

Periodic Review Report Template

Department and Faculty	Accounting and Finance Department, Faculty of Business and Law
Date of Review	25 and 26 March 2015
Review Panel (approved by Programme Approvals & Review Sub-committee)	<p>Chair: Dr Heather Robson, Associate Dean Business and Engagement, Faculty of Arts Design and Social Sciences</p> <p>Non-faculty: Dr John Unsworth, Principal Lecturer / National Teaching Fellow, Faculty of Health and Life Sciences</p> <p>Faculty internal: Kim Blackie, Director of Distance & Online Learning, Faculty of Business and Law</p> <p>Students' Union: Joe Holt, Vice-President Academic Affairs</p> <p>Quality and Student Learning: Dr Scott Burgess, Academic Development Officer</p> <p>External Reviewer: Fred Hutchinson, Principal Lecturer - Teesside University</p> <p>Facilitator: Alan Gregg, Academic Development Officer</p>
Method of Review	This review was conducted using the periodic review procedure defined in Northumbria's Review Handbook available from http://northumbria.ac.uk/sd/central/ar/qualitysupport/review/intrev/
Notes:	
<ul style="list-style-type: none"> • Review reports are expected to be short and succinct, typically 3 to 4 sides of A4 • Sections highlighted in blue below, together with the header above, make up the published summary of this review. This will be published on the University's Teaching Quality Information web pages (http://northumbria.ac.uk/sd/central/ar/qualitysupport/tqinf/) 	

Section 1	Department Context
	<p>The Accounting and Finance Department comprises 27 members of internationally diverse staff, 60% of whom have doctoral qualifications. Academic Leadership in the Department is provided by a professorial Department Head (subject area Accounting), supported by two Professors (subject areas Finance and Financial Management). The Department Management Group is responsible for setting overall strategic direction and for operational oversight. It comprises the Head, the professoriate and two Grade 8 academics. Academics within the Department were returned as part of the 2014 Research Excellence Framework (REF) submission for Business and Management Unit 19 (comprising 5.2 of the 23.2 staff returned) and their research contributed to the improvement from 1.8 to 2.54 GPA moving to 63rd in the league tables (out of 101), 8th most improved position. All AFM professors have a full REF entry.</p> <p>The Department is responsible for five Undergraduate programmes: BA (Hons) programmes in Accounting (223 FT 15 SW); Finance and Investment Management (253 FT 26 SW); Accounting & Finance (47 FT) & International Banking and Finance (1st intake due 2015/16); and one Postgraduate MSc Programme in Global Financial Management (26 FT). Two further MSc programme are progressing through the approvals process. The Department also supports 14 doctoral students. The total student population of the department for 2014/15 equates to 598 (538 FT & 59 SW).</p> <p>The BA (Hons) Accounting programme holds all available exemptions from the Association of Accounting Technicians (AAT), Association of Chartered Certified Accountants (ACCA) and Association of International Accountants (AIA). The programme holds the majority of exemptions from the Institute of Chartered Accountants in England and Wales (ICAEW) and Chartered Institute of Public Finance and Accountancy (CIPFA). Additionally the programme holds all available exemptions arising from award content from the Chartered Institute of Management Accountants (CIMA), although not all available exemptions. The Department has close links with these professional bodies and continues to jointly develop new opportunities for students. The BA (Hons) Accounting degree has continued to achieve outstanding</p>

National Student Survey results, with the degree programme currently 5th in the University overall (92% slightly up from the previous year) in NSS scores in 2013/14 and recently received a Teaching Quality Enhancement Fund award (£2,327) in recognition of this achievement. Finance provision also achieved good results scoring 84% overall satisfaction but particularly noteworthy is the consistent performance across a number of indicators. For example, scoring 91% (up from 73%) on academic support, 90% on learning resources and 88% (up from 74%) on 'teaching on my course.'

In August 2014, the Association to Advance Collegiate Schools of Business (AACSB) accredited the Accounting provision within Newcastle Business School, following the accreditation for Business and Management received three months earlier. This resulted in NBS becoming the first Business School to have double accreditation in Europe and placed NBS amongst the top 1% of Business Schools in the world.

