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Preparation of Accounting Specialists in Panevėžys University of Applied Sciences

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Summary. In this article Lithuanian Higher Education System and preparation of accounting specialists in Lithuanian Higher Education institutions is described. The article gives a clear view about „Accounting“ study programme structure, content, study subjects‘ relation in full time and part time studying and consistency of subjects distribution within the curriculum in Panevėžys University of Applied Science.

Introduction

According to Republic of Lithuania (*in text further* – LR) education and study law¹ (2016) the Lithuanian education and study policy has to secure the quality of processes in education and study system. Moreover it has to ensure equal rights in getting higher education to all Lithuanians. Sustainable education and study system is the base for the development of knowledge society, the strengthening of knowledge based economy, the smooth country’s development, the dynamic agricultural environment, the social and economic welfare. It develops creative, intelligent, dignified, civic, independent and entrepreneurial people within the country.

Aim – to discuss Lithuanian higher education system and accounting specialists preparation in Panevezys University of Applied Sciences.

¹ Lietuvos Respublikos mokslo ir studijų įstatymas, Nr. XII-2534, 2016-06-29, paskelbta TAR 2016-07-14, i. k. 2016-20555.

Integration processes in Europe, the economic reform, the creation of information society, the advancement of science and technology, changes in employment – all these factors require highly qualified accounting specialists. This demand is constantly increasing due to the fact that accounting specialists are not only preparing primary accounting anymore but also financial statements which help businesses to make strategic decisions. This is one of the outcomes of a rapidly changing Lithuanian market. Thus, in this article training of accounting specialists in Lithuania and in the Panevėžys University of Applied Science is analyzed.

1. Lithuanian Higher Education System

In the LR education and study law (2016) it is stated that there are two types of education and study institutions: higher education institutions and research institutes. Higher education institutions are divided into two types: universities and colleges, which can be either public or private.

In universities main activities include: carrying out international fundamental and applied researches, developing experimental and professional works of art activities, organizing university studies related to before mentioned activities, offering higher education degree and giving opportunities for people to study their whole life.

Research institutes are responsible for scientific researches and development of experimental activities which are important for the nation, society and agricultural subjects.

Main areas of activities in colleges are: organization of studies based on professional internships, applied science researches and development of experimental and professional works of art activities, provision of higher education degree and opportunities for people to study their whole life.

Now in Lithuania there are 14 public and 9 private universities, 12 public and 10 private colleges². The main objective of both universities and colleges is to organize and administer studies which are providing graduates with appropriate higher education degree. Studies in Lithuanian higher education institutions are divided into three cycles: first cycle – Professional Bachelor's and Bachelor's degree studies, second cycle – Master's degree studies, third cycle – Doctoral degree studies³ (Table 1).

Students who have finished first cycle studies in a college (which are based on preparing for practical activities) get Professional Bachelor's degree. The scope of Professional Bachelor's degree studies is 180 ECTS credits. After these studies a graduate has an opportunity to continue studies in the second cycle however there are some additional

² <http://www.lamabpo.lt/turiny/aukstosios-mokyklos/universitetai#top>.

³ LR švietimo ir mokslo ministro įsakymas "Dėl studijų pakopų aprašo patvirtinimo", 2016 m. lapkričio 16 d. Nr. V-1012, Vilnius.

requirements. Bachelor's degree is granted to graduates from universities and they can continue studies in the second cycle Master's degree studies without any additional requirements.

Table 1. Degree studies cycles

First Cycle		Second cycle	Third cycle
Professional Bachelor's degree studies (3 years)	Bachelor's degree studies (4 years)	Master's degree studies (2 years)	Doctoral degree studies (4 years)
College	University	University	University

Source: Developed by an author.

