

ACTION PLAN IN RESPONSE TO FEEDBACK ON THE STUDENT EXPERIENCE: SESSION 2014-15

Faculty of Business-Accounting and Finance Division

EXECUTIVE SUMMARY																		
Aspect	National Student Survey						Undergraduate Programme Experience Survey						Postgraduate Programme Experience Survey					
	2013-14		2012-13		2011-12		2013-14		2012-13		2011-12		2013-14		2012-13		2011-12	
	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni
Overall satisfaction	94	88	94	87	94	87	90	85	89	85	84	85	93	85	90	87	87	84
Teaching	89	90	90	89	91	90	85	85	83	85	82	84	90	86	92	87	84	85
Assessment & feedback	79	71	81	71	82	69	71	62	60	59	65	61	84	71	86	75	71	69
Academic support	89	82	87	81	88	80	82	73	80	72	74	72	85	82	88	85	78	80
Organisation & management	89	85	90	84	92	83	84	75	71	73	75	74	92	81	89	85	88	80
Learning resources	92	91	92	90	93	88	83	83	82	81	80	78	90	85	89	86	88	83
Personal development	78	82	84	81	87	81	79	72	74	69	74	68	88	77	83	77	73	71
Sector position		50/146		57/147		51/150												

Scores in each category are expressed as a percentage of the number of respondents who mostly or definitely agreed with a range of statements (score 4 or 5)

<p style="text-align: center;">Headline achievement in 2013-14</p>	<p>UG: The headline achievement in 2013/14 that the programme team would particularly like to highlight is the Accounting and Finance Student Consultation day. The event was held on 8th February 2014 with 25 students from across the programme and five teaching staff. The purpose of the day was to get as much feedback as we could from our students on their experience of the Accounting & Finance programme. The basic format for the day was that we split the students into five groups of five students and the student groups then discussed five key 'themes' in 'focus group' group sessions lasting around 30 minutes. The themes were: assessment, feedback, programme content, professional and academic skills, and engagement. Each of the five sessions was facilitated by a member of staff. The idea was that over the course of the day, all the students will have a chance to discuss all the themes and generate some ideas as to how we can improve the programme for the future. Overall, the day was a success and the students enjoyed the opportunity to discuss the programme and talk to other year groups about their experiences. The feedback received from students was extremely positive and generated a number of specific action points.</p> <p>PG: The headline achievement in 2013/14 that the programme team would particularly like to highlight is the ranking of the MSc Accounting & Finance programme in the Financial Times "Masters in Finance" prestigious list. Throughout the year, the programme team, in collaboration with the Alumni Office decided to submit the programme for consideration and survey by the Financial Times. The programme team worked intensely on tracking alumni of the programme from the year 2010-2011 and retrieve their contact details. In addition, the programme team assisted the alumni office in the preparation of the necessary application forms with data and information as appropriate. The results of the FT Masters in Finance were released in July 2014 and the MSc in Accounting & Finance was ranked Top 10 in the UK and the highest ranked programme with the subject "MSc Accounting & Finance". This was a huge success for the division and indicative of the PG programmes' ability to compete among the world's top finance education providers.</p> <p>In collaboration with Amplify Trading (a London-based trading company) the division ran a full week internship programme for all students. Each student was given an official trading training certificate, while 4 students were finally offered a longer internship opportunity with the company.</p>
<p style="text-align: center;">Main actions for 2014-15</p>	<p>UG:</p> <ol style="list-style-type: none"> 1. The programme team will arrange a 'Student Feedback Away Day' in January/February 2015 for up to 30 students to evaluate the student experience across the whole of the new programme. 2. The programme team to develop a new second year quantitative skills module provisionally called 'Financial Analytics' to be delivered in 2015/16. 3. During 2014/15 the programme team to consider how to encourage students to make more effective use of staff consultation hours for individual feedback and support <p>PG:</p> <ol style="list-style-type: none"> 1. The programme team will re-submit the same or another programme to the FT rankings in 2014/15 2. The programme team will work to further strengthen the employability profile of the programmes and our graduates through a series of organised activities and events, especially during semester 2. 3. During 2014/15 the programme team will perform a review of the existing structure of the programmes, especially of the two streams (Dissertation & Non-Dissertation) and will review the order/ sequence of some of the taught modules in the curriculum, to ensure gradual knowledge progression and healthy overlaps among taught subjects.

