

A COMPARISON OF CURRICULUM IN BANKING AND FINANCE DEPARTMENTS OF THE TURKISH UNIVERSITIES

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ABSTRACT

This descriptive study was conducted to assess banking and finance education curriculum by identifying and comparing the bachelors degree courses being taught at the banking and finance schools. We used a quantitative approach to content analysis. The data of the study have been gathered from the web pages, handbooks and the catalogs of the schools. The study contains all of the bachelors degree banking and finance departments of the universities in Turkey. In the first survey, we identified seven core competency areas for the courses in these schools. In the second survey, six more categories were identified accompanying the competency areas. In the third survey, we compared the curriculum in public universities and private foundation universities. Our results mostly indicate similarities as well as some differences in the curriculum. Explanations for these similarities and differences between the universities were suggested in terms of the core competency areas that were collected from their aims and missions.

Key Words: Banking, finance, curriculum, education.

INTRODUCTION

Finance is a function that is common to all business enterprises in every industry. There is also the financial services industry which lies at the heart of the global economy. The importance of the financial services industry to the society and individuals is a necessity for almost every country.

Similar to the most of the countries in the world, the financial services industry in Turkey includes the sectors such as banking, leasing, factoring and insurance. In Turkey, there are around 220,000 employees working in the financial services but the huge growth potential and fast growing economy of the country offer high growth potential for the sectors in financial services industry. The dominant sector of the Turkish financial services industry is banking. As of December 2012, there are 49 banks in Turkey comprising 32 commercial banks, 13 development and investment banks and 4 participation banks with a total employment of 201.474 people and 11.066 branches (BRSA, 2013).

Turkish banks are fast integrators of technology into their services. In addition to this, they have skilled labour force with higher level of vocational qualifications. But, the Turkish banking sector is not large enough. The size of banking sector in the EU is about 3.5 fold of the gross domestic product. It is yet on a par with the gross domestic product in Turkey. On the other hand, the total number of the personnel working in the Turkish banking sector is far below from the level of the developed countries banking sectors. When sector's indicators based on branches and personnel are analyzed, we see that Turkey is the first in rank for population per branch and population per personnel ratios compared with the EU countries. The population per personnel is about 150 in the EU while it is about 350 in Turkey yet. Also, population per branch is about 2.000 in the E.U. Turkey and 7.000 Turkey. On the other, hand Turkey is the seventh in rank for total branches and total personnels among EU personnels. Turkey should increase the total number of branches and total number of the personnel

working in banking sector about 1,5 times in order to reach the closest rankings of the population per branch and population per personnel ratios of EU countries. In addition to this 6,7 of every 1,000 people in the labor force in the EU have been working in the banking sector but this number is only 1.7 in Turkey. All these data are seen as important indicators about the growth potential and employment capacity of the Turkish banking sector.

In Turkey, the total number of personnel working in the investment and deposit banks increased 61.849 (50%) and reached from 124.271 to 186.120 from 2002 to 2012. On the other hand, the number of the personnel working in participation banks was increased by 550% and reached from 2.250 to 14.302. Also, the number of branches increased to 780 as of 2012 while it was only 148 in 2002. The total number of higher education graduates working in these banks increased by 112% (73.563) and secondary school graduates decreased by 37% in the same period. The banks in Turkey are increasingly need to hire higher education graduates who can accomodate rapid evolution and have the skills of good communication and, high-tech skills. Banks and other financial institutions in Turkey mostly offer job opportunities to the undergraduates and graduates of banking and finance colleges as well as the other departments of economics, and administration-business faculties.

There are currently 175 universities in Turkey that 103 of them are public universities and 72 of them are private foundation universities. Most of them include economics and bussines-administration faculties but only 19 of them have banking and finance departments or colleges.

In this context, we aimed to assess the content included in bachelors degree banking and finance curriculum at the universities in our research. And the special objectives were to:

- Identify the core competency areas of the bachelors degree banking and finance departments of the schools.
- Identify the courses included in banking and finance education curriculum at the public and private foundation universities.
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- Compare the courses included in banking and finance education curriculum at the public and private foundation universities.