Table 2. Accounting specialists training in Lithuania

College studies	
Name of the study programme	Name of higher education institution
Accounting	Alytaus kolegija University of Applied science (AK) Kaunokolegija University of Applied science (KK) Klaipeda State University of Applied Science (KVK) Lithuanian business college (LTVK) Marijampole College (MK) Panevėžys University of Applied Science (PK) Šiauliai State College (ŠVK) Utena University of Applied Science (UK) College of Vilnius (VK) Vilnius Cooperative College (VKK)
Finance	SMK University of Applied Science (SMK)
University studies	
Name of the study programme	Name of higher education institution
Accounting and finance	Aleksandras Stulginskis university
Accounting	Mykolas Romeris university
	Kaunas University of Technology
Accounting and audit	Vilnius university
	Kaunas University of Technology
Master's degree studies	
Name of the study programme	Name of higher education institution
Accounting and finance	Aleksandras Stulginskis university
Accounting and audit	Vilnius university
	Kaunas University of Technology

Source: <http://www.lamabpo.lt/turinys/aukstosios-mokyklos/universitetai#top>.

The mode of studies can be full-time and part-time⁴. Despite the mode of studies if the same study programme has been completed, the acquired education in both cases is equivalent. In Lithuania accounting specialists are trained at both universities and colleges (Table 2).

Accounting specialists are trained at 10 colleges in Lithuania, Panevėžys University of Applied Science is one of them. Graduates who have finished colleges can continue their studies in universities.

2. Analysis of Accounting study programme structure

The structure of Accounting programme in Panevėžys University of Applied Science is based on the requirements for the first cycle college studies. All study programmes in colleges are divided into three parts: general subjects of college studies, core and compulsory subjects and optional subjects⁵.

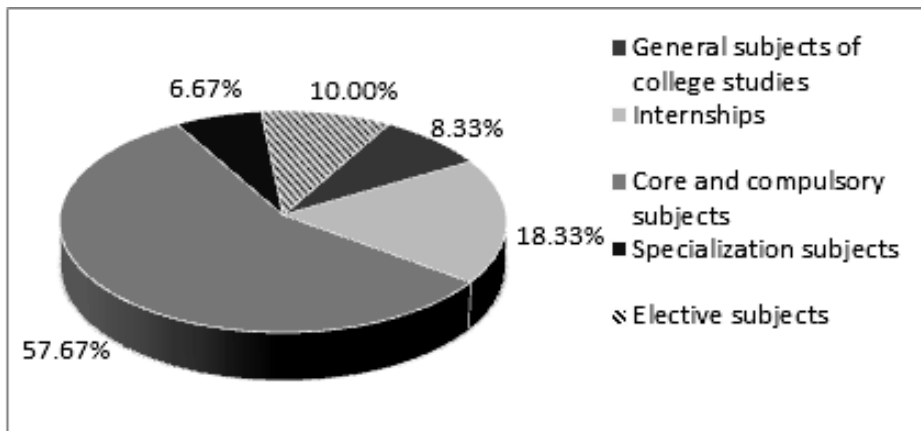


Fig. 1. Structure of Accounting programme

The scope of Accounting study programme is 180 ECTS credits. Duration of full-time study mode is 3 years, while duration of part-time study mode is 4 years. In total, 4800 academic hours are devoted to this programme. No more than 7 subjects per semester is allowed. The credits between study programme's parts are distributed like this: 135 ECTS credits for core and compulsory subjects, for 6 internships – 33 ECTS credits and for the Professional Bachelor's thesis – 9 ECTS credits. To extend accounting

⁴ LR švietimo ir mokslo ministro įsakymas "Dėl nuolatinės ir išštesinės studijų formų aprašo patvirtinimo", 2009-05-15, Nr. ISAK-1026, Vilnius.

⁵ LR švietimo ir mokslo ministro įsakymas "Dėl bendrųjų studijų vykdymo reikalavimų aprašo patvirtinimo", 2016 m. gruodžio 30 d., Nr. V-1168, Vilnius.

knowledge there are two groups of specialized subjects students can choose: Accounting in budgetary offices and Accounting in credit and financial institutions. Both of them have the scope of 12 ECTS credits. Programme also includes 4 groups of alternative subjects (12 ECTS credits) and 2 elective subjects (in total 6 ECTS credits), which can be chosen from common College elective subjects' list.

