

ACTION PLAN IN RESPONSE TO FEEDBACK ON THE STUDENT EXPERIENCE: SESSION 2015-16

Faculty of Business: Accounting and Finance Division

EXECUTIVE SUMMARY																		
Aspect	National Student Survey						Undergraduate Programme Experience Survey						Postgraduate Programme Experience Survey					
	2014-15		2013-14		2012-13		2014-15		2013-14		2012-13		2014-15		2013-14		2012-13	
	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni	School	Uni
Overall satisfaction	97	90	94	88	94	87	90	87	90	85	89	85	93	85	93	85	90	87
Teaching	95	92	89	90	90	89	90	86	85	85	83	85	90	85	90	86	92	87
Assessment & feedback	89	74	79	71	81	71	63	63	71	62	60	59	82	71	84	71	86	75
Academic support	92	85	89	82	87	81	78	74	82	73	80	72	88	82	85	82	88	85
Organisation & management	92	85	89	85	90	84	89	76	84	75	71	73	91	82	92	81	89	85
Learning resources	97	92	92	91	92	90	87	84	83	83	82	81	94	87	90	85	89	86
Personal development	87	85	78	82	84	81	81	72	79	72	74	69	85	76	88	77	83	77
Sector position		21/145		50/146		57/147												

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)

Headline achievement in 2014-15	Ranking successes: Highest ranked BSc (Sunday Times) and MSc Accounting and Finance (FT Masters in Finance)
Main actions for 2015-16	We will review final year option modules on the UG programme to ensure a balanced range and maximum choice. We will review the second year statistics modules to ensure UG students have the necessary skills for their final year research project. We will review PG programme structures to ensure curricula currency and an appropriate balance between theory and practice.
Good practice examples from 2014-15	<ol style="list-style-type: none"> The area of good practice the UG programme team would particularly like to highlight is the Accounting and Finance Student Consultation day run for a second time in 2014/15. The purpose of the day was to get as much feedback as we could from our students Overall, the day was a success and specific feedback points have been incorporated into the module and programme action points. The MSc programmes offer complementary Professional Trading training by qualified practitioners and through the use

	of relevant technologies, which enables real time news feeds and live market trading.
Summary of student involvement in the production of this Action Plan	Divisional Student reps will be consulted in meetings arranged in the First Semester 2015/16. At these meeting the student reps also review the Programme reviews which cover substantially the same issues in slightly more detail. The first UG meeting was held on 2 nd November attended by the DSE/Programme Director and Heads of Year. The PG meeting will be held shortly and any comments received taken on board in revising the plan.

UNDERGRADUATE PROGRAMMES:

AGREED ACTION PLAN IN RESPONSE TO FEEDBACK ON THE STUDENT EXPERIENCE: SESSION 2015-16

Aspect	School: Progress with 2014-2015 actions and indication of impact	Faculty: Agreed Issues/Actions for 2015-2016	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.</p> <p>[Status: Complete. These were specifically scheduled and appeared on student timetables which resulted in much higher attendance]</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>[Status: Complete. The action points arising have either been implemented or incorporated in the Action Points for 2015-16]</p>	<p>The division to continue to conduct 'Returners Meetings' at the start of each semester for Year 2 and 3.</p>	<p>Programme Team. Beginning of semesters one and two 2015/16</p>
Teaching	<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>[Status: Now complete. LUBS2225 Credit and Financial Analytics is running for the first time as a second year option in 2015/16. Initial feedback is that it is going well]</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>[Status: Complete. These were included in the academic Returners Meeting presentations for current students and Post Offer Open Day Presentations for prospective students]</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>[Status: Now Complete]</p> <p>The module team for LUBS865 Financial Analysis and LUBS3315</p>	<p>The programme team will make LUBS2225 Credit and Financial Analytics compulsory for A&F students from 2016/17.</p> <p>The module team for LUBS3650 Critical Cases for Accounting and Finance will measure critical thinking and ethical awareness during 2015/16.</p>	<p>Programme Director after confirming with Module Team based on semester one feedback. December 2015.</p> <p>Module Team for LUBS3650 Critical Cases for Accounting and Finance. May 2016.</p> <p>Module Teams for LUBS865</p>

