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## **THEORY OF INVESTMENT PORTFOLIO IN THE PROBLEM OF CHOOSING THE OPTIMAL SET OF ACADEMIC DISCIPLINES**

The problem of optimization of educational process in different types of educational establishments is the object of attention of domestic and foreign researchers. This attention is due to the search of innovative approaches to the organization of educational process.

In the course of the democratization of system of the higher education, the teachers and students have the right to choose for teaching or studying the set of academic disciplines. For higher educational establishments, one of the most important tasks is determination of optimal structure of academic disciplines and the choice of methods of its formation. The problem of a choice of a set of academic disciplines recently became especially relevant. This is due to the development of distance education.

The higher educational establishment unlike manufacturing enterprises is poorly studied within the economic system. Spontaneous and situational management of processes of a higher educational establishment often leads to a failure. Reasonable scientific approach and adaptation

of economic-mathematical categories and methods are necessary for providing a high level of quality of activity of a higher educational establishment.

The modern higher educational establishment is full-fledged subject of economy and therefore the organization of activity of a higher educational establishment can be carried out within model of management of economic system. In particular, the problem of a choice of an optimal set of academic disciplines can be investigated within the theory of an investment portfolio. Thus, the theory of an investment portfolio can be effectively used in system of planning of educational activity of a higher educational establishment.

At the heart of tasks, which are investigated within this article, is the principle of diversification, i.e. distribution of fund of a higher educational establishment between selected disciplines. This principle is used for tasks with different risks, the income and correlations for the purpose of minimization of unsystematic risk.

Solution of optimization problems contain three optimum sets of

disciplines which provide the minimal risk, saving the income of a higher educational establishment, minimizing the risk of a given value of standard of the income and maximizing the income of higher education establishment for a given value of risk.

Higher educational establishments can use the approach considered in the article for optimization of educational process.