

UNIVERSITY OF GLASGOW

Academic Standards Committee – 19 May 2017

**Periodic Subject Review: Review of Accounting and Finance held
on 3rd March 2017**

Dr Richard Lowdon, Clerk to the Review Panel

Review Panel:

Professor Neal Juster	Senior Vice Principal and Deputy Vice Chancellor, Panel Convener
Professor Ken McPhail	University of Manchester, External Subject Specialist
Professor Karen Lury	Senate Assessor on Court
Ms Jessica Brown	Student Panel Member
Professor Michele Schweisfurth	School of Education, Cognate Member
Dr Michael McEwan	Learning Enhancement and Academic Development Service
Dr Richard Lowdon	Senate Office Clerk

1. Introduction

- 1.1.1 Accounting and Finance is a subject group within the Adam Smith Business School, in the College of Social Sciences. Following a major University restructuring exercise in 2010, Accounting and Finance joined with the Subjects of Economics and Management to form the Business School. The Business School was renamed in 2012 as the Adam Smith Business School.
- 1.1.2 The Subject last underwent internal review in March 2010, prior to restructuring. At that time Accounting and Finance was a department within the Faculty of Law, Business and Social Sciences. In the review, the Department was commended for its innovation, its international links, and its support for staff and students.
- 1.1.3 Preparation of the Accounting and Finance Self Evaluation Report (SER) was led by the Head of the Accounting and Finance subject group, in association with key academic and administrative staff from the Subject. All staff and Student Representatives were given the opportunity to review and comment on the SER, and a draft of the SER was discussed at a Subject Group Meeting. At School level, Professor John Finch (Head of the Adam Smith Business School) provided feedback which helped in the preparation of the Report.
- 1.1.4 The Review Panel met with Professor John McKernan, Head of Accounting and Finance, Professor Anne Anderson, Vice-Principal and Head of the College of Social Sciences, Professor Moira Fischbacher-Smith, Dean of Learning and Teaching, thirteen members of staff, seven members of early-career staff, fourteen Graduate Teaching Assistants, eight undergraduate students from all levels of Accounting and Finance, and four taught postgraduate students.

2. Context and Strategy

2.1 Staff

Accounting and Finance currently has 34.8 FTE teaching staff.

The staff: student ratio across the School's taught programmes is 1:30.

2.2 Students

Student numbers for 2016-17 are summarised as follows:

Individuals enrolled on one or more courses at each level	class enrolment (headcount)	FTE
Level 1	132	132
Level 2	102	102
Level 3 Hons	94	94
Level 4 Hons	119	119
PGT	529	529

2.2.1 At the meeting with the Head of Subject, the Review Panel was informed that there were five separate BAcc degrees at undergraduate level and that the average intake over the past five years across their programmes had been 112 students. Undergraduate student numbers in Accounting and Finance during the 2015-16 academic year were 475. At postgraduate level, the average intake over the past five years was 476 students per annum with some fluctuation in student numbers over this period. The MAcc degree accounted for roughly 52% of the total student intake over the previous five years. In some cases, recruitment to Accounting and Finance programmes had been closed before their target numbers had been reached, because predicted numbers were already over target in other parts of the ASBS.

2.3 Range of Provision under Review

The Review Panel considered the following range of provision offered by Accounting and Finance:

Undergraduate

- BAcc Accountancy with Finance
- BAcc Accountancy with Languages
- BAcc Accountancy
- BAcc Accountancy with Economics (joint honours)
- BAcc Accountancy with International Accounting

Postgraduate

- MAcc in International Accounting and Financial Management
- MFin in International Finance
- MSc in Corporate Governance and Accountability
- MSc in Financial Modelling
- MSc in International Corporate Finance and Banking
- MSc in International Financial Analysis

2.4 Strategic Approach to Enhancing Learning and Teaching

2.4.1 In its Self-Evaluation Report (SER), the Subject stated that it is “committed to ... sustaining and enhancing a traditionally Scottish, broad-based and multi-disciplinary approach to education ... to produce engaged, enlightened and enterprising graduates, within a learning environment that is multi-disciplinary and informed by research”. This is in line with the University’s Learning and Teaching Strategy and the College of Social Science’s vision “to develop and inspire an engaged learning community with a global mind-set, sensitive to the multicultural learning and work environment, confident and competent in contributing to the socio-economic development of Scotland and beyond.”

Research-led teaching

2.4.2 Based on the SER, the Review Panel observed that much of the curriculum development undertaken recently by Accounting and Finance had been research-led. In particular, the Panel commented that new courses had been developed in consultation with research cluster participants and had been largely informed by the research interests of staff. The Review Panel therefore recognises research-led teaching as an area of **good practice** in Accounting and Finance and encourages the Subject to continue to promote courses that are both research informed and critically engaged.