<p>Teaching</p>	<p><i>Dissertation for Accounting and Finance will measure research skills during 2014/15</i> [Status: Ongoing. Module Teams did not receive the relevant metrics so carried forward to 2015/16]</p> <p><i>The module team for LUBS2215 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.</i> [Status: Now Complete. Used our own rubric which more specifically addressed the programme learning outcomes]</p> <p><i>The module team for LUBS3630 Advanced Accounting Theory will measure written communication during 2014/15.</i> [Status: Now Complete]</p>	<p><i>The module teams for LUBS865 Financial Analysis and LUBS3315 Dissertation for Accounting and Finance will measure research skills during 2015/16.</i></p> <p><i>The module team for LUBS2215 Business Skills for Accounting and Finance will measure team working skills and oral communication during 2015/16.</i></p> <p><i>The module team for LUBS3630 Advanced Accounting Theory will measure written communication during 2015/16.</i></p>	<p><i>Financial Analysis and LUBS3315 Dissertation for Accounting and Finance. May 2016.</i></p> <p><i>Module Team for LUBS2215 Business Skills for Accounting and Finance. January 2016.</i></p> <p><i>Module Team for LUBS3630 Advanced Accounting Theory. May 2016.</i></p>
<p>Assessment and feedback</p>	<p><i>The division to continue the policy that students are told in first lecture how formative feedback is provided for each module.</i> [Status: Complete]</p> <p><i>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.</i> [Status: Complete]</p> <p><i>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</i> [Status: Now Complete]</p> <p><i>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.</i> [Status: Completed. Assessment load considered reasonable and fit for purpose and no specific further action required.]</p>	<p><i>The division to continue the policy that students are told in first lecture how formative feedback is provided for each module.</i></p> <p><i>The DSE to continue to review the assessment programme to identify 'bottlenecks' etc.</i></p> <p><i>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.</i></p> <p><i>The division to continue to keep assessment loads under review especially when considering module changes etc.</i></p>	<p><i>Module Teams 2015/16.</i></p> <p><i>DSE 2015/16.</i></p> <p><i>Module Teams 2015/16.</i></p> <p><i>DSE/Programme Director/Module Teams 2015/16</i></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]</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]</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. Informal feedback from students indicates that this is a useful initiative and helps students to focus on common problems]</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.</p> <p>The respective Heads of Year to continue 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. [Status: Actioned]</p> <p>The Programme Director/Head of First Year will hold a 'Drop In' session during Induction week to help new students with their option and discovery module choices. [Status: Actioned]</p>	<p>Programme Director. December 2015.</p> <p>HOD/DSE Beginning of Semester one and two 2015/16</p> <p>Heads of Year/Programme Director. October 2015.</p> <p>Head of First Year/Programme Director. October 2015</p>
<p>Organisation and management</p>	<p>The programme team will finalise the professional body exemption content of the programme during 2014/15. [Status: Now complete. The programme has maximum professional exemptions from both the Institute of Chartered Accountants of England and Wales (ICAEW) and the Association of Chartered Certified Accountants (ACCA). We will review the delivery of the Audit modules in the light of comments from ACCA with a view to making any changes in 2016/17. This is included in the Action Points for 2015-16]</p> <p>The programme will review the option/discovery module choices over the last three years during 2014/15 to assess whether any changes are needed. [Status: Ongoing. Years 1 and 2 are fine, Year 3 needs further work. The proposed changes to the Audit modules will relieve some of the pressure in Semester 1 of the final year. Further work in this area is included in the Action Points for 2015-16]</p> <p>The programme team will review the progression rules for the</p>	<p>The programme team will review the delivery structure of LUBS3650 to meet the ACCA professional body exemption assessment method during 2015/16. [Status: Actioned. The module will be extended over two semesters to cover some case study examples from 2016/17]</p> <p>The programme team will review the option/discovery module choices in the Final Year during 2015/16 to assess whether any further changes are needed. [Status: In progress. LUBS3160 Financial Derivatives to be moved to semester two].</p>	<p>Module Team/Programme Director. November 2015.</p> <p>Module Team/Programme Director. November 2015.</p>

