

VUZF Strategy and Objectives in relation to the participation in the Erasmus+ activities and contribution to the modernization of the institution and on the goal of building a European Education Area.

The Higher Institute of Insurance and Finance (VUZF) fully accepts and supports the EU's higher education policy for modernization and internalization and thus contributing to the goals of a European Education Area laid down in the communication on "Strengthening European Identity through Education and Culture" published ahead of the EU Leaders' meeting in Gothenburg on 17 November 2017, as well as supports the Erasmus Charter for Higher Education, recognizing the importance of higher education for economic and social development.

VUZF's mission is to provide high quality education and prepare well-trained professionals that could meet the needs of the national and European labor market. We believe that working with other European universities through joint participation in EU education programs will help us fulfill our mission, improve the quality of education and improve our governance and administration.

VUZF has developed a clear internationalization and modernization strategy as a part of its Institutional development strategy. Some of the main objectives set out in this strategy are:

- development of curricula corresponding to the VUZF's educational mission and its systematic updating in accordance with the development of the respective scientific field and the changing requirements of the labor market;
- expanding the contacts with other higher education institutions in the country and abroad, unification of the criteria for assessing the knowledge and skills of students by using the system for accumulation and transfer of educational credits, mutual recognition of exams and diplomas for higher education.
- active exchange of students, doctoral students and lecturers in international educational programs.
- encouraging and supporting the exchange of lecturers with other universities in the country and abroad to share professional experience and good practices in the educational process.
- providing opportunities for the students for national and international internships and supporting the professional realization of the graduates and their career development, by maintaining lasting ties with business, employers, professional and other organizations;
- innovation and digitalization of higher education processes through extensive use of new technologies and available tools related to higher education activities, including Erasmus+, at European level.

We believe that the international experience in higher education create high quality academic culture. Owing to that one of our main goals is establishing and developing academic partnerships at national and European level, combined with participation in multilateral projects in partnership with European and international higher education institutions and other organisations.

The VUZF objectives of participation in the programme are as follows:

1. develop cooperation with partners in other countries in the framework of a VUZF's strategy for internationalization and modernization;
2. promote and support student and staff mobility, especially for individuals with fewer opportunities, and further develop non-discrimination policies]
3. pursue a clear policy towards the development of integrated, transnational teaching activities (joint courses / modules / curricula, double / multiple / joint degrees) and modernising the development of curricula;
4. give more support to teachers and recognise the importance of, and provide visibility to, the results achieved by VUZF's staff members engaged in individual mobility or in cooperation projects with strategic partners and removing obstacles to the recognition of qualifications;
5. take into account the results of internal monitoring of European and international mobility and cooperation activities to date, thus further improving VUZF's international performance.
6. drive innovation in education in the digital era and promote internationalization in digital learning;
7. reinforce strategic cooperation and partnerships, especially for innovations, capacity building and exchanging of good practices.

This fits entirely into VUZF's internationalization and modernization strategy. Participation in the Erasmus+ programme and pursuing these objectives will contribute to the its modernization as provides more dynamic, modern and professional environment inside the organization. VUZF will continue to integrate good practices and methods into the daily activities of staff and students; will cooperate with different organizations in the social and educational fields and attract successful students and academic staff from different countries. By fulfilling these objectives VUZF will contribute to joint work towards a European Education Area based on trust, mutual recognition, cooperation and exchange of best practices, mobility and growth. All this will lead to (among others):

- keeping the bachelor, master and PhD degree programmes in line with the European labour market needs and the required qualifications;
- maintaining the transparency and visibility of achievements through constant monitoring and measuring of quality of education and research;
- increasing the number of degree programmes offered in English language in order to attract students from participating and third countries;
- increasing the number of digitally offered undergraduate, graduate and doctoral programmes.
- Increase the share of project financing;
- strengthen the established partnership links with universities and business organisations and establishment of new ones.

Through the participation in the Programme, the implementation of projects and full use of mobility opportunities, VUZF will turn its activity towards complete modernisation and internationalisation of the higher education it offers.

Participation in the activities under the Erasmus + program and their contribution to achieving the goals of the VUZF's institutional strategy.

