



SOFIA UNIVERSITY ST. KLIMENY OHRIDSKI  
Faculty of Economics and Business Administration

# CURRICULUM

Approved by: .....

Approved by the Academic Council with Record of Proceedings  
№ 10/25.06.2025

Professional Field: **3.8 Economics**

Educational and Qualification Degree: „Master”

Area of Study: **Economics and Finance**

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Master's Degree Program: **International Financial Management**

Form of Study: **Full-time**

Length of Study (number of weeks): 3 semesters

Professional Qualification: **Master in International Financial Management**

## Qualification Description

### Area of Study: Economics and Finance

#### Master's Degree Program: *International Financial Management*

##### 1. Aims and Educational Objectives

**Economists:** Students holding a bachelor's or a master's degree in professional field 3.8 Economics, or 3.7 Management and business administration could apply for the Master's in International Financial Management programme. The admission follows a three stages process including:

- Acceptance of the application documents consisting of; a motivation letter, a copy of the transcripts of the academic records and the copy of the diploma, if available. Upon reception of the documents and If accepted, the applicant is invited for an interview;
- A joint-admission committee of University of Bordeaux and Sofia University "St. Kliment Ohridski" conducts the interview. The main purpose of the interview is to appreciate the motivation of the student of joining the programme and their capabilities of continuing a career in the field of applied finance.
- Classification of the applicants is based on the general average grade formed by the average grade from the previous degree (bachelor's or master's), the grade from the bachelor's or master's thesis defense, if any, and the grade from the interview.

Admission is executed in winter semester.

**Non-economists:** Students holding a bachelor's or a master's degree in professional field different than 3.8 Economics, or 3.7 Management and business administration could apply for the Master's in International Financial Management programme. The admission follows a three stages process including:

- Acceptance of the application documents consisting of; a motivation letter, a copy of the transcripts of the academic records and the copy of the diploma, if available. Upon reception of the documents and If accepted, the applicant is invited for an interview;
- A joint-admission committee of University of Bordeaux and Sofia University "St. Kliment Ohridski" conducts the interview. The main purpose of the interview is to appreciate the motivation of the student of joining the programme and capabilities of continuing a career in the field of applied finance.
- Classification of the applicants is based on the general average grade formed by the average grade from the previous degree (bachelor's or master's), the grade from the bachelor's or master's thesis defense, if any, and the grade from the interview.

Admission is executed in winter semester.

**Accepted students are enrolled simultaneously in the Faculty of Economics and Business Administration of Sofia University "St. Kliment Ohridski", Bulgaria and at the University of Bordeaux, France.**

##### **Educational objectives:**

The main goal of the Double Degree Master of International Finance Programme is to give students in-depth knowledge and prepare to develop skills covering different aspects of company financial activities such as; investing, financing, accounting, manager-owner-lender relationship, risk management, business restructuring, strategic policies, globalizing economies, contemporary challenges in managing international capital and money flows, behavioural aspects of financial decisions, etc.

**The duration of studies is 3 (three) semesters and covers:**

- The core training in compulsory courses, which build the professional specialisation in financial analysis, Advanced Management Accounting, International Portfolio Management and Investments Analysis, International Marketing and Behavioural Finance, Decision Making and Corporate Finance, an in-depth analysis of the financial position of the enterprise and the organisation, Supply Chain and Project Management, and others.
- Proficiency training with elective courses in Fintech and Digital Banking, Electronic Payments, Business Law, Practical Cases in Sustainable Finance and Investments, contemporary approaches in international financial management, etc.
- Optional training based on the background and the desire of the student in Macroeconomics, Microeconomics, Business Information Systems Foundation, Accounting, Entrepreneurship, Innovation Management in the Organisation, etc.
- Practical training in the form of internship in a company, a financial institution or any organization.
- The master programme ends with the defence of a master thesis in April or November.
- The education in the master is entirely paid programme. The fees are announced each year by both universities.

## **2. Description of the educational content (knowledge and skills required for a successful professional realization; general and theoretical background, specific areas of study, etc.)**

The Master of International Financial Management is double Degree programme prepared jointly with Bordeaux University School of Management of the University of Bordeaux, France. It covers both theoretical and practical of various aspects of financial management.

