

Executive Summary
Associate Degree in Accounting & Finance
Faculty of Management
Self-Assessment Cycle-II (2020-2021)

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 Associate Degree in 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 Associate Degree in Accounting & Finance
2. Assessment of the said program and submission of **Assessment Report (AR)** by Assessment Team for Associate Degree in 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 is 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. Naheed Shahban	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. Afifa Naseer	Tutor/Instructor 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. To make this program market-oriented, it is needed to add functional and applied nature courses in the curriculum.
2. Employers' survey needs to be conducted to know about the quality of the program.
3. 1-Credit Hour Course in Islamic Studies is being offered in contrast to HEC that recommends a course of 2-credit hours.
4. As per HEC curriculum, the courses have been explicitly categorized into groups such as Compulsory, Foundation, Major, and Electives. However, unfortunately, the aforementioned course categorizations have not been found in the study scheme available at the main website of VU. The courses in VU are categorized into "Required" and "Elective" which may be the internal terminology of VU.
5. Courses on computerized accounting, consumer/retail banking with focus on Pakistani banking culture, information technology needs to be inducted.
6. There is a need to hire Ph.D. faculty in adequate number.

7. For career counseling of students, seminars and workshops should be organized at least once in a semester and experts from industries should be invited to address the students' concerns.

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 (78/100) score reported by AT which reflects overall satisfactory to 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.



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Director Quality Enhancement: _____