BANKING AND FINANCE EDUCATION IN TURKEY

The rapid changes in the global economic and financial environment, evolution of financial markets and demographic changes increase the importance of comprehensive and quality banking and finance education. The importance of teaching theoretical knowledge and basic principles cannot be denied. In addition, the financial service sectors should apply many international and domestic standards and regulations into their services. These standards and regulations should be also taught. However, since banking and finance are applied sciences, skill development is also very important as well as increasing knowledge. Accordingly, the banking and finance education in Turkey has carried out by the vocational secondary scoools, the universities and the relevant departments of the banks .

Accounting and Finance Departments of Trade Secondary Schools

Banking and finance education has been carried out by trade schools in secondary school level in Turkey. These are four year schools include the departments such as "marketing and retail sales", "accounting and finance", "office management and assistance", "information technologies" and "logistics". Banking is one of the fields of accounting and finance departments of these schools. In the first year of the trade secondary schools, students get the equal courses with the other general, vocational and technical secondary schools. The vocational courses start at the second year. At the end of the third year the students choose their fields and the

field courses start at the fourth year as well as the internship period which include the practical trainings in the banks.

Banking and Finance Education in the Universities

Universities in Turkey provide Banking and Finance Education in two year higher vocational schools, four year colleges and faculties and graduate schools.

* *Higher Vocational Schools* : There are 124 two year vocational schools in 77 different universities offering banking and finance education in Turkey. The common objective of these schools is to educate inter skilled labour force for financial services industry.

* *Colleges and Faculties* : Most of the universities include economics and business-administration faculties which give some courses on banking and finance. But, there are only 19 faculties or schools of applied sciences offering bachelor degree on banking and finance education. These are;

- Banking and Finance Department, Faculty of Economics and Administrative Sciences, Avrasya University.
- Banking and Finance Department, Burhaniye School of Applied Sciences, Balikesir University.
- Banking and Finance Department, Faculty of Commercial Sciences, Baskent University.
- Banking and Finance Department, Faculty of Economics and Administrative Sciences, Beykent University.
- Banking and Finance Department, Faculty of Economics and Administrative Sciences, Cankaya University.
- Banking and Finance Department, School of Applied Sciences, Celal Bayar University.
- Banking and Finance Department, School of Applied Sciences, Dumlupınar University.
- Banking and Finance Department, Faculty of Economics and Administrative Sciences, Fatih University.
- Banking Department, College of Banking and Insurance, Gazi University.
- Banking and Finance Department, Gorele School of Applied Sciences, Giresun University.
- Banking and Finance Department, School of Applied Sciences, Istanbul Arel University.
- Banking and Finance Department, Faculty of Commercial Sciences, Istanbul Ticaret University.
- Banking and Finance Department, School of Applied Sciences, Kadir Has University.
- Banking Department, School of Banking and Insurance, Marmara University.
- Banking and Finance Department, Faculty of Economics and Administrative Sciences, Nigde University.
- Banking and Finance Department, Faculty of Economics and Administrative Sciences, Okan University.
- Banking and Finance Department, Faculty of Economics and Administrative Sciences, Ozyegin University.
- Banking and Finance Department, School of Applied Sciences, Trakya University.
- Banking and Finance Department, Faculty of Management, Yildirim Beyazit University.

* *Graduate Schools* : Most of the universities have masters and doctoral programs on “finance” while only a few of them have on “banking” in their institutes of social sciences. There is only one university which has an institute of banking and finance and one university has a banking education department in institute of educational sciences.

Educational Activities in the Banks

Education is permanent in the banks in Turkey. They generally provide education programs through their employees and customers by means of the educational units as a part of human resources departments. Some of these programs are given as classroom training in their educational buildings, some of them are distance learning programs and some are accomplished through the purchase of educational services from outside. Outside training courses have been provided to the banks in Turkey by universities, The Banks Association of Turkey and some other third party education-training institutions.