For the smooth administration of programme 36 subjects are planned for both full-time and part-time mode of studies. Duration of the full-time study mode is 3 years with 6 semesters. Study load is allocated like this: 6–7 subjects adding up to 30 ECTS credits per semester (Table 3).

Table 3. Full-time study load distribution within semesters

Study load subjects	Semesters											
	I		II		III		IV		V		VI	
	S	C	S	C	S	C	S	C	S	C	S	C
General subjects of college studies	1	3	2	6	1	3	1	3				
Core and compulsory subjects	5	24	3	15	4	21	3	12	4	21		
Internships			2	9			1	6	1	6	2	12
Elective subjects	1	3			2	6	2	9	1	3	3	9
Professional Bachelor's thesis											1	9
Number of subjects in total	7		7		7		7		6		6	
Number of credits in total		30		30		30		30		30		30

S – Subjects, C – Credits.

Source: Plan of Accounting programme studies.

Duration of part-time studies is 4 years with 8 semesters. Study load is allocated like this: 5–6 subjects per semester with varying from 18 to 25 credits' number (Table 4).

The ratio between contact hours and self-study is determined in accordance to full-time and part-time study mode description and documents of Panevėžys University of Applied Science.

In full-time studies the duration of theoretical lectures is 628 hours (13.08%), the duration of practicum is 1744 hours (36.33%) and the duration of self-studying is 2428 hours. Internships, practicums and other practical activities have to take up not less than one third of whole study load. Self- studying accounts for the half of the study load (50.58%).

Table 4. Part-time study load distribution within semesters

Study load subjects	Semesters															
	I		II		III		IV		V		VI		VII		VIII	
	S	C	S	C	S	C	S	C	S	C	S	C	S	C	S	C
General subjects of college studies	1	3	2	6	1	3	1	3								
Core and compulsory subjects	4	18	2	11	2	10	2	9	4	19	2	11	2	12	1	3
Internships			1	6	1	3			1	6	1	6	1	3	1	9
Elective subjects					2	6	2	6			1	6	2	9	1	3
Professional Bachelor's thesis															1	9
Number of subjects in total	5		5		6		5		5		4		5		4	
Number of credits in total		21		23		22		18		25		23		24		24

Source: Plan of Accounting programme studies.

In part-time study mode the duration of theoretical lectures is 312 hours (6.5%), the duration of practicum is 740 hours (15.42%) and the duration of self-studying is 3748 hours (78.08%).

Part-time study mode students' have more opportunities for self-studying since contact hours take up only 21.92% of study load, the rest is allocated to self-studying. Each subjects is evaluated by an exam or student's self-prepared assignment.

3. Consistency of study subjects allocation

Study subjects and modules are allocated in a consistent manner, they are not repetitive. The content of full-time and part-time study modes is analogical and designed in the way that determined studies' aim, objectives and result would be achieved. The decisions made about subjects' credits, their place in a study plan and chronological order is reasoned with the orientation towards achieving programme's main aim, objectives and results. The structure of study plan demonstrates that while developing this programme holistic approach for preparing accounting specialist has been taken into consideration – general subjects of college studies are correlating with core and compulsory subjects of accounting. Accounting programme's subjects are distributed in a way that ensures skills and knowledge formation in different educational fields. The chronological order is based on:

- a) firstly students go through subjects which do not require special knowledge base and basic knowledge got in school is enough, however these subjects have crucial impact on further studying and practical activities (analogically this principle is applied in the whole study plan);

- b) it is important that students would go through the subjects that are related to their internship before sending them to institutions to get practical skills;
- c) it is important to ensure consistent general subjects of college studies and core and compulsory subjects distribution during whole studying period so that the process of gaining knowledge and skills and continuing to develop them would be assured.

Below presented full-time study plan demonstrates that the relation between study subjects is consistent (Table 5).