Curriculum

2.4.3 The Review Panel welcomed the close links between Accounting and Finance and the accounting profession. In particular, they welcomed the introduction of new courses as part of the development of the BAcc curriculum that appeared relevant and interesting. These courses included: ‘Corporate Insolvency’, ‘Derivative Securities’, ‘Issues in the Accountancy Profession’, ‘Public Sector Accounting’, ‘Strategic Management Accounting’, ‘Behavioural Finance’, and ‘Mergers & Acquisitions’ [see Paragraph 4.1.1]. However, the Panel observed that there could be more focus on the digital economy, big data and business analytics. This issue was raised in the meeting with undergraduate students, who informed the Panel that they had received lectures on artificial intelligence but believed that some of the theoretical emphasis required updating to reflect the changing nature of the profession. The Panel followed up on this issue in the meeting with the Head of Subject, the Vice Principal and Head of College and the Dean of Learning and Teaching, where it was acknowledged that Accounting and Finance could update aspects of their curriculum to better prepare and inform students about future changes to the profession. It was suggested that this could be achieved by focusing more on areas such as business analytics, and by encouraging the development of students’ ‘soft skills’. The Review Panel agrees with the Subject’s suggestions and **recommends** that the Subject continue to modernise their curriculum to reflect the changing professional landscape of Accounting and Finance, specifically in relation to IT and digital technologies.

3. Enhancing the Student Experience

3.1 Admissions, Retention and Success

Recruitment

3.1.1 At the meetings with the Head of Subject and key staff, the Review Panel was informed that Accounting and Finance worked closely with MaRIO to set and maintain postgraduate entry requirements. Postgraduate students require an upper second class Honours degree or non-UK equivalent, with at least five credit-bearing modules

in Accounting or Finance. Recognition of degrees awarded by Chinese universities is restricted to those from the top 200 Chinese universities. At the meeting with postgraduate students, the Panel was also informed that there was some repetition of materials across Accounting and Finance programmes and that some courses included materials that had already been studied by students at undergraduate level. It was suggested that this was due to the differing academic experiences of students entering Accounting and Finance at postgraduate level. At the meeting with key staff, the Panel was informed that Accounting and Finance were considering diversifying postgraduate programmes to reflect the differing prior learning experiences of students. The Panel agreed that there was a wide distribution of prior learning for the MAcc degree and welcomed the Subject's plans to diversify postgraduate programmes to reflect students' prior learning experiences.

Retention and progression

3.1.2 As highlighted in the SER, undergraduate retention rates were strong across all Accounting and Finance programmes. Between the 2014-15 and 2015-16 academic year, retention from first to second year was 98%. In the previous academic year, retention rates between first and second year were 99.2%. At postgraduate level, progression rates from degree intake to graduation averaged 98.4% in the three years to 2015-16.

Degree attainment

3.1.3 As noted in the SER, between the 2013-14 and 2015-16 academic years, 80% of BAcc students achieved first class or upper second class degrees. During this period, 19% of BAcc graduates achieved a first class degree – this was 4% higher than the average across the College of Social Sciences. The Review Panel has therefore identified undergraduate attainment as an area of strength in Accounting and Finance and acknowledges that this is reflective of the high quality of teaching delivered by the Subject.

3.1.4 In the three years to 2015-16, the Review Panel noted that the percentage of students graduating with distinctions was only 5% across all postgraduate courses in Accounting and Finance. This figure was 2% lower than the College of Social Sciences average. The Panel also raised concerns that the distribution of distinction grades across Accounting and Finance courses was uneven, and that only 1% of the 2015-16 MAcc graduates achieved a distinction. The Panel therefore suggested that greater support be provided to postgraduate students to ensure that they understand expectations regarding critical analysis and essay writing [see Paragraph 3.3.1].

3.2 Equality and Diversity

Postgraduate diversity

3.2.1 Based on the SER and the meeting with the Head of Subject, the Review Panel observed that there was a lack of diversity at postgraduate level. In particular, concerns were expressed that 93.5% of students undertaking postgraduate degrees in the 2016-17 academic year were from China and that this might expose Accounting and Finance to financial risk if there was a downturn in the Chinese market. Concerns were also raised at the meeting with postgraduate students that this lack of diversity meant that Chinese students were not receiving an international learning experience. This was discussed at the meeting with the Head of Subject, the Vice Principal and Head of College, and the Dean of Learning and Teaching where it was noted that ASBS had recently invested £500k in scholarships to encourage students from other countries to study Accounting and Finance at University of Glasgow. A strategy group had also been established to examine potential measures to enhance diversity in the

postgraduate student population in ASBS. Furthermore, market information research had been commissioned to identify other potential student markets such as Malaysia. In tandem with this, ASBS was exploring the possibility of developing new degree programmes to attract overseas students from other countries. The Panel welcomed the work being done in this area and strongly encouraged Accounting and Finance to continue their efforts to enhance diversity at postgraduate level.

