

QUALITY MANAGEMENT SYSTEM AT THE FACULTY OF FINANCE AND ACCOUNTING OF THE UNIVERSITY OF NATIONAL AND WORLD ECONOMY (UNWE)

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Abstract

The main purpose of the paper is to analyze the most essential aspects of the functioning of the Quality Management System (QMS) at the Faculty of Finance and Accounting of the University of National and World Economy (UNWE), Sofia, Bulgaria. These aspects are related to the Quality Assurance Policy of the UNWE, the quality objectives of the university and, in particular, of the Faculty of Finance and Accounting, the structure and composition of quality management bodies at the university level and at the faculty level, and the improvements and changes made in the QMS of the Faculty of Finance and Accounting during the last years.

Keywords: *Quality Management System, Faculty of Finance and Accounting, University of National and World Economy (UNWE)*

1. INTRODUCTION

The UNWE is the largest and the eldest higher economic school in Bulgaria and Southeastern Europe. It originates from the Free University of Political and Economic Sciences established on July 5th, 1920.

The UNWE consists of 8 Faculties, 4 Institutes, 4 Training centers, 9 Research centers, 2 Mobility and career centers. It has more than 500 full-time lecturers, around 22 000 students (Bachelor and Master), 43 Bachelor programs, 108 Master programs, 41 PhD programs and over 200 courses taught in English. The UNWE's Faculties are the following: General Economics, Business, Management and Administration, Finance and Accounting, Economics of Infrastructure, International Economics and Politics, Law and Applied Informatics and Statistics.

The Faculty of Finance and Accounting has three Departments: "Finance", "Accounting and Analysis" and "Financial Control". The Faculty trains students in Bachelor's and Master's and PhD. In the Faculty's specialties students acquire basic and applied knowledge in the fields of corporate finance, public finance, banking, insurance, accounting and analysis of financial and non-financial enterprises, financial sector control, control over state revenues and auditing.

The UNWE is a member in the alliance of leading European universities in business, economics, and social sciences – ENGAGE.EU, which aims at providing the new generation of European citizens with the set of skills and competences needed to tackle major societal challenges (digitalization, artificial intelligence, climate change, sustainability, ageing societies, migration, Sustainable Development Goals (SDGs), etc.).

The main goal of the paper is to analyze the key aspects of the functioning of the Quality Management System (QMS) at the Faculty of Finance and Accounting of the University of National and World Economy (UNWE), Sofia, Bulgaria. Argument for writing the paper are the improvements that have been made in the QMC at Faculty of Finance and Accounting of the UNWE during the coronavirus (COVID-19) pandemic.

The structure of the paper is as follows: Section 2 describes the general aspects of the QMS at the UNWE; Section 3 identifies the Quality Management Bodies at the UNWE; Section 4 represents the most essential aspects of the functioning of the QMS at the Faculty of Finance and Accounting, its structure, quality objectives and activity plans of the Faculty Assurance and Assessment Quality Committee (FQAAC). The paper concludes with summarizing the results from the study.

2. QUALITY MANAGEMENT SYSTEM (QMS) AT THE UNIVERSITY OF NATIONAL AND WORLD ECONOMY (UNWE)

The Quality Management System (QMS) at the UNWE has been implemented since May 10th, 2005. The **scope of the QMS at the UNWE** includes the conduct of training in all degrees and forms of higher and continuing education; management and maintenance of the quality of education, academic staff and research activity at the university and in its main and service units [6]. This paper is dedicated in particular to the QMS at the Faculty of Finance and Accounting of the UNWE.

The **main emphasis in the QMS at the UNWE** is the definition of the main processes and procedures in the educational, research and support activities, as well as the evaluation and regulation of the quality of the training and the academic staff [9, p. 3-4]. There is a clearly defined and followed **Quality Assurance Policy of the UNWE, containing clear measurable Quality Objectives**. This policy is approved and signed by the Rector of the UNWE, discussed and updated periodically, and is publicly announced at the university's website in section "Quality Management". [7].

The **Quality Assurance Policy of the UNWE** [8] is:

- To conduct high-quality training in accordance with the traditions and values of Bulgarian higher education, world experience and modern educational trends of the leading universities, and
- To develop scientific and applied research in the field of social, economic and legal sciences in areas such as: economics, administration and management, law, sociology, anthropology and cultural sciences, public communications and information sciences and political sciences, in accordance with scientific and educational policy of the country and the European Union (EU) and according to the requirements for the advance training of highly qualified personnel for important topical areas and directions of science and public practice.

