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**PERFORMING QUALIFICATION WORK OF
THE MASTER'S DEGREE**

Methodological recommendations

*For applicants for the second (master's) level of higher education specialty
D2 "Finance, banking, insurance and stock market" full-time and part-time
students.*



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The guidelines set out the general provisions for the master's thesis,
explain the structure of the thesis, provide language, style and design
requirements, describe the process of preparation for defense, the evaluation
system and a list of indicative research areas.

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1. GENERAL PROVISIONS

The preparation of a master's thesis and its public defence is the final stage of the master's degree programme. It provides the higher education applicant with the opportunity to demonstrate that he or she has acquired the necessary skills, knowledge and competencies to organise and carry out research work. A higher education applicant must demonstrate that he or she has sufficient qualifications in defining the problem and setting research objectives; collecting, organising and critically analysing relevant scientific publications and information data; selecting and practically applying an appropriate research methodology; conducting analysis; formulating conclusions; and developing appropriate recommendations and guidelines for their practical application in various sectors of financial activities of business entities.

A master's thesis differs from other forms of qualification work in that it should investigate the chosen problem more broadly. It seeks answers, explanations, comparisons and generalisations that can be used to deepen the theory. At the same time, the most successful master's theses are based on a specific problem and, in this sense, are narrowly focused.

These guidelines are intended to present the process of preparing a master's thesis and the requirements for the structure, content and formatting of the work.

1.1 Objectives of the master's thesis

The process of completing the master's thesis in the speciality D2 "Finance, Banking, Insurance and Stock Market" is aimed at developing the elements of the following competences in higher education students:

General competences:

- GC 01. Ability to abstract thinking, analysis and synthesis.
- GC 02. Ability to apply knowledge in practical situations.
- GC 03. Ability to plan and manage time.
- GC 04. Ability to communicate in a foreign language.
- GC 06. Ability to conduct research at the appropriate level.
- GC 08. Ability to search, process and analyse information from various sources.
- GC 12. Ability to work autonomously.
- GC 15. Ability to make decisions and act in accordance with the principle of inadmissibility of corruption and any other manifestations of dishonesty.

Special competences:

SC 01. Ability to study trends in economic development using tools of macro- and microeconomic analysis, to assess current economic phenomena.

SC 02. Understanding of the peculiarities of the functioning of modern world and national financial systems and their structure.

SC 03. Ability to diagnose the state of financial systems (public finance, finance of business entities, household finance, financial markets, banking system and insurance).

SC 04. Ability to apply economic and mathematical methods and models to solve financial problems.

SC 05. Ability to apply knowledge of legislation in the field of finance, banking, insurance and the stock market.

SC 06. Ability to apply modern information and software for obtaining and processing data in the field of finance, banking, insurance and stock market.

SC 07. Ability to prepare and analyse financial statements.

SC 09. Ability to identify, justify, implement and take responsibility for professional decisions.

Programme learning outcomes:

PLO 01. Know and understand economic categories, laws, causal and functional relationships that exist between processes and phenomena at different levels of economic systems.

PLO 02. Know and understand the theoretical foundations and principles of financial science, features of the functioning of financial systems.

PLO 03. Identify the features of the functioning of modern world and national financial systems and their structure.

PLO 04. Know the mechanism of functioning of public finance, finance of business entities, household finance, financial markets, banking system, insurance.

PLO 05. Possess methodological tools for diagnosing the state of financial systems (public finance, finance of economic entities, household finance, financial markets, banking system, insurance).

PLO 06: Apply appropriate economic and mathematical methods and models to solve financial problems.

PLO 07. Understand the principles, methods and tools of state and market regulation of activities in the field of finance, banking, insurance and the stock market.

PLO 08: Apply specialised information systems and software products in professional activities.

PLO 09: Prepare and analyse financial statements and correctly interpret the information received.

PLO 10. Identify sources and understand the methodology of determining and methods of obtaining economic data, collect and analyse the necessary financial information, calculate indicators that characterise the state of financial systems.

PLO 12. To use professional argumentation to convey information, ideas, problems and ways to solve them to specialists and non-specialists in the financial field of activity.

PLO 13. Know and understand the features of the latest digital financial technologies and tools.

PLO 14. Possess general scientific and special methods of researching financial processes.

PLO 15. Be able to think abstractly, apply analysis and synthesis to identify key characteristics of financial systems and the behaviour of their actors.

PLO 16. Be able to communicate orally and in writing in a foreign language.

ELO 17. Apply the acquired theoretical knowledge to solve practical problems and interpret the results in a meaningful way.

PLO 19. Demonstrate basic skills of creative and critical thinking in research and professional communication.

PLO 20. Demonstrate skills of independent work, flexible thinking, openness to new knowledge.

PLO 25. Observance of academic integrity by students.

1.2. Supervision of the qualification work

Scientific supervisor

The supervisor performs many functions aimed at facilitating the research. He/she does not manage the work of the researcher and, therefore, the responsibility for the quality and content of the qualification work rests entirely with the student. The role of the supervisor includes the following:

1. Pointing out possible risks that may affect the success of the research, for example, problems when trying to quantify the problem or access information, etc.

2. Assist the higher education student in choosing a research topic and developing an individual schedule for the entire period of the qualification work.

3. Assistance in formulating the problem and objectives of the study.

4. Assistance in adapting the proposal to the time frame and other resource constraints.

5. Advising on the choice of an appropriate methodological approach and method of empirical analysis.

6. Monitoring compliance with the work schedule and advising on compliance with the requirements for the successful implementation of the study.

7. Providing recommendations to the applicant for higher education on the necessary basic and additional literature, reference materials, and other sources of information on the research topic.

8. Advising the applicant and providing the necessary methodological assistance in the process of performing qualification work, writing scientific articles.

9. Checking the performance of individual parts and the work as a whole, providing written feedback on the qualification work with a recommendation for defence (in case of systematic violation of the individual schedule and the inability to control the process of work performance, the supervisor has the right to prevent the applicant from defending or provide negative feedback).

10. Advising the higher education student in the process of preparing the presentation and defence of the qualification work.

The qualification work is a completely independent study. However, the applicant, in accordance with the schedule, must submit the finished parts of the work to the supervisor for control and advice. The supervisor does not check or correct grammatical or stylistic errors in the text.

Responsibilities of the applicant:

1. Maintain constant contact with the supervisor. The applicant is responsible for informing his/her supervisor about the progress of the qualification work. The supervisor must be informed immediately of any difficulties. Retrospective information is not acceptable.

2. Prepare the text of the work, adhering to the accepted spelling and style, using appropriate scientific terms and references.

3. Conduct research under the guidance of a supervisor. The qualification work should be independent and should reflect the applicant's own vision and qualifications.

4. Notify the supervisor of any obstacles to complying with the schedule of preparation of the master's thesis (illness, personal reasons, family circumstances, visits, holidays, employment).

If in the process of preparing the qualification work, the focus and direction of the research significantly changes compared to that set out in the Research Proposal, the applicant must immediately discuss this with the supervisor.

1.3. Research organisation and content of scientific work

The master's programme is mainly author's and reflects the existing scientific schools at the department.

1. During the first stage, applicants choose a supervisor from among the leading teachers of the department: professors or associate professors.

2. Under the supervision of the supervisor, the field of specialisation is determined and an individual curriculum is formed, which is considered at a meeting of the department and approved by the dean.

3. The scientific work begins with the definition of the problem in the field of activity, the formulation of the purpose and objectives of the master's qualification work.

4. The search for the problem should be subject to the following considerations and may relate to:

a) an issue that is relevant to the country's economy, enterprises of a particular industry, etc., for example, a decrease in the profitability of a machine and equipment manufacturing enterprise;

b) an area of financial management that interests the applicant and he/she has sufficient competence in this area, for example, an imperfect working capital financing policy in a large trading complex;

c) the area of financial relations at the enterprise, which is expected to be the area of future professional activity of the applicant, for example, the availability of reserves for improving financial risk management or financial planning in a credit institution or insurance company;

d) shortcomings that occur in the activities of a particular enterprise and relate to a particular area of operational, financial or investment activities, which actually means performing a study on its request.

e) areas related to the movement of financial resources, formation and use of capital, income and monetary funds that mediate the distribution and redistribution of GDP value in society at the macro level, monetary, financial and credit systems and their institutional infrastructure, functioning of public finance, financial and insurance markets, financial domestic and foreign policy of the state and its components.

5. The scientific context of the master's qualification work is manifested in the identification of patterns inherent in enterprises (organisations or institutions) in the chosen field of activity and the development of sound recommendations for improving the efficiency of their activities. It can also be manifested through the focus of research on improving the methodological foundations of analysis, methods of planning and forecasting of enterprises.

6. The master's qualification work is carried out in the following sequence:

6.1. The result of the first stage of work is the preparation of a Research Proposal as an organisational basis for conducting a scientific study. The Research Proposal will form the basis of the Introduction.

6.2. At the second stage, the problem (research question) is substantiated, the scientific hypothesis, purpose and objectives of the research are finally formulated, and the research topic is approved.

The student's activity in completing the master's qualification work begins with the choice of topic. The student chooses the topic of the work independently, it should be considered in the context of the speciality "Finance, Banking, Insurance and Stock Market", the student may propose his/her own initiative topic, which must be agreed with the supervisor and the head of the department. When choosing a topic, a higher education applicant must be aware of its importance for economic development, the available experience of development on the chosen topic, take into account the knowledge gained during master's studies, interest in research in the chosen field and other factors. The choice of the topic of the qualification work must be agreed with the supervisor, who must advise and inform about the specifics of the chosen research area. The result of the final determination of the topic of the master's qualification work is the submission of an application to the head of the department, indicating the final wording of the topic agreed with the supervisor and a request to assign a supervisor. A sample application is provided in Appendix B.