<p>Organisation and management</p>	<p>programme during 2014/15. There is a concern that the current rules introduce a bias against students choosing discovery modules. [Status: Complete. The programmes progression rules have now been changed to give equal weighting to options and 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. [Status: Ongoing. Divisional and Faculty approval obtained but detailed mapping still underway. Further work in this area is included in the Action Points for 2015-16]</p>	<p>The Programme Team to progress obtaining additional professional recognition for the BSc Accounting and Finance programme through IMC Advantage partner status from CFA UK during 2015/16.</p>	<p>Programme Director 2015/16.</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. [Status: Actioned and ongoing]</p>	<p>Division to keep learning resources under review and respond to any needs identified. Bloomberg introduction to be incorporated into LUBS2205 Corporate Finance</p>	<p>Module Team Semester two 2015/15</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. [Status: Actioned and ongoing]</p>	<p>Division to continue to run a 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>Heads of Year Semester one 2015/16</p>

POSTGRADUATE PROGRAMMES

AGREED ACTION PLAN IN RESPONSE TO FEEDBACK ON THE STUDENT EXPERIENCE: SESSION 2015-16

Aspect	School: Progress with 2014-2015 actions and indication of impact	Faculty: Agreed Issues/Actions for 2015-2016	Responsibility/Expected completion date
<p>Overall satisfaction</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><i>Actioned. The programme team sent fortnightly email reminders during the period of the survey, along with posts on the programme social networks. The number of responses was slightly lower than last year 70, and so was the response rate, which dropped to 44% (from 55%). The response rate is however high enough to offer confidence to the figures, which are now well over School and University-level averages. Overall satisfaction score remained at 93% across all programmes, the highest yet for PG A&F.</i></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><i>Actioned. The PD and the Employability tutor met twice during the year with all students in small groups. This new format allowed more flexibility and interaction, as well as student participation during the tutorial meetings. Students expressed high levels of satisfaction about this format, since they were feeling less pressure to talk, but were also given opportunity to participate actively.</i></p> <p>Following the success of the Accounting</p>	<p>For the next year we aim to further raise awareness to the participating PG students and actively pursue higher response rates. Following the launch of the survey in the summer of 2016, the programme team will seek to organise a specific activity, during which the students will be asked to take the time and complete the survey.</p> <p>Since this new format for tutorials was deemed successful, the PG team plans to adopt it on a regular basis. Personal Tutors will work specifically on student engagement, managing expectations and developing learning and critical employability skills.</p>	<p>Programme Team. Beginning of the summer semester 2015/16</p> <p>Programme Director and PG Tutor, during Semesters 1 & 2</p>

	<p>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><i>Actioned. The induction programme included a number of new activities, further customised to the needs of each programme, with the aim ‘to set the tone’ and manage student expectations. Quants Refresher Lectures were very successful and helpful, according to student comments.</i></p>	<p>Following the success of the Accounting Refresher Lectures for MSc A&F and the “Quants Refresher Lectures” for the other 3 programmes during the Induction week, the programme team will repeat this for next year.</p>	<p>Programme Director and DDSE during September 2015 (Induction Week)</p>
<p>Teaching</p>	<p>Review the programme structure (Dissertation – Non- Dissertation streams) in consultation with the Division, employers and the Divisional Advisory Board</p> <p><i>Actioned Following extended consultation with the Division members, the advisory board, employers and the student body, the Programme Team proceeded with the withdrawal of the non-dissertation route and the subsequent changes on all programmes, to make the dissertation a compulsory element of the curriculum.</i></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><i>Actioned. It was decided that a larger scale exercise is necessary to rebalance workload and calibrate the balance between theory and practice on the programmes.</i></p>	<p>Review whether certain modules can be withdrawn, to further streamline the programmes, ensure student workload balance and gradual development in the depth and complexity of the programmes.</p> <p>Rationalise student workload, modules and assessment on all programmes.</p>	<p>Programme Director, DDSE, the Division and the Programme Team. November 2015.</p> <p>Programme Director, DDSE, the Division and the Programme Team. November 2015.</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</i></p>		