For the effective implementation of the Quality Assurance Policy, the management of the UNWE defines the **main strategic and measurable Quality Objectives** [8]:

- Ensuring and maintaining the compliance of the educational and scientific research process at the UNWE with the scientific and educational policy of the country and the EU;
- Provision of quality and lasting theoretical knowledge and practical skills to students with a view to their successful realization;
- Increasing the students' satisfaction with the conditions provided at the UNWE for developing their competencies in the field of economics, organization and management of the national economy;
- Continuous improvement of the academic staff and its work;
- Achieving high awareness of the Bulgarian public and society regarding the possibilities of the UNWE to provide high-quality scientific and educational services, with its erudite scientific and teaching potential of professors, associate professors and assistants;
- Ensuring and maintaining high competitiveness of the UNWE and making it a standard educational and research institution.

A guarantee for the fulfillment of these measurable Quality Objectives of the UNWE is the establishment, maintenance and development of the Quality Management System, corresponding to the **international standard ISO 9001:2015** [1]. This standard was last reviewed and confirmed in 2021 by the ISO.

From 2020 until now, the external audit by an independent certification organization of the UNWE's QMS is carried out by the **global certification body NQA** [3]. In the period 2013-2019, the international certification organization of the UNWE's QMS is INTERTEK. External auditors evaluate the planning and effectiveness of the implemented quality management system based on interviews, record checks and various sampling methods.

During the re-certification audit conducted in June 2022 of the UNWE's QMS by the international certification organization NQA, **the effectiveness and compliance of the UNWE's QMS with the requirements of the international standard ISO 9001:2015 was confirmed.**

Summary information about the external auditing of the UNWE's QMS by third independent party – international certification organization INTERTEK in the period 2013-2019 and NQA in 2020 is published at the university's website [11].

Through internal and external audits of the QMS according to the international standard ISO 9001:2015, real and potential discrepancies and areas for improvement are promptly identified. A reliable organization is established to take corrective and preventive actions without undue delay to eliminate the causes of discrepancies [9, p. 27].

The documents of the QMS of the UNWE identify the interested parties and their requirements [6]. The **main processes in the UNWE** included in scope of the QMS, are the following:

- Training of students, doctoral students and specialists;
- Research activity;
- Publishing and printing;
- Librarianship and archive;
- Students' dormitories.

For each of them, a **process diagram** has been developed, including information about the infrastructure and the surrounding environment, ensuring the compliance of the process; human resources with the necessary competence; the input and output elements; process monitoring, including indicators for measuring compliance with requirements; the documentation that regulates the execution of the process. Strengths and weaknesses, opportunities and threats are analyzed.

The university has built **internal structures for the creation, maintenance and improvement of QMS**. This is the Council on Quality Management of the UNWE chaired by the Vice-Rector for Educational Activity of the university. In order to support its vertical activity, Quality Assurance and Assessment Committees (QAAC) have been structured at the university level and in each faculty.

Within the framework of the implemented and maintained QMS at the UNWE, an **internal System for evaluating and maintaining the quality of education and the academic staff (SEMQEAS)** is structured and functioning which also includes a survey of student opinion and the opinion of other interested parties. In this internal System for evaluating and maintaining the quality of education and the academic staff (SEMQEAS), a methodological toolkit has been developed for evaluating the quality of education in academic disciplines, specialties, professional areas and various forms of education [10, p. 13]. In accordance with the provisions of the Law on Higher Education [2] and the Methodological Guidelines of the National Assessment and Accreditation Agency (NAAA) of the Republic of Bulgaria, a **self-assessment report on the functioning of the SEMQEAS** is periodically prepared by the UNWE [9]. The analyses, assessments and conclusions in the report are directly related to the requirements of the standards, the criteria system for institutional and program accreditations, and the requirements of ISO 9001:2015. The latest report was adopted by the Academic Council (AC) of the UNWE on February 15th, 2023.

3. QUALITY MANAGEMENT BODIES IN THE UNWE

Several **internal structures for the implementation of the Quality Assurance Policy** are built and functioning at the UNWE. These are the following:

- Council on Quality Management of the UNWE;
- Quality Assurance and Assessment Committee (QAAC) at the university level;
- Faculty Quality Assurance and Assessment Committees (FQAACs).

Council on Quality Management of the UNWE

The main role of the Council on Quality Management is the creation, maintenance and improvement of the QMS at the UNWE.

The Chairperson of the Council on Quality Management is the Vice-Rector for Educational Activity of the UNWE. The Deputy Chairperson of the Council on Quality Management is the Chairperson of the Quality Assurance and Assessment Committee (QAAC).

