



Long-term strategic plan

for teaching, research, development, innovation,
artistic, and other creative activities of

University of Finance and Administration
for the period from 2016 – 2020

Prague – October 2015

Contents

BASIS OF THE LONG-TERM PLAN FOR THE PERIOD 2016–2020.....	3
VŠFS MISSION AND VISION.....	3
STRATEGIC GOALS OF VŠFS FOR THE PERIOD 2016 – 2020.....	4
1. Priority area 1: ensuring the quality of pedagogical and other process activities.....	4
1.1 Strategic and procedural quality management:.....	4
1.2. Internal rating:.....	4
1.3. External rating:.....	5
1.4. Quality, innovation, and the creation of fields of study and pedagogical activity: .	5
1.5. Credit system:.....	5
1.6. Addressing lack of study success:.....	6
1.7. Quality management of human resources and development of personnel qualification and age structure:.....	6
1.8. Technical growth of academic personnel:.....	6
2. Priority area 2: Openness and access to education.....	7
2.1. Quality and culture of academic life:.....	7
2.2. Consultation for students:.....	7
2.3. Quality of care for students and graduates – an environment for everyone:.....	7
3. Priority area 3: internationalization.....	8
3.1. International collaboration and education:.....	8
3.2: Mobility of students and pedagogues:.....	8
4. Priority area 4: relevance and societal impact.....	8
4.1. Societal impact of the university:.....	8
4.2. Continuing Education programs – Institute of Continuing Education:.....	9
5.1. Science and research:.....	9
5.2. Doctoral study programs:.....	10
6. Priority area 6: data-based decision making:.....	10
6.1. Relevance of data for efficient change management:.....	10

BASIS OF THE LONG-TERM PLAN FOR THE PERIOD 2016 – 2020

The long-term strategic plan (hereinafter “**Dlouhodobý záměr**”, or “**DZ**”) of University of Finance and Administration – a private college of university type for the period from 2016 – 2020 is based on the following:

Documents at a national level:

- The long-term strategic plan for teaching, research, development, innovation, artistic, and other creative activities for the university field for the period 2016-2020 (hereinafter “DZ MŠMT”),
- Educational Policy Strategy of the Czech Republic until 2020 (“Strategy 2020”)
- Development Framework of Higher Education until 2020
- International Competitiveness Strategy 2012-2020

internal and operating documents:

- VŠFS Bylaws
- VŠFS internal regulations
- Internal Evaluation for the period 2010-2014
- Annual reports of activity
- Medium-term development plan of VŠFS until 2017
- Updates for the year 2015 (balance)

VŠFS MISSION

*“The mission of the *University of Finance and Administration* is to become a leading, respected, and sought-after educational and scientific research institution that creates for its graduates the prerequisites for ongoing career growth and development of the whole person. Upon completion they obtain a competitive advantage and successfully find a place in the job market for the entirety of their productive life.”*

VŠFS VISION

- To build and develop a full-fledged college facility of the university type.
- In its technical focus to concentrate preferentially on business management, marketing communications, financial services, public administration, applied law, and criminalistics.
- To become involved in study and pedagogical activities of the European educational space.
- To concentrate on innovation and updates of study offerings, high quality growth, and levels of providing an educational process and associated services.
- To continuously innovate and further expand the portfolio of non-accredited educational products.
- To offer special educational programs of a multidisciplinary character for graduates of other colleges.
- In the system of continuing education, to provide new programs corresponding to current demand.
- In scientific/research work to increase the share of basic research financed from external sources (CZSF, TA CR, 7 FP, Operational Programmes, etc.) and involvement in international projects.
- In collaboration with partners to increase the managerial attractiveness of the MBA programs on an ongoing basis.

- To provide other services to students in extracurricular activities, to create a network of graduates and a program of support for gifted students.
- To develop independent full-fledged publishing and publication activity for internal and external markets.
- To apply modern methods to the management of the school that correspond to best practice.
- Use a high standard for material and technical equipment of the school to create effective support for all areas of activity.

STRATEGIC GOALS OF VŠFS FOR THE PERIOD 2016–2020

- Upon approval of the new version of the Act on Universities (Act on Universities, No. 111/1998 Coll.), provide its full implementation in the scope of all activities into the conditions of a private university.
- In accordance with the validity period of accreditation of the individual fields of study, to fluidly extend the accreditation of fields of study according to the new system of institutional accreditation, with the requirement of enhancing the academic council using habilitated professors and docents, supervisors and judges of final theses with scientific rank (CSc., PhD) including staffing requirements for technical owners of fields of study.
- In the area of quality, to focus with priority on science, research, and publishing activity, as a decisive factor of evaluation of universities and to expand international collaboration and student and pedagogue mobility to support this.
- To develop the field of study of Finance and financial services in all areas with an emphasis on support of doctoral studies of Finance and to prepare a second doctoral field of study as an essential prerequisite for maintaining the status of VŠFS as a college of university type.
- To develop, innovate, or create new study programs in accordance with the needs of the practical sphere and the ability of graduates to find roles in the job market and thereby maintain a stable number of VŠFS students and partners to provide financing sources necessary for development of a private university with tasks of the long-term program.