REVIEW OF LITERATURE

Lai and et al.(2010) examined the effectiveness, teaching, assessment methods, and the importance of finance concepts in three undergraduate finance courses in a private university in Malaysia. The students they surveyed indicated that the finance degree courses were able to produce analytical, computer, communication, interpersonal, and language skills for them. The chalk-and-talk lecture method and tutorial session were the most important teaching methods of all.

Connick and Steiner(1999) researched some of the issues encountered in developing and implementing an integrative, team-taught finance and marketing MBA core course and offered integrative applications that have proven to be successful.

Abdul Hamid and Mohd Nohrin(2001) examined the Islamic Banking Education and stated that the curriculum should prepare students for the information age that depends on an integrated strategy, that is to provide all-round development with provision for individual abilities, emphasize intellectual, emotional, spiritual, and physical growth, produce a technologically literate work force, democratize education and finally increase the participation of stakeholders.

Ozaltan(2010) examined the relationship between the transformation of the labor market and the production process and the vocational education and training in Turkey. She focused on the idea that transformation of vocational education and training in Turkey has occurred at discursive level and also based upon the prevailing opinion on the necessity of developing human resources in compliance with the needs of the economy.

Harder and et al.(2009), identified the courses included in extension education curriculum at the undergraduate and graduate levels and compare the identified courses with the Ohio State model of extension education by using a quantitative approach to content analysis.

METHODOLOGY

In our study, we used a quantitative approach to content analysis to gather data from the web pages, handbooks and catalogs of the schools(Harder and et al., 2009). A quantitative approach to content analysis differs from a qualitative approach in that frequencies are used to derive meaning from the data, whereas a qualitative approach emphasizes the researcher's own interpretation.(Gall et al., 2007). We literally meant "counting the number and the categories of banking and finance departments of public and private foundation universities" by the quantitative approach to content analysis.

Courses within banking and finance education were identified by examining the web pages, handbooks and catalogs of the universities. Courses listed as departmental cores and/or electives for banking and finance education were included in the data analysis. To the extent possible, sporting and cultural activities, club activities, freshman orientation seminars and the seminars about general university requirements were not included in the data analysis.

The use of standard coding categories permits comparison with other studies that have used the same system(Gall et al, 2007). Given the stated objective, to compare courses included in banking and finance curriculum at the public and private foundation universities, we collected the aims and missions of each university and identified the core competency areas of these universities to code the data. The placement of a course into a competency area was primarily based on the course title. Course catalog descriptions were used to aid in the coding process when course titles were perceived to be ambiguous. Frequencies and percentages were reported for the types of courses available at the public and private foundation universities. Where the

core competency areas failed to capture certain courses, we clustered those courses into categories based on course titles and catalog descriptions.

The study has some limitations. First limitation of this study was the online collected data. We acknowledged that the schools might have made changes to their curriculum that were not reflected in their online materials. We attempted to minimize this limitation by using other sources of information, including handbooks and course catalogs. Second, the study was limited with the bachelors degree banking and finance schools in Turkey. Because of that, the universe and the sample of the study were equal in size. Third, the coding of courses was based on the course title and catalog description, which might not comprehensively reflect the true content of a course.

FINDINGS AND RESULTS

Survey 1 : Competency Areas

A brief knowledge about the aims and the missions of the schools that we collected from sources of information including their web pages, hanbooks and catalogs are as follows;

