

Executive Summary
Associate Degree in Accounting & Finance
Faculty of Management
Self-Assessment Cycle-III (2023-24)

The quality of higher education is monitored by the Quality Assurance Agency (QAA) of HEC by various means. One of the means is Self-assessment of the programs offered by a University/HEI (Higher Education Institute). The Self-assessment process is conducted according to the guidelines provided by QAA in the Self-assessment manual. In this regard, the current document summarizes the findings of the self-assessment process for the program Associate Degree in Accounting & Finance offered by the Department of Management Science.

The department is committed to producing graduates who can lead organizations towards success and prosperity in the global marketplace. The department offers rigorous programs in different areas of specialization. The department has completed the following tasks with reference to Self-assessment process:

1. Development of Self-Assessment Report (SAR) by Program Team for the Associate Degree in Accounting & Finance Assessment of the said program and submission of Assessment Report (AR) by Assessment Team for Associate Degree in Accounting & Finance
2. Development of Rectification Plan by Head of Department

The tasks were completed according to the set methodology through Program and Assessment Teams nominated by the Rector upon recommendation of the Department.

Procedure

The following procedure has been adopted to complete the self-assessment process:

1. The head of department nominated a program team (PT) for the program under consideration. DQE (Directorate of Quality Enhancement) arranged an initial orientation and training session for PT. The composition of PT is given below:

Table 1: Program Team

Sr.#	Name	Designation
1.	Dr. Ijaz Butt	Tutor, Management Science

2. All the relevant material such as Self-Assessment manual, survey forms, etc. were provided to PT.

3. Continuous support, guidance, and feedback were provided to PT to develop SAR for the said program.
4. After completion and submission of the final SAR by PT, the Rector, upon recommendation of the HOD, approved constitution of an Assessment Team (AT) for critical appraisal of the program and SAR. The composition of AT is given below:

Table 2: Assessment Team

Sr.#	Name	Designation
1.	Muhammad Shahbaz Yaqoob	Assistant Professor, Management Science

5. SAR developed by PT was forwarded to AT for critical review.
6. After completion of critical review and assessment of the SAR, DQE arranged an exit meeting between AT and PT in the presence of the Head of Department and DQE team.
7. After the visit, AT submitted a Rubric form to DQE.
8. DQE forwarded the observations & findings of AT report to the Head of Department for developing a rectification plan.
9. DQE will now monitor implementation of corrective actions proposed by AT.

Criteria in SAR:

Following eight (8) criteria defined by the HEC are used to develop SAR:

- Criterion 1: Program Mission, Objectives and Outcomes
- Criterion 2: Curriculum Design and Organization
- Criterion 3: Laboratory and Computing Facility
- Criterion 4: Student Support and Advising
- Criterion 5: Process Control
- Criterion 6: Faculty
- Criterion 7: Institutional Facilities
- Criterion 8: Institutional Support

Key Findings about the Program:

Following is a summary of the key findings after program's assessment:

1. The Program objectives No. 1 & 2 overlap Program objectives No. 3. So, it needs a revisit.
2. The program's mission statement is not available on the VU website
3. On the main website of VU, the courses need to be classified according to HEC Undergraduate Policy.
4. Employer's survey needs to be conducted to check the market standing of the program.

5. The scheme of studies needs to be revisited. However, documentary evidence shows that the study scheme for the associate degree in accounting & finance has not been revised yet.
6. For the career counseling of students, seminars and workshops should be organized at least once a semester and experts from industries should be invited to deliver the focused talk.
7. Qualification of faculty members must be updated on VU website.
8. Faculty members are not giving proper time to research to remain updated in their discipline. There is also shortage of faculty access to research Journals.
9. Lack of reference e-books and e-library access to students and faculty.
10. Pak Studies (PAK301) course of 02 credit hours should be replaced with a new course of Ideology and Constitution of Pakistan to meet new HEC undergraduate policy 2023 requirements.
11. Introduction to Computing (CS101) course of 03 credit hours should be replaced with a new course of Applications of Information and Communication Technologies (ICT) to meet new HEC undergraduate policy 2023 requirements
12. The process to recruit faculty is in place according to HEC requirements whereas VU needs to focus on retention of faculty.

Conclusion and Recommendations:

Analyzing the Criteria referenced Self-Assessment, it has been determined that the department's performance ranges from 'good' to 'excellent' in most areas. The program has achieved a score of (82.96/100) as reported by AT, indicating an overall commendable performance. The identified areas requiring corrective actions during the self-assessment process have been communicated to the Head of the Department for necessary rectification. DQE will subsequently monitor the implementation plan within the specified time frame to ensure continuous improvement

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