Widening Participation

3.2.2 As noted in the SER, Accounting and Finance has supported the University's commitment to Widening Participation (WP). Over the past five years, 22% of Scottish entrants to the BAAcc degree came from areas of multiple deprivation. The Subject has also expanded its WP programme through the launch of the Access to a Career in Accounting and Finance scheme, designed to support applicants aiming to enrol on an Accounting and Finance degree programme at University of Glasgow. This has involved the delivery of sessions in schools, and a campus visit day where students were invited to the University to attend talks and sessions with past and current students. Furthermore, Accounting and Finance have collaborated with the Institute of Chartered Accountants in England and Wales to establish a bursary for a student from a low family income background. Consequently, the Review Panel has identified Accounting and Finance's commitment and success in WP as an area of **good practice**.

Promotion and responsibilities of female staff

3.2.3 As noted in the SER, female staff are under-represented at promoted levels. The Review Panel noted that only two out of eight professors, and three out of eleven senior lecturers were female. This contrasts sharply with the situation at lecturer level where nine out of sixteen lecturers are female. The Panel recognised the efforts that Accounting and Finance have made to improve the gender balance of promotions panels and support the development of early-career staff [see Paragraph 4.4.1] and suggested that the Subject continue developing measures to support its female staff. The Panel also noted that gender balance was a key priority for Human Resources and that a Gender Pay Gap strategy had recently been presented by Human Resources to the University Court.

3.2.4 In the meeting with key staff, the Review Panel also observed that staff with the largest number of administrative and advisory roles tended to be women. The Panel therefore suggested that a more even distribution of such responsibilities across women and men in the Subject would help to reduce the burden on individual staff members.

3.3 Supporting Students in their Learning

Writing support

3.3.1 As noted in the SER, Accounting and Finance have identified that student performance at postgraduate level appeared to be stronger on courses with a greater proportion of quantitative questions. As such, it was agreed that special care should be taken with exam design at postgraduate level to ensure that language skill did not intrude more than was necessary on student performance. However, the SER also acknowledged that greater efforts should be made to ensure that postgraduate students understood expectations regarding critical analysis and essay writing [see Paragraph 3.1.4]. This was reiterated in the meeting with postgraduate students where there was an acknowledgement amongst students that writing in English was often challenging. Consequently, while it was appreciated that efforts had been made by Accounting and Finance (through lectures, English writing and academic study courses) to help students develop their language and study skills, the Review Panel **recommends** that

more critical writing and language support should be provided for international students, and that existing support offered by the University (such as the English for Academic Study Unit) should be promoted more widely by the Subject.

Dissertation guidance

3.3.2 In the meeting with postgraduate students, the Review Panel observed that students were concerned about the lack of guidance regarding their dissertation research proposals. In particular, it was noted that most of the students were not aware of what a research proposal entailed and required advice about how to select an appropriate dissertation topic. This issue was raised in the meeting with key staff where it was clarified that the session on research proposals had not yet been delivered to students. It was also noted that a ten week research methods course would be delivered to students prior to the commencement of their dissertations. While the Review Panel accepts that guidance and information is provided to students prior to embarking on their dissertation and that some staff believed that any discussion on the details of a research proposal assessment was best delayed until the final two weeks of the research methods course, it **recommends** that postgraduate students should be given information and support in the preparation of their research proposals at an earlier stage of the research methods course. The review panel also highlights that providing 'assessment literacy' information at an early stage in any course would be good practice [see Paragraph 4.2.1].

Postgraduate advising system

3.3.3 As noted in the SER, postgraduate Accounting and Finance students are allocated an administrative Advisor of Studies who provides students with pastoral care and advice on access to University support systems. At the meeting with key staff, the Review Panel was informed that the student-advisor ratio is significantly higher at postgraduate level compared with undergraduate level. Staff noted that advisors do not meet with students unless a meeting is explicitly requested. They further noted that, unlike undergraduate students, the issues raised by postgraduate students tended to focus around a limited number of problems such as English language support. As such, there was a belief amongst staff that postgraduate students required less advisory support than their undergraduate peers and that they were generally more independent. Staff also suggested that there would be insufficient capacity to replicate the undergraduate advising system at postgraduate level. At the meeting with postgraduate students, the Panel was informed that, while members of staff would respond promptly to student concerns, there was no central contact that knew the names or concerns of individual students. Consequently, the Panel agreed that this sense of anonymity could have a detrimental effect on the learning experiences of overseas students. The Review Panel therefore **recommends** that Accounting and Finance explore a means of offering greater access to Advising support at postgraduate level.

Pastoral support

3.3.4 As noted in the SER, ASBS employs a Mandarin-speaking mental health officer, who works in conjunction with the Counselling and Psychological Service to provide support to Chinese students. In the meeting with postgraduate students, there was a lack of awareness amongst students about who this person was and how they could be contacted. Consequently, while the Review Panel acknowledge that the provision of a designated Mandarin-speaking mental health is a key strength, they **recommend** that this service be more widely advertised to students at induction sessions and throughout the year.