Section 2	Judgement Criteria	
Focus of judgements	Judgements	Outcome
The setting and maintenance of threshold academic standards	• meets UK and NU expectations,	√
	• requires improvement to meet UK and NU expectations,	
	• does not meet UK and NU expectations.	
The quality of students' learning opportunities	• commended,	
	• meets UK and NU expectations,	√
	• requires improvement to meet UK and NU expectations or,	
	• does not meet UK and NU expectations.	
Information about higher education provision	• commended,	
	• meets UK and NU expectations,	√
	• requires improvement to meet UK and NU expectations or,	
	• does not meet UK and NU expectations.	
The enhancement of students' learning opportunities	• commended,	√
	• meets UK and NU expectations,	
	• requires improvement to meet UK and NU expectations or,	
	• does not meet UK and NU expectations.	

Section 3	Standards and Quality
<p>The Panel identified the following strengths:</p> <ul style="list-style-type: none"> • Maximum PSRB exemptions for appropriate PSRBs; • AACSB accreditation; • Employability focus, particularly evident through the Advisory Board; • Assurance of Learning process alongside evidence of NU quality assurance systems. <p>The Panel made the following recommendations and timescales for further development:</p> <ul style="list-style-type: none"> • No recommendations made. 	

Section 4	Student Experience
<p>The Panel identified the following strengths:</p> <ul style="list-style-type: none"> • Employability being the main focus and opportunities for experiential learning (e.g. Bloomberg room); 	

- Audit simulation and involvement of external partners in teaching and assessment;
- The panel recognises the range of opportunities for practice placement and real world experience.

The Panel made the following recommendations and timescales for further development:

- To consider ways to promote the evident benefits of placements/study abroad to students, enabling students to make a fully informed choice; **(July 2015)**
- To produce a communication plan, in respect of the above, that addresses the varied needs of a diverse student body; **(July 2015)**
- The Faculty should re-consider whether the student experience would be further enhanced by a guidance tutor system which focuses on their transition into study at Northumbria; **(July 2015)**
- To monitor disparities between home and international student performance to develop a richer understanding of student performance; **(October 2015)**
- To work with students to develop a clearer method of communicating with the total student body regarding issues raised by students and actions taken to resolve these. **(July 2015)**

Section 5	Enhancement Strategies
<p>The Panel identified the following strengths:</p> <ul style="list-style-type: none"> • Employer engagement and involvement in curriculum design, development and delivery is to be commended; • The assessment briefs and Teaching and Learning Plans are outstanding due to the level of detail provided and close alignment to the programme design, outcomes and philosophy; • Subject Academic Board week and the process of review and enhancement; • Accounting and Finance Society being student led with employer involvement, providing opportunities for peer support; • Maintenance of AACSB accreditation encourages continuous improvement and the provision of an evidence base; • Research informed teaching; • Commitment to staff development; • The value graduate tutors can bring in terms of their understanding of the student experience, whether from practice or academic study. <p>The Panel made the following recommendations and timescales for further development:</p> <ul style="list-style-type: none"> • No recommendations made. 	

Section 6	Management Information Trends
<p>The Panel identified the following strengths:</p> <ul style="list-style-type: none"> • Continued strong recruitment to some programmes in light of increased entry requirements; • Drive to address the staff/student ratio is a positive step. <p>The Panel made the following recommendations and timescales for further development:</p> <ul style="list-style-type: none"> • No recommendations made. 	

Section 7	Further Quality Assurance Monitoring	
Affirmations ¹	Please list any affirmations identified and accompanying actions (<i>add extra rows as needed</i>)	
	Issue	Action
	Low numbers of students on AFM programmes engaging with the optional placement year.	We now have a senior lecturer who is responsible for ensuring that placement opportunities are communicated and promoted better within the Department. We are working hard to ensure that all students will have some experiential learning within