The members of the Quality Council are the following:

- Secretary General for Academic Process and Documentation of the UNWE;
- Secretary General for Computer Innovations of the UNWE;
- Secretary General for Science of the UNWE;
- Secretary General for the UNWE Internal Regulations;
- Director of the Science Directorate of the UNWE;
- Director of the Educational Activity Directorate of the UNWE;
- Director of the Human Resources Directorate of the UNWE;
- Secretary of the Quality Council.

Quality Assurance and Assessment Committee (QAAC) at the university level

The Quality Assurance and Assessment Committee (QAAC) was approved by Decision of the Academic Council (AC) of the UNWE No. 3/13.05.2020 [5, p. 11]. In accordance with the international standard ISO 9001:2015, a review of the QMS is conducted once a year based on an order of the Rector, and the last such review is from June 2022.

The Chairman of the QAAC of the UNWE is the Vice-Chairperson of the UNWE's Quality Council.

The members of the QAAC are the following:

- Deputy Deans for Quality and International Cooperation;
- Student Council representative;
- Representatives of nationally represented employer organizations;
- Representatives of nationally represented trade union organizations.

Faculty Quality Assurance and Assessment Committees (FQAACs)

The Faculty Quality Assurance and Assessment Committees (FQAACs) are structured by order of the Deans of the Faculties at the UNWE. The same representative groups are included in the composition of the FQAACs – Deputy Deans for Quality and International Cooperation of the Faculties; Student Council representatives – students from the specialties taught at the respective faculty; representatives of trade unions, and representatives of business organizations.

The Faculties at the UNWE have adopted their Quality objectives, which are approved and signed by the Rector of the university. The Quality objectives of the Faculties are publicly available on the university's internal electronic system, the so-called **Intranet network**.

The Quality Objectives of the Faculties in the university are periodically updated on an annual basis. The strategic goals of the UNWE are 6 in total (as it was noted) and are in accordance with the requirements for concreteness, measurability, acceptability, definiteness in time periods. Currently, the Quality Objectives of the Faculties have been developed for a period of 2 years. They are accompanied by Minutes of a meeting of the FQAACs, at which the approval or respective updating of the Faculty's Quality Objectives was adopted.

The strategic goals of the UNWE find direct expression in the quality goals of the faculties, for which specific responsible persons, indicators and periods of action are specified.

The Quality Assurance Policy of the UNWE aims to serve as a framework in the development of the quality objectives of the faculties.

The SMART approach is applied:

- S – specific;
- M – measurable;
- A – acceptable;
- R – realize;
- T – time (determined in time).

The FQAACs have adopted their **Work Plans in specific areas of Quality Management**, ensuring compliance with the National Assessment and Accreditation Agency (NAAA)’s standards and criteria. These work plans are published on the UNWE’s Intranet network after the Rector of the university has signed them. The minutes of the meetings of the FQAACs are distinguished by a variety of forms. They are also published on the Intranet network of the university.

A common omission in the work of the FQAACs is the lack of representatives of trade unions or representatives of students from the specialties taught in the faculties or representatives of business organizations in the meetings of the committees. The subscribers to the decisions from the meetings of the FQAACs are the Deans of the faculties, the chairpersons of the FQAACs, as well as the persons affected by their decisions [12, p. 7].

4. QUALITY MANAGEMENT SYSTEM AT THE FACULTY OF FINANCE AND ACCOUNTING OF THE UNWE

4.1. Tasks and structure of the Faculty Quality Assurance and Assessment Committee (FQAAC) of the Faculty of Finance and Accounting

The Faculty Quality Assurance and Assessment Committee (FQAAC) of the Faculty of Finance and Accounting has the following **main tasks**:

- To support at the faculty level the implementation of a quality assurance policy;
- To assist in the achievement of compliance of the activities with the standards and guidelines for quality assurance in the European Higher Education Area;
- To assist the Dean’s leadership in continuously collecting and analyzing information necessary for institutional, program accreditation and accreditation of doctoral programs.

The Faculty Quality Assurance and Assessment Committee (FQAAC) of the Faculty of Finance and Accounting **consists of a Chairman and 8 members**.

The Chairperson of the FQAAC is the Deputy Dean for Quality and International Cooperation of the Faculty of Finance and Accounting.