Postgraduate induction

3.3.5 In the SER and at the meeting with key staff, the Review Panel was informed that an induction session was organised each year for postgraduate students. In the induction, students were welcomed by the Head of Accounting and Finance and provided with guidance and advice about academic expectations and good practice to prepare them for study. Students were also informed about who they could contact should they encounter any problems or require any support during their studies. The induction was discussed in the meeting with postgraduate students and, while students welcomed the induction at the start of their studies, they were not aware of key resources such as the Mandarin-speaking mental health officer [see Paragraph 3.3.4] and the English for Academic Study Unit. The Review Panel therefore **recommends** that the postgraduate induction session is repeated later in the academic year to remind students about the academic and pastoral support available to them.

Undergraduate transition

3.3.6 At the meeting with undergraduate students, the Review Panel was informed that Accounting and Finance invests significant effort in helping to ease the transition for students from school to university. Prior to embarking on their degree, students with unconditional offers for Accounting and Finance are invited to attend an induction day where they have an opportunity to meet with other prospective students and learn about the Accounting and Finance degree. The Panel heard anecdotally of instances where the induction had influenced student decisions to study at Glasgow. The Panel was also informed that, during Freshers' Week, the School ran a day-long event with talks from members of Accounting and Finance staff and colleagues from various student organisations and services including the SRC, International Student Support, the Library, and the University's Sports Association. Students also take part in bonding and team-building exercises, in addition to attending a two hour advising session with Accounting and Finance's Chief Advisor, where they are informed about the academic and pastoral support available to them in their first year of study.

3.3.7 As noted in the SER, induction sessions are organised for Accounting and Finance students entering second, third and fourth year. At these sessions students are provided with an introduction to the academic expectations for the coming year, a study skills talk and group exercises to help them familiarise themselves with coursework requirements. First and second year students also have compulsory meetings with their Advisor of Studies during weeks five and seven of the first semester, and week three or four of their second semester. Third and fourth year students attend meetings with their Advisor during the first two weeks of semester one to assist in the selection of honours courses. At the meeting with undergraduate students, the Panel heard anecdotally of instances where support had prevented withdrawal from the degree programme. The Review Panel therefore **commends** Accounting and Finance for the transitional support that they provide their undergraduate students between school and university, and between each year of study.

Employability

3.3.8 As noted in the SER, undergraduate Accounting and Finance students are largely successful in finding employment. The Review Panel observed that the recent results of the Destination of Leavers in Higher Education survey showed that 100% of BAcc in Accounting graduates were either working or in further study, and that of those working, 95% were in a professional or managerial job. The Review Panel acknowledges the work that Accounting and Finance have done to prepare undergraduate students for employment, and recognises that employability is an area of strength in the Subject.

3.4 Student Engagement

Student Representatives

3.4.1 As noted in the SER and in the meeting with key staff, Accounting and Finance has at least three Student Representatives for each year group at undergraduate level. These students undergo training from the Students' Representative Council (SRC) and attend all three of the Staff-Student Liaison Committee (SSLC) meetings held each year. At postgraduate level, students are represented by programme. Separate SSLC meetings are held for programmes considered predominantly finance and for those predominantly accounting. SSLC meetings are held twice a year, towards the middle of each semester. While the Review Panel acknowledges the School's efforts to engage with Student Representatives, it was noted that the current student-Student Representative ratio across Accounting and Finance was roughly 1:50 and that this ratio was significantly higher than that in other Subjects across the University. Consequently, the Review Panel **recommends** that Accounting and Finance seek to recruit a greater number of Class Representatives in order to enhance communication between students and staff, particularly at postgraduate level. Early consultation with the SRC is advised.

Sense of community at undergraduate level

3.4.2 In the SER, it was noted that social and team-building events were organised in Accounting and Finance to enhance community feeling within the undergraduate population. This issue was raised in the meeting with undergraduate students, and the Review Panel was informed of the strong sense of identity amongst these students. The Panel was also informed that the students with whom they met had found Accounting and Finance to be a sociable Subject and that induction sessions organised by staff played an important role in helping to foster a sense of community. The Review Panel was impressed with the level of engagement and collegiality amongst undergraduate students and recognises this as an area of **good practice** in Accounting and Finance.

Postgraduate Taught Experience Survey

3.4.3 As noted in the SER, the results from the 2016 PTES survey indicate that work is required in Accounting and Finance to improve postgraduate student satisfaction. In particular, it was noted that students were dissatisfied with the level of staff-student contact, class sizes, and the number of tutorials. The Review Panel agreed that the Subject's recent investment in staff would help to alleviate some of these concerns and recognises the work that Accounting and Finance have done to develop an action plan in response to NSS results [see Paragraph 3.4.6]. However, the Review Panel **recommends** that the Subject develop a similar action plan in response to each year's PTES results, highlighting areas for enhancement.

National Student Survey

3.4.4 As noted in the SER, Accounting and Finance has performed strongly in the National Student Survey. In 2016, overall satisfaction was 94%, improving on the 93% satisfaction achieved in 2015. Student satisfaction across most of the questions was higher than the College of Social Sciences average, particularly in areas such as staff enthusiasm. The Review Panel therefore recognises that student satisfaction is an area of strength in Accounting and Finance, and hopes that the Subject will continue its good work in this area.