- *University 'A'* : It was declared by the university that “courses in banking and finance department and their contents were selected and arranged to gain students adequate occupational qualification and management skills. Upon the completion of the programme, the students were expected to be able to have general knowledge about all functions of the bank as institutions, basic concepts about banks and financial system, have ability to apply theoretical knowledge to practice, have ability to make correct planning at activities in the field of banking and finance, make division of labor and make self employment as a team member in the given time period, have ability to follow national and international developments in the financial system and ability to adapt new learning and application areas, behave attentive about ethical values, social responsibilities and social care in implementation, have ability to collect data about banking and finance system and group them according to the needs and interpret, have high level competence about computer and knowledge technological information, have ability to create analytical solutions with his/her information in the face of adverse conditions and move to action to eliminate disadvantages, have ability to be a leadership of working groups”.
- *University 'B'* : The aim of the Department of Banking and Finance of the university was “to educate students as future financial managers by providing them an education in accordance with universal academic culture, discipline and quality”. They announced their mission as “ giving equipped graduates by providing education in accordance with universal academic culture, discipline and quality, and to contribute to the literature on banking and finance.”
- *University 'C'* : The banking program of the university aimed to train qualified specialists and managers, who have ethical values , have knowledge about the operation and the legislation especially in the banking sector and in the money markets, can increase the quality of management, analyse the markets, have the ability to analyse risks and solve financial problems. Upon the completion of the programme, the students are expected to be able to; use mathematical and graphical tools in the field of banking, understand the basic concepts and assumptions related to the science of banking, use methods, techniques and tools necessary for the analysis and modelling of economic data to ensure and evaluate the obtained results, describe the structure and properties of the markets in economy, make predictions about the relationships between economic and financial variables, analyze and comment on current economic events, comment on Banking Sector, analyze the banks and the banking sector within the framework of economic, financial and accounting data, have the ability to develop solutions for social problems and have the ability to do inter-disciplinary research and study.
- *University 'D'* : The aim of the Banking and Finance Department of the University 'C' was to provide theoretical knowledge and applications in the field of banking and finance to the students; to give

them the opportunity to learn the changes and developments in the finance sector; and thus to educate the professionals that the sector requires.

- *University'E'* : The school aimed to educate the potential specialists and senior managers for the banks firstly and then, the other sectors of financial services industry. It was also aimed to educate people who would meet the required qualifications, who were able to question, think analytically, and did research.
- *University'F'* : The purpose of the Department of Banking and Finance of the School 'F' was to train qualified, competitive banking and finance specialists and managers.
- *University'G'* : The purpose of the school was to educate the employees for the financial services industry such as securities exchange dealers-brokers, customer representatives and inspectors. The program consisted the courses on the theoretical knowledge and basic principles of financial management in the banking sector above all.
- *University'H'* : Banking and Finance program of the university aimed to train students in line with the growing demands of the sector and to create them employment opportunities in the globalized world. The tangible aim of the program was to train banking and finance specialists and senior managers who was able to add value to the institutions and organizations she/he works, able to analyze, synthesize, model and scope out the financial problems and capable of original research.
- *University'I'* : The Banking and Finance Department of the university announced that they focus on training qualified manpower who was able to adopt the theory and practice, fast in thinking and making quick decisions, developed the creative skills that would be necessary in the workplace, questioning and researching the macro-micro economic developments and able to make risk-return analyses in fragile and rapidly changing economic environment.
- *University'J'* : The school consisted of two separate fields: banking and insurance. But they added that their curriculum also included common courses required for both banking and insurance. Becoming a specialist in only one of these two fields was expected to be achieved through elective courses to be determined and offered after the third year. The objective of the department was to train specialists equipped with applied knowledge particularly in banking and insurance fields. They announced that their approach was to enable their graduates to adapt to the business environment even without any work experience.
- *University'K'* : They announced that the undergraduate program which consisted of both core and elective courses, their students graduated to be employed by public and private sector institutions with the titles of "Banking Staff Member" and "Financing Staff Member". Their graduates were expected to be ideal applicants for the sector because of their professional (foreign language, computer software) skills. They might be employed by national/international banks, financial firms, financing departments of corporations or firms that give financial services. They also announced their mission as "to educate ethical graduates equipped with efficient scientific methods who could adapt to dynamic environments with our educational conception which combines theoretical knowledge and application in the field of Banking and Finance".
- *University'L'* : The goal of the banking and finance department was to grow innovative, dynamic, entrepreneur graduates with analytical thinking skills for all financial markets and institutions. Their undergraduate programs aimed to strengthen theoretical framework of their students on banking finance students on banking and finance issues with accounting, marketing, management and law knowledge. They indicated that the major benefit of their of their program was the flexibility that created innovative students with analytical thinking skills that were ready to compete international markets with technical and practical background and two foreign languages.
- *University'M'* : They aimed to educate their students who would have enough theoretical knowledge to work in the banking sector. They also aimed to train qualified manpower who was able to work in leasing, factoring, securities exchange, insurance and asset management sectors as well as banking