6.3. The next stage of the research is based on the previous one. Its main task is to conduct a thorough analysis of modern scientific literature sources to select methodological aspects of solving the problem and determine the methodology for its research.

The result should be a generalisation of modern approaches and methods of analysing the problem and the formation of a guiding methodology for further analysis, including a general model of the phenomenon under study. The results are presented in the form of a scientific publication (article, conference abstract).

6.4. The third stage consists of forming the information base of the research and conducting an empirical analysis of the model. The intended result is the preparation of a scientific article for further publication.

6.5. The last stage of the work is the completion of the research (development and justification of recommendations), drawing up conclusions and the master's qualification work as a whole and preparation for its defence.

An indicative schedule for completing the qualification work is given in Appendix A.

The following common mistakes should be avoided when completing a qualification work:

- the content of the work does not correspond to the plan of the qualification work or does not cover the topic in full or in its main part;
- the formulated sections (subsections) do not reflect the real problem situation, the state of the research object;
- haphazard presentation of the material, repetition of the same thoughts and provisions;
- logical errors, inability to highlight the main point;
- the purpose of the study is not related to the problem, is formulated in abstract and does not reflect the specifics of the object and subject of the study;
- the author has not shown independence, the work is a compilation or plagiarism;
- no deep and comprehensive analysis of current regulatory documents, new specialised literature (for the last 3 years) on the research topic has been made;
- the number of sources used is insufficient for a comprehensive study of the topic or textbooks rather than specialised scientific literature were used;
- the state of practice is superficially covered, theory and practice are unsuccessfully combined;
- the final result does not correspond to the purpose of the study, the conclusions do not correspond to the tasks set or the text of the work or are written as a summary;
- the work does not contain references to primary sources or does not indicate the sources from which the material was borrowed;
- foreign sources have not been studied;
- the bibliographic description of sources in the list of references is given arbitrarily, without observing the requirements of the state standard;
- tables, diagrams, schemes are presented that are not compiled independently, but are borrowed from a textbook, manual, monograph, etc. without references to the source and without a polemical purpose;
- the volume and design of the work do not meet the requirements, the work is sloppy, with errors.

The master's qualification work must be accompanied by scientific publications based on the results of the research. Therefore, it is necessary to prepare and publish scientific articles on the topic of the master's qualification work in advance.

Completion of the qualification work is a mandatory final stage of training for a master's degree student.

2. STRUCTURE OF THE MASTER'S QUALIFICATION WORK

Table 2.1

Elements of the structure of the master's qualification work

The work's element	Requirements
Cover page	Length – 1 pg. Appendix B
Abstract	Length – 2 pg. Appendix D
Tasks	Length – 2 pg. (double-sided printing). Appendix E
Content	Length – 1-2 pg. Appendix F
Introduction	<ul style="list-style-type: none"> – Length - up to 5-10 pages. Includes the following mandatory elements: – Relevance – Problem statement, formulation of a scientific hypothesis, relevance and problematic of the chosen topic – Meta – Tasks – Object of study – Subject of research – Research methods – Scientific novelty of the obtained results – Information base for the study – Testing of research results – Brief description of the sections (2-3 sentences about each section) – Length and structure of the master's thesis
Main part	Structure: <ul style="list-style-type: none"> – Literature review (15-20 pages) – Research methodology (15-20 pages.) – Empirical analysis (no more than 15-20 pages) – Results and discussion (no more than 10-15 pages)
Conclusions	The length is 3-4 pages. The most important scientific and practical results obtained in the work, recommendations for the scientific and practical use of the results are indicated

The work's element	Requirements
List of bibliographic references	The length depends on the number of sources
Applications	The content of the appendices is not regulated, as it may vary
In total, the main text of the master's thesis without appendices is 65-90 pages.	

2.1. Cover page

This is the first page of the master's thesis. It contains basic information about the master's thesis. In particular, the name of the educational institution, department, topic, information about the author, supervisor and reviewer, and the year of completion are indicated. The title page must be signed by the responsible persons: the supervisor, reviewer, normative controller, and head of the graduating department. A sample of the title page is provided in Appendix B.

2.2. Abstract

The qualification thesis must contain an abstract of up to 350 words. The abstract should be prepared only after the full completion of the master's research. It is a summary of the research results. It summarises the results of the work and allows readers to get an idea of the main achievements of the author without having to read the entire qualification work. The abstract is a brief summary of the main results of the work. It should contain:

1) surname and initials of the author; title of the qualification work; indication that the work is a manuscript;

2) type of work; speciality (code and name); name of the educational institution and ministry; city, year;

3) main ideas, results and conclusions of the work. The presentation of the material in the abstract should be concise and accurate. Syntactic constructions inherent in the language of business documents should be used, and complex grammatical phrases should be avoided. Standardised terminology should be used, and little-known terms and symbols should be avoided;

4) keywords. A keyword is a word or a stable phrase from the text of an annotation that carries a semantic load from the point of view of information search. The set of keywords should reflect the main content of the work out

of context. The total number of keywords should be between 7 and 9. Keywords are given in the nominative case, in a line, separated by a comma.

Examples of annotations are provided in Appendix C.

2.3. Tasks for the master's thesis

It is formulated by the supervisor together with the applicant. This document defines the topic of the work and the date of the order for its approval, the deadline for the applicant to submit the work to the department, provides the initial data, the content of the calculation and explanatory note, a list of graphic material, indicates the date of the assignment and draws up a calendar schedule for the work. Violation of the deadlines for the implementation of the calendar plan by the applicant is recorded by the supervisor. The supervisor informs the head of the department. If the violation of the deadlines is significant, then by the decision of the dean of the faculty, the applicant may not be allowed to defend the master's thesis. The assignment is signed by the supervisor, the student and approved by the Head of the Department. A sample is provided in Appendix E .

2.4. Table of Contents

Contains a sequential list of structural elements of the qualification work, titles of sections and subsections with the numbers of the starting pages. The ending of the names of the elements of the table of contents is separated from the page number by dots. The table of contents itself is not numbered. A sample is provided in Appendix E.

2.5. Introduction

The introduction reveals the nature and state of the scientific problem and its significance, the grounds and initial data for the development of the topic, and the justification for the need to conduct the research. It also provides a general description of the qualification work. A sample is provided in Appendix F.

The recommended structure of the introduction is as follows:

- 1) relevance of the research topic - 1 paragraph;
- 2) analysis of latest research and publications - 1 paragraph;
- 3) the purpose of the study - 1 sentence;
- 4) assignments of research - 5-7 items;
- 5) object of research - 1 sentence;
- 6) subject of the study - 1 sentence;
- 7) research methods - 1 paragraph;
- 8) scientific novelty of the results - at least 1 paragraph;
- 9) main content of the paper - 1-3 paragraphs;

10) structure of the work - 1 paragraph.

Relevance of the topic. Through a critical analysis of the problem, the relevance and expediency of the work for the development of the relevant industry, especially for the benefit of Ukraine, is substantiated.

The relevance should not be verbose. It is enough to express the main thing in a few sentences - the essence of the problem or scientific task.

Analysis of the latest research and publications. This is an analysis of the works that initiated the solution to this problem and on which the author relies, as well as the identification of previously unresolved parts of the general problem to which the qualification work is devoted.

The purpose and objectives of the study. It is necessary to formulate the purpose of the work and the tasks to be solved to achieve this goal. At the same time, you should not formulate the goal as "Research...", "Study...", because these words indicate the means of achieving the goal, not the goal itself.

The research objectives should be reflected in the structure of the sections of the paper. Usually, the research objectives begin with the words "find out", "define", "analyse", "consider", "reveal", "substantiate", "formulate", "develop", "propose".

The object of research is a process or phenomenon that generates a problem situation and is selected for study.

The subject of research is contained within the object.

The object and subject of research as categories of the scientific process are related to each other as general and particular. The object is distinguished by the part of it that is the subject of research. It is the subject of research that the student focuses on, since the subject of research determines the topic of the qualification work, which is defined on the title page as its title.

Research methods. A list of research methods used to achieve the goal set in the paper is provided. They should be listed not in isolation from the content of the work, but briefly and meaningfully, defining what exactly was studied by this or that method. This will make it possible to verify the logic and acceptability of the choice of these methods.

Scientific novelty of the results. Provide a brief summary of the new scientific positions (solutions) proposed by the student personally. It is necessary to show the significance of the proposed new scientific positions (solutions) for science and practice.

Each scientific position should be clearly formulated, separating its main essence and focusing on the level of novelty achieved. The formulated scientific position should be read and perceived easily and unambiguously.

It is worth using gradations (indicating the level) of scientific novelty: "for the first time", "improved", "clarified", "further developed". All

scientific provisions, taking into account the level of novelty they have achieved, are the theoretical basis of the scientific problem solved in the qualification work.

The main content of the work. The table of contents briefly describes the essence of the qualification work by sections - what is researched, analysed, considered, proposed in each section of the work. It should give a complete and convincing picture of the work done.

Structure of the work. Indicate the presence of an introduction, a certain number of chapters, a list of bibliographic references, appendices, the full scope of the work in pages, as well as the volume occupied by illustrations, tables, appendices (indicating their number), a list of bibliographic references (indicating the number of titles).