Acting and reflecting on student feedback

- 3.4.5 As outlined in the SER, Accounting and Finance employ a variety of mechanisms through which students can provide feedback on their teaching experience. Undergraduate SSLCs meet three times per year and Student Representatives are encouraged to raise any issues that have been brought up by students. Actions are then identified and progress is discussed at the next SSLC meeting. The minutes from each SSLC meeting are then posted on Student Voice to ensure that all students remain informed. At the end of each semester, students also have the opportunity to complete EvaSys course evaluation surveys for all of their courses. Within five days of receiving their course evaluation results, all Course Coordinators are asked to complete a Summary and Response Document highlighting specific issues raised by students and any action proposed to address these issues. These documents are then posted onto the Moodle pages of individual courses, and a summary of all actions is discussed at the next SSLC meeting. EvaSys results are also reported to the ASBS Learning and Teaching Committee, where the Head of Subject and programme conveners are expected to report on any action plans or steps required to deal with particular issues raised by students.
- 3.4.6 At the meeting with the Head of Subject, the Review Panel was informed that, in response to each year's NSS results, the Head of Accounting and Finance, along with the Undergraduate Convener, is required to develop an NSS action plan to highlight any issues that require attention. In particular, Accounting and Finance have identified assessment and feedback as an area that requires improvement. This led to the development of a 'feedback calendar', which highlights to students when assessment feedback is expected from staff, and allows programme administrators to monitor late returns from markers and report them to Programme Conveners and the Head of Subject. The Subject's response to the previous year's NSS Action Plan is then tabled at the first meeting of the new academic session. The Panel recognised that Accounting and Finance have invested significant time and resources reflecting on student feedback and identifying areas for improvement, particularly in response to course evaluation surveys and NSS data. This was observed in the meeting with undergraduate students, where the Panel was informed that students are given ample opportunity to provide feedback, and that staff responded promptly to any issues raised. The Review Panel therefore recognises that acting and reflecting on student feedback is an area of **good practice** in Accounting and Finance and believes that the closure of feedback loops and the development of a 'feedback calendar' demonstrates a clear commitment to enhancing the student learning experience.

4. Enhancement in Learning and Teaching

4.1 Learning and Teaching

Breadth of honours options

- 4.1.1 As highlighted in the SER, Accounting and Finance have developed a range of new courses at honours level. These courses include: 'Corporate Insolvency', 'Derivative Securities', 'Issues in the Accountancy Profession', 'Public Sector Accounting', 'Strategic Management Accounting', 'Behavioural Finance', and 'Mergers & Acquisitions' [see Paragraph 2.4.3]. The courses have been shaped by the individual research interests of staff and by a desire to foster student engagement and reduce average class sizes. The Review Panel recognises the efforts of Accounting and Finance to widen the breadth of options available to students as an area of **good practice** in the Subject and advises Accounting and Finance to continue to monitor that the correct balance is achieved between student choice and appropriate class

size. The Review Panel also welcomes the Subject's future plans to develop its postgraduate programmes in a similar way.

Internationalisation of the curriculum

4.1.2 In the meeting with the Head of Subject, the Review Panel enquired about how the curriculum within Accounting and Finance had been internationalised. The Panel was informed that Accounting and Finance is, by its very nature, an international discipline and that the key textbooks and case studies used by students all maintained an international focus. The SER also noted that students were taught by a diverse range of international staff and that interaction with these staff exposed students to different cultures and work styles. Furthermore, the SER outlined the Subject's efforts to encourage undergraduate students to take up international exchange opportunities. Despite these efforts, the Panel noted that it was not clear how the curriculum in Accounting and Finance had been internationalised and that having a large cohort of international teaching staff did not necessarily mean that students were being exposed to a wide range of experiences and pedagogies. This was emphasised in the meeting with undergraduate students where students noted that the Accounting and Finance degree programme was particularly UK-focussed due to the accreditation requirements of the Institute of Chartered Accountants of Scotland. The Review Panel therefore **recommends** that greater efforts be made to embed internationalisation into the curriculum consistently across all Accounting and Finance courses.

Study Abroad opportunities

4.1.3 In the SER and at the meeting with the Head of Subject, the Review Panel was informed that undergraduate students were encouraged to go on an international exchange in the third year of their degree, with the option of going for one semester or a full year. The Panel was also informed that Accounting and Finance had a Subject Mobility Coordinator responsible for advertising study abroad opportunities to students and managing the grade conversion process. At the meeting with the Head of Subject, it was acknowledged that, while the number of students choosing to take up exchange opportunities was increasing, more work was required to promote study abroad options and make the application process easier for students. Despite assurances in the SER and by the Head of Subject that grade conversions were reviewed and ratified by exam boards, at the meeting with undergraduate students concerns were raised about the perceived lack of consistency between the marks awarded and the differences in assessments at some exchange universities. Consequently, students were anxious about the potential impact that these marks might have on their overall degree classification once they had been converted. The Panel suggests that more information and greater clarity should be provided to reassure students about the grade conversion process, and that Accounting and Finance should continue to promote study abroad opportunities to students.

