

UNIVERSITY OF GLASGOW

Academic Standards Committee – 19 May 2017

Responses to the Recommendations Arising from the Periodic Subject Review of Accounting and Finance held on 3<sup>rd</sup> March 2017

Dr Richard Lowdon, Clerk to the Review Panel

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.

*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**

***Response:***

This recommendation is being addressed directly through the course coordinators. Course coordinators, and teaching staff generally, have been regularly reminded, through subject group meetings, the subject group learning and teaching committee, and the advice provided by the subject group assessment officer and the various programme convenors, that the meaning of the assessment criteria and their link to intended learning outcomes must be made clear to students, through course documents, assessment instructions, and other explanations, before the students are asked to undertake assessment work.

The communication of assessment criteria has been discussed at the Adam Smith Business School learning and teaching committee, with effort being made to establish good practice

concerning the design of assessment feedback sheets that show students how assessment criteria linking with intended learning outcomes, are translated into assessment grades.

The increasing emphasis given to the promotion of high quality feed-back is having an educative effect on staff and students, making it clear to all that the links between assessment grades, and assessment criteria and intended learning outcomes, must be clear to students and staff from the outset.

These efforts seem to be having positive effects. For example, our subject group PTES results post the Review Panel's visit have been considerably improved in this respect: Our scores on the Q5-a "The criteria used in marking have been made clear in advance" have moved up to 86.0% (from 72.6%) for our finance programmes, and up to 75.6 (from 62.0) for our accounting programmes. Whilst this improvement is significant we appreciate that the area assessment and feedback clarity is one where we need to make continuing efforts.

The Adam Smith Business School is reviewing its processes for the assurance of learning, giving renewed emphasis to the mapping from programme aims, through course ILO's, to assessment and assurance of achievement. One part of this is that course coordinators are now required to show how assessments map to ILO's and provide this information to the exam board. Again this renewed emphasis on "assurance of learning" is requiring staff to think carefully about the purposes of the assessments they set and exactly what ILOs they are intended to give assurance on. The exercise is contributing to educating staff to be prepared to articulate for themselves, exam boards, and students exactly what a particular assessment is aiming at and what will count as excellent performance in respect of it.

#### **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**

#### ***Response:***

In our postgraduate taught induction meetings, we have increased the emphasis given to the importance of this issue generally, and we have made additional efforts to promote the English for Academic Writing courses and support, provided by the College of Social Sciences. The majority of our postgraduate students register for this. We do not at this stage keep records of attendance or on-line completion rates for this college course.

In addition to our increased promotion of the College language unit support, we have directly addressed this issue through modification to some of our own teaching: For MAcc students, the Issues in Accounting Research course has been redesigned to provide students with regular opportunities to make presentations in class, and receive staged summative and formative assessment on their presentations and associated written work. The assessment for this course is now 100% coursework. The language issues is more acute for the MAcc

students than for students taking degrees with a bigger “Finance” component. Accounting and accounting assessments typically tend to be quite highly discursive.

We have also addressed this issue by increasing the number of tutorials in many of our postgraduate taught courses, both accounting and finance. We took this step in response to postgraduate taught student requests, made in recent years, for more contact time. The additional tutorial time allows more opportunity for students to express themselves in English in class and receive ongoing support and encouragement to develop their language skills.

Generally our students perform well in their programmes achieving good degree outcomes. This suggests that fundamentally they have or are able to acquire at Glasgow the language skills they need to perform well in our programmes. The Adam Smith Business School admissions committee regularly reviews the admissions criteria for our postgraduate taught students. The trend has been to increase requirements over the years including modest increase in the language requirements.

**Response: Vice Principal and Head of 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**

This recommendation has **not** been implemented. The recommendation was discussed at the Adam Smith Business School Learning and Teaching Committee where it was confirmed that the school had been given permission by the Clerk of Senate not to follow the normal requirement that all postgraduate taught dissertations should be double or second-marked.

