

**Executive Summary**  
**Self-Assessment Report (SAR) of Program BS (Accounting & Finance)**  
**Directorate of Quality Enhancement (DQE)**  
**Virtual University of Pakistan**

Virtual University of Pakistan was established in 2002 with the aim to provide extremely affordable world class education to aspiring students all over the country regardless of their physical location by alleviating the lack of capacity in the existing universities while simultaneously tackling the acute shortage of qualified professors in the country using free-to-air satellite television broadcasts and the Internet. To pursue this aim the Department of Management Sciences is designated to initiate and implement Self-Assessment process designed by Quality Assurance Agency (QAA) of HEC. The current document summarizes the findings of self-assessment process of BS Accounting & Finance program.

The department is committed to produce graduates who can lead organizations towards success and prosperity in global market place. The department follows its vision in all of its courses and areas of specialization that offered at both Masters and Bachelors levels. The department feels satisfied upon completion of the following list of tasks:

1. Development of **Self-Assessment Report (SAR)** by Program Team for BS (A&F) program
2. Conduct of critical review and submission of **Assessment Report (AR)** by Assessment Team for BS (A&F) program
3. Development of **Rectification Plan** by Head of Department

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

### **Methodology:**

The following methodology is adopted to complete the whole SAR cycle:

1. A Program Team (PT) was nominated for the program. Initial orientation and training sessions for all members were arranged by DQE. The formation of PT is given in Table 1:

**Table 1: Program Team**

Sr.#	Name	Designation
1.	Ms Amtul Mateen	Lecturer (Accounting & Finance)
2.	Ms. Rahila Hanif	Instructor (Accounting & Finance)
3.	Mr. Shoaib Akhtar	Instructor (Accounting & Finance)

2. All the relevant material such as self-assessment manual, survey forms, etc. was provided to PT.

3. Continuous support, guidance and feedback were provided to PT members for preparing SAR for the said program.
4. After completion and submission of the final SAR by PT, Assessment Team (AT) was formed by the Rector on the recommendation of the Department and a Subject Specialist from outside was also included. The formation of AT is given in Table 2:

**Table 2: Assessment Team**

Sr.#	Name	Designation
1.	Mr. Muhammad Mubashir Hussain Awan	Lecturer, Accounting and Finance Program Coordinator - B.Com(Hons.) GCU, Lahore
2.	Mr. Muhammad Toseef Aslam	Lecturer (Accounting and Finance)
3.	Mr. Azeem Qayyum	Lecturer (Accounting and Finance)

5. The SAR developed by PT was forwarded to AT for the purpose of critical review.
6. After completion of critical review and assessment of the SAR, AT members 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 Rectification Plan.

### **Parameters for SAR:**

SAR is prepared on the following eight (8) criteria prescribed by the HEC:

- 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 SAR:**

A summary of the key findings from SAR is given below:

#### **Academic Observations:**

1. No documented evidence for vision statement of the University and mission statement of BS Accounting & Finance program is available.

2. AT has made some objections on the study scheme of the program. The members have proposed the inclusion of some courses. In addition, some courses are highlighted to be excluded for keeping total credit hours compatible with HEC requirement.
3. The number of PhD faculty in the department is insufficient. However, it should be increased to reasonable number in future.
4. The department has no physical library relevant to this program. The goal to promote research culture cannot be fulfilled without having a library. Moreover, the faculty's access to e-book and e-journals should be enhanced as the current access is very limited.

#### **Administrative Observations:**

- There is no mechanism available to ensure physical visit of AT to evaluate the resources as the virtual campuses are not only large in number but are also geographically dispersed; however, the availability of audit reports of every campus can alternatively serve the purpose.
- Faculty needs to pay more attention on research and research oriented activities.
- Financial support is available to faculty members for attending local conferences and meetings but it should be extended to international level as well.
- More efforts are required to make faculty development program more rigorous and effective.

#### **Conclusion and Recommendations:**

While analyzing Criteria Referenced Self-Assessment, it has been found that performance of the department is satisfactory but still there many gray areas which keep it from performing well. However, it is reflected in terms of moderate overall assessment score (64/100) reported by AT. This average score demands that the rectification plan should be implemented immediately. Most of the criteria are rated low and become a major reason for this moderate score. The criteria rated low are: Criterion # 1 (Mission and Vision), Criterion # 3 (Laboratories and Computing Facilities), Criterion # 6 (Faculty), Criterion # 7 (Institutional Facilities) and Criterion # 8 (Institutional Support). The absence of documented mission & Vision of department/program, non-availability of audit reports of virtual campuses, overburdened faculty with least time for research and least access to digital resources and physical library are the areas where AT has great concerns. The other most important aspects emphasized by AT are the presence of distractors such as noise, least privacy, lab like office environment and non-existence of faculty offices which are also offering some sort of hurdles in promoting quality culture; eventually, these problems need to be rectified.

The Need Improvement areas identified during SAR process have been reported to the HOD of respective department and rectification for each has also been requested. DQE will follow up the implementation plan as per time frame given by DQE.

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Deputy Director, DQE

Advisor DQE: \_\_\_\_\_

The Rector: \_\_\_\_\_