<p>Summary of student involvement in the production of this Action Plan</p>	<p>Divisional Student reps will be consulted in meetings arranged in the First Semester 2014/15. At these meeting the student reps also review the Programme reviews which cover substantially the same issues in slightly more detail. The UG meeting was held on 29th October and the School representative for Accounting and Finance attended that meeting.. The PG meeting will be held shortly and any comments received taken on board in revising the plan.</p>
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UNDERGRADUATE PROGRAMMES

AGREED ACTION PLAN IN RESPONSE TO FEEDBACK ON THE STUDENT EXPERIENCE: SESSION 2014-15

Division: Accounting & Finance

Faculty: LUBS

Aspect	Progress with 2013-2014 actions and indication of impact	Agreed Issues/Actions for 2014-2015	Responsibility/Expected completion date
Overall satisfaction	<p>The division to continue to conduct 'Returners Meetings' for Year 2 and 3 incorporating a questionnaire feedback exercise. Feedback on the specific responses to be provided at a Semester 2 'Returners Meeting' for Year 3 students. [Status: Actioned and ongoing. There were some timetabling issues in 2013/14 which will be addressed next year by timetabling with compulsory modules]</p> <p>The division will conduct an externally facing strategic review of the undergraduate Accounting and Finance market in the UK and internationally to see what further changes we need to make to the programme. [Status: Complete. Action Points are currently being implemented]</p> <p>The division will arrange a 'Programme Away Day' in 2014 for up to 30 students. [Status: Actioned in February 2014 - see above.]</p>	<p>The division to continue to conduct 'Returners Meetings' for Year 2 and 3 incorporating a questionnaire feedback exercise. Feedback on the specific responses to be provided at a Semester 2 'Returners Meeting' for Year 3 students.</p> <p>The programme team will arrange a 'Student Feedback Away Day' in January/February 2015 for up to 30 students to evaluate the student experience across the whole of the new programme.</p>	<p>Programme Team. Beginning of semesters one and two 2014/15</p> <p>Programme Team. February 2015/15</p>
Teaching	<p>Module teams will give consideration to specific issues raised. As part of the Curriculum Enhancement project the division will prepare a student-centred mapping of Research Based Learning (RBL) and Core Programme Threads (CPT) for the Accounting and Finance programme. This will be completed by the programme director during the early part of 2013/14. [Status: The mapping of RBL is now complete. The RBL and CPT mapping across the new programme will be completed in 2014/15 when the new programme structure is in place – see Actions Points above]</p> <p>The division to continue with successful 'guest lectures' by A&F alumni and other external experts to reinforce the 'real world' relevance of the subject.</p>	<p>The programme team to develop a new second year quantitative skills module provisionally called 'Financial Analytics' to be delivered in 2015/16.</p>	<p>Programme team 2014/15</p>