2.6 Literature review

The literature review is necessary because it provides:

- Formation of an understanding and critical analysis of that part of the published literature that is relevant to the research topic and which serves as a basis for a more complete understanding of the context in which the research is conducted.

- Demonstration of the ability to evaluate previous attempts to solve the problem and determine the possibilities of their use, taking into account the specifics of the tasks set in the qualification work.

- demonstrating that the author is aware of the key factors, trends and "players" in the field of master's research, i.e., reasonably formulating important issues to be investigated.

In the literature review, the researcher outlines the main stages of the development of scientific thought on his or her problem. Briefly, critically covering the works of predecessors, the researcher should name those issues that remain unresolved and, therefore, determine his or her place in solving the problem. The literature review is presented in the form of a brief description, classification, comparison and critical analysis of publications that are relevant to the research: monographs, articles from scientific journals, conference reports, analytical studies, online publications, etc. It is advisable to start by identifying the range of sources and literature necessary for independent study and further elaboration of the topic.

In addition to the supervisor, methodological literature, periodicals, Internet resources, etc. can provide the student with the main assistance. Each source is important in its own way. The works of scientists, specialists, legislative and regulatory acts are the methodological and methodological basis for working on the topic. Monographs and articles allow us to analyse in depth the essence and cause-and-effect relationships of the phenomena

under study. Statistical compilations and reference books make it possible to find the necessary facts and figures to support certain theoretical positions and conclusions.

Internet resources can provide significant assistance in obtaining the necessary statistical information and useful theoretical and methodological knowledge. When selecting literature and information sources, Internet resources, it is necessary to take into account the extent to which they correspond directly to the topic in question and reveal its content. When choosing a source, you should pay attention to the year of publication of the source (books, brochures, articles). As a rule, you should study works that contain the latest scientific achievements on the subject (with the exception of historical issues). It is advisable to use sources published no more than 5 years ago.

When studying unfamiliar literature, new concepts and definitions are encountered. Each of them should be written out separately, and then you should use reference books to find their semantic meaning.

After studying the source base, the student gets a general idea of the place and role of the topic in the course of the relevant discipline, identifies its most important problems. Then they study documentary materials related to the topic. The graduate should keep in mind that the work does not necessarily have to include all the collected material. To complete a master's thesis, one should choose the main problems that allow to fully reveal the content of the topic.

It is advisable to consistently and clearly summarise the essence of these issues. The materials presented in the work should be logically interconnected, so that each subsequent material is a continuation of the previous one and follows from the conclusions drawn. The wording should be precise, clear, and expressed correctly. An insufficiently clear position and poor, inexpressive language always complicate the perception of the text and impoverish the content of the work. Therefore, each subsequent structural part of the paper (section and subsection) should be a logical continuation of the previous one.

The text of the master's thesis is illustrated with graphical and calculation materials. When selecting practical material, you should pay attention to the design of the appendices, be able to properly prepare and link them together, make references to them in the text of the work (for example: Appendix. A, or see Appendix. A, if it is referenced several times in the text).

Articles in scientific journals are an important source of scientific literature. The literature review should show that the author is familiar with the latest publications in journals, including foreign ones, relevant to the subject area. Particular attention should be paid to the scientific publications

of the Finance and Credit Department's lecturers of the Petro Mohyla Black Sea National University. It is not recommended to include textbooks and study guides intended for bachelor's degree.

Structured conclusions on which the research methodology will be based are required.

2.7. Research methodology

In the Methodology section, the applicant must present what theoretical approaches, models, methods, and procedures will be used to solve the research tasks of the master's qualification work. Here, it is necessary to justify why, among many alternatives, these were chosen as the most suitable for the study, taking into account the specific objectives, features of the research object and limitations. The specific characteristics of the sphere of financial relations or the field of activity should be highlighted separately and the main factors that reflect the cause-and-effect relationships and determine the state of the research object and its dynamics should be indicated.

The result of methodology development is the substantiation and construction of a theoretical model (conceptual representation) of the phenomenon under study and the choice of a method of its analysis. In addition, it is necessary to present a sequential list of stages or an algorithm for conducting the analysis.

References to the general advantages and disadvantages of various methods and technologies without indicating their relevance to your choice are not acceptable.

2.8. Empirical analysis

This stage of the qualification work should be presented in three consecutive blocks.

Firstly, the upstream data sample (group of enterprises, time series, etc.) is described, including ensuring its representativeness.

Next, a description of the data (including sources) is provided, taking into account: its reliability and sufficiency; the period of time covered, etc.

Finally, based on the developed methodology, an empirical analysis is carried out, which results in quantitative indicators (model parameters, financial ratios, growth rates, etc.) that characterise the object of study in one way or another.

It is in this section that the use of methods of dynamic financial and economic analysis, structural and system analysis, functional analysis, etc. is necessary. In a structured and transparent manner, the author presents the results and comments on the results of the application of the research methods selected in Section 2, identifies priority problems and tasks to be solved;

processes that need to be improved; emerging opportunities that form a new, more profitable financial, banking, insurance system, institution, organisation, etc. That is, in this section, the higher education applicant must demonstrate the ability to use their analytical and controlling competence in practice. In this section, it is necessary to comprehensively analyse the subject of research, which characterises the state of the problem under consideration. To do this, it is necessary to: investigate the main initial indicators of the financial, banking, insurance sector in the dynamics of at least one year and identify their trends; make a general analysis of the subject of research based on a detailed analysis of indicators. Based on the analysis of the materials under study, personal observations at the time of practice and a critical assessment of the practice of financial, banking, insurance activities, the higher education student reveals the actual situation and especially the negative aspects, causes of shortcomings. To conduct an in-depth analysis of the state of the subject of study, it is necessary to use additional information from financial statements, certificates and off-account information or by factor analysis of the impact of factors on the existing level of the indicator. Analyse the impact of the existing level of the indicator(s) on the financial condition or on certain performance indicators of the enterprises, institutions, organisations under study, where appropriate.

The section should be as rich in factual information as possible (tables, graphs, charts, diagrams, schemes). The sources of information used in the analysis should be clearly distinguished: what is borrowed from the literature, what is obtained from bank documents, and what data is obtained through personal observations, experiments, calculations, sociological surveys, etc.

It is quite important that the generalisation of theoretical concepts and conclusions formulated by the student on the basis of the study of scientific literature and set out in the first chapter are supported by specific practical material in the second chapter. If the work uses the results of modelling or research borrowed from textbooks, scientific studies, etc., appropriate references to these sources should be made.

The empirical study should contain at least 25 episodes of analysis (financial statements of 5 enterprises or financial institutions, depending on the chosen research topic, for the last 5 years).

2.9. Results and discussion

The objective of this stage is to interpret the results of the empirical analysis and critically evaluate them. This should be done by comparing them to the hypothesis and research questions (as stated in the Introduction), so that it is clear to what extent they have been answered, what this means for

understanding the causes of the problem, and how it adds to knowledge and practice in the field.

Next, you should justify the system of recommendations for solving the problem and provide a description of the scope of the recommendations (where, in what situations, to solve what problems, etc.).

This section presents the results of the author's own research in a comprehensive manner, highlighting the new things that he brings to the development of the problem. In general, the section provides a thorough description of the proposed recommendations to address the problems and processes identified in the analytical and research section that need to be improved.

Recommendations may be a set of measures, programmes or an action plan. In this section, the researcher should assess the completeness of the solution of the tasks and possible negative results. An estimate of the economic effect (efficiency) should be provided.

The proposals of the higher education student for a scientific and practical solution to the research topic must meet the criteria of optimality, target efficiency, practical implementation, have an innovative nature of the solution and be based on the analysis conducted in the second section.

The presentation of the material is subordinated to one leading idea clearly defined by the author. That is, the results of all four sections of the study should form a single logical scheme aimed at achieving the research objective related to its topic.

It is mandatory to outline areas for further research.

2.10 Conclusions

The conclusions are a very important part of the master's thesis, because they summarise the whole study and reflect the achievements of the student. Therefore, the EC members carefully study them and take them into account when evaluating the qualification work. The text of the conclusions should confirm the ability of the higher education applicant to successfully achieve the set goals and objectives.

It is here that the most important theoretical provisions are briefly presented, which include: the formulation of the problem solved; evaluation of the research results in terms of compliance with the purpose of the master's qualification work and the tasks set in the introduction; elements of scientific novelty; proposals for improving the studied area of the organisation's activities, which were substantiated in detail in Section 4. The conclusions cannot contain proposals that were not considered in the master's qualification work.

It should be noted that conclusions and proposals should be in all sections of the master's thesis. However, if in other sections each conclusion or proposal must be accompanied by calculations, references to best domestic or foreign experience, and the results of special studies, then in the final part of the master's thesis the student briefly formulates the results of the analysis and design, indicating, if necessary, in which section the detailed argumentation is contained.

In the Conclusions, the student is not allowed to reflect on issues that he or she has not studied in detail in the previous chapters. At the same time, the final result obtained by the higher education applicant and reflected in the conclusions should not be replaced by simple conclusions obtained in each section, but should reflect the new, significant, final result of the study that is submitted for public defence.

The last page of the conclusions should be signed by the applicant.

2.11. List of bibliographic references

A bibliographic description of the used information sources is provided. This list may include regulations, articles by foreign and domestic authors, monographs, books, individual volumes (issues, numbers) of a multi-volume or periodical, serial publication, dissertation manuscripts, electronic resources, etc. In the master's thesis must be used at least 70 sources, including at least 10 in foreign languages.

