

SUBJECT REVIEW REPORT

DEPARTMENT OF ACCOUNTING AND FINANCE



FACULTY OF MANAGEMENT AND FINANCE UNIVERSITY OF RUHUNA

12th to 14th August 2009

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ity of education within a specific subject or discipline as well as the programmes offered by an academic department. It is focussed on the quality of the student learning experience and student achievement. It is designed to evaluate the quality of undergraduates. The subject review report presents the findings of the subject review assessment of the academic standards achieved and the quality of learning opportunities provided in the Department of Accounting and Finance (DAF), Ruhuna University of Sri Lanka.

The review team consists of Prof. Rohana P. Mahaliyanaarachchi, (Sabaragamuwa University of Sri Lanka), Dr. W.G.S. Kelum (University of Sri Jayewardenepura), and Mr. T.B. Andarawewa (Rajarata Univesity of Sri Lanka), and the team visited the Department of Accounting and Finance during the period from 12th to 14th August 2009.

The review was conducted adhering to the guidelines provided in the *Quality Assurance Handbook for Sri Lankan Universities*, published by the CVCD and University Grants Commission in July 2002. The review was based on the Self Evaluation Report (SER) submitted by the Department of Accountancy and supported by the information provided and gathered during the three-day site visit to the Department of Accounting & Finance, Ruhuna University of Sri Lanka.

The following aspects of education/provision were considered under the review assessment:

1. Curriculum Design, Content and Review
2. Teaching, Learning and Assessment Methods
3. Quality of Students including Student Progress and Achievements
4. Extent and Use of Student Feedback
5. Postgraduate Studies
6. Peer Observation
7. Skills Development
8. Academic Guidance and Counselling

The evaluation of eight aspects was based on:

- Meetings held with the Vice Chancellor, Dean, Head of Department, members of the academic staff, Technical and non-academic staff, undergraduate students representing 1st, 2nd, and 3rd years, 4th year special degree students, Director Physical Education and Student Counsellors
- Observation of department and other facilities of the faculty (library, Capital Market Information Centre, Physical Education Centre, Faculty Computer Centre, Audio Visual Equipments and, Lecture Rooms, etc.)
- Observing lectures and student presentations
- Reviewing documents maintained by the department

Each of the eight aspects was judged as -Goodø -Satisfactoryø or -Unsatisfactoryø paying attention to the strengths, good practices and weaknesses found in each area. An overall judgment was given as -Confidenceø -Limited Confidenceø or -No Confidenceø after taking into consideration the judgments given to each of the eight aspects.

UNIVERSITY AND THE DEPARTMENT

was established by a Special Presidential Decree by the parliament Act No.16 of 1978 as a University College. The University College commenced its academic activities in 1979 with three faculties; Humanities & Social Sciences, Agriculture and Science.

The Ruhuna University College was upgraded to a full University status as from 1st of February 1984 by orders made by the Ministry of Education under section 21 and 27(1) of the University Act of no 16 of 1978. After the declaration of the University status Prof. G.P.Samarawickrama was the first Vice Chancellor of the University of Ruhuna. The Motto of the University drawn from a Buddhist text which means ***“Wisdom is a Treasure”***

The Vision of the university is to:

“Be an internationally respected, outstanding academic centre, committed to rigorous scholarship, academic freedom, sound moral values and social responsibility”.

The Mission of the University is to:

“To produce internationally accredited, outstanding graduates who are innovative, analytical and adaptable with a lifelong love for learning, and to contribute to the advancement of knowledge and enrichment of educational, cultural, economic and natural environments of people and the region we serve.”

At present University of Ruhuna operates with seven faculties as Humanities and Social sciences, Agriculture, Science, Medicine, Engineering, Management and Finance and Fisheries and Marine Technology with over 500 academic and non academic staff & 6000 students. Accordingly, the University is making a significant contribution to national development and is deeply committed to the advancement of learning through teaching & research and other academic programmes in the best interests of the development of the country.