1. Priority area 1: ensuring the quality of pedagogical and other process activities

1.1 Strategic and procedural quality management:

- In accordance with the fulfillment of the long-term plan, to update (optimize) the procedural model of VŠFS management applicable from 2002 in this structure: I. managing processes (strategic management), II. value creation processes (educational activity, science and research, supplemental activities and securing of funding, human resources, etc.), III. support processes (ICT management, construction and administration of property, material and administrative support, etc.).
- To concentrate on clear profiling and practical use of fields of study with regard to placement of graduates in practice, availability of information for students, high standards of all activities, in particular research, development, and pedagogical process, using control mechanisms for this purpose.

1.2. Internal rating:

- Unless specified otherwise by the administrative council or the new version of the Act on

Universities, to perform internal evaluative four-year cycle (last performed for the period 2010-2014, the next for the period 2015-2019), based in particular on assessments of quality and excellence of performance of main tasks in all university activities.

- As part of the University Research Facility, give heightened attention to the quality of the creative and publishing activities of academic staff members, and the quality (originality) of student final theses.
- To enhance the quality of growth in international collaboration including mobility of students and pedagogues in particular in the area of research and pedagogical activities, and to evaluate their benefit.
- To rate the quality of accredited activities while drawing on institutional ratings, ratings of accredited activities from annual settlement of the Updates to the Long-term Program.

1.3. External rating:

- Perform external rating in accordance with existing legal norms and other MŠMT regulations, while taking into account changes to legislation in the case of approval and implementation of the new version of the Act on Universities.
- Collaborate with regional institutions for the purpose of obtaining information on the technical preparedness of our graduates.
- Active contact with employers of out graduates and obtaining their feedback on the quality of the field of study.
- Growth of the continuing education system with the goal of qualitative enhancement of the third role of the university.

1.4. Quality, innovation, and the creation of fields of study and pedagogical activity:

- When expanding educational activities, to operate thoroughly from the requirements and options for placement of graduates of both types of study on the labor market or projected conditions of socioeconomic trends in our country and in the world until 2020.
- After the acceptance of the revision of the Act on Universities, to accredit all fields of study in accordance with the new criteria for institutional evaluation of the National Accreditation Office.
- To refine and standardize individual subjects and fields of study in terms of the difficulty of their content, form of instruction, time demand, number of tests and credits, and verification of knowledge; place an emphasis on language skills and other transferable competencies of pedagogues and graduates.
- To prepare students and graduates for future informational, communications, and knowledge needs, develop managerial skills and knowledge, i.e. capability to direct groups, teams, and themselves, including project management.
- To take all measures for multilateral preparedness for mobility, including internationally recognized documents (i.e. Diploma Supplement).
- To develop the structure of existing fields of study (integration and mutual linkages), including ensuring pedagogical appreciation of the content of individual subjects and their internal organization.
- To focus on substantial enhancement of the role of the owners of the fields, subjects with the goal of integrating and transferring research outcomes of academic staff into instruction.

1.5. Credit system:

- To update the ECTS information catalog on an ongoing basis (in English, available on website) to include new fields of study and subjects essential to completing the bachelor's study

program (consisting of 180 credits) and subsequent masters study program (consisting of 120 credits)

- To endeavor to extend the international certificates of VŠFS, who is the holder of the Diploma Supplement Label for 2011–2014, ECTS Label for the 2013–2016.
- To continue in the implementation of a credit system for doctoral study fields with the objective of achieving greater compatibility with Czech and international colleges.

1.6. Addressing lack of study success:

- Perform ongoing analyses of causes of study incompleteness by major and year after all state leaving exams and always after completion of the academic year, and on this basis address reducing study incompleteness while maintaining demands for quality of study.
- To contribute during the course of the academic year to reduction in study incompleteness in the form of individual seminars and consultations.
- To support an individual approach to handicapped students e.g. using specific study materials and changing the form of completion format of the subject.