Prior to receiving that permission, some years ago, second marking of all postgraduate taught dissertations was undertaken by adjunct staff. After receiving the permission the second marking of a substantial sample of postgraduate taught dissertations is undertaken by internal / full-time University of Glasgow academic staff employed in the school.

Whilst continuing with the agreed Adam Smith Business School moderation policy, we have, following the Review Panel’s raising of this issue, increased the transparency and rigour of the moderation process.

The moderation continues to be stratified covering all supervisors and the full range of grades, with in addition efforts made to identify and moderate any anomalous grades, including dissertation grades significantly out of line with a student’s grades for the taught element of the degree. We now gather information on the student supervision experience which identifies supervisors and we can use that information to direct additional moderation effort.

The moderation approach taken was carefully explained to the exam-board dealing with the dissertation grades awarded to our 2016/17 postgraduate taught students. The difference between Review Panel’s recommendation and our practices was discussed explicitly with

external examiners. The external examiners confirmed that the moderation approach adopted worked well and in their view gave high assurance of the quality of the assessment of our postgraduate taught dissertations.

#### **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**

#### ***Response:***

Following this recommendation, additional emphasis has been given to the Mid-semester Induction sessions, which we have run in this and previous years. These sessions were promoted more vigorously this year, and a much higher postgraduate student attendance achieved. The programme convener's student head-count confirmed a more than 90% attendance rate.

The second, mid semester 1, induction session was expanded to allow additional reinforcement of messages concerning the availability and sources of academic and pastoral support.

Students were offered repeat induction sessions at the beginning of semester 2, and asked if they had other suggestions, there was little / no demand for this. The lack of demand perhaps reflects the high attendance at both semester 1 induction sessions, and hopefully confirms student satisfaction with the provision of induction support.

The redesign of the Issues in Accounting Research course, which is led by the MAcc programme convenor, addresses the critical reading and writing issue, which is a key induction related issues.

Induction meetings are booked, for our postgraduate taught students, for week 11 of semester 2, to give final semester 2 exam preparation guidance, general advice on the dissertation process and proposals, and reminders of exam etiquette.

#### **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**

#### ***Response:***

This year, our postgraduate taught students have been provided with information to support their production of dissertation research proposals at the start of the Dissertation and Research Methods course. That course is presently underway. The programme conveners are more involved in this course this year than last and are ensuring that students are well supported in the development of their dissertation proposals.

#### **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**

#### ***Response:***

We now do have such a plan at the postgraduate level. It has been presented to and agreed by the Adam Smith Business School learning and teaching committee. It is built up from subject group level and responds to the PTES and the school's priorities in respect of the development of teaching quality.

Our directed efforts to respond to postgraduate student satisfaction is producing results: Our subject group PTES results post the Review Panel's visit have been considerably improved. For example our scores on the summary question17- "Overall I am satisfied with the quality of the course" have moved up to 88.8% (from 84.1%) for our finance programmes and to 87.8 (from 81.7) for our accounting programmes. The improvement, across virtually all questions, reflects, in part, our deliberate efforts to respond to issues raised by the postgraduate taught students in previous years.

#### **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**

#### ***Response – Head of Subject:***

This issue has been discussed by the Adam Smith Business School learning and Teaching Committee who have recommend that three new administrative posts be created in the school dedicated to supporting the advising of postgraduate students in each of the three subject groups within the school. The Head of School has accepted this recommendation and work is proceeding to gain formal approval to allow the school to proceed to recruitment and to fill these posts.

In the meantime we have allocated time to one of our new, mandarin speaking, lecturers to act as support to the postgraduate programme convenors and to help with advising issues that might arise with postgraduate students. The main advising work, of course, remains with our postgraduate taught administrators, who have shown themselves to be very able and willing to undertake this work.

The subject group has, in previous years, raised the issue of postgraduate advising with the Dean for Postgraduate Studies in the College. Little substantial change has been achieved. We hope that the recruitment of three new members of administrative staff will make a substantive change in the near future.