4.2 Assessment and Feedback

Assessment literacy

4.2.1 In the meetings with undergraduate and postgraduate students, the Review Panel observed that students were not clear about the assessment requirements for some assignments and required greater help in understanding tasks. While students acknowledged that staff were normally responsive to student queries, concerns were raised that more guidance was required when assignments were set. The Review Panel therefore **recommends** that additional assessment literacy support should be provided to ensure that students understand, from the outset, what is expected of them for all forms of assessment.

Assessment Management System

4.2.2 As noted in the SER, ASBS have developed and piloted an Assessment Management System (AMS), in an effort to improve the timeliness, consistency and quality of feedback available to students, including access to marked degree exams. Although not discussed at the Review, the Review Panel welcomed the fact that Accounting and Finance had taken action to improve student satisfaction in relation to assessment and feedback.

4.3 Resources for Learning and Teaching (staffing and physical)

Learning and teaching space

4.3.1 Accounting and Finance is situated in the West Quadrangle of the Main Building, and the vast majority of Accounting and Finance staff are located in the same section of the building. As noted in the SER, teaching rooms are managed centrally and are well equipped and maintained to a high standard. At the meeting with the Head of Subject, the Review Panel was informed that Accounting and Finance has access to three PC clusters with over sixty computers. The Subject also has a 'Wards Library', which provides a dedicated study space for Accounting students. At the meeting with undergraduate students, the Panel was informed that the Wards Library was a valuable and beneficial resource, which has contributed to the sense of community amongst undergraduate students.

Staffing

4.3.2 At the Head of Subject meeting, the Review Panel was informed that Accounting and Finance has a total of 39 members of staff, including two 30% fractional research professorial appointments, one research associate and a retired professor on a 20% Research and Teaching contract. The Head of Subject also informed the Panel that recruitment interviews for eight academic posts (two professors, two senior lecturers and four lecturers) were taking place in the first quarter of 2017, and that Accounting and Finance had been given approval to advertise a further two posts in the coming months. The Head of Subject acknowledged that it was often challenging to recruit Accounting and Finance staff due to the low numbers of Accounting and Finance academics employed in the Higher Education sector. It was further noted that a market supplement had been approved to attract more academic staff to Accounting and Finance. The Panel welcomed the planned appointment of new staff and recognised that this would help to improve staff/student ratios and reduce class sizes.

Adjunct staff

4.3.3 In the meeting with the Head of Subject, the Review Panel was informed that almost all of the postgraduate dissertation work in Accounting and Finance was undertaken by external staff, employed as adjunct staff. In the 2015-16 academic year, 31 adjuncts were employed to undertake this work. At the meetings with the Head of Subject and key staff, it was clarified that the number of dissertations allocated to adjunct staff was closely controlled and that the majority of adjunct staff were current or retired academic staff from other institutions. It was also explained that the process for recruiting adjunct staff was rigorous and that applications for these positions were closely scrutinised. Once an adjunct has been appointed, they are expected to attend a briefing meeting where the structure and academic expectations of the Accounting and Finance degree at Glasgow University are explained. They are also provided with information about the ethics approval process. In the meeting with key staff, the Panel was informed that adjunct staff were employed to manage the large volume of dissertations at postgraduate level (over 500 in the 2016-17 academic year), as there

was insufficient staffing resources to mark these dissertations in-house. To ensure that dissertations were marked consistently and fairly, it was also noted that a stratified sample (including dissertations marked by every adjunct supervisor) of 40% of the total number of dissertations were second-marked by Glasgow University staff. If concerns were raised by Accounting and Finance staff or students about the standard of supervision or marking provided by a member of adjunct staff, that person would not be employed as an adjunct the following year. While the Review Panel accepted that quality assurance processes were in place for the supervision of postgraduate dissertations, it also recognised that the second marking of only 40% of postgraduate taught dissertations did not comply with the University's Guidelines on Moderation and Second Marking, which indicates that all dissertations should either be double or second-marked. The Review Panel therefore **recommends** that all postgraduate taught dissertations are double or second-marked.