The members of the FQAAC of the Faculty of Finance and Accounting are the following:

1. Representative of the “Finance” Department – lecturer, responsible for the “Finance” Department;
2. Representative of the “Accounting and Analysis” Department – lecturer, responsible for the “Accounting and Analysis” Department;
3. Representative of the “Financial Control” Department – lecturer, responsible for the “Financial Control” Department;
4. Representative of nationally represented trade union;
5. Student representative of the UNWE’s Student Council studying in the “Finance” Department – Bachelor’s or Master’s degree of education;
6. Student representative of the UNWE’s Student Council studying in the “Accounting and Analysis” Department – Bachelor’s or Master’s degree of education;

7. Student representative of the UNWE's Student Council studying in the "Financial Control" Department – Bachelor's or Master's degree of education;
8. Representative of nationally represented employer organization – in particular, the Chairperson of the Institute of Certified Public Accountants;
9. Representative of nationally represented employer organization – in particular, a member of the Bulgarian National Audit Office.

4.2. Quality Objectives of the Faculty of Finance and Accounting

The Quality Objectives of the Faculty of Finance and Accounting are developed for a period of 2 years. For example, the current Quality Objectives of the Faculty of Finance and Accounting cover the period January 2022 – December 2023.

The Strategic Objectives of the UNWE are expressed directly in the Quality Objectives of the Faculty of Finance and Accounting, for which specific responsible persons, indicators and periods of action are specified.

I. The first Strategic Objective of the UNWE "Ensuring and maintaining the compliance of the educational and scientific research process in the UNWE with the scientific and educational policy of the country and the EU" is expressed in two Quality Objectives of the Faculty of Finance and Accounting:

1. Faculty Quality Objective "Ensuring and maintaining the compliance of the educational process in the Faculty of Finance and Accounting with the scientific and educational policy of the UNWE". The person responsible for the implementation of this objective is the Deputy Dean for the Educational Activity of the Faculty of Finance and Accounting. The measure of the fulfillment of this quality objective is the performance of a qualitative analysis of changes made in the educational content of the studied academic disciplines in the three departments of the Faculty of Finance and Accounting. The deadline for the implementation of this quality objective is permanent.
2. Faculty Quality Objective "Ensuring and maintaining the compliance of the scientific research process in the Faculty of Finance and Accounting with the scientific and educational policy of the UNWE". Responsible for the implementation of this quality objective is the Deputy Dean for Research Activity of the Faculty of Finance and Accounting. The measure of the fulfillment of this quality objective is the performance of a qualitative analysis of the participation of the teaching staff in scientific projects and events. The deadline for the implementation of this quality objective is permanent.

II. The second Strategic Objective of the UNWE "Provision of quality and lasting theoretical knowledge and practical skills to students with a view to their successful realization" is expressed in three Quality Objectives of the Faculty of Finance and Accounting:

1. Faculty Quality Objective "Updating of the educational documentation for all educational degrees and forms of education provided by the faculty, taking into account the opinion of the students and the opinion of the users". The measures for the fulfillment of this quality objective are the performance of qualitative analysis of surveys conducted with the students of the faculty, the performance of analysis of academic documentation for the specialties provided by the faculty; optimization of the form of the individual academic plans and/or academic programs according to the Decision of the Academic Council (AC) of the UNWE. Responsible for the implementation of this quality objective is the Deputy Dean for Educational Activity of the Faculty of Finance and Accounting. The deadline for the implementation of this quality objective is permanent.
2. Faculty Quality Objective "Analysis of the participation of students and doctoral students in research projects and scientific events of teams from the faculty". Responsible for the implementation of this quality objective is the Deputy Dean for Research Activity of the Faculty of Finance and Accounting. The measure of the fulfillment of this quality objective is the number of students and doctoral students, participants in research projects and scientific events within the faculty.

3. Faculty Quality Objective “Ensuring effective internship in leading organizations of private business and public administration by developing contacts with employers. Responsible for the implementation of this quality objective is the Deputy Dean for Educational Activity of the Faculty of Finance and Accounting. A measure of the fulfillment of this quality objective is the number of completed student internships.

III. The third Strategic Objective of the UNWE “Increasing the students’ satisfaction with the conditions provided at the UNWE for developing their competencies in the field of economics, organization and management of the national economy” is expressed in two Quality Objectives of the Faculty of Finance and Accounting:

1. Faculty Quality Objective “Creating conditions for the mobility of students and doctoral students with other higher education institutions from the country and abroad”. Responsible for the implementation of this quality objective is the Deputy Dean for Quality and International Cooperation of the Faculty of Finance and Accounting. A measure of the fulfillment of this quality objective is the number of students who participated in the mobility programs (such Erasmus+ Mobility Program and others).
2. Faculty Quality Objective “Conducting surveys to assess the degree of satisfaction of students and doctoral students with the training provided by the faculty”. Responsible for the implementation of this quality goal is the Deputy Dean for Quality and International Cooperation of the Faculty of Finance and Accounting. The measures for the fulfillment of this quality objective are the number of surveys to assess student satisfaction, performance of a qualitative analysis of the surveys and taking measures to overcome negative trends.