<p style="text-align: center;">Teaching</p>	<p>[Status: Actioned in 2013/14 but ongoing e.g. immediate past president of the ICAEW presenting at the Business School in November 2014.]</p> <p>Further work will be undertaken on preparing the two new Year 3 modules to be delivered for the first time in 2014/15 (Advanced Finance and Critical Cases in Accounting and Finance). [Status: Complete. Both modules are ready for delivery in 2014/15]</p> <p>Further work will be undertaken on preparing the new Year 3 dissertation module to be delivered for the first time in 2014/15. [Status: Complete. The module is ready for delivery in 2014/15.]</p> <p>The division will review the maths and quantitative methods content of the programme with a view to introducing changes to the programme from 2014/15. [Status: Ongoing. Changes to the level one provision across the Business School have been made with effect from 2014/15. Outline proposals for further enhancements specific to the A&F programme have been agreed to be actioned in 2014/15]</p>	<p>The programme team will prepare a student-centred mapping of the Core Programme Threads (CPT) for the Accounting and Finance programme. This will be completed by the programme director during 2014/15.</p> <p>The module team for LUBS3650 Critical Cases for Accounting and Finance will measure critical thinking, ethical awareness and global and cultural insight during 2014/15</p> <p>The module team for LUBS865 Financial Analysis and LUBS3315 Dissertation for Accounting and Finance will measure research skills during 2014/15</p> <p>The module team for LUBS2515 Business Skills for Accounting and Finance will develop a new team working rubric and will measure team working skills and oral communication during 2014/15.</p> <p>The module team for LUBS3630 Advanced Accounting Theory will measure team working skills and written communication during 2014/15. During 2014/15 the programme team to consider how to encourage students to make more effective use of staff consultation hours for individual feedback and support.</p>	<p>Programme Director 2014/15</p> <p>Module Team for LUBS3650 Critical Cases for Accounting and Finance May 2015.</p> <p>Module Team for LUBS3865 Financial analysis May 2015</p> <p>Module Team for LUBS2515 Business Skills for Accounting and Finance January 2015</p> <p>Module Team for LUBS3630 Advanced Accounting Theory May 2015</p>
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<p>Assessment and feedback</p>	<p>The division to continue the policy that students are told in first lecture how formative feedback is provided for each module. [Status: Actioned and ongoing]</p> <p>The DSE to continue to review the assessment programme to identify 'bottlenecks' etc in order to plan for marking workload spikes utilising additional resources where necessary. [Status: Actioned and ongoing]</p> <p>The division to continue to conduct a 'marking exercise' in at least one module each year to ensure students are clear on the assessment criteria and what is expected of them. For example, marking exercises take place in LUBS1045 Personal Tutorials, LUBS2205 Corporate Finance, LUBS3690 Principles of Taxation and LUBS 3470 Financial Accounting Theory [Status: Actioned and ongoing]</p> <p>As part of a Faculty review of assessment and feedback, it was agreed by the Faculty Executive Group that programme directors would review all programmes to identify where assessment needs to be changed or the overall load reduced. The Heads of Year and the programme director will conduct this review during 2013/14. [Status: Ongoing. The initial mapping has been completed however further work is needed across the Business School to determine how best the assessment burden can be streamlined and simplified]</p> <p>The module team for LUBS2515 Business Skills for Accounting and Finance will measure oral communication and team working skills during 2013/14. [Status: Partially complete. Oral communications was measured during 2013/14, Team Working Skills will be measured in 2014/15]</p>	<p>The division to continue the policy that students are told in first lecture how formative feedback is provided for each module.</p> <p>The DSE to continue to review the assessment programme to identify 'bottlenecks' etc in order to plan for marking workload spikes utilising additional resources where necessary.</p> <p>The division to continue to conduct a 'marking exercise' in at least one module each year to ensure students are clear on the assessment criteria and what is expected of them. For example, marking exercises take place in LUBS1045 Personal Tutorials, LUBS2205 Corporate Finance, LUBS3690 Principles of Taxation and LUBS 3470 Financial Accounting Theory</p> <p>As part of a Faculty review of assessment and feedback, it was agreed by the Faculty Executive Group that programme directors would review all programmes to identify where the assessment workload can be reduced. The Heads of Year and the programme director will conduct this review during 2014/15.</p>	<p><i>DSE 2014/15</i></p> <p><i>DSE 2014/15</i></p> <p><i>Module teams 2014/15</i></p> <p><i>Heads of year, programme Director and DSE 2014/15</i></p>
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<p>Assessment and feedback</p>	<p>The division will consider how the use of interactive and online technologies such as e-clickers, can be further extended across the programme in 2013/14 to support classroom and independent learning. [Status: Ongoing. Further experimentation with text voting technologies was undertaken in 2013/4 and was successfully included within LUBS1915 Introduction to Financial Accounting]</p> <p>In one-to-one meetings between each student and their Head of Year a discussion will take place on the portfolio of feedback which students have received to date to identify any common themes in the feedback which the student has received to enable them to make improvements for future work. [Status: Actioned and ongoing]</p>		
<p>Academic support</p>	<p>The division to continue to conduct a Festive Staff/Student social to facilitate informal staff/student networking and interaction. [Status: Actioned and ongoing]</p> <p>The HOD/DSE to continue to attend 'Returners Meetings' for Year 2 and 3 to reinforce the message that the division welcomes and is concerned about student feedback [Status: Actioned and ongoing]</p> <p>The Head of Year to work with the final year students who have a classification average of less than 5.90 at the end of their second year to establish what additional support the students feel they need in order to improve their overall degree classification. [Status: Complete. The final year results and anecdotal student feedback has been that this was a worthwhile exercise and will be continued for level three students and extended to the second years in 2014/5]</p>	<p>The division to continue to conduct a Festive Staff/Student social to facilitate informal staff/student networking and interaction.</p> <p>The HOD/DSE to continue to attend 'Returners Meetings' for Year 2 and 3 to reinforce the message that the division welcomes and is concerned about student feedback</p> <p>The respective Heads of Year to work with the second and final year students who have a classification average of less than 5.90 at the end of their first and second years to establish what additional support the students feel they need in order to improve their overall degree classification. The relevant students have already been contacted and focus groups arranged for the second week of teaching in semester 1 2014/15. [Status: Actioned]</p>	<p><i>Programme Director December 2014</i></p> <p><i>HOD/DSE 2014/15</i></p> <p><i>Heads of Year/programme Director Semester 1 2014/15</i></p>