2.12 Appendices

Appendices may contain supporting figures and tables that, due to their length, specificity of presentation or form of presentation, cannot be included in the main body of the paper, or other materials, such as copies of financial statements of companies. The length of appendices is not regulated.

3. REQUIREMENTS FOR THE LANGUAGE AND STYLE OF THE MASTER'S THESIS

The language of work is Ukrainian or English (depending on the language of the educational program).

The material of the master's thesis should be presented competently, in a simple scientific style. The text of the work should not contain repetitions and be overloaded with quotations. It is not allowed to rewrite the text from literary sources, citing them without references. The master's qualification work must be written in accordance with the rules of academic integrity, as defined in the Regulations on Academic Integrity at the Petro Mohyla Black Sea National University of 25.04.2024 [1].

The language and style of work as part of the written scientific language have developed under the influence of the so-called academic etiquette, the essence of which is the interpretation of one's own and borrowed views in order to substantiate scientific truth. Certain traditions have been established in the way scientists communicate with each other, both in oral and written language. The most characteristic feature of written scientific language is the formal and logical way of presenting material. This is reflected in the entire system of linguistic means. A scientific presentation consists mainly of reflections aimed at proving the truths discovered as a result of researching the facts of reality. A scientific text is characterised by semantic completeness, integrity and coherence. To express logical connections, special functional and syntactic means of communication are used to indicate the sequence of thought development (first, first of all, then, first, second, therefore), negation (however, while, but, nevertheless, by no means), cause and effect relations (thus, therefore, due to this, in accordance with this, as a result of this, in addition, besides), transition from one thought to another (now let us turn to..., consider, dwell on..., having considered..., move on to..., it is necessary to dwell on..., it is necessary to consider...), result, conclusion (therefore, as a conclusion, in conclusion, all that has been said allows us to draw a conclusion, summing up, it should be said...).

The language of scientific papers is characterised by a lack of expression. Hence, the dominant form of evaluation is a statement of the features inherent in the word being defined. A mandatory requirement for the objectivity of the presentation of the work's material is a reference to the source of the message, the author of the opinion or expression. In the text, this condition can be fulfilled with the help of special introductory words and phrases (according to the report, according to information, in our opinion, according to data, etc.). In scientific papers, "we" is usually used instead of the pronoun "I", given that the presentation of the subject of authorship as a formal team

makes the presentation more objective. The expression of authorship through "we" allows one to reflect one's own opinion as the opinion of a certain group of people, scientific school or scientific field, since modern science is characterised by such trends as integration, collective creativity, and a comprehensive approach to problem solving. The pronoun "we" and its derivatives are much better at conveying and shading these trends.

4. RECOMMENDATIONS FOR WORK DESIGN

4.1 General requirements

The master's qualification work must be completed and executed in compliance with all technical requirements for scientific works set out in national standards.

The requirements for the main part of the work are developed in accordance with DSTU 3008: 2015 "Information and Documentation. Reports in the field of science and technology. Structure and rules of preparation" [2].

The qualification work is performed on a computer and printed on one side of vertically oriented sheets of white A4 paper (210x297 mm). The font used for printing is Times New Roman; font colour - black; font size - 14 pt; line spacing - 1.5.

When printing, the following margins are set: 30 mm on the left, 10 mm on the right, 20 mm at the top and bottom. Borders are not used.

The work is presented in paper and electronic form. Accordingly, paper and electronic versions are submitted to the department.

In the paper version, the work is printed on one side of a sheet of white A4 paper (210 mm x 297 mm) and bound in a hard cover.

The qualification paper as an electronic document is executed in accordance with the requirements of the Law of Ukraine "On Electronic Documents and Electronic Document Management" [3]. Both electronic and paper documents have the same legal force. The qualification work is submitted in .pdf format to the Executive Secretary of the EC for the purpose of further posting on the website of the higher education institution and transferring it to the university repository for further storage.

It is undesirable to use foreign language words and terms in the work if there are equivalent words and terms in the language in which the work is submitted.

Surnames, names of institutions, organisations, firms and other proper names in the work are given in the original language. It is allowed to transliterate proper names in the translation into the language of the work, adding the original name at the first mention in the text of the work.

It is allowed to abbreviate words and phrases in the text of the paper, except for titles, in accordance with spelling rules and DSTU 3582 [4].

In the content and text of the paper, such structural elements as: "Abstract", "Introduction", "Conclusions", "List of bibliographic references", "Appendices" are not numbered (Appendix E).

A heading is required for sections and subsections.

Section headings should be printed on a new page in the middle of the line in capital letters (Caps Lock). Do not put a full stop at the end. One line should be indented between the section title and the subsection title.

The subsection headings should be indented from the beginning of the line with a capital letter (only the first one) without a period at the end.

If a heading consists of several sentences, they should be separated by a period. It is forbidden to break words with a hyphen in headings.

The title of the subsection and the main text should be indented by one line.

Structural elements such as introduction, sections, conclusion, list of bibliographic references, and appendices should start on a new page.

It is not allowed to place the title of the subsection on the last line of the page.

4.2. Page numbering of the text of the master's thesis

The pages of the report are numbered in Arabic numerals, including the appendices. The page number should be placed in the upper right corner of the page without a period at the end. The font is Times New Roman, bold, single-spaced, 12-point.

The title page is included in the general page numbering of the work. The page number on the title page is not included. Accordingly, the Table of Contents will be page number 3, because after the title page, the Task (one sheet with double-sided printing) is filed in the paper, which is also not numbered.

4.3. Numbering of sections and subsections

Sections and subsections are numbered with Arabic numerals. Sections of the work are numbered within the essence of the work and are indicated by Arabic numerals, starting with the number "1". The word "Section" is not written. All letters are capitalised. The text is bold. Alignment in the centre. No full stop at the end.

Subsections as constituent parts of a section are numbered separately within each section. The subsection number consists of the number of the corresponding section and the subsection number, separated by a dot. The subsection number is not followed by a full stop. The first word in the title of the subsection is capitalised. Placement - indented. Indentation is 1.25. No full stop at the end.

4.4. Design of figures

Drawings must comply with the provisions of DSTU of Ukraine 3008:2015 and DSTU 1.5:2015 [5].

All graphic materials of the work (diagrams, graphs, diagrams, figures, etc.) must have the same caption "Figure". The figure should be placed immediately after the text where it is first referred to, or as close to it as possible on the next page, and, if necessary, in the appendices.

Graphic materials in the paper should be made in black and white or colour. Figures should be numbered with Arabic numerals, except for figures in the appendices. Figures are numbered within each section. The figure number consists of the section number and the sequential number of the figure in this section, separated by a dot.

If there is only one figure in the text, it should also be numbered according to the above requirements.

The title of the figure is printed in bold, capitalised type and placed below it in the middle of the line.

If the figures are created by the author of the work, the following should be indicated under the figure title: "Source: developed by the author". If the figures are not created by the author of the paper, then the requirements of the current legislation of Ukraine on copyright must be observed when presenting them in the paper. A reference to the source is made in square brackets under the figure title.

For example: "Source: [11, p. 9]" or "Source: developed by the author on the basis of data from [6]" or "Source: compiled from [40, pp. 191-192, 15, p. 23]".

The reference to the source should be indented in Times New Roman, bold, single-spaced, 12-point font.

Indent 1 line between the reference to the source and the main text (12-point font, single spacing).

The figures in each appendix are numbered separately. The figure number of an appendix consists of the appendix designation and the serial number of the figure in the appendix, separated by a dot (see Appendix G).

Graphic materials in the paper may be printed either in black and white or in colour.

Depending on the print colour, symbols may be represented by numbers. It is also permitted to use shades of grey or a dashed pattern (black and white printing) or coloured graphic symbols (colour printing).

The legend should be in Times New Roman, bold, single-spaced, 12-point font. Figures in the text are presented without frames. Examples of figure layout are given in Appendix G.

4.5. Layout of tables

Tables should be filled in according to the rules that comply with DSTU 1.5:2015 and DSTU 3008:2015.

The table should be placed immediately after the text in which it is first mentioned or on the next page. Each table should be referenced in the text of the paper with its number.

If the rows or columns of a table go beyond the page format, you divide the table into parts, placing one part below the other or next to it, or moving the part of the table to the next page. In each part of the table, you repeat its header and side. When dividing a table into parts, it is permitted to replace its header or sidebar with column or row numbers, respectively, numbering them with Arabic numerals in the first part of the table. The word "Table " appears only once above the first part of the table. Above the other parts of the table, the words "Continuation of the table" or "End of the table ____" are printed in a paragraph indent without repeating its title.

Capitalise table column headings and lowercase subheadings if they form a single sentence with the heading. Subheadings that have independent meaning are capitalised. No periods are used at the end of headings and subheadings of tables. The preferred form of nouns in headings is singular.

Tables should be filled in according to the rules that comply with DSTU 1.5:2015.

4.6. Formatting formulas

Symbols in equations and formulas, labels and explanatory data in figures, diagrams, graphs, charts and tables are created and entered into the text using the MS Equation - 3.0 formula editor, 14-point font.

The formulas are numbered with Arabic numerals. The formula number consists of the section number and the ordinal number of the formula, separated by a dot, for example, "(2.1)" is the first formula of the second section.

4.7. Layout of the lists

Lists (if necessary) are presented in sections, subsections and annexes. The list is preceded by a colon (except for explanatory lists in figures). If there are lists of the same level of subordination, to which there are no references in the text, then put a "-" (dash) before each of the lists.

If the work contains references to lists, the subordination is indicated by lowercase letters of the Ukrainian alphabet, then by Arabic numerals, and then by dashes. A round bracket is placed after the number or letter of a certain position in the list.