The lectures and seminars are provided by professors from University of Bordeaux, Sofia University and other professionals holding high level financial positions in multinational companies.

**Part of the classes are provided at University of Bordeaux, and students must spend an academic month at University of Bordeaux during the second semester.**

Successful students receive two (2) diplomas: one from Sofia University “St. Kliment Ohridski” and one from the University of Bordeaux.

## **3. Professional and general competences, specific competences**

### **In theoretical-applied aspects**

Although, the main method of teaching is based on real case studies, students are given a strong background in all aspects of the modern financial theories. The programme’s primary goal is to provide students with a qualitative high level education in the field of financial analysis and thus enhance their international competitiveness in the highly competitive market of financial professionals. Upon graduation, students should be able to:

- Know the use of the financial statement analysis and financial accounting
- Understand the specifics of the financial risk management, fintech and the digitalization of financial processes
- Develop skills in the use of the European economic policy
- Know the nature of financial markets, portfolio management and international investments
- Understand the specifics of organisational management, international marketing, supply chain management
- Understand the actual behaviour of investors on financial markets, and international financial transactions.

### **In practical-applied aspect**

The Master of International Financial Management is after all a practice orientated master programme. It combines the best aspects of the theories and their applications in the real life. Therefore, upon completion, the graduates are well demanded in the job market. Practically, after graduation students should be able to:

- Apply financial and organisational theories in practical cases

- Analyse financial and accounting cases
- Investigate economic issues and apply them to portfolio construction
- Independently work with objective financial information for the purpose of the company management
- Develop skills in international financial decision-making.

**4. Professional realization (according to the National Classification of Occupations in the Republic of Bulgaria /based on the International Standard Classification of Occupations (ISCO)/ and in reference to the place of the future specialists in the National Qualifications Framework for higher education and the European Qualifications Framework for higher education)**

The career paths of most of the graduates are primarily related to different departments of the administrative and financial management of industrial, commercial enterprises, and financial analysis in financial institutions. Successful graduates can be employed as financial experts in state, regional and international organizations. Most of the graduates of the Master Programme are at managerial positions in many multinational companies in many European and non-European countries.

**EFE 9 2 8 7**

Program code

Area of Study Economics and Finance / Master's Degree Programme International Financial Management  
admission winter semester of 2025/2026 academic year

№	Course Code	Course Title	Type- C, E, O	Semester	ECTS credits	Classes - total number					Classes per week	Assessment* - e, ca, m, cont.
						Total	Lectures	Seminars	Practical Classes/ Observation	Self study		
1	2	3	4	5	6	7	8	9	10	11	12	13

**Core Subjects**

1	R	9	2	7	Financial Accounting and Analysis	C	1	5	150	45	0	0	105	3+0	E
2	R	9	1	8	Corporate Finance and Decision-Making	C	1	6	180	45	0	0	135	3+0	M
3	R	9	2	2	International Financial Markets	C	1	3	90	30	0	0	60	2+0	E
4	R	9	2	3	Applied Organisational Behaviour	C	1	3	90	30	0	0	60	2+0	E
5	R	9	1	5	Financial Statement Analysis	C	1	5	150	45	0	0	105	3+0	E
6	R	9	1	9	European Economic Environment	C	1	3	90	30	0	0	60	2+0	E
7	R	9	2	6	Finance and Risk Management	C	2	4	120	30	0	0	90	2+0	E
8	R	9	1	7	Business and Strategic Policy	C	2	3	90	30	0	0	60	2+0	E
9	R	7	2	5	Logistics and Supply Chain Management	C	2	5	150	30	30	0	90	2+2	M
10	R	9	2	4	International Investment and Portfolio Management	C	2	5	150	45	0	0	105	3+0	E

11	R	8	2	5	Project Management	C	2	5	150	45	0	0	105	2+0	M
12	R	9	1	6	Business Game	C	2	2	60	15	0	0	45	1+0	CA
13	R	9	2	0	International Marketing	C	2	3	90	30	0	0	60	2+0	E
14	R	9	2	5	Advanced Managerial Accounting	C	3	6	180	45	0	0	135	3+0	M
15	R	9	2	1	International Behavioural Finance	C	3	4	120	30	0	0	90	2+0	M