<p>Organisation and management</p>	<p>The division will further review the professional body exemption content of the programme during 2013/14. Specifically, the division will actively consider moving exemption material into the compulsory modules in year three from 2014/15 to further streamline the exemption content and give students on the programme the maximum possible option and elective choice.</p> <p>[Status: work is ongoing. The syllabus content is now complete, we have collated the necessary documents required as evidence and we are now in communication with the relevant professional bodies]</p>	<p>The programme team will finalise the professional body exemption content of the programme during 2014/15.</p> <p>The programme team will review the option/discovery module choices over the last three years during 2014/15 to assess whether any changes are needed.</p> <p>The programme team will review the progression rules for the programme during 2014/15. There is a concern that the current rules introduce a bias against students choosing discovery modules.</p> <p>The Programme Team to consider obtaining additional professional recognition for the BSc Accounting and Finance programme through IMC Advantage partner status from CFA UK during 2014/15.</p> <p>[Status: Divisional approval now received]</p>	<p><i>Programme Team 2014/15</i></p> <p><i>Programme Director 2014/15</i></p> <p><i>Programme Director 2014/15</i></p> <p><i>Programme Team 2014/15</i></p>
<p>Learning resources</p>	<p>Division to keep learning resources under review (e.g. in relation to datasets) and respond to any needs identified.</p> <p>[Status: Actioned and ongoing]</p>	<p>Division to keep learning resources under review (e.g. in relation to datasets) and respond to any needs identified.</p>	<p><i>Programme Team 2014/15</i></p>
<p>Personal development</p>	<p>Division to run an enhanced series of workshop sessions run by the Careers Service to improve awareness of the recruitment process and the skills students need to demonstrate.</p> <p>[Status: Actioned and ongoing]</p> <p>Following the AoL marking exercise, the division will consider how and where students can be given further guidance across the programme on demonstrating their critical thinking skills, and specifically:</p> <ul style="list-style-type: none"> • the critical evaluation of source material; • research skills; and 	<p>Division to run an enhanced series of workshop sessions run by the Careers Service to improve awareness of the recruitment process and the skills students need to demonstrate.</p>	<p><i>Programme Team 2014/15</i></p>

<p>Personal development</p>	<ul style="list-style-type: none"> • the critical evaluation of arguments. <p>[Status: These have been partly incorporated into LUBS3650 Critical Cases in Accounting and Finance. We are also looking at including research skills as part of the new level two Quantitative Skills module for A&F students]</p> <p>The module team for LUBS2515 Business Skills for Accounting and Finance will measure oral communication and team working skills during 2013/14 as part of the measurement of AoL for the AACSB accreditation. [Status: Partially complete. Oral communications was measured during 2013/14, Team Working Skills will be measured in 2014/15]</p> <p>Further work on preparing the Year 3 dissertation module to be delivered for the first time in 2014/15 (LUBS3315 Dissertation for Accounting and Finance). This will allow students to develop their research capability. [Status: Complete. The module is ready for delivery in 2014/15]</p> <p>Further work on preparing the two new Year 3 professional skills modules to be delivered for the first time in 2014/15 (LUBS3640 Advanced Finance and LUBS3650 Critical Cases in Accounting and Finance). [Status: Complete. Both modules are ready for delivery in 2014/15]</p>		
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POSTGRADUATE PROGRAMMES