An example of a list of items

Tax audits can be of the following types:

- a) camera-based;
- b) documentary;

- 1) planned:
 - on-site
 - non-visiting;
- 2) unscheduled:
 - on-site
 - non-visiting;
- c) actual.

The text of each item in the list should begin with a lowercase letter indented from the previous level of subordination.

4.8. Formatting a list of bibliographic references

The requirements for the list of bibliographic references are established in accordance with DSTU 8302:2015 "Information and documentation. Bibliographic references. General provisions and rules for compiling" [6].

The list of bibliographic references should contain at least 70 sources, including the number of works by foreign authors should be at least 10.

The list of bibliographic references can include not only the literature cited, mentioned or used in the work, but also those works or resources that the applicant has read in the process of preparing the qualification work. However, such sources should not exceed 20% of the total number of sources in the list.

Preference should be given to sources of information for the last 3 to 5 years. Examples of references in accordance with DSTU 8302:2015 "Information and Documentation. Bibliographic references. General provisions and rules of compilation".

4.9. Formatting of Appendices

Appendices are indicated by consecutive capital letters of the English alphabet. If there is one appendix in the paper, it is designated as Appendix A.

Figures, tables, formulas, and equations in the text of the appendices should be numbered within each appendix, starting with the letter that denotes the appendix, for example, Figure G.3 - the third figure of Appendix G; Table A.2 - the second table of Appendix A; formula (A.1) - the first formula of Appendix A. If there is one figure, one table, one formula, or one equation in an appendix, they are numbered, for example, Figure A.1, Table G.1, formula (B.1). References in the text of the appendix to figures, tables, formulas, and equations are given in accordance with 7.11.2. Lists, notes and footnotes in the text of the appendix are drawn up and numbered in accordance with 7.7, 7.8, 7.9 of DSTU 3008:2015.

Sources cited only in the appendices should be considered independently of those cited in the main body of the paper. They are placed at the end of each appendix in the list of references. The form of citation, the rules for compiling the list of references and footnotes in the appendices are similar to those used in the main body of the paper. Before the number of the citation and the corresponding number in the list of references and footnotes, put the appendix designation.

If the appendix takes up several pages, write "Continuation of the appendix" on the second page of the appendix and "End of the appendix" on the last page.

5. PREPARATION OF THE MASTER'S THESIS FOR DEFENCE

5.1 Preliminary defence of the thesis

A preliminary defence is held to assess the level of readiness of the qualification work. The head of the department appoints a commission consisting of 2-3 employees of the department. The date of the preliminary defence is set by the department no later than one month before the defence. The applicant must have a qualification work ready for the preliminary defence. Preparation and publication of scientific articles, participation in conferences is the publication of the results of scientific research on the topic of the qualification work.

During the pre-defence, the applicant reports the main results of the work. The members of the commission make comments on the qualification work. The comments of the commission members must be corrected within 1-2 days. After that, the work is submitted to the supervisor. With the consent of the supervisor, the qualification work may be submitted for binding.

The procedure for binding the work should be as follows:

- title page;
- task for the master's qualification work;
- table of contents;
- introduction;
- main part;
- conclusions;
- list of bibliographic references;
- appendices;
- documents containing the supervisor's feedback, review, abstract, similarity report, demonstration material, copies of publications.

5.2. Evaluation of the qualification work by the supervisor

The applicant submits the fully completed, completed in accordance with the requirements and signed qualification work to the supervisor. The supervisor signs it and provides feedback, stating that the work can be accepted for defence (see Appendix H).

5.3. Similarity report

One of the stages of checking academic texts for plagiarism is to check the qualification work with the help of specialised software provided to the library under the terms of the relevant agreement with the software development company.

Compliance with the basic moral and legal norms of academic behaviour is regulated by the Regulations on Academic Integrity at Petro Mohyla Black Sea National University (approved by the decision of the Academic Council of the Petro Mohyla Black Sea National University of 25 April 2024, Minutes No. 4, URL: <https://chmnu.edu.ua/wp-content/uploads/Polozhennya-pro-akademichnu-dobrochesnist-1.pdf>).

The procedure for checking academic and scientific texts of higher education applicants for borrowings is regulated by the Regulations on Academic Integrity at Petro Mohyla Black Sea National University (approved by the decision of the Academic Council of the Petro Mohyla National University of 25 April 2024, Minutes No. 4, URL: <https://chmnu.edu.ua/wp-content/uploads/Polozhennya-pro-akademichnu-dobrochesnist-1.pdf>).

The check is carried out by the supervisor, and a report is generated based on its results, which contains information about the author of the work, the title of the master's thesis, as well as information about the percentage of borrowings and the number of words containing letters from other alphabets, which may be evidence of an attempt to hide the borrowed text.

After analysing the Similarity Report, the supervisor makes one of the following decisions:

1) the borrowings identified in the work are bona fide and do not have signs of plagiarism. Therefore, the work is recognised as an independent study and is allowed to be defended;

2) the borrowings identified in the work do not have signs of plagiarism, but their excessive number raises doubts about the value of the work in essence and the lack of independence of its author. Therefore, the work should be edited again to limit the number of borrowings;

3) the borrowings identified in the work are unfair and have signs of plagiarism, or the work contains deliberate distortions of the text, which indicates attempts to conceal unfair borrowings. In this case, the work cannot be allowed to be defended.

This inspection report is certified by the signature of the supervisor.

5.4. External review

At the direction of the department, the applicant submits the qualification work for review. An example of a review is given in Appendix I. The applicant must be familiar with the review before the defence and be prepared to respond to the reviewer's comments.

5.5. Admission to the defence of qualification work

The fully completed qualification work, together with the abstract, the supervisor's feedback, a similarity report, a review, demonstration material and materials characterising the scientific value (articles, abstracts) and practical significance (implementation certificate) is submitted for signature to the Head of the Department, who certifies that the work is admitted to defence by the graduating department.

5.6. Certificate of implementation

The certificate of implementation of the results is provided in any form. It must specify the topic of the qualification work and the surname, name, patronymic of its author.

In the text of the certificate, it should be noted that the proposals and recommendations developed by the applicant or with his/her participation were used in the practical activities of a real business entity (enterprise, organisation or institution). It is necessary to clearly indicate the list and essence of the material used and reflect the effect of the implementation of the proposed recommendations.

A sample certificate of implementation of results is provided in Appendix J.

5.7. Preparation of the report and presentation

In the process of preparing for the defence of the qualification work, the applicant must prepare a report and presentation of the research results using Microsoft Office PowerPoint.

The report should be concise, specific, with consistent reference to the demonstration materials. The content of the report and the composition of the presentation materials must be agreed with the supervisor of the master's qualification work.

In terms of structure, the report can be divided into three parts. The main elements of the first part are: relevance of the research topic, description of the research problem, and formulation of the research objective. In the second, most comprehensive part, the main results of the research are described in a logical sequence (in accordance with the research objectives set in the paper). The report ends with general conclusions on the topic of the qualification work. The report should be accompanied by a demonstration of graphic material, which is provided to all members of the EC in printed form and shown to the audience during the presentation using technical means. To enhance visibility, it is advisable to present the main results of the study in the form of graphs, diagrams, tables. For a successful presentation of the

qualification work, the applicant is recommended to prepare the abstracts in advance, the text of which is preferably not read, but told.

5.8. Organisation of qualification work defence

The defence of qualification works is carried out at an open meeting of the EC with the participation of at least half of the approved members of the commission in the obligatory presence of its chairman.

The language of the defence is Ukrainian or English (at the choice of the applicant and with the written consent of the head of the department and the dean/director of the institute).

The report during the defence of the master's thesis should be meaningful and contain the main results of the research. Scheme of the report on the defence of the master's thesis:

1. The report begins with the address "Dear Chairman and members of the Examination Committee! Your attention is invited to the report on the results of the qualification work on the topic".

2. Problem statement: introduction and theory:

- In 2-3 sentences, describe the relevance of the topic. A practical need is formulated that justifies the need for research;

- briefly indicate existing research on the chosen topic.

3. Methodological part:

- indicate the main goal of the work and divide this goal into tasks;

- highlight the subject and object of the study;

- formulate an assumption (hypothesis) about how to solve the problem posed above;

- list the methods and techniques used in the work and describe the stages of the research (where, when, under what circumstances, on what material, etc. the work was carried out).

4. Results: "In the process of solving the set tasks, the following results were obtained:...." Briefly describe the most important results of the study in the form of a thesis. One of the most interesting results can be considered in more detail as an example using visual materials. Describe the form of presentation of the results (summary tables, graphs, diagrams, etc.). If special methods of data analysis were used (e.g., economic and mathematical analysis), indicate the principles and criteria of this analysis.

5. Conclusion: "Based on the research conducted, the following proposals were made:...." assess the significance of the work, indicating where and by whom the results can be used. Suggest directions and prospects for further research on the issue.

6. End the report with the words: "The report is over, thank you for your attention, we are ready to answer your questions."

Slide structure:

- 1) title page, which indicates the topic of the paper, the author and the supervisor (1 slide);
- 2) purpose, objectives, subject and object of the research (1-2 slides);
- 3) main results of the research (5-8 slides);
- 4) a list of publications based on the results of the research conducted in the master's qualification work (1 slide).

It is recommended to number the slides and illustrative (demonstration) material.

Applicants must provide the committee members with demonstration material before starting their report. The speech should be accompanied by a presentation and last 5-8 minutes. After the presentation, the EC members and the audience can ask questions about the content of the qualification work or report. No more than 30 minutes are allocated for the defence of one qualification work.

