

**Executive Summary**  
**Self-Assessment Report (SAR) of Program Master of Business Economics**  
**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 Science is designated to initiate and implement Self-Assessment process defined by Quality Assurance Agency (QAA) of HEC. The current document summarizes the findings of self-assessment process of Master of Business Economics.

The department is committed to produce graduates who can lead organizations towards success and prosperity in the global marketplace. The department follows its mission 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 **Master of Business Economics**
2. Conduct of critical review and submission of **Assessment Report (AR)** by Assessment Team for **Master of Business Economics**
3. Development of **Rectification Plan** by Head of Department
4. The 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. HOD of the concerned department nominated a program team (PT) for the current program. The composition of PT is given below. DQE also arranged initial orientation and training sessions for all PT members:

**Table 1: Program Team**

<b>Sr.#</b>	<b>Name</b>	<b>Designation</b>
1.	Ms. Afifa Naseer (Coordinator)	Tutor/Instructor (Accounting/Finance/Commerce)
2.	Ms. Anam Alamdar	Tutor/Instructor (Economics)
3.	Amina Tabassum	Tutor/Instructor (Economics)

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

3. Continuous support, guidance, and feedback were provided to PT members to prepare SAR for the said program.
4. After completion and submission of the final SAR by PT, the Rector on the recommendation of the HOD approved the formation of an Assessment Team (AT) for critical appraisal of program and SAR. It is also ensured that a Subject Specialist from other institution become part of this team. The composition of AT is given below:

**Table 2: Assessment Team**

Sr.#	Name	Designation
1.	Dr. Syed Kumail Abbas Rizvi	Assistant Professor (Finance), Lahore School of Economics, Lahore
2.	Ms. Kanwal Zahid	Lecturer Economics, Virtual University of Pakistan

5. The SAR developed by PT was forwarded to AT for 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 the SAR:**

Following eight (8) criteria prescribed 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 SAR findings:

#### **Academic Observations:**

1. The program mission and objectives need to be redesigned.
2. The curriculum does not support the program's documented objectives

3. Counselors are available for general guidance, but formal career counseling is absent. 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.
4. The oral and written communication skills of the students are not developed during the program.

### **Administrative Observations**

1. Ph.D faculty in sufficient number is not available.
2. The faculty members are unable to dedicate sufficient time to research and remain current in their disciplines.
3. Physical libraries should be established at all campuses of VU where at least text books and recommended books of all courses should be made available to students.
4. The student support system of the University should be strengthened by hiring dedicated staff for it so that students' issues can be fixed promptly.

### **Conclusion and Recommendations:**

Analysis of the Criteria Referenced Self-Assessment reveals that performance of the department is good in most of the areas as reflected by good overall assessment score (77/100) reported by AT. However, performance of the department is fair in criterion # 1 (Vision, Mission, and Objectives) and criterion # 8 (Institutional Support).

According to AT findings, some of the areas that need corrective action are program mission, objectives, & outcomes, curriculum alignment with program objectives, insufficient number of Ph.D faculty members, limited time available to faculty for research, and absence of any mechanism for career counselling.

Based on AT findings, a rectification plan has been developed and shared with Head of the respective department to take corrective actions in the specific areas. DQE will follow-up the implementation plan periodically to track continuous improvement.

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**Reviewed by:**

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Director DQE:

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The Rector:

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