IV. The fourth Strategic Objective of the UNWE “Continuous improvement of the academic staff and its work” is expressed in two Quality Objectives of the Faculty of Finance and Accounting:

1. Faculty Quality Objective “Analysis of the professional development of faculty members and creation of prerequisites for growth in an academic position”. Responsible for the implementation of this quality objective is the Deputy Dean for Research Activity of the Faculty of Finance and Accounting. The measure of the fulfillment of this quality objective is the improvement of the ratio of qualified to non-qualified staff, in compliance with the accepted ratios at the level of the UNWE and the Faculty of Finance and Accounting.
2. Faculty Quality Objective “Maintenance and development of the research activity of the academic staff”. Responsible for the implementation of this quality objective is the Deputy Dean for Research Activity of the Faculty of Finance and Accounting. This quality objective is expressed in the following:
 - 2.1. “Participation in national and international research and educational projects”. A measure of the fulfillment of this quality objective is the number of participations in national and international research projects.
 - 2.2. “Publications in authoritative scientific publications in Bulgaria and abroad”. A measure of the fulfillment of this quality objective is the number of publications in authoritative scientific publications at home and abroad.
 - 2.3. “Participation of lecturers in various forms of specializations and courses for upgrading the qualifications”. A measure of the fulfillment of this quality objective is the number of lecturers who participated in such specializations.
 - 2.4. “Participation of lecturers in collective monographs and collections of scientific articles of the Faculty of Finance and Accounting”. A measure of the fulfillment of this quality objective is the number of lecturers who participated in collective publications of the Faculty of Finance and Accounting.

V. The fifth Strategic Objective of the UNWE “Achieving high awareness of the Bulgarian public and society regarding the possibilities of the UNWE to provide high-quality scientific and educational services, with its erudite scientific and teaching potential of professors, associate

professors and assistants” is expressed in two Quality Objectives of the Faculty of Finance and Accounting:

1. Faculty Quality Objective “Participation of lecturers from the faculty in mass media broadcasts”. Responsible for the implementation of this quality objective is the Deputy Dean for Research Activity of the Faculty of Finance and Accounting. A measure of the fulfillment of this quality objective is the number of mass media broadcasts with the participation of lecturers from the faculty.
2. Faculty Quality Objective “Publications in the press about the educational and research opportunities of the academic staff, students and doctoral students of the faculty”. Responsible for the implementation of this quality objective is the Deputy Dean for Research Activity of the Faculty of Finance and Accounting. A measure of the fulfillment of this quality objective is the number of publications in the press.

VI. The sixth Strategic Objective of the UNWE “Ensuring and maintaining high competitiveness of the UNWE and making it a benchmark educational and research institution” is expressed in two Quality Objectives of the Faculty of Finance and Accounting:

1. Faculty Quality Objective “Preservation of the unique appearance of the specialties of the faculty in comparison with related higher schools; Continuous improvement of the organization, structure and content of the educational process provided by the faculty, including and in a digital environment”. Responsible for the implementation of this quality objective is the Deputy Dean for Educational Activity of the Faculty of Finance and Accounting. The measure of the fulfillment of this quality objective is the results of the analysis according to the methodology for assessing the quality of education at the UNWE.
2. Faculty Quality Objective “Increasing the qualification and competence of the faculty’s academic staff”. Responsible for the implementation of this quality objective is the Deputy Dean for Educational Activity of the Faculty of Finance and Accounting. A measure of the fulfillment of this quality objective is the number of lecturers who participated in seminars and courses for increasing the qualification and competence.

A new moment in the work of all Faculty Quality Assurance and Assessment Committees (FQAACs) at the UNWE, including and of the Faculty Quality Assurance and Assessment Committee (FQAAC) of the Faculty of Finance and Accounting is related with the conduct of targeted surveys among students to assess the quality of education and the academic staff. These surveys are a key element of the internal System for evaluating and maintaining the quality of education and the academic staff (SEMQEAS) at the UNWE.

The pandemic crisis of COVID-19 required a **new toolkit for surveying students**, but not a change or postponement of the established processes of surveying the opinion of students at the UNWE [9, p. 13].

A new Methodology for evaluating the quality of the educational process in the UNWE of a complex type has been adopted and applied by using a number of groups of indicators. *“The purpose of this new Methodology is to build an objective assessment of the quality of the educational process, administrative services and infrastructure at the University of National and World Economy, from the point of view of the students studying at the Bachelor’s and Master’s Programs, which will enable of the university management to make appropriate management decisions.”* [4]

The new Methodology is applied in **two types of studies – a general survey and a specialized survey:**

1. A **general survey questionnaire** provides information for the assessment of the educational process at the UNWE as a whole;
2. A **specialized survey questionnaire** provides assessment information of individual characteristics of specific disciplines and specific lecturers.