After the applicant has answered the questions, the Secretary of the EC reads out the supervisor's feedback and review and gives the floor to the applicant to respond to the supervisor's and reviewer's comments. At the end of the public defence of all applicants, the EC discusses the results of the defence at a closed meeting and, by a majority vote, decides on the assessment of the qualification work on a 100-point scale.

At an open meeting on the day of the defence, the Head of the EC announces the decision on the assessment of the work and the award of the qualification to the graduates. The decision of the commission is final.

The grades on passing and admission to the defence of the qualification work, the assessment of the qualification work, the data of the EC, the EC resolution on awarding the qualification to the graduate are recorded in the record book by the secretary and confirmed by the signatures of the chairman and members of the EC.

The sequence of defence of the master's thesis:

1. Announcement by the Secretary of the EC of the surname and name of the applicant for higher education, the topic of his or her master's qualification work.

2. Report of the applicant for higher education with the use of presentation and illustrative material.

3. Answers to the questions of the commission members.

4. Announcement by the Secretary of the EC of the supervisor's feedback and review of the master's qualification work.

5. Responses of the applicant for higher education to the comments of the supervisor and reviewer.

6. Announcement by the Head of the EC on the completion of the defence.

In accordance with the usual procedure, the members of the EC and those present at the defence ask questions to the higher education applicant to determine the level of his/her special training and erudition. After the defence and discussion by the EC, the results of the defence are announced. The grade assigned by the EC based on the results of the defence of the master's thesis is not subject to appeal. Re-defence of the work in order to improve the grade is not allowed.

6. CRITERIA FOR ASSESSING QUALIFICATION WORK

A number of important indicators of the quality of the qualification work are taken into account in the process of determining the grade:

Content aspects of the qualification work:

- relevance of the chosen research topic;
- focus of the qualification work on the development of real practical recommendations;
- compliance of the logical structure of the qualification work with the set goals and objectives;
- the breadth and adequacy of the methodological and diagnostic apparatus;
- availability of alternative approaches to solving the identified problems;
- level of substantiation of the proposed solutions;
- the degree of independence of the research;
- development of the language of the qualification work and its general design.

Quality of qualification work defence:

- the ability to present the essence and results of the research in a concise, consistent and clear manner,
- the ability to defend their proposals, opinions, views in a reasoned manner;
- general level of training of the applicant;
- mastery of presentation culture.

Basic conditions for obtaining a grade

Excellent (90 - 100 points) - the work is impeccable: it contains elements of novelty, has practical significance, the report is logical and concise, delivered freely, with knowledge of the matter, the feedback and review are positive, the answers to the questions of the EC members are correct and concise.

Good (75 - 89 points) - the topic of the qualification work is covered, but there are some shortcomings of a non-principled nature: the theoretical part of the analysis of literary sources is superficial, the elements of novelty are not clearly presented, the information materials of the customer organisation are not sufficiently used, there are some comments in the review and feedback, the report is logical, delivered freely, the answers to the questions are basically correct, the design of the qualification work is within the requirements.

Satisfactory (60 - 74 points) - the topic of the qualification work is basically disclosed, but there are shortcomings of a substantive nature; the

purpose of the qualification work is not clearly formulated, the theoretical section has a pronounced compilation character, there is no scientific polemic, the analytical part has an excess of descriptive elements, the selection of information materials (tables, graphs, diagrams) is not always justified, the measures and proposals contained in the third section are not convincingly justified, the review and feedback contain some comments, the report is read by text, not all answers to the questions of the EC members are correct or complete. There are comments on the design of the qualification work.

Unsatisfactory (0 - 59 points) - the purpose of the qualification work is not clearly formulated. The sections are poorly connected with each other. There is no critical review of modern literature. The analysis is superficial, descriptive to the detriment of consistency and depth. The proposed measures are random, do not follow from the analysis, and the economic justification is incomplete. The design of the qualification work is far from exemplary. There are no illustrations for the defence. Answers to the questions of the EC members are inaccurate or incomplete.

7. INDICATIVE AREAS OF RESEARCH:

1. Demand and supply of money, mechanisms of monetary regulation.
2. Fiscal and monetary policy, their coordination; inflation and stabilisation of money.
3. Financial system, main directions of its restructuring.
4. Financial policy of the state and tools for its implementation.
5. Financial forecasting, planning and regulation.
6. Financial support of the social sphere.
7. Public financial management. State budget, budget structure and budget system, budget process. State budget policy, budget management.
8. System of budget revenues and expenditures, their optimisation. Budget revenues and expenditures as a means of implementing the socio-economic policy of the state.
9. Budget deficit and the system of deficit financing.
10. Local finance and local taxation. Fiscal (budget) federalism, intergovernmental relations. The system of budgetary and financial equalisation.
11. State and non-state special-purpose funds.
12. State financial control and audit, financial monitoring.
13. Financial security of the state, business entities and financial institutions.
14. Theory and practice of taxation, forms and methods of taxation, tax system and tax policy of the state. Tax management.
15. Tax accounting, tax administration and tax control.
16. Public credit and public debt, the system of internal and external public debt management.
17. Financial market and its segmentation, instruments and infrastructure of the securities market. Portfolio investment. The state in the financial market.
18. Stock market, stock exchange and exchange operations.
19. Hedging of financial risks. The market of derivative financial instruments.
20. The market of financial services.
21. Theoretical and pragmatic problems of insurance development, its main forms, types and industries.
22. Reinsurance in the domestic and foreign markets.
23. Insurance management.
24. Insurance market, patterns and prospects of its development in Ukraine, insurance services and features of their implementation.
25. Insurance marketing and directions of its activation.
26. Formation and placement of insurance reserves.
27. Ensuring the financial reliability of insurers.

28. Formation and functioning of the credit market, credit system.
29. The mechanism of functioning of the banking system, organisation and management of banks, marketing in banking operations.
30. Mortgage lending, leasing in banking, investment activity of banks.
31. The mechanism of bank lending and its features in certain sectors and areas of the economy.
32. Organisation of non-cash and cash payments.
33. Financial management in the bank.
34. Operations with foreign currency, currency regulation and balance of payments.

8. LIST OF BIBLIOGRAPHIC REFERENCES:

1. Official website of the Petro Mohyla Black Sea National University. Academic integrity for researchers, postgraduates, students. URL: <https://chmnu.edu.ua/akademichna-dobrochesnist/>.

2. DSTU 3008:2015. Information and documentation. Reports in the field of science and technology. Structure and rules of preparation. [Effective from 2017-07-01]. Kyiv, 2016. 31 c.

3. On Electronic Documents and Electronic Document Management: Law of Ukraine of 22.05.2003 No. 851-IV. URL: <https://zakon.rada.gov.ua/laws/show/851-15#Text> (accessed 02.05.2021).

4. DSTU 3582: 2013. Bibliographic description of abbreviations of words and phrases in the Ukrainian language. [Effective from 2013-08-22]. Kyiv, 2014. 15 c.

5. DSTU 1.5: 2015. Rules for the development, presentation and execution of national regulatory documents. [Effective from 2016-04-01]. Kyiv, 2016. 61 c.

6. DSTU 8302:2015. Information and documentation. Bibliographic reference. General requirements and rules of preparation. [Effective from 2016-07-01]. Kyiv, 2016. 16 c.

9. APPENDICES

Appendix A

Schedule of master's qualification work in 20__ - __ academic year

Contents of the work stages	Structural elements of the work	Approval and publication of results	Term
Assignment to a supervisor	-	Approved at a meeting of the department	September of the first year of study on the master's programme
Preparation and submission of a research proposal, approval of the research topic	-	Approved at a meeting of the department	September-October of the first year of study on the master's programme
1. Developing a research plan	Introduction. 1. Purpose and objectives of the study		December
2. Analysing the literature sources Literature review	2. Literature review	Text of the article for publication and/or Abstracts of the report.	January
3. Developing an analysis methodology	3. Research methodology	Text of the article for publication and/or Abstracts of the report.	February-March
4. Formation of the research information base and empirical analysis of the model	4. Analysis.	Text of the article for publication	April-May
5. Development and justification of recommendations, preparation of conclusions and discussion	5. 5. Results and discussion. Conclusions	Abstracts of the report	September
6. Preparation of a master's thesis and its defence		Printed and electronic version of the master's thesis and supporting documents	November-December



Appendix B
MINISTRY OF EDUCATION AND SCIENCE
OF UKRAINE
Petro Mohyla Black Sea National University
Department of Finance and Credit

(surname, first name)

(topic of the master's thesis)

Master's thesis for the degree of
Master's degree in higher education
field of knowledge 07 "Management and administration"
speciality D2 "Finance, Banking, Insurance and Stock Market"
the educational and professional programme "Finance and Credit with Advanced
Study of a Foreign Language"

Supervisor of the master's qualification work:

(academic degree, academic title, surname and first name)

Reviewer:

(academic degree, academic title, surname and first name)

Mykolaiv 20__

Sample application for approval of the topic of a master's thesis

Head of the Department of Finance and Credit
Petro Mohyla Black Sea National University
PhD in Economics, Associate Professor Chernenok K.
a higher education student
of the Faculty of Economic Sciences
511 group
Ivan Ivanenko
tel. _____

Statement

I ask you to approve the topic of my master's thesis - "Management of bank credit resources" and to appoint Valentyn Dranus, Associate Professor of the Department of Finance and Credit, PhD in Economics as my supervisor.

