Executive Summary
Master of Accounting
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 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
2. Assessment of the said program and submission of *Assessment Report (AR)* by Assessment Team for Master of Accounting
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. Maryam Mushtaq	Tutor/Instructor, 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.	Imran Ameen Khan	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:

1. This program is highly market-oriented. The University should consider it expanding to 1.5 years (adding new program specific courses) with the pre-requisition of 16 years education in the related discipline.

2. There are some irrelevant courses in curriculum of this program. These irrelevant courses should be replaced with the accounting related courses in the program. Once done, it can attract hundreds of students unable to qualifying professional of PIPFA, ICMAP & ICAP, etc.

3. Replace unrelated courses like E-Commerce (IT430), Information Systems (CS507), SME Management (MGT601), and Money & Banking (MGT411) with more program focused courses.

4. Induction of 3 credit hours Internship and project course with particular reference to the program contents is highly recommended.

5. If possible, soft form of recommended text books each of a single course should be arranged by the University for the course teacher.

6. For the career counseling of students, seminars and workshops should be organized at least once in semester and experts from industries should be invited to deliver the focused talk.

7. Arrangements may be made for the provision of free soft copies of official journals of ICAP- Accountant and ICMAP – Management Accountant to the program's enrolled students on regular basis. These journals are freely available at web pages of the mentioned institutes.

8. The curriculum can be adjusted to satisfy the core requirements for the program, as specified by the accreditation body - NBEAC.

9. It is highly recommended to develop a credit transfer policy on credits earned by students from professional bodies like PIPFA, ICMAP & ICAP (subject to 14 years education as a pre-requisite). The bodies are carrying a large of number of students, carrying incomplete credits but unable to qualify their exams fully. VU has a much better option to tap this un-tapped student community.

10. Exemptions to fully qualified members of ICMAP & ICAP may be considered subject to the reproduction of equivalence certificate issued to them by HEC.

11. This program is not fully reflecting Master of Accounting program. It is highly recommended that new courses in the domains of Management Accounting, Financial Reporting and Public Accounting should be recorded and introduced

Conclusion and Recommendations:

Analysis of the Criteria Referenced Self-Assessment reveals that performance of the department is satisfactory. The program has secured (69/100) 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.

Prepared by:

_____

Irfana Aslam Ghouri

Manager QA