As concerns **the content of the assessment of new Methodology** – it is described as a complex type of assessment based on groups of indicators [4]:

- Indicators for general evaluation of the educational process at the UNWE;
- Indicators for evaluating the work of auxiliary units of the UNWE;
- Indicators for evaluation of the material and technical base of the UNWE;
- Indicators for evaluating student participation in activities concerning the university;
- Indicators for evaluating the positive and negative sides of the educational service offered at the UNWE;
- Indicators for the evaluation of the subjects taught in general and by characteristics;
- Indicators for evaluating the work of lecturers in general and by characteristics.

The new Methodology is based on the following principles [4]:

- Comprehensiveness covers important characteristics of the educational process, both in general aspect and by individual disciplines and lecturers;
- The uniqueness of the participants guarantees the one-time participation of each student in the assessment process for a given period;
- Privacy respects the privacy of personal student data;
- Speed of information collection ensures the collection of assessment data in a short period of time;
- Data comparability ensures comparability of estimates over extended periods of time;
- Multiplicity of use of the toolkit provides opportunity on the repeated use of the tools for collecting the information in order to save resources;
- Cost-effectiveness – collected assessment data is automatically stored in databases without the need for additional intervention;
- Technological relevance uses the latest achievements in IT technologies;
- Environmentally friendly, no paper is used in the overall collection process, processing and presentation of the evaluation results, with a view to protecting environment.

The surveys provide feedback from the target groups: students, lecturers and employers.

The **period of conduct** for the general survey is once a year at the end of the academic year – 2 weeks before the summer regular exam session. The period of conduct for the specialized survey is 2 times a year at the end of each semester – 2 weeks before each regular exam session. The deadline for conducting both surveys is 2 calendar weeks.

Online survey are integrated into the information infrastructure of the UNWE. The surveys are accessed by the students via Web Student. The questionnaires filled in by the students are stored in a special secure databases respecting the confidentiality requirements of personal data. After the survey period is over, the collected data is submitted to statistical processing and analysis (including frequency distributions and summarizing numerical characteristics) [4]. The results from the surveys are provided to the UNWE's management.

Taking into account the received feedback from both surveys, actions are taken organized by the academic management at the “Department”, “Faculty” and “University” levels. These actions are aimed at correcting established deficiencies, improving educational documentation and implementing modern teaching methods and tools [9, p. 14].

In 2022, the general and specialized surveys were conducted in the period from April 25 to May 13, with 8,669 students participating in the first study, and 7,465 students participating in the second study [9, p. 13]. The results are discussed by the management bodies of the UNWE and taken into account when planning and conducting training during the current academic year [9, p. 13].

The surveys conducted show a sustained and high interest of students in the UNWE in all educational and qualification degrees, and high satisfaction of employers towards the preparation of students from the UNWE.

Another important moment in the quality assurance activity is the progress in the digitization of the UNWE and the Faculty of Finance and Accounting.

The pandemic crisis forced the higher education system to react extremely quickly to transform training, and the UNWE proved to be very well prepared for this transformation.

Digitalization finds a vivid expression in the implementation of the internal QMS at the UNWE and in the Faculty of Finance and Accounting. The main strategic document in this direction is the UNWE Digitization Strategy (2022-2025), adopted in May 2022.

In 2022, there is a massive upgrade of servers, computer configurations and classrooms, continuous monitoring of the IT infrastructure and maintenance of the system software provision. In practice, all processes at the UNWE have been digitized – from the exams, through the online announcement, to the ranking and online enrollment of students. New information systems have been created from the entrance to the main learning processes (application, ranking and enrollment of students) through maintaining the digital student book to the “Web student” system as an example of a high level of online services for students until the end of their studies [9, p. 4].

The process for applying to student dormitories and issuing certificates has also been digitized. Network and information cyber security is maintained at the UNWE. There is digitization of mobility activities as steps have been taken to introduce the digital signature system of bilateral inter-institutional agreements as well as the academic plans of Erasmus+ students (online).

At the faculty level, significant progress has been reported in the digitization of teaching and research activities, related to the conduct of online classes, online tests for current control and online semester and state exams, as well as online or hybrid conduct of public lectures, seminars, forums, conferences and other initiatives.