/ signature, date /

Don't object:

/ signature of the head /

The abstract of the qualification work is submitted in English.

An abstract in English consists of a bibliographic description, the main body and keywords. The main body should be structured according to the following elements: Introduction, Purpose, Results, Conclusions). Length up to 350 words.

Приклад анотації англійською мовою:

ABSTRACT

Petrenko A.A. Factors influencing capital structure of enterprises in Ukraine. – Manuscript.

Master's thesis for a Master's Degree in Specialty D2 "Finance, Banking, Insurance and Stock market" - Petro Mohyla Black Sea National University, Mykolaiv, 20__.

Introduction.

Purpose.

Results.

Conclusions.

Keywords: (5-8 words).

PETRO MOHYLA BLACK SEA NATIONAL UNIVERSITY

Faculty of economic sciences

Department of Finance and Credit

Degree of higher education: Master's degree

Field of knowledge: 07 "Management and administration"

Speciality: D2 "Finance, banking, insurance and stock market"

Educational and professional programme: « _____ »

APPROVED

Head of the Department of Finance and Credit

" ____ " _____ 20__ year

TASKS
FOR MASTER'S THESIS

(surname, first name)

1. Theme of the master's thesis: _____

supervisor of the master's thesis _____

(academic degree, academic title, surname, name)

approved by the order of the HEI from " ____ " _____

2. Deadline for submission of the master's thesis by the applicant

3. Initial data for the master's thesis: _____

4. Contents of the explanatory note (list of questions to be developed) _____

5. List of graphic material (with precise indication of mandatory drawings):

Performing qualification work of the master's degree

6. Date of issue of the task _____

TIMETABLE

№	Name of the stages of master's qualification work	Timeframe for completing the stages of master's qualification work	Note
	Assignment to a supervisor	September of the first year of study on the master's programme	
0	Preparing and submitting a research proposal	September-October of the first year of study on the master's programme	
1	Building a research plan	September	
2	Analysing literature sources Literature review	September	
3	Developing an analysis methodology	October	
4	Formation of the research information base and empirical analysis of the model	October	
5	Development and justification of recommendations, preparation of conclusions and discussion	November	
6	Preparing a master's thesis and preparing it for defence	December	

Applicant _____
(signature) (surname and first name)

Head of qualification work _____
(signature) (surname and first name)

CONTENTS

INTRODUCTION	
1. REVIEW OF LITERATURE ON IDENTIFYING THE ESSENCE OF BUSINESS VALUE AND EXISTING METHODS OF ITS ASSESSMENT	
1.1. Legislative framework and scientific approaches to defining the category of "enterprise value"	
1.2. Characteristics of the main methods of business valuation	
2. METHODOLOGY FOR RESEARCHING THE PROCEDURE FOR ASSESSING THE VALUE OF AGRICULTURAL ENTERPRISES	
2.1. Stages of the enterprise valuation methodology. Selection of indicators for analysing the financial position	
2.2. Peculiarities of applying the discounted cash flow, income capitalisation, MVA, EVA and property methods in business valuation	
3. EMPIRICAL ASSESSMENT OF THE BUSINESS VALUE OF AGRICULTURAL ENTERPRISES IN UKRAINE	
3.1. Determining the value of PJSC «KSGAgro»	
3.2. Determining the value of PJSC «IMC Agro»	
3.3. Determining the value of PJSC «AstartaHolding»	
3.4. Determining the value of PJSC «Agroton»	
3.5. Determining the value of PJSC «AgroligaGroup»	
3.6. Building a scoring model for comparative analysis of the value of enterprises.....	
4. RESULTS OF THE ASSESSMENT AND JUSTIFICATION OF RECOMMENDATIONS FOR INCREASING THE AGRICULTURAL ENTERPRISES VALUE OF BUSINESS.....	
CONCLUSIONS	
LIST OF REFERENCES.....	
APPENDIXES.....	

APPENDIX G

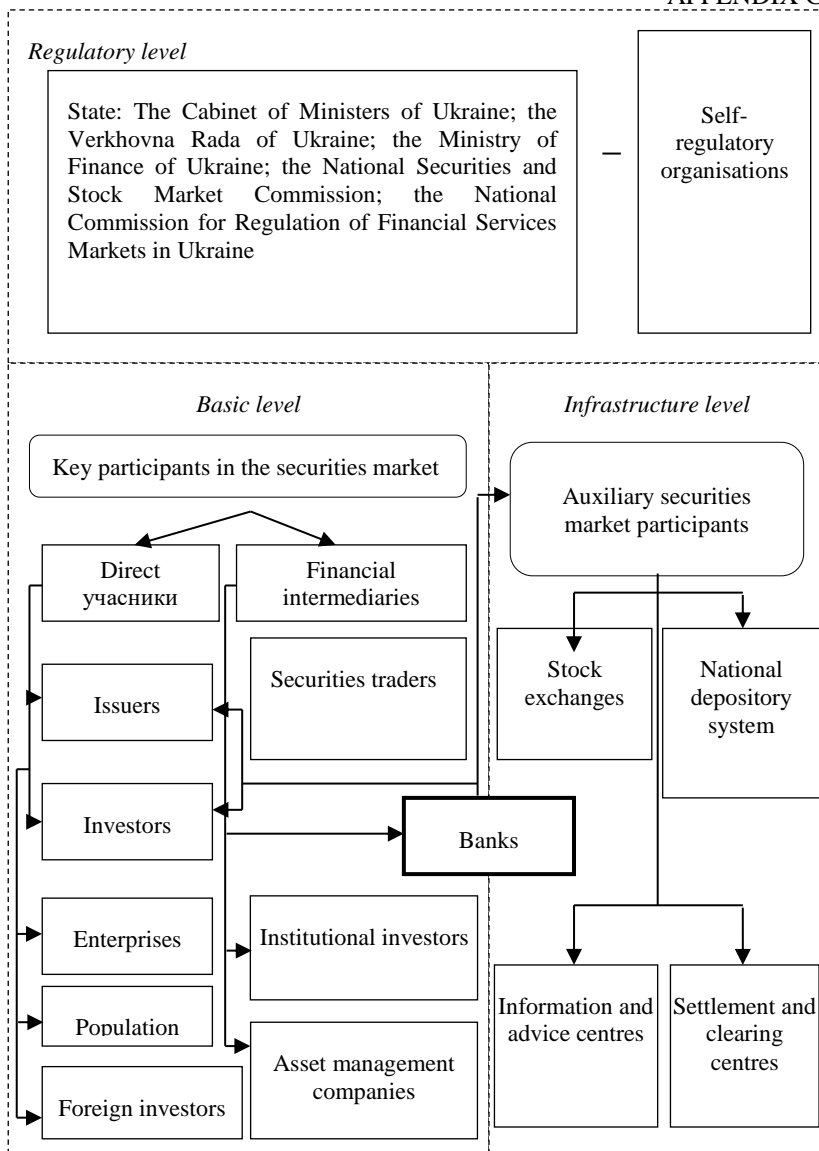


Figure G.1 - The role of banks in the securities market
Source: compiled by the author for the data [11, c. 9]

Continuation of Appendix G

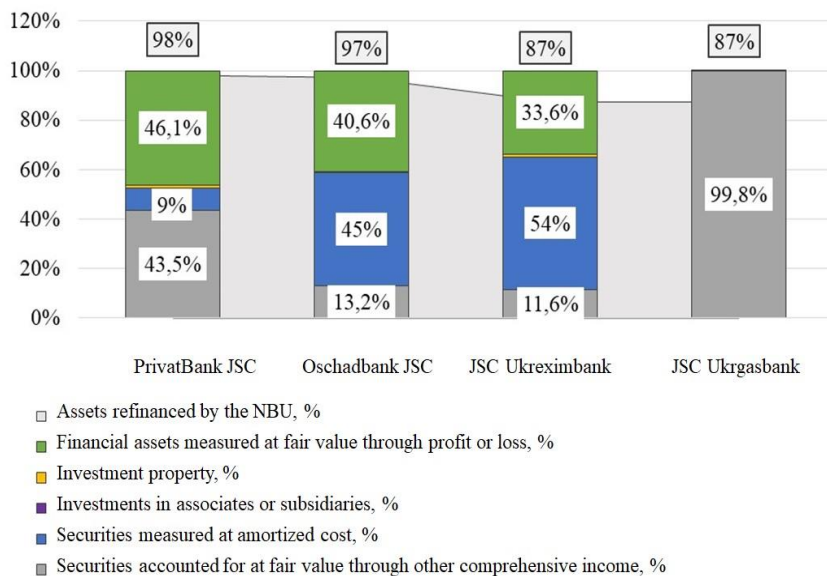


Figure G.2 - Structure of the investment portfolio of banks with state share
as of 01.01.202_ year