1.7. Quality management of human resources and development of personnel qualification and age structure:

- To supplement and replenish the pedagogical staff for the needs of accreditation of academically profiled fields of study (pedagogues of relevant pedagogical and scientific rank).
- To monitor adherence to requirements in selecting pedagogues for leading and judging student leaving work and participation in leaving exam committees.
- Ensure that owners of fields of study and study subjects meet new accreditation criteria.
- To thoroughly apply a rating system of professional growth of academic staff in accordance with the requirements of institutional rating and the university's system of verifying the quality of all school processes.
- To refine the motivation system of structured compensation, where the activities of the pedagogue other than merely basic instructional activities are taken into account (scientific activity, guidance and challenging of bachelor's and masters theses, publishing activity, function as owners of fields of study, membership on technical councils and associated activities, etc.).
- Continuously seek pedagogues capable of carrying out instruction and other educational activities in foreign languages, particularly English.
- To search for experts from the practical sphere for professional instructional study programs and specialized technical subjects.
- To seek to retain the status of a research organization and for this purpose to focus on production of excellent results from research and development. To disseminate these findings by instruction as part of accredited study programs but also as part of operation in associated activities.
- To involve pedagogues from abroad in research and development in order to expand the international status of the university.

1.8. Technical growth of academic personnel:

- To understand the technical growth of academic personnel as one of the main prerequisites for ensuring the long-term quality and excellence of the pedagogical process and research work.

- To provide methodological guidance of additional education of academic staff in modern forms of instruction and practical skills (didactic, presentational, and creative), including a focus on development of technical and managerial competencies.
- To optimize the career system for academic and other staff members of VŠFS and to integrate this into their additional education at an international level.
- To motivate academic staff toward participation in international projects and programs and to take into account their success in the career and motivational code of VŠFS.

2. Priority area 2: Openness and access to education

2.1. Quality and culture of academic life:

- To continually refine the resources for instruction, the work of departments and pedagogues, and other components of academic life, within the constraints of financial means.
- To build on and develop existing advisory activities over the long term, expand supplemental services for free time, and enact other refinement of the work environment for pedagogues and employees of school.
- To provide beneficial scholarships to gifted students within financial means.
- To continue to support socially disadvantaged students in the form of social scholarships.
- To attempt to refine the space for full-fledged expansion of academic life, i.e. the facilities and spaces for studying parents, handicapped students, and also for informal recreation (student club, internet cafe, fast food, options for organizing small-scale social events) and if applicable for sport (fitness center, gym) and other activities.
- Given the changing needs of the labor market for applicants for study and graduates, reevaluate the role of regional campuses of the university.

2.2. Consultation for students:

- To establish improvements as part of the procedural model to informational and advisory services for candidates and students on the non-discrimination principle, with regard to student diversity and variety.
- To provide study guidance in regulations related to study and knowledge of institutions available to students in their studies (social, lifestyle, health, sociofinancial, etc.).
- Provide financial guidance focused on the option for deferring payment of tuition, or facilitating discounted loans with partner banking institutions in the form of special products for VŠFS,
- To provide psychological counseling in the case that early signs of pathological phenomena are identified and when addressing lack of study success in students.

2.3. Quality of care for students and graduates – an environment for everyone:

- Develop the concept of “university environment for all” in focus on equal opportunity and non-discrimination while maintaining the highest standards for quality education.
- To refine the informational and advisory services for applicants, students, and graduates.
- To seek partners for multisource financing and further growth of funds for the scholarship fund, and thereby to actively create conditions for expanding the number of student scholarships (beneficial, social, targeted – assistive academic resources).
- To increase the differentiated amount of financial reward for the best bachelors and masters theses within financial means.
- To devote special care to gifted students not only in the form of scholarships but also through incorporation of capacities for mentoring quality academic staff members of the university.
- To expand collaboration with graduates through the Graduates Club, involvement of students in the practical sphere, collaboration on university-wide events.
- To continually expand collaboration with the practical sphere and benefits for society, including corporate social responsibility (CRM).

3. Priority area 3: internationalization

3.1. International collaboration and education:

- To create conditions for development and commensurate position on the international academic field in the area of scientific/research outcomes, exchange of leading academicians as part of international activities related to the area of student education and mobility.
- To increase the number of international students studying at accredited study programs and students on short-term study abroad trips, to increase the number of short-term study abroad trips of international students.
- To expand instruction in subjects, particularly in the English language, by pedagogues with advanced language skills, to create prerequisites for expansion of student and pedagogical mobility as part of involvement in international programs (Socrates/Erasmus, Fulbright, etc.),
- To engage with the European and global space in the form of hosting professors and participation in international conferences.

3.2: Mobility of students and pedagogues:

- To create conditions for enrichment and knowledge exchange for students and pedagogues in language competencies and experiences from organizing and carrying out study programs abroad.
- To enhance bilateral student mobility, increase the number of students received and sent out, in particular at the level of doctoral study programs.
- To more broadly engage doctoral students in international grants and projects of the relevant facilities.
- To focus on quality and content of study abroad trips for students and academic staff members and recognition of study completed abroad.
- To expand the offering of summer school abroad for VŠFS students.