During the pandemic, the current work of the Faculty Quality Assurance and Assessment Committee (FQAAC) of the Faculty of Finance and Accounting is mainly carried out in a hybrid or online mode. During the meetings of the FQAAC of the Faculty of Finance and Accounting, the students – members of the FQAAC, expressed their high satisfaction with the online education provided by the faculty and with the initiatives carried out in the faculty.

Regardless of the difficulties imposed by the pandemic, during the academic years – mainly 2020/2021, 2021/2022 and to a lesser extent 2022/2023, a number of events, together with the students, continued to be actively organized in the Faculty of Finance and Accounting.

Due to the COVID-19 pandemic, communication in the faculty and in the university was primarily electronic, the organized joint initiatives, scientific and educational events and forums during the period were held online in a digital environment. Students and doctoral students from the faculty taken active part in them.

Proof of this was the **Sixteenth International Scientific Conference of Young Scientists** held on 12.02.2021 in a hybrid format on the topic “The Economy of Bulgaria and the European Union: the COVID-19 Challenge”, organized by the Faculty of Finance and Accounting of the UNWE, in co-organization with the Higher School of Insurance and Finance (VUZF) and the following foreign universities: Alma Mater Studiorum Universita di Bologna-Sede di Rimini – Italia; University of Split, Faculty of Economics – Croatia; Poltava University of Economics and Trade - Ukraine; Lutsk National Technical University – Ukraine; Lodz University of Technology – Poland; University of Rijeka, Faculty of Economics – Croatia; Ss. Cyril and Methodius University of Skopje – Republic of North Macedonia. In the Sixteenth International Scientific Conference of Young Scientists, more than 10 PhD students and students from the Faculty of Finance and Accounting participated.

On 11.02.2022, the **Seventeenth International Scientific Conference of Young Scientists** on the topic “The Economy of Bulgaria and the European Union: Innovation and Transformation” was held virtually

on the Microsoft Teams online platform, organized by the Faculty of Finance and Accounting of the UNWE, in co-organization with the above-mentioned universities. The Seventeenth International Scientific Conference of Young Scientists was attended by a number of PhD students and students from the Faculty of Finance and Accounting, as well as from other faculties of the UNWE and from other higher schools in the country. Issues related to maintaining contacts between the academy and business, cooperation with graduate student associations and foreign universities and implementation of joint projects are periodically discussed in the FQAAC.

4.3. Activity Plan of the Faculty Assurance and Assessment Quality Committee (FQAAC) of the Faculty of Finance and Accounting

An Activity Plan of the Faculty Quality Assurance and Assessment Committee (FQAAC) of the Faculty of Finance and Accounting is prepared for each academic year. The currently valid such Activity Plan is valid for the period academic year 2022/2023. The plan has been prepared in accordance with the Standards and guidelines for quality assurance in the European Higher Education Area (ESG), part 1, in the sense of Article 77 para. 2 of the Law on Higher Education [2].

The Activity Plan of the FQAAC of the Faculty of Finance and Accounting states:

- The objectives, tasks and functions of the FQAAC of the Faculty of Finance and Accounting;
- The activities of the FQAAC of the Faculty of Finance and Accounting during a certain period – whole academic year and summer semester of the academic year.

The activities of the FQAAC of the Faculty of Finance and Accounting are divided into the following several groups:

- 1. Activity to perform the main tasks and functions, according to the Standards and criteria for quality assurance in the European Higher Education Area, part 1, in the sense of Art. 77 para. 2 of the Law on Higher Education [2].** The deadline for this activity is permanent. The Chairperson of the FQAAC, which is the Deputy Dean for Quality and International Cooperation of the faculty, is responsible for the implementation of this activity.
- 2. Activities under the “Quality Assurance” Policy of FQAAC:**
 - To develop and propose to the Dean’s leadership strategic goals for the activity of the Faculty of Finance and Accounting. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.
 - To analyze the achievement of the goals and, if necessary, identify measures to improve the activity for their implementation. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.
 - To discuss and, if necessary, propose changes in the internal documentation for ensuring the quality policy, based on the analyses of the risks in the activity provided by the Quality Council to the UNWE. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.
 - To discuss the results of internal audits of the quality of education and propose measures to eliminate irregularities, if any are identified. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.
 - To prepare a timetable by each department in the Faculty of Finance and Accounting for visits and evaluation of the assistants by the tutors of the academic disciplines for the respective academic year. The responsible persons for this activity are the representatives of the three departments in the Faculty of Finance and Accounting. The documents are kept in each department in the faculty.