Participation in the Programme will give VUZF the opportunity for mutual transfer of best educational practices, know-how and innovations in teaching and research, as well as for qualification of the university human resources through mobility and project implementation. VUZF will be able to improve its quality management system and its sub-systems: study process, research, internal normative base and competitiveness.

Through active participation in the Programme, VUZF will develop the existing partnerships, will generate new ones and will use all forms of cross-border and transnational cooperation to stimulate exchange, to perform integrated education and to attract project financing. These activities will widen the scope of possibilities for the students for gaining additional knowledge and skills.

The participation in the Programme will allow VUZF to improve its teaching capacities and research infrastructure and achieve close links with business. This way VUZF will contribute to attaining the goals of the agenda for modernisation and internationalization and will support the overall national and European policy for effective management of the education in search of excellence.

Under Key Action 1, VUZF will promote and support student and staff mobility, especially for individuals with fewer opportunities, and further develop non-discrimination policies. The mobility will give opportunities for learning and gaining professional experience of students, trainees, teachers, trainers, professors and staff of the school. By promoting mobility of students and staff in cooperation with Member States and Partner countries neighboring the EU, VUZF will achieve not only the objective of internationalization but also will foster quality improvement and innovation excellence. Moreover, the mobility will develop and improve key competences of students, teachers and staff and will foster their contribution to a cohesive society. Priority will be given to staff mobility activities related to training in pedagogical skills and curriculum design skills, which is also part of the VUZF institutional strategy. Thus, students and staff raise their learning performance and increase their opportunities for future realization into the labor market. Through international mobility students will increase their sense of initiative and entrepreneurship, self-empowerment and self-esteem. Last, but not least, the mobility experience will improve students' foreign language competences as multilingualism is a main priority in the Erasmus+ program.

VUZF has clear and transparent procedure for selecting the participants in the mobility activities, described in "Rules for international mobility in the Higher Institute of Insurance and Finance", published in VUZF's website. All mobilities between universities will be based on Inter-institutional agreements, with extensive use of Erasmus Without Paper and enforcing the online learning agreements and the online inter-institutional agreements.

Specific measures to guarantee the quality of academic mobility activities are taken:

- VUZF has fully introduced the National Credit Transfer System complying with the European Credit Transfer System (ECTS) and. ensure recognition of the educational components and related credits, issuing transcript of records and diploma supplements
- The course catalogue (ECTS package) is up-to-date and published on the VUZF's website.
- Erasmus+ information package is also completed and uploaded to the VUZF website. In addition to information about the courses, it contains useful information about Bulgaria, Sofia, cultural and national characteristics, and more.
- The VUZF administration responsible for organizing student mobility will assist the incoming students in enrolling in an Erasmus + language course as well as in overcoming the initial language and cultural shock. The VUZF Student Council will assist in the design of a special program of orientation for incoming students to help them adapt to living conditions in their new environment and culture. Incoming students are assisted in arranging their accommodation.
- VUZF administration responsible for student mobility will also assist outgoing students. Those wishing to participate in the program will be assisted in the preparation of their learning agreement in order full recognition of the students' educational components to be ensured, contract, travel arrangements, etc.
- Preparatory and refreshing language courses for outgoing students will be organized as needed, including with the use of the OLS.
- Academic and non-academic staff at VUZF will also be assisted in recognizing time spent abroad as part of an academic career.
- VUZF administration will ensure an efficient mentoring and supervision arrangements of mobile participants and specific arrangements are envisaged to ensure the quality of student traineeships in enterprises.
- Students and staff with a zero grant from EU funds benefit from all advantages of being Erasmus+ student and staff.

- VUZF regularly assess feedback received through participant reports from both incoming and outgoing participants and take appropriate action when feedback indicates problems.

Under Key Action 2, VUZF will develop cooperation with partners in other countries in the framework of its strategy for internationalization which will help to expanding the contacts with other higher education institutions in the country and abroad, which is one of the main objectives in of the VUZF's institutional strategy. VUZF aims at development, transfer and/or implementation of innovative practices as well as the implementation of joint initiatives promoting cooperation, peer learning and exchanges of experience at European level. In partnership with other European organisations, VUZF will develop and reinforce networks, increase its capacity to operate at transnational level, share and confront ideas, practices and methods, by developing innovative outputs, and engage into intensive dissemination and exploitation activities of existing and newly produced products or innovative ideas. The participation in this action will also help VUZF to pursue a clear policy towards the development of integrated, transnational teaching activities (joint courses, modules, curricula, joint degrees).