**Response: Dean of Graduate Studies**

The issue of advisers for PGT students is one that had come up in a number of places and PSRs. My understanding was that a wider review of the position and a way forward was being explored jointly by Moira Fischbacher-Smith as Assistant VP and John Briggs as Clerk of Senate. For this reason, no particular subject or School-level initiatives have been developed. I am happy, however, to take this up with Accounting and Finance and Business School colleagues to identify any local improvements that can be made in the interim if that is considered to be a better approach.

**Response: Assistant Vice Principal (Learning and Teaching)**

I was supposed to be taking a paper to Student Support and Development Committee about PGT advising, but I've just not been able to do so yet. I'm sorry if that held up a School initiative; I hadn't appreciated that would be one of the consequences of the delay.

*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**

**Response:**

The availability of this support has been more heavily and widely publicised this year than in previous years. It will be re-emphasized in the final induction session of the year, and in communications from administrators in the period of high stress leading up to the final exams and into the dissertation period.

**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**

**Response:**

Since the review Panel's visit we have appointed eight new members of academic staff in accounting and finance and increased our capacity to modernise our curricula. One of the new appointments is a senior lecturer in Accounting and Finance with Data Analytics, we will expect that member of staff to help us fill the gap in the area of data analytics noted by the review panel. Since the visit we have appointed three senior lecturers, and five lecturers, and have lost one senior lecturer. In addition we have a number of posts which we expect to fill soon, including one professorial, two senior lecturer and three at lecturer level.

Since the review visit, the Adam Smith Business School has begun to develop a new suite of programmes which will address the "Fintech" sector. This will require the development of relevant courses within the Accounting & Finance subject group at the postgraduate level. The progress of this project has increased awareness among staff in the group of the significance of Fintech related issues and proposals are emerging for the development of courses to introduce our undergraduate student to developments in this area.

A new honorary professor has recently been appointed in Accounting and Finance. That person is the director of technical policy at the Institute of Chartered Accountants in Scotland. This strengthens our, already strong, connections with the profession and our capacity to intelligently review the professional horizon and anticipate future needs.

Since the review panel's visit, we have begun an exercise in reviewing our processes for obtaining the assurance of learning. We have started at the undergraduate level and in particular with the BAcc. We have begun by reviewing the aims of the degree programme, how these map to courses, and through to assessment. The exercise is at the relatively early stage of mapping the existing state of affairs. In the coming year we will develop the exercise, extending it to our postgraduate programmes, and taking a critical view of the aims and ILOs, starting at the programme level, in view of our assessment of developments on the professional horizon.

### **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**

#### ***Response:***

At the postgraduate level, our programmes are substantially international with no significant UK centric elements. The international dimension is fully integrated, it is essentially intrinsic to the topics where theory and standards are today mainly international. We do not focus on the UK institutional scene but on the international. In the Issues in Accounting Research course, which we have substantially revised this year, we have been careful to ensure that any cases and papers we use are “international” and not UK based.

Professional accreditation is vital to the undergraduate, BAcc, programme. There are a relatively small number of areas where it is necessary for accreditation purposes that we concentrate on the UK systems, in particular tax and law. In relation to accounting and finance we deal only with international standards and theory, and we do not concentrate at all on UK institutions.

We are continuing to recruit new staff and from various parts of the world. They bring new international insights to their pedagogy and interests. In developing new courses we give opportunity to the expression of the international dimension of our staff and constantly keep internationalisation as one of the factors to consider when reviewing proposals for new courses and for the development of existing courses.

In recent years, including the period post the Panel’s visit, the numbers of our undergraduate students taking advantage of opportunities to study abroad as part of their degree has continued to grow. Increasingly our undergraduates are incorporating an international element to their study experience.

#### *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**

#### ***Response:***



This has been done with the class representative role and the Students Representative Council being promoted during the induction period. We now have more students attending and actively participating in our Postgraduate Staff Student Liaison Committee meetings.

*Student engagement*

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