. BASBF will be implementing Blended Intensive Programs in study curricula in different study programs, thus encouraging students to choose to study and do Erasmus traineeship abroad. Innovation Blended Intensive Programs for students will be created as well as other Blended Intensive Programs for academic staff. The outgoing mobilities to Erasmus + Programme partner countries to be executed to broaden the knowledge, expertise and reach the strategic goals of the BASBF.

KA2 Actions for partnership development, new teaching methods, educational programmes, innovation, and research are essential for the quality of higher education.

The aim of participation in this action is to gain profound experience in KA2 actions according to BASBF strategy. BASBF will be open for new KA2 cooperation projects and new partnerships for innovation and for excellence.

Engagement in Jean Monnet and KA3 Actions is a significant contributor to making Erasmus+ impact at BASBF. In the next period, the BASBF will seek to participate as a project coordinator and keep sharing the expertise in strategically important international initiatives. BASBF is planning to participate in KA3 as a partner BASBF to engage in transnational networks supporting sustainable development and build on universal rights and values of the European community. Jean Monnet and KA3 Actions are on BASBF strategy agenda for 2021-2027 period.

Targets and Indicators

- By the end of the Erasmus+ Programme period, it is planned to develop and implement following actions:
- Full automatic recognition: implemented and operating European Student Card Initiative: Implemented and fully active for all student and staff mobilities.
 - EWP: full implementation of the IIA Manager and OLA tool.
 - EWP: full implementation of nomination and acceptance procedures.
 - Students actively using the Erasmus+ App.
 - Erasmus + App: full implementation and the use by students.
 - EWP: full exchange of Transcript of Records.
- Increased number of KA2 projects BASBF as a coordinator: increased number of partnerships for cooperation, innovation and excellence, new partnerships in established.
- Participations in KA3 actions.
- Raised awareness of environmentally friendly and sustainable practices.
- Further development and implementation of inclusion policies.