Faculty of Management and Finance:

The Faculty of Management and Finance of University of Ruhuna is a newly established Faculty on 29th April 2003. It is one of the leading Management Faculties in Sri Lanka to conduct Bachelor of Business Administration (BBA) Degree programmes in four specialization areas as Accounting and Finance, Human resources, Management & Entrepreneurship and Marketing Management.

Under the current educational reforms at the University, semester vice , course-unit based Undergraduate Programmes have been introduced with effect from September 2001. The Faculty consists of three academic Departments such as Accounting and Finance, Management & Entrepreneurship and Marketing. Further Undergraduate programmes are conducted in both Sinhala and English media. Other than the Undergraduate programs, the faculty offers Post graduate Diploma in Business Administration (PDBA) and Master of Business Administration (MBA) degree programmes. These degree programs are offered by the faculty which are largely based on coursework and research activities.

The Mission of the Faculty:

“Designed to investigate into unexplored phenomenon on Management and Finance by maintaining a trade off between modern management systems and Sri Lankan regional cultural contexts, to transfer such knowledge by means of study programmes, conferences, and publications and to become the centre for Management Studies in Sri Lanka.”

knowledge, skills and attitudes of management and socio-economic standards of the country”

The Faculty’s curriculum was planned for four year Bachelor of Business Administration (BBA) degree programme of which first five semesters are devoted to mainly theoretical knowledge in all aspects of business studies under common programme. The final three semesters are allocated for the specialization under any of the four specialization areas offered by the Faculty. Students can select their own specialization area based on the results of the first four semesters subject to the approval of the Head of the department and the Dean of the Faculty.

The BBA degree program is offered in both mediums Sinhala and English and students are selected to the English medium, based on the results of the special English selection test, conducted at the beginning of the degree programme by the Faculty. However, teaching medium for the specialization programme is solely in English.

Present student composition of the faculty is as follows:

Table 1: Students Composition in the Faculty

Academic Year	Year	Male	%	Female	%	Total
2008/2009	1 st Year	144	44	181	56	325
2007/2008	2 nd Year	128	44	163	56	291
2006/2007	3 rd Year	125	46	147	54	272
2005/2006	4 rd Year	124	45	153	55	277
2004/2005	4 rd Year	122	47	138	53	260
2003/2004	pass out	103	42	143	58	246
2002/2003	pass out	94	44	120	56	214
2000/2001, 2001/2002	pass out	137	44	174	56	311

Source: Department information

Department of Accounting and Finance

The Department of Accounting and Finance is one of the top ranking Academic Departments which has been established with the commencement of the Faculty of Management & Finance in April 2003, with a view of providing a unique academic environment for the students at a superior quality and to maintain a gratifying record of teaching, research, and consultancy in Accounting. The Department offers full-time Courses leading to a four-year Bachelor of Business Administration Degree (Major) in Accounting & Finance.

The vision of the department: ***“To impart wisdom & ethical values in order to enhancing both academic & professional excellence along with expanding the broad knowledge horizons in Accounting and Finance”.***

The mission of the department: ***“To become one of the best Departments of Accounting & Finance in the world in creating & disseminating knowledge, skills, and competencies in the field of Accounting and Finance to bridge the gap between the global requirements and expectations of the learners, and direct them to search for new knowledge through researches while developing positive attitudes and ethical practices”.***

The student composition of the BBA (Major) in Accounting and Finance Programme for the last four years is shown in Table 2.

Department of Accounting and Finance

		Male	%	Female	%	Total
2005/2006**	4 th Year	60	45	74	55	134
2004/2005*	4 th Year	67	46	79	54	146
2003/2004	Passed out	39	42	53	58	92
2002/2003	Passed out	34	44	44	56	79
2000/2001/2002	Passed out	60	44	77	56	137

Source: Department SER

*Double Batch

Objectives of the Department

1. To create and disseminate in-depth knowledge to develop both the practical and theoretical understanding of the disciplines of Accounting & Finance and other allied areas of the BBA Degree.
2. Arm the learners with the globally expected skills, competencies and capabilities while assuming accountabilities and responsibilities.
3. To facilitate research opportunities to search for and expand the new perspectives and disciplines of Accounting and Finance.
4. To offer different types of Certificate, Diploma and Master Degrees / Courses in Accounting & Finance disciplines.
5. To improve knowledge and skills about the positive thinking and the significance of caring ethical values and social responsibilities while providing excellent theoretical understanding.
6. Professionalize the Degree holders
7. To be an internationally recognized and respected educational centre.