sector. They announced that they were in touch with various banks and financial institutions in this regard.

- *University 'N'* : The purpose of the Banking and Finance Department of the university was to educate the students in parallel with the growing demands of the industry and gave course that prepare them to work in the satisfying and respected positions in the global financial services industry. They announced their aim as training qualified manpower for financial institutions by means of theoretical and practice oriented courses. Professional experiences and skills, which were valuable for the students as well as having theoretical knowledge, was expected to be gained with elective courses in the school and with the practices in internship period.
- *University 'O'* : The mission of the school was to educate students as qualified specialists and managers of the 21st Century's global and competitive financial services industry who were productive, able to think analytical, innovative, have strong theoretical backgrounds and developed practical skills.
- *University 'P'* : Their objectives were to provide an overall and comprehensive outlook on banking and finance issues, to develop analytical skills to understand local and international economics and finance, to build the skills of the students to meet the needs of a changing business world and to improve research skills in banking and finance related problems.
- *University 'Q'* : The Department of Banking and Finance of the school aimed at bringing together theoretical and practical aspects of banking and finance and offering its students the opportunity to study recent developments in this area in an active environment. They declared their mission as to train up experts needed in the finance, auditing, commerce and industry sectors that have strong theoretical background in addition to the application oriented information and to lecture application oriented lessons. They announced that "reaching universal knowledge and producing new knowledge its basic value and does not accept any restriction and with the help of the education the students get they are expected to be graduated as the researcher, questioning individuals who comprehend the developments in their country and in the world, who can apply the scientific innovations and who have a vision".
- *University 'R'* : They announced the mission of the department of banking and finance as "to provide high quality education to their students by equipping them with advanced academic and professional skills and knowledge required for their future careers in the banking and finance industries, and by preparing them as competent senior executives who would assume leadership roles in their organizations. They aimed to endeavor to produce highly qualified, accomplished graduates demanded by the industry, who keep abreast of the latest practical and technological developments in the finance and banking industry and to satisfy the current need for qualified workforce in the industry by producing graduates who were; able to analyze and evaluate the current status of both the national and international markets with a broad vision, productive, efficient, and analytical, fast and effective in financial decision making visionaries.
- *University 'S'* : The aim of the department of banking and of the faculty was to grow up experts in the field of banking and finance. In the structure of the Department of Banking and Finance, the faculty combined different components such as; in the Banking component, the students study theory and practices in the banking sector in a global context, in the Finance component, the students focus on theory, practices in the area of finance as a whole. They also announced their aim as "producing graduates who were well-qualified in every area of financial sector, including banks and in government and private sector as an expert, manager, instructor or as an academician at the universities".

We identified 7 core competency areas from the universities' announcements about their aims and visions. These were: (1) theories of economy, banking and finance; (2) knowledge on financial markets and institutions; (3) management; (4) applied research; (5) communication skills and behavioural skills, (6) internship and practicum; (7) ethical values, regulations and law. (Table 1).

Table 1 : Competency Areas of the Banking and Finance Departments (N = 19)

Competency Areas	<i>f</i>	%
Theories of Economy, Banking and Finance	11	57,89
Management	9	47,37
Applied Research	9	47,37
Knowledge on Financial Markets and Institutions	7	36,84
Internship and Practicum	7	36,84
Ethical Values, Regulations and Law	2	10,53
Communication Skills and Behavioural Skills	2	10,53

The most frequently declared competency areas were "theories of economy, banking and finance"(n=11) "management"(n=9) and "applied research"(n=9). The fewest ones were "ethical values, regulations and law"(n=2) and "communication skills and behavioural skills"(n=2).