**Elective Courses – the chosen electives have to contribute to minimum 8 Credits**

1	R	7	3	4	Fintech and e-Banking	E	1	5	150	45	15	0	90	3+1	M
2	E	7	6	3	Fixed Income Securities Analysis	E	1	5	150	45	0	0	105	3+0	E
3	E	9	6	6	Environmental Reporting and Analysis	E	1	3	90	30	0	0	60	2+0	CA
4	E	9	6	7	Business Law	E	2	3	90	30	0	0	60	2+0	CA
5	E	7	6	0	Contemporary Methods in International Financial Management	E	2	3	90	30	0	0	60	2+0	CA
6	R	7	1	7	Digital Business Models and Processes	E	2	3	90	30	0	0	60	2+0	E
7	E	9	6	8	Practical Cases in Sustainable Finance and Investments	E	3	2	60	0	15	0	45	0+1	CA

**Elective courses, compulsory for students whose prior background is not in economics, finance or business administration**

1	R	8	0	9	Microeconomics	E	1	4	120	45	0	0	75	3+0	E
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2	R	8	0	6	Macroeconomics	E	1	4	120	45	0	0	75	3+0	E
3	R	7	4	2	Fundamentals of Financial Accounting	E	1	4	120	60	0	0	60	4+0	M
4	R	7	4	3	Fundamentals of Corporate Finance	E	1	4	120	60	0	0	60	4+0	M

### Optional courses

1	E	8	8	1	Artificial Intelligence	O	1	3	90	30	0	0	60	2+0	E
2	E	8	8	3	Entrepreneurship and Innovations	O	2	3	90	30	0	0	60	2+0	E
3	E	8	8	0	Innovation Management in the Organisation	O	3	3	90	30	0	0	60	2+0	E

### Internships

No	code	Internship	Type- C, E, O	Semester	ECTS credits	weeks	hours	Assessment* - e, ca, ce, cont.
	P 9 0 1	Practice in Business, Financial and any other Organisation	C	3	5		150	CA

All students develop course projects in the following subjects: Corporate Finance and Decision-Making, Logistics and Supply Chain Management, Project Management, Advanced Managerial Accounting, International Behavioural Finance, Fintech and e-Banking, Fundamentals of Financial Accounting, and Fundamentals of Corporate Finance.

### Degree Completion

Form of degree completion	ECTS credits	First State Exam Session	Second State Exam Session
<b>Master's Thesis Defence</b>	<b>15</b>	<b>April</b>	<b>November</b>

The curriculum has been approved by the Faculty Council, Record of Proceedings №5 from 27.05.2025

DEAN:.....  
/Assoc. Prof. Atanas Georgiev, PhD/

Sofia University "St. Kliment Ohridski"

**Curriculum Reference Statement**

Area of Study Economics and Finance/ Master's Degree Programme "International Financial Management" in English  
form of study full-time, length of study **3 (three)** Semesters

Course hours, ECTS credits and number of grades per semester																	
Type of courses	I			II			III			X			Общо				
	course hours	ECTS credits	number of grades	course hours	ECTS credits	number of grades	course hours	ECTS credits	number of grades				course hours	ECTS credits	number of grades		
compulsory courses	750	25	6	810	27	7	300	10	2				1860	37	9		
min. elective courses	150	5	1	90	3	1	0	0	0				240	3	1		
Optional Courses	0	0	0	0	0	0	0	0	0				0	0	0		
internships	0	0	0	0	0	0	150	5	1				150	5	1		
Master's Thesis defence	0	0	0	0	0	0	450	15	1				450	15	1		
<b>Total:</b>	<b>900</b>	<b>30</b>	<b>7</b>	<b>900</b>	<b>30</b>	<b>8</b>	<b>900</b>	<b>30</b>	<b>4</b>				<b>2700</b>	<b>90</b>	<b>19</b>		
of which auditorium	270			285			75						630				
Form of degree completion										ECTS credits		Study Hours		First State Exam session		Second State Exam Session	
Defence of Master's thesis										15		450		April		November	

**Acquired Professional Qualification**

Master In International Financial Management

**Record of Proceedings of the Faculty Council №5 from 27.05.2025**

Dean: .....  
/Assoc. Prof. Atanas Georgiev, PhD/