AGREED ACTION PLAN IN RESPONSE TO FEEDBACK ON THE STUDENT EXPERIENCE: SESSION 2014-15

Division: Accounting & Finance (PG)

Faculty: LUBS

Aspect	Progress with 2013-2014 actions and indication of impact	Agreed Issues/Actions for 2014-2015	Responsibility/Expected completion date
Overall satisfaction	<p>For the next year we aim to further raise awareness to the participating PG students and actively pursue higher response rates.</p> <p><i>Actioned. The number of responses increased to 85 from 77, and the response rate increased to 52% (from 45%). The higher response rate increases the confidence to the figures, which are now well over School and University-level averages. Overall satisfaction score is now 93% across all programmes, the highest yet for PG A&F.</i></p> <p>Formal and informal meetings with the PG programmes director will be continued throughout the year with the programme reps and each student in one on one meetings.</p> <p><i>Actioned. The PD and the PG Employability Tutor met with each student on at least 2 occasions throughout the year for at least 15 minutes. There were 4 formal and several informal meetings with the student reps.</i></p> <p>The Division to introduce Accounting Refresher Lectures and Workshops (with a teaching team of 4 members of the faculty for 2 whole days) during Induction week, in order to ensure a standard level of Accounting background for MSc in Accounting & Finance Students.</p> <p><i>Actioned. The induction programme included a number of new activities, with the aim 'to set the tone' and manage student expectations. Accounting Refresher Lectures were very successful and helpful, as per student testimonials</i></p>	<p>For the next year we aim to further raise awareness to the participating PG students and actively pursue higher response rates.</p> <p>The PG team plans to trial a new format for tutorial meetings, inspired by global best practice and adapted to the needs of our students. Personal Tutors will work specifically on student engagement, managing expectations and developing learning and critical employability skills.</p> <p>Following the success of the Accounting Refresher Lectures for MSc A&F, the programme team will introduce "Quants Refresher Lectures" for the other 3 programmes during the Induction week. These will aim to help students in the more quantitative programmes (MSc FI, FRM, BIF) to overcome difficulties with semester 1 quantitative requirements and ensure an evenly prepared cohort</p>	<p>Programme Team. Beginning of the summer semester 2014/15</p> <p>Programme Director and PG Tutor, during Semesters 1 & 2</p> <p>Programme Director and DDSE during September 2014 (Induction Week)</p>

<p>Teaching</p> <p>Teaching</p>	<p>The division to continue extending the “Study Skills” module, to help all students, including international students develop better study and research skills and benefit more from the learning experience.</p> <p><i>Implemented. The syllabus of the Study Skills module was further enriched to include sessions on Academic skills, including dedicated sessions on reading, academic writing and referencing, summarizing and listening.</i></p>	<p>Review the programme structure (Dissertation – Non- Dissertation streams) in consultation with the Division, employers and the Divisional Advisory Board</p> <p>Review whether certain modules need to be transferred in a different Semester (1 or 2), to ensure student workload balance and gradual development in the depth and complexity of the programmes.</p>	<p>Programme Director, DDSE, the Division and the Programme Team. November 2014.</p> <p>Programme Director and the Programme Team. November 2014.</p>
<p>Assessment and feedback</p>	<p>The division to continue the policy that students are told in first lecture how formative feedback is provided for each module.</p> <p><i>Actioned. All faculty members ensure that a continuous quality assurance process is followed through actionable review and feedback. Students are informed about any changes in the curriculum, teaching methods and assessment.</i></p> <p>A marking and feedback exercise to be repeated next year during induction for all PG students.</p> <p><i>Implemented successfully. The marking exercise at an early stage of the programme helped align student and staff expectations.</i></p> <p>The division to continue to monitor assessment methods across the programme to assess its appropriateness.</p> <p><i>Implemented. No major changes were deemed necessary. The length of assessment was slightly reduced in a couple of modules.</i></p> <p>All examiners to include a short generic feedback commentary in written exams, below the final scores.</p> <p><i>Implemented where appropriate.</i></p>	<p>The division to continue the policy that students are told in first lecture how formative feedback is provided for each module.</p> <p>A marking and feedback exercise to be repeated next year during induction for all PG students.</p> <p>The division to continue to monitor assessment methods across the programme to assess its appropriateness. The Division will undertake a review of all assessment across the programmes.</p>	<p>Programme Director and the Programme Team. Semesters 1 and 2 during 2014./2015</p> <p>Programme Director. Induction Week (September 2014)</p> <p>Programme Director and the Programme Team. Semesters 1 and 2 during 2014./2015</p>
<p>Academic support</p>	<p>The programme director/postgraduate tutor to continue meeting with each student on one on one meetings during both semesters and after exam results are out.</p> <p><i>Implemented with success. All students attended Personal tutorials at least twice during the year. As a result of effective</i></p>	<p>The PG team will trial a new format for personal tutorial meetings, to focus explicitly on further student academic support and critical employability skills.</p>	<p>Programme Director and PG Tutor, during Semesters 1 & 2</p>