VUZF will use its full capacity and will act both as applicant and partner in a consortium and will select the proposed by its staff members and partner organization project ideas which foster the quality improvements, innovation, excellence and internationalisation in VUZF, increase the quality and the attractiveness of the European Education Area, promote common European values and improve the level of competences and skills of graduates.

Under Key Action 3, VUZF will cooperate with all relevant organizations to support policy development and cooperation in the education, training and youth fields that are implemented directly by the European Commission or through specific calls for proposals managed by the Executive Agency, through studies on policy issues and reforms, surveys aimed at monitoring specific trends and developments, conferences and high level meetings, exchanges of experience and good practice and peer reviews.

Impact of the participation in the Erasmus + Program on VUZF

Participation in the Erasmus+ programme will contribute to the VUZF modernization as provides more dynamic, modern and professional environment inside the organization. The main benefits of the participation would be the synergy of the impact of all efforts, due professional care and human and financial resources. The interaction in cooperation among organisations and institutions and in mobility projects, the exchange best practices and thus avoiding and reducing resources and mistakes, strongly increase and improve the overall impact. It will allow VUZF to develop and reinforce networks, increase its capacity to operate at transnational level, share and confront ideas, practices and methods.

The specific targets are:

- By 2025 - at least 7 % of VUZF students to participate in mobility activities annually
- By 2026 - at least 30 % of academic and administrative staff to participate in mobility activities, of which:
 - o 30 % annually – mobilities for teaching
 - o 70 % annually – mobilities for training
- By 2024 – at least 3 developed joint courses / modules / curricula /;
- By 2025 – at least 1 developed joint degree;
- By 2027 – at least 20 new inter-institutional agreement signed (approx. 3 per year).
- Increased involvement in cooperation projects – participation in at least 14 projects by 2027 (approx. 2 per year);
- Increased number of digitally offered trainings and programs – at least 7 by 2027 (approx. 1 per year);
- Increased number of developed curricula corresponding to the VUZF's educational mission and its systematic updating in accordance with the development of the respective scientific field and the changing requirements of the labor market – at least 10 by 2027.
- Increased quality of implementation of all projects - continuous monitoring and progress reports every six months for each project, reflecting on the achievement of the specific objectives and targets set in the project.
- Improvement of the support to teachers and recognition of the importance of the results achieved by VUZF's staff members engaged in individual mobility or in cooperation projects with strategic partners – annual assessment through several instruments (questionnaires, interviews).
- Improvement of the support to outgoing and incoming on mobility students – individual assessment and analysis and annual assessment through several instruments (questionnaires, interviews).

- Continuous use and further development of intellectual outputs, produced by projects – continuous monitoring of the state of the art (number of users, number of updates, possible use of newly developed technologies, costs for maintenance, etc.)
- Improved visibility of the results – continuously, through all available channels and by involving all interested parties.

VUZF will promote the involvement in cooperation projects. The cooperation projects are expected to develop, transfer or implement innovative practices and have a long-lasting effect. Increasing the participation in cooperation projects will provide not only VUZF but also his partners with new approaches to better education and society, linguistic and cultural diversity, as well as solutions to issues of the disadvantaged people in the society. The participation in the programme will increase the capacity and professionalism of VUZF team and the involved partners at European and international level. They will reinforce the cooperation between VUZF and the partners in the fields of education, training and social life. Moreover, the internationalization understanding and the management competences of the involved participants and staff will be increased.

The implementation of all projects aims to have a long-lasting impact on the quality of education and training; the cooperation between the partners; the improvement of social, linguistic, civic and entrepreneurial competences of the participants and the increased use of the learning outcomes from the projects. The participation in the programme will trigger the process of search of sustainable solutions to issues like environment, unemployment, integration of marginalised groups, ageing, etc.