3. AIMS AND LEARNING OUTCOMES

3.1 Aims

DAF is expecting to become one of the best Departments of Accounting & Finance in the world in creating and disseminating knowledge, skills, and competencies in the field of Accounting and Finance to bridge the gap between the global requirements and expectations of the learners, and direct them to search for new knowledge through researches while developing positive attitudes and ethical practices.

The aims of the Department of Accounting & Finance focus to:

- Offer BBA Degree so as to get considerable theoretical knowledge on disciplines related to Accounting & Finance and Business Administration.
- Provide both in-depth theoretical knowledge and practical experience in the field of Accounting and Finance.
- Encourage & direct learners to search for new knowledge and perspectives in the field of Accounting and Finance and other related areas through researches.
- Facilitate to build and develop leadership, problem solving and other important skill-based techniques that are required in the field of Management.

Quality and Standard of teaching, learning methods and

at new educational horizons

- Promote students in improving General Managerial, Financial and Administrative skills to face the diversified challenges in the phenomenon of Accounting and Finance.
- Provide required and adequate knowledge about the other related functional areas of management to understand and solve the inter-functional issues.
- Develop important skills and competencies of Computer Technology and its application in Accounting.
- Provide guidance in developing the career lives of the learners.
- Facilitate suitable environments to develop the communication skills and English speaking ability to face the diverse issues in the business context locally and globally.
- Adopt internationally accepted and recognized perspectives and new developments into the curriculum to meet the expected level of proficiency and respect.
- Opportunities for improving the skills and abilities of Lecturers through peer evaluation, arranging workshops and skill development programmes.
- Facilitate required environments to develop skills and enthusiasm required for life-long learning to both students and staff members.
- Make available a friendly, Supportive Departmental environment to learn enthusiastically and to establish a high quality standard in teaching and learning

3.2 Learning Outcomes

On Successfully completion of the programmes offered by the Department, students will be able to:

- Get awareness about the required & relevant concepts and practices in the field of accounting & finance and other related fields.
- Have a sound knowledge in the functional areas like Marketing, Human resources, Production, Entrepreneurship and other related functions to do emerging roles in the Managerial and related functional areas.
- Learn how theoretical knowledge and aspects of Accounting & Finance and Other related areas can be applied practically in the real world contexts.
- Develop the knowledge of IT based Accountancy and Other related fields of Computer literacy.
- Get students know how to apply the principles and concepts of Accounting and Finance in the real world scenarios.
- Care about the ethical values, social responsibilities & to serve the nation.
- Gain enough exposure to work with other people in any challenging situation with what they have learned.
- Have a good interpersonal, Creative, Leadership, analytical and Communication skills including Sound English speaking ability.
- Have an ideal exposure to the real working environment to practice what they have learned through Internship Training Programme.
- Obtain exceptions for subjects, Training requirements or Stages of Professional courses of Professional Education Bodies.
- Commence own enterprises or businesses using Accounting and Finance knowledge along with the entrepreneurial skills.

...ch for and contribute new knowledge and views to the
...perform at best with the knowledge and understanding
obtained.

4. FINDINGS OF THE REVIEW TEAM

4.1. Curriculum Design, Content and Review

Existing curriculum is a four year (08 semesters) academic programme having 41 courses assigning a total of 101 credit values for 33 compulsory courses. The credit values assigned for the other 08 compulsory courses are not considered for the computation of the final Grade Point Average (FGPA). The total program is divided into two distinct programmes, namely; Common Program (five semesters; first and second year - four semesters and one semester from third year) and Specialization Program (three semesters; (third year second semester and fourth year ó two semesters). The Credit weight assigned for each program is 63 (62%) and 38 (38%) respectively.