4.4 Engaging and Supporting Staff

Early career support

4.4.1 As highlighted in the SER and at the meeting with the Head of Subject, Accounting and Finance have engaged well with the University's Early Career Development Programme, which supports staff at Grades 7 & 8 to develop as high performing academics by providing them with learning and development opportunities and by allocating them with a mentor to provide advice, support and assistance in the setting of annual objectives. ASBS have also introduced a range of local measures to ensure that staff are well supported. First, lecturing staff are allowed one third of their time to focus on research. New lecturing staff (in their first year in Accounting and Finance) are given teaching workload reductions to enable them to concentrate on their research. Second, staff in Accounting and Finance are allocated a budget of £5000 to spend on conference attendance and other activities relating to research, scholarship and personal development. Third, staff are encouraged to take advantage of the study leave provision offered by the College of Social Sciences, which allows staff to take one semester of study leave every three years, or one year of leave every six years. Fourth, staff are encouraged, through the P&DR process, to attend continuing professional development courses relevant to their areas of interest. At the meeting with the Head of Subject, the Review Panel was also informed that staff are encouraged to raise any issues relating to career progression with their P&DR mentor. In the past, this has resulted in staff being given reduced administrative and teaching duties to focus more on research. Other staff have used the process to request particular teaching opportunities to help them develop as a teacher. The issue of staff support was raised in the meeting with key staff and the Panel was informed that staff felt well-supported and that sufficient development opportunities were provided by the Subject. The Review Panel therefore recognises that support for early-career staff is an area of **good practice** in Accounting and Finance and observes that these staff are well-integrated and that effective measures are in place to promote research and career development.

Teaching choices

4.4.2 At the meetings with the Head of Subject and key staff, the Review Panel was informed that the range of courses offered by Accounting and Finance was largely informed by the academic interests of individual staff and that, where possible, staff were given choices about which courses they taught on. The Review Panel recognises that giving staff the freedom to select their teaching options is an example of **good practice** and that this would help foster staff enthusiasm and encourage staff to further enhance their teaching skills.

Graduate Teaching Assistants

4.4.3 As noted in the SER, the number of PhD students in Accounting and Finance has significantly increased since the last DPTLA Review. This has led to the greater involvement of Graduate Teaching Assistants (GTAs) in tutorial and assessment work. In the meeting with GTAs, the Review Panel was informed that GTAs are required to apply for teaching positions and upload CVs. GTAs are then given a formal interview by a member of teaching staff, before a decision is made about their employment. All GTAs are required to attend the University's GTA training course and an annual School-level induction before commencing work. Furthermore, detailed written guidance is provided on expectations associated with the use of GTAs for assessment and feedback work. GTAs who met with the Panel reported that they were well supported by Accounting and Finance and that their experiences of teaching had been valuable and developmental. GTAs also welcomed the fact that excellent student feedback was recognised with a personal letter from the Head of Subject. The Panel acknowledges that Accounting and Finance have made significant progress since the last DPTLA in relation to increasing GTA involvement in teaching within the Subject, and commends Accounting and Finance's efforts to induct and integrate GTAs into the Subject's teaching community. In particular, the Review Panel **commends** the development of a formal application process (with interviews and CVs) for GTAs and recognises this as an area of outstanding practice worthy of wider University dissemination.

5. Academic Standards

5.1.1 The Review Panel considered that Accounting and Finance had a variety of robust and effective procedures in place which ensure that the Subject is engaged in a continual process of self-reflection and self-evaluation with regard to academic and pedagogical practice.

Currency and validity of programmes

5.1.2 The Review Panel, guided by the views of the External Subject Specialist, confirmed that, at the time of the Review, the programmes offered by Accounting and Finance were current and valid in light of developing knowledge and practice within the Subject area.

6. Collaborative provision

6.1.1 As noted in the SER, Accounting and Finance have one active collaborative arrangement. This is a postgraduate agreement with the Financial University under the Government of the Russian Federation (FU) and leads to a double degree. The agreement covers four of the Subject's postgraduate programmes and allows FU students, who have completed appropriate courses at FU, entry into one of these programmes. Over the past two academic years, eleven students were recruited from FU, which has helped to diversify the postgraduate student population.

7. Conclusion

The Review Panel concluded that the Subject of Accounting and Finance is committed to enhancing the quality of teaching provision across its programmes. There is a strong sense of community amongst the student body, particularly at undergraduate level. This is due, in part, to the successful implementation of a variety of measures, (including annual induction sessions at the beginning of each academic year and an applicant visit day for students with unconditional offers) to ensure that students are well supported throughout their undergraduate studies. The Subject has also taken

effective steps to support and develop their staff. These steps include generous research leave entitlements, substantial conference support funds, and reduced teaching workloads for early-career staff. Furthermore, the Panel recognises the excellent student employment figures for Accounting and Finance graduates and the close links with accrediting bodies that has helped to enhance employability. The Review Panel makes a small number of recommendations where it identifies opportunities for the Subject to further enhance the quality of this learning and teaching provision. However, many of these recommendations arise from the challenges of supporting a large international postgraduate population, and should not detract from the Panel's overall view of Accounting and Finance as a successful Subject within the University.