Source: compiled by the author

Continuation of Appendix G

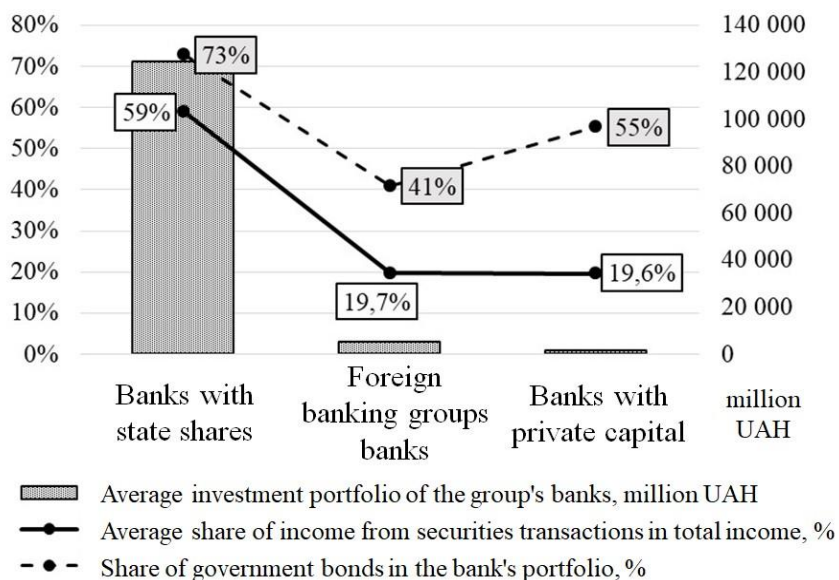
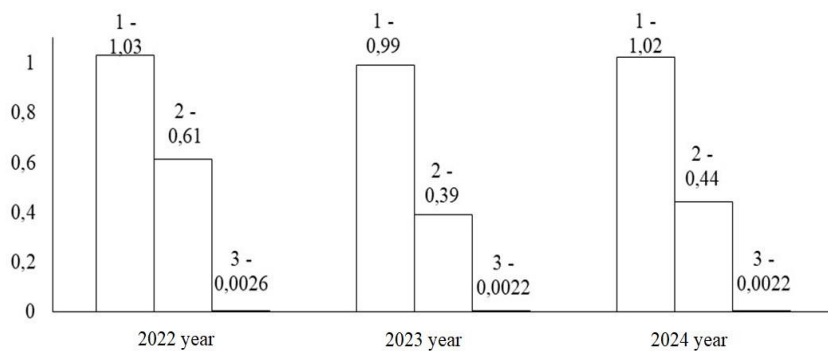


Figure G.3 - Ratio of the share of income from banks' securities transactions to the size of their investment portfolio and the content of domestic government bonds as of 01.11.202

Source: compiled by the author

Continuation of Appendix G



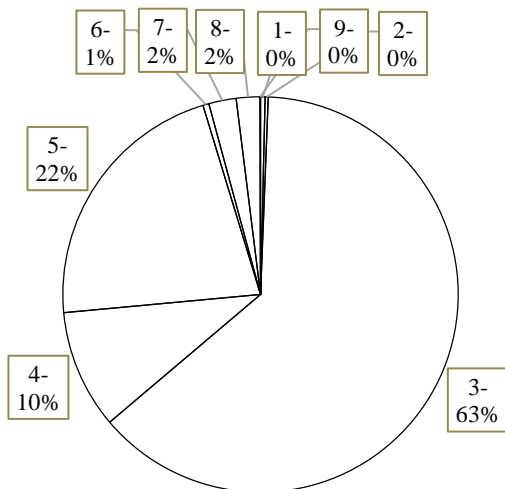
1 – Current liquidity ratio (K_{CLR})

2 – Quick liquidity ratio (K_{QLR})

3 – Absolute liquidity ratio (K_{ALR})

Figure G.4 - Dynamics of enterprise liquidity ratios

Source: compiled by the author



- 1 - Production of meat and meat products
- 2 - Processing and canning of fish, crustaceans and molluscs
- 3 - Processing and canning of fruits and vegetables
- 4 - Production of oil and animal fats
- 5 - Production of dairy products
- 6 - Manufacture of milling and cereal products, starches and starch products
- 7 - Manufacture of bread, bakery and flour products
- 8 - Manufacture of other food products
- 9 - Manufacture of prepared animal feed

Figure G.5 - Structure of production by industry

Source: compiled by the author

End of Appendix G

The correlation and regression analysis yielded the following results (Fig. G.6).

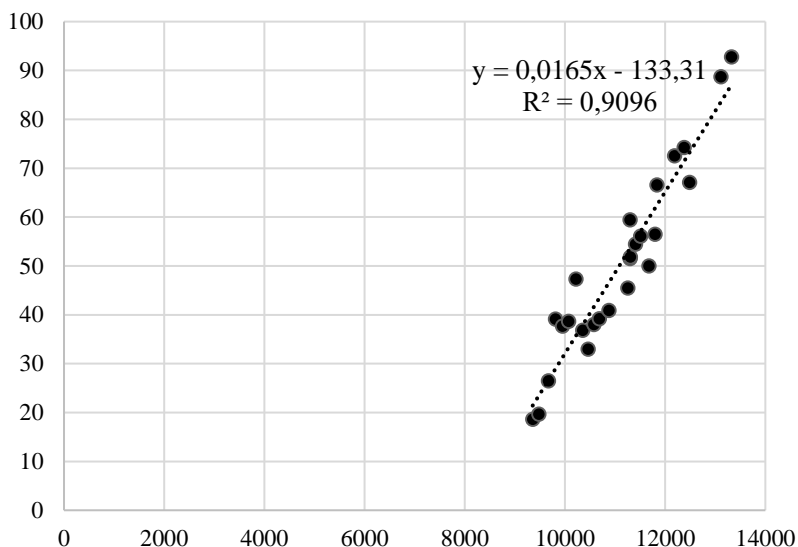


Figure G.6 - Trend graph of the Euronext index value dependence on the value of the M2 monetary aggregate in the Eurozone countries

Source: compiled by the author

R E V I E W

to qualification work for a
Master's degree in higher education
field of knowledge 07 "Management and administration"
speciality D2 "Finance, banking, insurance and stock market"
under the educational and professional programme "_____"

applicant of Petro Mohyla Black Sea National University **Petrenko A.**
on the topic: **Formation of the banks' investment policy**

The process of establishing qualitatively new economic relations in Ukraine requires changes in the financial sector, in particular, in the investment activities of banking institutions

In view of the above, the qualification work of A. Petrenko is devoted to a relevant topic, which is a useful element in the system of proposals for the development of banking institutions by combining their purely banking and investment activities.

During the research and preparation of the qualification work, Petrenko A. managed to widely cover the theoretical and methodological foundations of.....

The work is an independent and complete study, carried out in accordance with the tasks and schedule. The results obtained and the proposals presented are theoretically sound and have practical value. The author has complied with the current requirements for the execution and design of qualification works of a master's degree in finance, banking and insurance, and has demonstrated a sufficient level of professional competence. Thus, the work of Petrenko A. can be admitted to the defence of the qualification work for the master's degree in field of knowledge 07 "Management and administration", speciality D2 "Finance, Banking, Insurance and Stock Market" under the educational and professional programme
« _____ ».

Reviewer

academic degree, surname and name,
position

“.....” 20 ____

REVIEW

to qualification work for
higher education Master's degree
field of knowledge 07 "Management and administration"
speciality D2 "Finance, banking, insurance and stock market"
under the educational and professional programme "_____"

Petrenko A., applicant of the Petro Mohyla Black Sea National University
on the topic: **Formation of investment policy of banks**

One of the main current trends in the global economy is the dynamism of financial markets and the emergence of new financial instruments, which in turn affect the development potential of the banking sector.....

.....
All of the above emphasises the relevance of the chosen topic of the master's research by A. Petrenko, the clarity of the goal and the identification of the main tasks. The presented qualification work shows that the tasks were completed in full, the goal was achieved, and the subject of research was mastered at a sufficiently high level.

The work is based on reliable and realistic indicators and reflects

.....
It is particularly worth noting the practical value of the author's proposals on

.....
At the same time, the work is not without its drawbacks.

.....
Thus, it can be argued that the qualification work of A. Petrenko is an independent and completed study, as a result of which the tasks were completed and the goal was achieved. The obtained research results and the author's substantiated proposals contain elements of novelty and have practical value. All of the above allows us to state that the qualification work deserves a grade of "good", and its author – Petrenko A. - for the master's degree in field of knowledge 07 "Management and administration", speciality D2 "Finance, Banking, Insurance and Stock Market" under the educational and professional programme «_____».

Reviewer

Surname and first name
Academic degree, Position

«.....» 20____ y.

(STAMP)

**CERTIFICATE OF IMPLEMENTATION OF RESULTS
OF THE MASTER'S THESIS**

Issued to the applicant for the second (master's) level of higher education, speciality D2 "Finance, Banking, Insurance and Stock Market", group 611 of the Faculty of Economics of the Petro Mohyla Black Sea National University _____ (full name) _____ that his master's qualification work on the topic: " _____ " was really performed by him on the basis of the financial statements of the pre-qualification practice base _____ (name of the enterprise) _____ for _____ years.

The following provisions are of practical value for _____:

- 1) _____;
- 2) _____;
- 3) _____.

The conclusions and proposals of the author described in the master's thesis are of practical value and can be implemented in the activities of the enterprise.

The certificate was issued for submission to the Petro Mohyla Black Sea National University without financial obligations to the author.

Head of the organisation

/ signature /

(Surname, first name.)

/ company stamp /

FOR NOTES

FOR NOTES

FOR NOTES

Production and practical publication

Methodological series. Edition 465

Founded in 2016

***Kateryna Chernenok, Valentyn Dranus,
Tetiana Cherniuk***

PERFORMING QUALIFICATION WORK OF THE MASTER'S DEGREE

Methodological recommendations

*For applicants for the second (master's) level of higher education specialty
D2 "Finance, banking, insurance and stock market" full-time and part-time
students.*

Редактор *О. Михайлова*

Комп'ютерна верстка, дизайн обкладинки *К. Гросу-Грабарчук*
Друк *С. Волинець*. Фальцювальні-палітурні роботи *О. Мішалкіна*.

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