	<p><i>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. <i>Implemented successfully. The marking exercise at an early stage of the programme helped align student and staff expectations. Students also received feedback on an induction week diagnostic test, thus having an early opportunity to assess their strengths and weaknesses and plan their actions.</i></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. <i>Implemented. With the withdrawal of three modules in the non-dissertation route, student assessment was reduced dramatically for at least half the cohort.</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 and a diagnostics test to be repeated next year during induction for all PG students.</p> <p>The division to continue to monitor assessment across the programme to assess its appropriateness. The Division to continue with the review of all assessment across the programmes.</p>	<p>Programme Director and the Programme Team. Semesters 1 and 2 during 2015/2016</p> <p>Programme Director. Induction Week (September 2015)</p> <p>Programme Director and the Programme Team. Semesters 1 and 2 during 2015/2016</p>
<p>Academic support</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><i>Actioned. The PD and the Employability tutor conducted two sets of such personal tutorial meetings with all students in small groups. The new format increased flexibility and interaction and allowed for more focus to be paid on student personal and professional development.</i></p>	<p>The PG team to continue this new format for personal tutorial meetings, which focus explicitly on further student academic support and critical employability skills.</p>	<p>Programme Director and PG Tutor, during Semesters 1 & 2</p>

	<p>The division to continue employing a dedicated divisional assistant to streamline the academic support process.</p> <p><i>Implemented. The existence of a dedicated divisional assistant is an invaluable resource for staff and students, improving student experience and the level of support offered to students. Satisfaction rates are at the highest levels ever (88%)</i></p>	<p>The division to continue employing a dedicated divisional assistant to streamline the academic support process.</p> <p>The division to review the guidelines and structure of support for the dissertation.</p>	<p>Division, 2015/16</p> <p>PD first semester 2015/16</p>
Organisation and management	<p>The division to continue refining the organisational process.</p> <p><i>Implemented. PG organisation and management is a seamless process, as evidenced by the PGT programme survey. Student satisfaction remained at the highest historical levels (91% versus 83% for LUBS and 82% for UoL)</i></p> <p>The division to continue employing a dedicated divisional assistant to assist with organisation and management.</p> <p><i>Implemented. Student satisfaction is evidenced by the data and further testimonials.</i></p>	<p>The division to consider appointing a Deputy Programme Director, to assist the PD with the continuously increasing scope of responsibilities and commitments. This will allow further streamlining of the programme management, continuity and uninterrupted service (during periods of annual leave etc) and constant presence of a divisional representative to the various committees and forums.</p> <p>The division to continue employing a dedicated divisional assistant to assist with organisation and management.</p>	<p>Division, 2015/16</p> <p>Division, 2015/16</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.</p> <p><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</i></p>	<p>Division to continue the provision for databases/research support staff and review database subscriptions, in order to reduce costs from overlapping resources.</p>	<p>Division, 2015/16</p>

	<i>4% across the 4 programmes to 94%, ranking the Division second in the UoL!</i>		
Personal development	<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.</i></p> <p>The Division to run a special Event with a Guest Speaker from Industry and a Poster Presentation Competition which will focus explicitly on Commercial and Global Awareness and will assess Presentation and communication skills</p> <p><i>Implemented with great success. During December 2014 the Division ran a Poster Competition with participation from all PG students. Guest- judges from industry were invited and assessed all poster-based student presentations.</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>The Division to repeat the Poster Presentation Competition focused explicitly on Commercial and Global Awareness, Presentation and communication skills</p>	<p>Programme Director, Semester 3</p> <p>PG Tutor – PG Director- Division Second semester 2015/16</p>