7.1 Key strengths and good practice

The Review Panel identified the following areas of good practice in Accounting and Finance, which are listed in **order of appearance** in this report:

Good practice 1

Research-led teaching, and the Subject's efforts to promote courses that are both research informed and critically engaged. [Paragraph 2.4.2]

Good practice 2

Commitment and success in Widening Participation, particularly with regards to the recruitment of Scottish students from areas of multiple deprivation. [Paragraph 3.2.2]

Good practice 3

Sense of community and collegiality at undergraduate level. [Paragraph 3.4.2]

Good practice 4

Acting and reflecting on student feedback, particularly in relation to the closure of feedback loops and the development of a 'feedback calendar'. [Paragraph 3.4.6]

Good practice 5

Efforts to widen the breadth of course options available to undergraduate students. [Paragraph 4.1.1]

Good practice 6

Support for early-career staff and the development of local measures such as generous conference support funds and reduced teaching workloads to promote research and career development. [Paragraph 4.4.1]

Good practice 7

Providing staff with the freedom to select their teaching options. [Paragraph 4.4.2]

7.2 Commendations

The Review Panel commends Accounting and Finance on the following, which are listed in **order of appearance** in this report:

Commendation 1

The Review Panel **commends** Accounting and Finance for the transitional support that they provide their undergraduate students between school and university, and between each year of study. [Paragraph 3.3.7]

Commendation 2

The Review Panel **commends** the Subject's efforts to induct and integrate GTAs into the Subject's teaching community. In particular, the Panel commends the development of a formal application process (with interviews and CVs) for GTAs and recognises this as an area of outstanding practice worthy of wider University dissemination. [Paragraph 4.4.3]

7.3 Areas for enhancement

The Review Panel highlighted the following areas as opportunities for further work. These, and the recommendations that follow, are intended to support Accounting and Finance in its reflection and to enhance provision in relation to teaching, learning and assessment:

- Postgraduate support, particularly in relation to English language support, advising and inductions.
- Assessment literacy.
- Internationalisation of the Accounting and Finance curriculum.
- Preparing students for future changes in the accounting profession.

7.4 Recommendations

Specific recommendations addressing these areas for work are listed below, as are a number of further recommendations on particular matters.

The recommendations have been cross-referenced to the paragraphs in the text of the report to which they refer and are **grouped together** by the areas for improvement/enhancement and are **ranked in order of priority within each section**.

Academic support

Recommendation 1

The Review Panel **recommends** that additional assessment literacy support should be provided to ensure that students understand, from the outset, what is expected of them for all forms of assessment. [Paragraph 4.2.1]

For the attention of: The Head of Subject

Recommendation 2

The Review Panel **recommends** that more critical writing and language support should be provided for international students, and that existing support offered by the University (such as the English for Academic Study Unit) should be promoted more widely by the Subject. [Paragraph 3.3.1]

For the attention of: The Head of Subject and The Vice-Principal and Head of College, College of Social Sciences

Postgraduate taught students

Recommendation 3

In order to comply with the University's Guidelines on Moderation and Second Marking, the Review Panel **recommends** that all postgraduate taught dissertations are double or second-marked. [Paragraph 4.3.3]

For the attention of: The Head of Subject

Recommendation 4

The Review Panel **recommends** that the postgraduate induction session is repeated later in the academic year to remind students about the academic and pastoral support available to them. [Paragraph 3.3.5]

For the attention of: The Head of Subject

Recommendation 5

The Review Panel **recommends** that postgraduate students should be given information and support in the preparation of their research proposals at an earlier stage of the research methods course. [Paragraph 3.3.2]

For the attention of: The Head of Subject

Recommendation 6

The Review Panel recognises the work that Accounting and Finance have done to develop an action plan in response to NSS results and **recommends** that the Subject develop a similar action plan in response to each year's PTES results highlighting areas for enhancement. [Paragraph 3.4.3]

For the attention of: The Head of Subject

Recommendation 7

The Review Panel **recommends** that Accounting and Finance explore a means of offering greater access to Advising support at postgraduate level. [Paragraph 3.3.3]

For the attention of: The Head of Subject and the Deans of Graduate Studies Committee

Pastoral support

Recommendation 8

The Review Panel **recommends** that the Adam Smith Business School's Mandarin-speaking mental health officer is more widely advertised to students at induction sessions and throughout the year. [Paragraph 3.3.4]

For the attention of: The Head of Subject

Curriculum

Recommendation 9

To ensure that students are best prepared for future developments in the profession, the Review Panel **recommends** that the Subject continue to modernise their curriculum to reflect the changing professional landscape of Accounting and Finance, specifically in relation to IT and digital technologies. [Paragraph 2.4.3]

For the attention of: The Head of Subject

Recommendation 10

The Review Panel **recommends** that greater efforts be made to embed internationalisation into the curriculum consistently across all Accounting and Finance courses. [Paragraph 4.1.2]

For the attention of: The Head of Subject

Student engagement

Recommendation 11

The Review Panel **recommends** that Accounting and Finance seek to recruit a greater number of Class Representatives in order to enhance communication between students and staff, particularly at postgraduate level. Early consultation with the Students' Representative Council is advised. [Paragraph 3.4.1]

For the attention of: The Head of Subject
For information: Students' Representative Council