



Partners in Learning: developing future professionals

# University of National and World Economy, Bulgaria



As one of the most established higher educational institutions in Europe, the University of National and World Economy (UNWE) in Bulgaria has a fine pedigree in delivering world-class educational services. The ICAEW Partner in Learning (PiL) scheme is helping to increase the value of its undergraduate programmes and benefit from the close partnership with a community of professional experts.

## Furthering the educational standards of Bulgaria

Established in 1920, the University of National and World Economy (UNWE) in Sofia is the largest and longest running higher educational institution in Southeastern Europe. With an unequalled track record in Bulgaria, the university is considered as a leader in European higher education, playing an integral role in furthering educational standards in economics, law and politics.

With over 20,000 students and more than 500 lecturers, UNWE is well known for its educational excellence, with employers often referring to it as the 'Bulgarian Harvard', due to the high calibre of its graduates. Some of them have become prominent political and business figures, both at home and abroad.

## Partner in Learning status and accreditation

UNWE strives to be the preferred place in Bulgaria for young people who want to acquire a modern education, so it is constantly looking to develop and expand its teaching programmes. One of eight faculties at UNWE, the Faculty of Finance and Accountancy wanted to add value to its

courses, by acquiring ICAEW Partner in Learning (PiL) status in order to achieve credit for prior learning (CPL).

Dr Michael Musov, chief assistant professor, Faculty of Finance and Accountancy at UNWE, explained: 'There are many benefits associated with joining the PiL scheme, such as access to learning materials, past papers and industry updates. However, the main motivating factor for UNWE was to achieve credit for prior learning, for all six of the certificate level papers of the ACA. With this accreditation awarded, UNWE students are able to apply for five credits towards the ICAEW CFAB qualification (ICAEW Certificate in Finance, Accounting and Business). It was a logical move to increase the value of our undergraduate programmes in accounting, finance and financial control.'

## Easy application process

Michael has found the working relationship with ICAEW effortless, due to the organisation's high level of customer service and professionalism. 'We found the route to becoming a PiL very easy. It was first explained clearly by ICAEW, which made completing the application form trouble-free and everything involved in the procedure went as smoothly as expected', commented Michael.

**'The quality of support has been consistent across all ICAEW departments we've worked with, from early advice on course accreditation to the present day. Staff are always very knowledgeable, technically well prepared, dedicated to ICAEW's values and committed to delivering an impeccable service.'**

## Valuable resources

The breadth of resources on offer as part of the Partner in Learning scheme also played a part in UNWE's decision to pursue PiL status. The university finds the access to ACA/ICAEW CFAB learning materials and question banks of particular use. 'We use the resources in two main ways,' said Michael. 'First, the question banks help us to prepare students for the respective exams and second, we use hard copy ICAEW learning materials to support our teaching on some of the topics covered by each syllabus. The Annual Conference in London for PiL members is also a fantastic forum, which leads the debate about the future of the profession and its education.'



ICAEW has also run workshops on campus for undergraduates, to introduce them to its work and the benefits of the ACA programme. The aim was to demonstrate how ICAEW Chartered Accountants are not purely 'accountants' but rather business-savvy professionals who become strong business leaders.

Taking the format of a business game, the workshops involved around 50 students from the Finance and Accounting degree and highlighted the wide range of skills the ACA helps to develop. 'The workshops are very well received and are always over-subscribed,' said Michael. 'Helping students to understand the role of an accountant in business, they are a great introduction to ICAEW and help undergraduates think about their career and what they might want to do after university.'

## Multiple advantages of PiL

In addition to the material benefits of the PiL scheme, it is ICAEW's commitment to the values of the accountancy profession and their further development that makes the scheme stand out for UNWE. As Michael concluded, 'The benefits of PiL status operate at many levels. For our students, the most crucial advantage is the CPL awarded for all six certificate level papers, while for the teaching process, it's the resources – from question banks and learning materials to newsletters and alerts. Thirdly, for the university as a whole, the main advantage is the prestige which comes from having a close partnership with such a premier community of professionals, in the field of accountancy, finance and business.'

Plans for the future at UNWE include creating a possible joint accreditation Masters degree programme between the university, ICAEW and the national CPA body (Institute of Certified Public Accountants in Bulgaria). This would see an additional two modules of the professional level ACA awarded CPL at the university.

'If I were to recommend the Partner in Learning scheme it would be due to all of these benefits,' Michael continued. 'But what takes it to another level compared to other, similar professional organisations around the world, is ICAEW's commitment to the values of the profession and to their further development. The open and friendly nature of ICAEW experts is what makes the whole partnership a pleasure to be part of.'

Find out  
more today

For more information on how your institute can benefit from becoming a Partner in Learning, contact us:

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