	<p><i>consultation, fail rates have dropped further.</i></p> <p>The division to continue employing a dedicated divisional assistant to streamline the academic support process. <i>Implemented. The existence of a dedicated divisional assistant is seen as valuable resource for staff and students, improving student experience and the level of support offered to students. Satisfaction rates are at very high levels (85%).</i></p>	The division to continue employing a dedicated divisional assistant to streamline the academic support process.	
Organisation and management	<p>The division to continue merging all responsibilities under one individual PG PD, who (with the support of the DDSE and the PG tutor) will coordinate all activities and manage all programmes <i>Implemented. PG organisation and management is a seamless process, as evidenced by the PGT programme survey. Student satisfaction went up by a further 3% across the 4 programmes to 92%.</i></p> <p>The division to continue employing a dedicated divisional assistant to assist with organisation and management. <i>Implemented. Student satisfaction is evidenced by the data and further testimonials.</i></p> <p>The division to continue controlling the student intake towards an optimal number of students. <i>Implemented. The reduced cohort size allows better control and quality assurance at each stage of the learning process for the students.</i></p>	<p>The division to continue refining the organisational process.</p> <p>The division to continue employing a dedicated divisional assistant to assist with organisation and management.</p>	<p>Division, 2014/15</p> <p>Division , 2014/15</p>
Learning resources	<p>Division to continue the provision for databases/research support staff and review database subscriptions, in order to reduce costs from overlapping resources. <i>Implemented. The division has retained steady levels in database investment and the dedicated database manager/research assistant for dissertations. Satisfaction increased by a further 1% across the 4 programmes to 90%.</i></p>	Division to continue the provision for databases/research support staff and review database subscriptions, in order to reduce costs from overlapping resources.	Division, 2014/15
Personal development	<p>Division to continue 'econometric seminars for PG students' and online econometrics training. <i>Implemented. The division has developed an excellent series</i></p>		

<p>Personal development</p>	<p><i>of online seminars (SAS). The adoption of advanced quants by students is evidenced across their dissertation work.</i></p> <p>Division to further enrich the “Study and Employability skills” module with the addition of dedicated session on presentations, team-working, communication and ethics <i>Implemented. Students had the opportunity to practice presentation and interview skills.</i></p> <p>Division to continue the collaboration with Amplify Trading throughout the year, and seek ways to make the experience even more useful for all students.</p> <p><i>Implemented with great success. In collaboration with Amplify Trading (a London-based trading company) the division ran a full week internship programme for all students. Each student was given an official trading training certificate, while 4 students were finally offered a longer internship opportunity with the company.</i></p> <p><i>As a result of ALL the above, Personal Development Scores have now reached an impressive 88%, up by a further 5% from last year.</i></p>	<p>Division to continue the collaboration with Amplify Trading throughout the year, and seek ways to make the experience even more useful for all students.</p> <p><i>The Division to run a special Event with a Guest Speaker form the Industry and a Poster Presentation Competition which will focus explicitly on Commercial and Global Awareness and will assess Presentation and communication skills</i></p>	<p><i>Programme Director, Semester 3</i></p> <p><i>PG Tutor – PG Director- Division / December 2014</i></p>
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