¹ examples of developments, planned or in train which seek to address issues previously identified

		their programme (e.g. placement, Passport to employability and travel scholarship etc)
	NSS scores lower than 100%.	For each programme we have created an NSS action plan that looks at ways to improve individual components of the NSS. This plan has been implemented and communicated to members of the Department. A goal for Accounting is to be more consistent across all areas (while maintaining its Q22 score) and for Finance & Investment Management to score greater than 90% in Q22.
	International student performance falling outside the benchmark norms (noted in GFM).	Redesign the Accounting and Finance completion award programme and the International Banking and Finance programme to enable better transition to Master's programmes. In addition we continue to encourage students to make better use of the ESAP team's help and advice.
	Collaborative venture provision.	We have almost secured a relationship with Kaplan in Singapore for the Accounting programme. It is expected that there will be around 300 students every year in Kaplan undertaking the programme. We are expanding the provision of the Finance and Investment Management programme in Hong Kong.
	International student numbers studying in the UK.	We are working with partners at Metro in Shanghai and universities in Kuala Lumpur to attract students on to the Accounting programme in the UK. Re-validation of Top Up programmes to provide superior support for International Students. Direct entry international students will be admitted to separate completion programmes with specialised support. The Accounting programme no longer accepts students onto levels 5 or 6.
	'Outgrowing' the Bloomberg Trading room.	We are working with the Faculty Business Resource Manager to secure new space and relevant IT equipment to support the expansion of the Bloomberg provision. In addition to this investment the Department would like to invest in additional electronic white boards and flexible classrooms incorporating computers.
	Poor or variable attendance identified on Accounting and Financial Management programmes.	NBS currently uses electronic student registration in lectures and seminars. Students who have missed more than three sessions are automatically flagged in the attendance system and contact is made. This system is currently being reviewed by professional support staff, with a view to continuous improvement. The Department is conscious that following up of non-attendance needs to be more timely and better targeted across modules.
Audit Trails	No panel comments.	
Compliance Checks	No panel comments.	

Section 8	Department Response to Report
<p>Short summary response by Department on follow up action for inclusion in published report:</p> <p>Student Experience</p> <p><i>To consider ways to promote the evident benefits of placements/study abroad to students, enabling students to make a fully informed choice</i></p> <ul style="list-style-type: none"> The Department continues to promote and encourage students to enhance their employability skills through taking on a placement/study abroad year. 	

- During the year the students have participated in Placement and Employability week, career speed dating, and optional placement preparation sessions as well as engaging with local accounting/wealth management firms.
- The Department will continue to work with professional bodies and professional firms to grow the number of placement opportunities in the future.
- The Department will continue to encourage and promote study abroad opportunities.

To produce a communication plan, in respect of the above, that addresses the varied needs of a diverse student body

- The Department is committed to improving the level of communication with its students.
- The Student Engagement Plan has been implemented in line with University policy. Programme leaders meet with student representatives both pre and post Staff Student Programme Committee meetings and all students are encouraged to attend the programme cohort meetings each semester. Student representatives meet with the Head of Department on a regular basis to raise any issues or concerns.
- Findings from the communication project suggest that students feel well informed by staff and have a good relationship with the programme teams. However, students felt that there was a general disconnect amongst students and the Department has facilitated a number of events to encourage better communication and engagement during 2015/16. A working party has been tasked with developing a structured programme of events which will be rolled out in 16/17 induction week to all levels. The Department's 'Communications with students' project is ongoing and this will continue to be a regular agenda item at the Departmental Management Group meeting.

The Faculty should re-consider whether the student experience would be further enhanced by a guidance tutor system which focuses on their transition into study at Northumbria

- Pilot guidance tutor systems have been introduced in BA (Hons) Finance and Investment Management and on the Top up award, BA (Hons) Accounting and Finance in 2015/16 academic year.
- A faculty wide tutor mentoring scheme will be introduced on all programmes from September 2016 as part of the new experiential learning module which will supersede the current pilot schemes.

To monitor disparities between home and international student performance to develop a richer understanding of student performance

- The Department is currently working alongside the International Student Task group in analysing results and disaggregated data. This is an ongoing process and the results of which are reported back to the Departmental Management Group for discussion and consideration.

To work with students to develop a clearer method of communicating with the total student body regarding issues raised by students and actions taken to resolve these

- The Department's 'Communication with Students' project is progressing well. The project team is currently focusing on improving communication between students as this has been identified as an area of concern by the student body. The project team will continue to meet with students and the programme teams and will regularly report back to the Departmental Management group to review progress to date and to consider further interventions required.