Survey 2 : Course Identification

From this stage to the rest, we excluded 4 of 19 schools from the research since two of their data were inadequate and two had no information on their web sites or on their catalogs about their courses.

We identified six more categories accompanying the competency areas: (8) miscellaneous, (9) other topics of social sciences, (10) marketing and public relations, (11) technology, (12) calculus and statistics and (13) innovation and entrepreneurship. There were 186 courses listed in total for banking and finance education. (Table 2)

Table 2 : Courses in Banking and Finance Education (N = 186)

Course Category	<i>f</i>	%
Theories of Economy, Banking and Finance	42	22,58
Knowledge on Financial Markets and Institutions	23	12,37
Ethical Values, Regulations and Law	21	11,29
Applied Research	16	8,60
Miscellaneous	14	7,53
Other Topics of Social Sciences	13	6,99
Communication Skills and Behavioural Skills	12	6,45
Management	12	6,45
Marketing and Public Relations	10	5,38
Internship and Practicum	9	4,84
Technology	8	4,30
Calculus and Statistics	4	2,15
Innovation and Entrepreneurship	2	1,08

The most frequently offered courses were: "theories of economy, banking and finance"(n=42); "knowledge on financial markets and institutions"(n=23) and "ethical values, regulations and law"(n=21). The fewest course categories were "calculus and statistics"(n=4) and "innovation and entrepreneurship"(n=2).

Survey 3 : Comparison of Public and Private Foundation Universities' Courses

Each of the course categories was represented by at least one course at one or more banking and finance schools whether it was public or private foundation. (Table 3).

Table 3 : Public Schools' Courses(N=125) and Private Foundation Universities' Courses(N=111)

Course Category	Public Universities		Foundation Universities	
	F	%	F	%
Theories of Economy, Banking and Finance	28	22,40	25	22,52
Ethical Values, Regulations and Law	18	14,40	11	9,91
Knowledge on Financial Markets and Institutions	17	13,60	10	9,01
Applied Research	12	9,60	10	9,01
Other Topics of Social Sciences	8	6,40	6	5,41
Communication Skills and Behavioural Skills	8	6,40	7	6,31
Management	8	6,40	8	7,21
Internship and Practicum	8	6,40	5	4,50
Marketing and Public Relations	7	5,60	6	5,41
Technology	5	4,00	3	2,70
Calculus and Statistics	4	3,20	4	3,60
Miscellaneous	1	0,80	14	12,61
Innovation and Entrepreneurship	1	0,80	2	1,80

The most frequently offered courses by the public universities were: "theories of economy, banking and finance"(n=28); "ethical values, regulations and law"(n=21) and "knowledge on financial markets and institutions"(n=23). The fewest course categories in public schools were "miscellaneous"(n=4) and "innovation and entrepreneurship"(n=1). The most frequently offered courses by the private foundation schools were: "theories of economy, banking and finance"(n=25); "ethical values, regulations and law"(n=11), "knowledge on financial markets and institutions"(n=10) and "applied research"(n=10). The fewest course categories in private foundation schools were "technology"(n=3) and "innovation and entrepreneurship"(n=2). The "theories of economy, banking and finance" courses (which were the most frequently offered ones by both of the school types) were also identified as the most frequent competency area among all. In addition to this, the competency areas also included the other most frequently offered courses. In contrast the fewest offered courses were not remain among the competency areas. The frequency of public schools' courses in the categories "theories of economy, banking and finance", "ethical values, regulations and law", "knowledge on financial markets and institutions", "applied research", "other topics of social sciences", "communication skills and behavioural skills", "marketing and public relations", "internship and practicum" and "technology" exceeded the number of private foundation schools'.The frequency of private foundation universities' courses in the categories "miscellaneous" and "innovation and entrepreneurship" exceeded the number of public universities'.The frequency of private foundation universities'and public universities' courses were equal in the categories "management" and "calculus and statistics".