Table 5. Logic structure of programme

First year of studies	Second year of studies	Third year of studies
<i>General subjects of college studies</i>		
Foreign language, Sociology Work safety and civil protection	Foreign language	
Core and compulsory subjects		
Applied mathematics, Practical IT, Professional language and documents management, Principles of Economy, Principles of Accounting, Law, Principles of management and marketing, Psychology	Business economy, Finance, Computer based processing of documents, Statistics, Financial accounting, Taxes	Management accounting, Computer based accounting, Audit, Financial analysis
Specialization: Accounting in budgetary offices		
	Estimation of expenses and execution analysis	Accounting in budgetary offices
Specialization: Accounting in credit and financial institutions		
	Management of banks and crediting	Accounting in credit and financial institutions
Elective courses		
Business ethics, Etiquette and communication	Career management, Creative strategies	Financial markets, Personal finance management, Public Administration, Economy of social safety
Internships		
Principles of accounting internship, cognitive internship in a company	Business organization internship in simulated companies	Internship in accounting companies, programs used in accounting internship, final internship
Final Professional Bachelor's Thesis		

Source: Plan of Accounting programme studies.

During the first and the second year of studies upcoming specialists gets the knowledge from general subjects of college studies and core and compulsory subjects which are needed later in the second and the third year of studies. Foreign language is lectured in accordance to initial accounting subjects thus this enables students to expand their professional foreign language knowledge. During the first year students have two types

of internship: one is held in the premises of College and is called Principles of accounting internship and another is Cognitive internship in a company. During the internships students use theoretical knowledge gained at different subjects' lectures in a practical way.

During the second year of studies students are faced with the expansion of their financial accounting, business economy, statistics, taxes and finance knowledge. In the second year students have an internship within simulated companies in college: „Style“ and „Souvenir“ where they get not only business organization knowledge while communicating with other Lithuanian and foreign simulated companies but also accounting processing knowledge. In the fourth semester students are allowed to choose between two specializations: Accounting in budgetary offices and Accounting in credit and financial institutions. In accordance to their choice different subjects are added to curriculum.

In the third year students are expanding their knowledge about professional activities in accounting. They are studying subjects like management accounting, computer based accounting, audit, financial analysis. Students have to present course work on financial analysis. In the fifth semesters students have to do an internship in accounting companies, while on the sixth semester they are doing internship related to programs used in accounting. The third year and studies end with final internship and finals thesis.

Part-time study mode plan is the same as it is in full-time study mode – there is no change in study subjects, the logic and consistency behind chronological order of subjects and the total amount of hours devoted to each subject. However the distribution of subjects between semesters differs due to different duration of studies (part-time – 4 years, 8 semesters, full-time – 3 years, 6 semesters).

Conclusions

1. Lithuanian higher education system consists of two types of institutions: universities with colleges and research institutes. Accounting specialists are trained at 10 colleges and 5 universities in Lithuania.
2. Panevėžys University of Applied Science programme of Accounting meets LR education and study law and decisions of accounting field description. Study programme consists of core and compulsory subjects, general subjects of college, specialization subjects (to expand knowledge in accounting) and elective subjects which are designed to expand students knowledge in other fields.
3. Internships, practicums and other practical activities have to account for not less than one third of studies load. Self-studying accounts for half of the study load (50.58%).
4. In the full-time and part-time study modes' plans the logic behind the chronological subjects orders, consistency and hours devoted to each subject is the same. However the distribution of subjects between semesters is different since in full-time study mode duration of studies is 6 semesters while in the part-time study mode it is 8 semesters.

Summary

Lithuanian higher education system consists of two types of institutions: universities with colleges and research institutes. Accounting specialists are trained at 10 colleges and 5 universities in Lithuania. Panevėžys University of Applied Science programme of Accounting meets LR education and study law and decisions of accounting field description. Study programme consists of core and compulsory subjects, general subjects of college, specialization subjects (to expand knowledge in accounting) and elective subjects which are designed to expand students knowledge in other fields. Internships, practicums and other practical activities have to account for not less than one third of studies load. Sel-studying accounts for half of the study load (50,58%). In the full-time and part-time study modes' plans the logic behind the chronological subjects orders, consistency and hours devoted to each subject is the same. However the distribution of subjects between semesters is different since in full-time study mode duration of studies is 6 semesters while in the part-time study mode it is 8 semesters.

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Cytowanie

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