

Executive Summary
Associate Degree in Islamic Banking
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 Islamic Banking 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 Islamic Banking
2. Assessment of the said program and submission of Assessment Report (AR) by Assessment Team for Associate Degree in Islamic Banking
3. 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.	Muhammad Nadeem Khalil	Lecturer, 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.	Dr. Hassan Bukhari	Lecturer, 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. Mission statements of the program and that of the department need to be published on the University website.
2. Video lectures are outdated in some of the courses, which need to be updated to incorporate the recent trends in the field. This is required in courses other than Islamic banking courses. Small video tutorials containing updated content can be recorded for courses with content older than 10 years.
3. Interactive sessions should be arranged with the students to improve the overall quality of the program.
4. According to Graduating Survey results, students identified that topic-based short video lectures are more effective and understandable than lesson-based video lectures
5. Lack of library resources for students and faculty members teaching various courses. Recommended books and digital library access are unavailable for students and faculty in various cities.
6. One course related to Islamic banking, such as Quranic and Sirah Application in Islamic Finance, Islamic Law of Contract, and Introduction to Islamic Banking, should be added in each semester to improve PLO1.
7. Economic Ideology in Islam and Jurisprudence in Islam should be offered in 3rd Semester.
8. Islamic Banking Practices and Islamic Modes of Finance should be offered in 4th Semester and Money and Banking Course should be offered in 3rd Semester.

9. Student Counselling is available as far as studies are concerned, but professional counselling is missing. A proper Career Counseling Cell needs to be established with dedicated staff.
10. While providing the details of Project/Internship requirements, 'BS in Management' program is mentioned on VU website instead of ADP Islamic Banking which needs to be corrected.
11. As per HEC Undergraduate Education Policy 2023, the minimum and maximum duration to complete the Associate Degree program is four (04) and six (06) regular semesters, respectively. However, the degree completion duration mentioned on VU website is 4 years which needs to be updated as per new HEC undergraduate policy 2023.
12. In ADP Islamic Banking, the students are also allowed to submit a project instead of internship which is not mentioned under HEC undergraduate policy.
13. Categorization of courses at the main website of VU should be matched with the classification of courses in HEC Undergraduate Policy.
14. One course of two (2) credit hours of "Arts and Humanities" in General Education category needs to be included in the study scheme of ADP-Islamic Banking program to meet new HEC undergraduate policy 2023 requirements. We can add two (3) credit hour course related to Quranic and Sirah Application in Islamic Finance.
15. One course of 02 credit hours of "Natural Sciences" in General Education category needs to be included in the study scheme of ADP-Islamic Banking program to meet new HEC undergraduate policy 2023 requirements
16. As per HEC undergraduate policy 2023, only one course of 02 credit hours from Social Sciences courses in General Education category should be offered to the students of ADP programs. However, in ADP-Islamic Banking program, three courses: Introduction to Sociology (SOC101), Introduction to Psychology (PSY101), and Economics (ECO401) of three credit hours each, are being offered.
17. One course of 03 credit hours of "Functional English" instead of English Comprehension (ENG101) in General Education category needs to be included in the study scheme of ADP-Islamic Banking program to meet new HEC undergraduate policy 2023 requirements.
18. Currently a 03 credit hours course of Quantitative Reasoning named Business Mathematics & Statistics (MTH302) is being offered in ADP-Islamic Banking program. To meet the requirement of 06 credit hours under HEC undergraduate policy 2023, one more course of 03 credit hours of Quantitative Reasoning should be included in the study scheme of ADP-Islamic Banking like Introduction to Finance.
19. 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.
20. 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

21. 02 credit hour course of "Entrepreneurship" in General Education category needs to be included in the study scheme of ADP-Islamic Banking program to meet new HEC undergraduate policy 2023 requirements.
22. 02 credit hour course of "Civics and Community Engagement" in General Education category needs to be included in the study scheme of ADP-Islamic Banking program to meet new HEC undergraduate policy 2023 requirements
23. The process to recruit faculty is in place according to HEC requirements whereas VU needs to focus on retention of faculty.
24. Research culture must be promoted. Financial support for scholarly work must be improved.

Conclusion and Recommendations:

Analysis of the Criteria Referenced Self-Assessment reveals that performance of the department is 'satisfactory' in most of the areas. The program has secured (66.44/100) score reported by AT which reflects overall excellent performance. The areas that need corrective actions identified during the self-assessment process have been reported to the Head of the Department for rectification. DQE will follow up the implementation plan as per specific timeframe to track continuous improvement

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