

**Executive Summary**  
**Master of Accounting & Finance**  
**Faculty of Management**  
**Self-Assessment Cycle-II (2021-2022)**

Quality of higher education is monitored by 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 Self-assessment manual. In this regard, current document summarizes the findings of self-assessment process for the program Master of Accounting & Finance offered by the Department of Management Science.

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

1. Development of **Self-Assessment Report (SAR)** by Program Team for Master of Accounting & Finance
2. Assessment of the said program and submission of **Assessment Report (AR)** by Assessment Team for Master of Accounting & Finance
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.

### **Methodology**

The following methodology was adopted to complete the self-assessment process:

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

**Table 1: Program Team**

Sr.#	Name	Designation
1.	Ms. Asma Hassan	Lecturer, Management Science

2. All the relevant material such as SAR manual, survey forms, etc. were provided to PT.
3. Continuous support, guidance, and feedback were provided to PT to prepare SAR for the said program.
4. After completion and submission of the final SAR by PT, the Rector, upon recommendation of the HOD, approved formation 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.	Ms. Aisha Ismail,	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, AT visited the department and had a meeting with PT.
7. After the visit, AT submitted a report and feedback form (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 of the SAR:**

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

- Some of program objectives and outcomes are not achievable through the courses offered in this program, so there is a need to update the contents or to introduce new courses.
- Curriculum needs revision, to achieve stated objectives and outcomes of the program there is a need to update the contents of a few courses.
- In the process of recording of a new course or re-recording of an existing course there should be an input from the faculty teaching that course at content finalization stage and recording stage.
- DQE and ORIC should have meeting with faculty members to communicate their policies and to discuss faculty issues.
- Alumni and graduating student survey must be designed program wise to ensure the accurate measurement of objectives and outcomes.

- To impart practical knowledge to the students, workshops can be introduced on relevant topics. Some suggested topics are the document preparation (i.e. Vouchers, preparing salary sheet, calculating tax, filing of tax return, Billing etc.). Workshops with name of “Accounting Lab” or “Practical Accounting” can be introduced to train students about departmentalization, simulations and the latest techniques and software of accounting and finance.
- Although VU has enough computing facilities for the students at campuses either VU owned or PVCs, yet there is a need to have surprised audits in the campuses to check the facilities provided to students are up to the mark and to identify the areas that need improvement by taking feedback from students in the campuses.
- There is a need to have physical and e-libraries with sufficient books, magazines, journals and other reading material for students and faculty.
- Professional counseling is needed and it can be done through job fairs, by establishing a separate committee/counseling cell, arranging seminars and workshops by inviting industry experts for students to train them. Moreover, on campus recruitment will also enhance Academia-Industry alliance; a much-needed link that is missing.
- To update faculty with new techniques relevant to their field, there is a need to have proper need assessment survey and then designing training programs for the faculty accordingly.
- Scholarships facilities to employees for foreign education are also missing.
- VU has some additional requirements along with HEC defined criteria for recruitment at various posts. Employees need a defined job structure with addition of some benefits in service rules such as inclusion of pension fund, provident fund and paid study leaves.
- Faculty members need proper time and financial assistance for research work to manage with the workload. Moreover, incentives for research related activities will also promote research culture at university.
- Institutional support is required for faculty members to increase number of PhDs. in faculty that can be achieved by revising the policies regarding faculty development.
- VU has large number of female faculty members for whom facilities are not satisfactory. Duration of maternity leaves should be increased like other public universities.

## **Conclusion and Recommendations:**

Analysis of the Criteria Referenced Self-Assessment reveals that performance of the department is satisfactory. The program has secured (66/100) score reported by AT which reflects overall good performance.

The areas that need corrective actions identified during self-assessment process have been reported to Head of the Department for rectification. DQE will follow up the implementation plan as per specific time-frame to track continuous improvement.



---

Irfana Aslam Ghouri  
Manager QA