4. Priority area 4: relevance and societal impact

4.1. Societal impact of the university:

- To organize activities with wider connection to technical practice, e.g. round table discussions, seminars, conferences, investment fora, job days, etc., having the character of a third role for the university.
- To attempt to renew the project of university of the third age as a service to society.
- To focus as part of national and international activities (such as the Super Junior University Campus program) on deepening collaboration with partner secondary schools as a part of marketing activities when seeking potential students.
- To intensify and expand the promotion of individual VŠFS disciplines at elementary and secondary schools and in the relevant practical spheres (combined study).

4.2. Continuing Education programs – Institute of Continuing Education:

- To increase the managerial attractiveness of the MBA program with innovations and updates to the individual program modules, seek options for expanding BSBA programs.
- To expand continuing education programs with a link to accredited fields of study.
- To institutionalize continuing education as a trend in the educational policy of European Union countries and other developed countries.
- To support innovative, multimedia, and distance formats of continuing education and use findings from proprietary research in the creation of new study materials, involve university pedagogues.
- To propose and create suitable forms of continuing education allowing graduates to be provided with lifelong service using research activities and their original results.

5. Priority area 5: high-quality and relevant research and development

5.1. Science and research:

- To use effective research and development activities to retain and maintain research organizations and thereby the status of the university.
- To achieve research production over the long term (outputs) in all forms (scientific conferences, publishing activities, international activities, etc.) comparable with the outputs similar in program to those of VŠ or its faculties.
- To motivate pedagogical staff to a far wider extent to implement science/research projects, the share in implementation of grants, publicity in impacted or reviewed journals and monographs.
- To expand mobility of all types (internships, international conferences, science/research study exchanges, lectures abroad, hosting professors here, etc.).
- To expand the University Research Center by incorporating maximum capacity for research and dissemination of knowledge from proprietary research, including providing methodological support for scientific growth of university staff and increasing their competencies in creative activities.
- To increase the quality of creative activity in areas compatible with the focus of the relevant field of study suitable to its type and profile through achievement of prestigious publishing outputs, in particular as part of a doctoral study program.
- To focus on research with social benefit and on increasing the level of management and performance of research activities in order to achieve results at an internationally competitive level.
- To organize conferences and seminars oriented toward securing research priorities with quality publishing output according to the new evaluation criteria for research and development.

5.2. Doctoral study programs:

- To concentrate financial and human resources in particular on expanding the research activities of the doctoral study program in the field of Finance, to increase the quality of content for university education at the masters and doctoral level.
- To implement suitable measures to increase the level of successful completion of doctoral studies and to create mechanisms that reduce unnecessary extension of study while maintaining high quality standards.
- To engage doctoral students in lecture activities, research projects, adequate publishing output and mobility of all types.
- To involve students of masters study programs in research activities, to support their involvement in student grant competitions, participation in technical competitions, conferences, and other events.
- To create conditions for obtaining high quality graduates of VŠFS and from other colleges for doctoral study.

5.3 Expansion of library and information services - Library Services Center:

- To continually supplement the technical facilities of the Library Services Center of the school with study literature, in particular mandatory texts from the perspective of the curricula of the individual subjects and to expand the offering of technical periodicals related to accredited fields.
- To regularly modernize the computer lounges and presentational titles studios within the means of IT resources.
- To expand the collaboration of the Library Services Center with other technical and scientific libraries in the Czech Republic.
- To produce in the VŠFS – EUPRESS proprietary publisher and publishing house high-quality study texts, teaching aids, monographs, conference symposia, and textbooks as the basis of mandatory study literature.
- To build the prestige of the publisher as a publishing center with high technical and lectoral demands.
- To maintain the technical standard of the ACTA VŠFS journal and its place in the ERIH PLUS, EBSCO, RePEc, and Index Copernicus databases and in the list of reviewed non-impact factor periodicals published in the Czech Republic.

6. Priority area 6: data-based decision making:

6.1. Relevance of data for efficient change management:

- To engage in assessments of the quality of all management activities at all managing levels, including current and former students and employer representatives.
- To involve in assessments the users of results and technical partners in the case of creative activities.
- To use feedback from student inquiries, subject polls, and interviews with graduates and academic staff in the refinement of processes.
- To gradually build databases for long-term determination of development trends of disciplines, subjects, and quality instruction.
- To continually provide and obtain reliable and marketing validated data for situational analysis of the position of VŠFS on the Czech education market.

- To continually provide and obtain reliable data verified by research on the situational analysis of the position of the school on the education market in the European space and to use international resources and comparisons systematically for this purpose.

In Prague on 25 October 2015