

Executive Summary
Master of Business Economics
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 Business Economics 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 Business Economics
2. Assessment of the said program and submission of **Assessment Report (AR)** by Assessment Team for Master of Business Economics
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. Naila Gul	Lecturer, Economics
2.	Mr.Qamar Ali	Lecturer, Economics

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.	Muhammad Aamir Qureshi	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. The program mission statement should be available on the main website of VU for the students.
2. The course "Business communication and report writing" should be offered as it will enable them to acquire practical, oral and written communication skills.
3. The course "Entrepreneurship" should also be offered to the students as objective # 02 of the program is "To produce entrepreneurial class that will help in promoting industrial growth of the economy".
4. Three courses i.e. Mathematical Economics (ECO406), International Economics (ECO603) and Development Economics (ECO501) should not be taught at MB Econ level as the University is offering the same courses in two years Associate Degree in Science (Math. Stat. Eco.) Program.

5. For the career counseling of students, seminars and workshops should be organized at least once in a semester and experts from industries and organizations should be invited.
6. Video monitoring of students while taking quizzes should be ensured.
7. Faculty work load should be reduced so that they can concentrate on research activities.
8. Curriculum development committee should be established to redefine and redesign the program's curriculum.
9. Student's feedback about the video lectures should be taken on regular basis and actions should be performed to bring suggested improvements.
10. Survey of graduating students should be uniquely designed for each program.
11. Communication skills of students need to be improved by taking appropriate measures.
12. This degree program is currently under the faculty of 'Department of Management Sciences', however faculty members of 'Department of Economics' have been assigned the task to prepare its 'Self Assessment Report (SAR)'. As this degree program has major courses from the domain of Economics and its project and internship courses are also under complete supervision of Economics department, therefore, it is suggested that this degree program should be offered under the domain of 'Department of Economics'.

Conclusion and Recommendations:

Analysis of the Criteria Referenced Self-Assessment reveals that performance of the department is 'Good in most of the areas'. The program has secured (73/100) 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:



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