Figure 1 presents the levels of the banking and finance courses at the private foundation universities and public schools, the data from which was presented in Table 3.

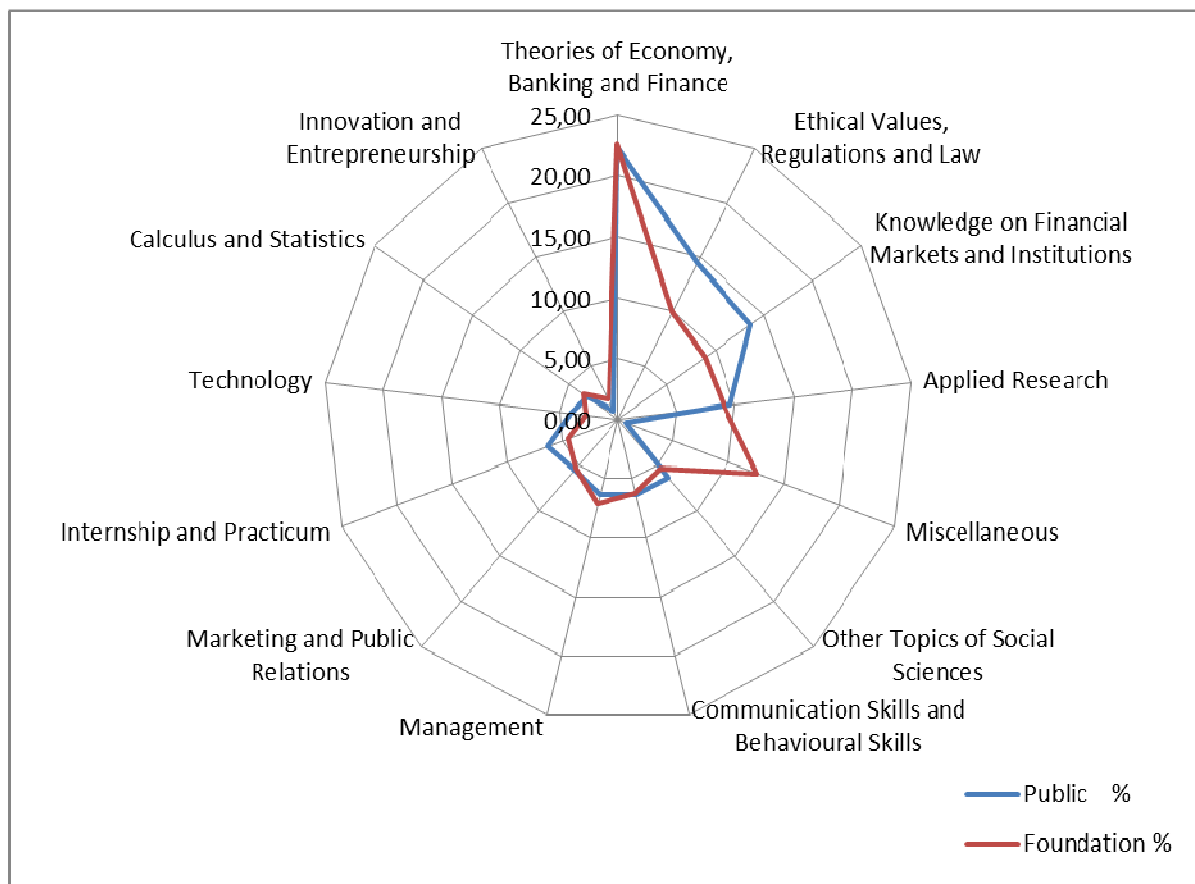


Figure 1 : Levels of the Courses (%)

As it can be seen in Figure 1, public universities have achieved a higher degree of offered courses on most of the measures. By comparison of each course category we determined that:

- *Theories of Economy, Banking and Finance* : This course category was the most frequent declared competency area. In accordance with that fact, the percentages of the courses in this category were the highest ones for the public schools and the private foundation universities both. The percentages of the public universities(22,40%) and the private foundation universities(22,52%) were almost equal to each other.
- *Ethical Values, Regulations and Law* : The third highest rank in percentage for the public universities(14,40%) and for the private foundation universities(9,91%) among the course categories was "ethical values, regulations and law". This course category was one of the competency areas of the universities. Second highest range between the public universities and the private foundation universities in percentage was determined in this course category.
- *Knowledge on Financial Markets and Institutions* :This course category was also one of the competency areas. The percentages of the courses in this category was 13,60% for the public universities and 9,91% for the private foundation universities. The discrepancy pointed out the second highest range.
- *Applied Research*: The percentages of the public universities(9,60%) and the private foundation universities(9,01%) were almost equal in this competency area course category.
- *Other Topics of Social Sciences*: The discrepancy in the percentages of the public universities(6,40%) and the private foundation universities(5,41%) was narrow.

- *Communication Skills and Behavioural Skills*: This was also one of the competency area courses. In accordance with that fact it was the fewest declared competency area, the percentages of the courses in this category was also low. The percentages of the public universities(6,40%) and the private foundation universities(6,31%) were almost equal to each other.
- *Management*: This course category was the second most frequently declared competency area. In spite of this, the percentages of the public universities and the private foundation universities courses in this category were quite low. The discrepancy in the percentages of the public universities(6,40%) and the private foundation universities(7,21%) was narrow.
- *Internship and Practicum*: This course category was also one of the competency areas. The percentages of the courses in this category was 6,40% for the public universities and 4,50% for the private foundation universities. The discrepancy in percentages was not high.
- *Marketing and Public Relations*: The percentages of the public universities(5,60%) and the private foundation universities(5,41%) were almost equal in this course category.
- *Technology*: This course category had the one of the lowest percentage for the public universities(4%) and the private foundation universities(2,70%). The discrepancy in the percentages of the public universities and the private foundation universities was narrow.
- *Calculus and Statistics*: This course category had the second lowest percentage for public universities and the third lowest percentage for private foundation universities. The discrepancy in the percentages of the public universities(3,20%) and the private foundation universities(3,60%) was almost equal to each other.
- *Miscellaneous*: The percentages of the courses in this category was 0,80% for the public universities and 12,61% for the private foundation universities. The discrepancy pointed out the highest range.
- *Innovation and Entrepreneurship*: The percentage of the courses in this category were the lowest ones for the public universities and the private foundation universities both. The percentages of the public universities(0,80%) and the private foundation universities(1,80%) were almost equal to each other.

CONCLUSION

This study sought to identify the courses included in banking and finance education curriculum at the public and private foundation universities and compare them. One hundred eighty six courses clustered in thirteen fifteen competency areas and categories in total while it was one hundred twenty five in public universities and one hundred eleven in private foundation universities. The majority of the courses (72,58%) were included in competency areas. This percentage was almost equal with public universities(72,80) and private foundation universities(68,47%).

Theories of Economy, Banking and Finance category was the most frequently declared competency area. In accordance with that fact, the percentages of the courses in this category were the highest ones for the public universities and the private foundation schools both. But on the other hand, they offer only 12 management courses (6,45%) while this category category was the second most frequently (47,37%) declared competency area.

There were narrow discrepancies in the percentages of the public universities' and the private foundation universities' course categories except the "*miscellaneous*". The percentages of the courses in this category was 0,80% for the public schools and 12,61% for the private foundation schools. The private schools offered fourteen courses while public schools offer just one course on this category. Some examples in this category were history, culture, arts and modernity.

We researched the content of the courses in banking and finance education curriculum in the bachelors degree banking and finance schools. The aim of the study was not to examine what content should have been included in the curriculum. Further research should be conducted to ensure the curriculum reflects the contemporary

needs of student learners and the demands of the financial institutions in order to determine the appropriate balance of courses in banking and finance education curriculum.

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