- To prepare a schedule plan by each department in the Faculty of Finance and Accounting for conducting surveys among students about the quality of education for the respective academic year. This practice operated until the introduction of the new complex Methodology for evaluating the quality of the educational process in the UNWE. The responsible persons for this activity were the representatives of the three departments (lecturers and students). The documents were kept in each department in the faculty.
- To prepare a report by each department in the Faculty of Finance and Accounting on the visits and evaluations of the assistants by the tutors of the academic disciplines and their results for the respective academic year. The responsible persons for this activity are the representatives of the three departments in the Faculty of Finance and Accounting. The documents are stored in each department in the faculty.
- To prepare a report by each department in the Faculty of Finance and Accounting on the conducted questionnaire surveys among students on the quality of education and their results for the respective academic year. This practice operated until the introduction of the new complex Methodology for evaluating the quality of the educational process in the UNWE. The responsible persons were the representatives of the three departments in the Faculty of Finance and Accounting. The documents were stored in each department in the faculty.
- To discuss and analyze the results of the internal faculty audit and surveys, to take measures to eliminate negative trends. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity.

3. Activities under the “Admission, development, recognition and graduation of students” Policy of FQAAC:

- To analyze the international mobility of students, doctoral students for the respective academic year. The responsible persons for this activity are the representatives of the three departments in the Faculty of Finance and Accounting. The documents are stored in each department and in the faculty.
- To collect evidence for maintaining contacts with business and discuss the problems of implementing internships, organizing joint initiatives with graduate student associations, implementing joint projects, organizing volunteer actions, raising funds for various causes. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.
- To analyze the realization of graduated students by specialty and monitor their career development. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.
- To analyze and recommend measures to promote the involvement of students in research activities. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.
- To analyze and propose measures for the participation of the faculty and departments in candidate student campaigns, attracting doctoral students and foreign students. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.

4. Activities under the “Information Management” Policy of FQAAC:

- To analyze the development of the digitalization of the educational and research process. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty archive.

- To discuss the development, success rate of students and the percentage of those who have interrupted and dropped out in the faculty for the respective academic year. The responsible persons are the representatives of the three departments in the Faculty of Finance and Accounting. The documents are stored in each department and in the faculty.
- 5. Activities under the “Information for the public” Policy of FQAAC:**
 - To archive information about the participation of lecturers from the faculty in broadcasts of the mass media. The deadline for this activity is permanent. The responsible for this activity are the student members of the FQAAC. The records are kept at the faculty.
 - To archive publications in the press about the educational and research opportunities of the academic staff, students and doctoral students from the faculty. The deadline for this activity is permanent. The responsible for this activity are the student members of the FQAAC. The records are kept at the faculty.
- 6. Activities under the “Cyclical external quality assurance” Policy of the FQAAC:**
 - To analyze the achieved rating for the relevant professional field and propose measures to improve the positions of the university/faculty. The deadline for this activity is permanent. The chairperson of the FQAAC is responsible for the implementation of this activity. The documentation is in the form of Minutes of meetings of the FQAAC. The documents are kept in the faculty.

5. CONCLUSIONS

As a result of the analysis made, the following main conclusions can be drawn about the functioning of the Quality Management System at the Faculty of Finance and Accounting of the UNWE:

- An effective internal Quality Management System has been established and maintained at the UNWE and the Faculty of Finance and Accounting. Proof of this is the Audit Report of the global certified body NQA, which found categorically that the UNWE maintains an effective quality management system in accordance with the requirements of the international standard ISO 9001:2015 and the term of its certification is extended.
- The UNWE takes a responsible approach to quality assurance in all major aspects of its activity and makes efforts for the formation and development of a culture of quality in the institution. Developed, documented, publicly disclosed, with official status and accountability is a quality assurance policy as part of the strategic management of the educational institution in the interest of public needs [9, p. 27].
- A system of quantifiable Strategic Quality Objectives has been developed and functions effectively in the UNWE and the Faculty of Finance and Accounting. The Strategic Objectives of the UNWE are expressed directly in the Quality Objectives of the Faculty of Finance and Accounting, for which specific responsible persons, indicators and periods of action are specified.
- The health crisis related to the COVID-19 pandemic confirmed the use of the systematic approach in surveying the opinion of students at the UNWE. The developed new Methodology for evaluating the quality of the educational process in the UNWE of a complex type was applied by using a number of groups of indicators. The surveys conducted show a sustained and high interest of students in the UNWE in all educational and qualification degrees, and high satisfaction of employers towards the preparation of students from the UNWE.
- Digitalization finds a vivid expression in the implementation of the internal QMS at the UNWE and in the Faculty of Finance and Accounting. The pandemic crisis forced the higher education system to react extremely quickly to transform training, and the UNWE proved to be very well prepared for this transformation. At the university and faculty level, significant progress has been reported in the digitization of teaching and research activities.

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