The Common Program consists of 28 courses in varied areas including Management (62%), Accountancy & Finance (19%), Economics (10%), IT, Computer awareness, English and Business Mathematics (Zero credit), and other (9%) It is evidenced that the Common Programme has been designed with the intention of providing a basic knowledge in Business Studies and Management to all the students enrolled in the Faculty of Management & Finance (FMF), before they start their specialization areas in the common programme. The Department of Accounting and Finance is responsible for conducting 04 courses in the common programme namely; BBA 1103 Business Accounting, BBA 2104 Financial Accounting, BBA 2202 Cost & Management Accounting, BBA 3101 Financial Management. Out of 28 courses prescribed for the Common Program these four courses carry 12 credits out of 63 (19%) assigned for the Common Program.

The Curriculum designed for the BBA (Major) Accounting and Finance Program (3rd year, second semester and 4th year) has been given emphasis to include courses coming under the purview of the respective discipline. There are 09 courses directly related to Accounting & Finance, carrying a credit weight of 28 (74%). The 02 courses can be selected by the students as follows: One course from the other three specialization areas namely; Human Resource Management, Marketing Management or Entrepreneurship in the 2nd semester of the 3rd year, and the other to be selected from BBA 4201 Dissertation or BBA 4202 Organizational Leadership in the final semester of the final year.

The students, who follow the specialization in Accounting & Finance, also have to follow and pass all the 28 courses in the common programme. It is a mandatory requirement. Reviewers observed that the programme has been structured in such a way that it tries to maintain a rational linkage among different subjects in the area of Accounting and Finance. Reviewers also noted that the credit weight assigned to the Finance is insufficient. Only one course in Financial Management (BBA 3101 Financial Management) is offered during the common programme.

The practical training component in the current curricula enables the students to gain a sufficient level of practical exposure to the dynamic business environment. This enhances employability of accounting graduates. BBA 4201 Dissertation in Accounting and Finance (an elective course) has been introduced to develop the skills on data gathering,

and report writing. It is noted that percentage of student is low.

adequate measures to improve the quality of English language proficiency of students, the quality of the English language program is poorly recognized by the students. Reviewers observed that, although a credit value is given to the English courses it is not considered for calculation of the FGPA. These credit values are attached to these courses merely to give an indication to the duration (45 hours) of the course. The teaching in Sinhala medium has adversely affected the English language improvement of the students. Reviewers have identified that the main current needs of the department are to revise the existing curricular and to switch into English medium as the teaching medium of the Department as well as the Faculty.

The one of the reasons for urgent neediness of curriculum revision is the uneven distribution of credit weights between the common and the specialization programs and among the semesters. Please see Table 3.

Table 3 Credit weights distributed between two Programs and among semesters.

Program	Common					Specialization			
	I		II		III	IV			
Year									
Semester	I	II	I	II	I	II	I	II	
Common Programme Credits assigned (Core Courses)	09	09	15	12	12	12	12	04	
Courses outside the main discipline	-	-	-	03	03	03	03	-	
Internship	-	-	-	-	-	-	-	04	
Sub Totals	18		30		15	15	23		
Grand Total	63					38			

Source: SER ó Department of Accountancy

Currently the common programme carries 63 credits (62%) and the specialization programme carries only 38 credits (38%). However there should more credit hours in the specialization programme than in the common programme. Further, the numbers of credits of the total degree programme is 101 which is very much lesser than the accepted international norms for a four year degree i.e.120 credits. On the other hand, the undergraduates (especially the repeaters) and the academic staff will be overburden with heavy workloads during most of the semesters which may create unnecessary problems for the teaching learning-environment. An evenly distributed credit weights among the semesters can be conveniently implemented with a well thought out plan giving more emphasis to the specialization area, which can bring about harmony among all parties concerned along with due emphasis for specialization program.

Further, today the Accountancy and Finance degree programmes conducted in the Universities go hand in hand with the reputed professional qualifications in Accountancy such as CIMA, Chartered accountancy, etc. The reviewers have noted that the department has not paid substantial consideration about this trend in the accountancy field. Therefore, department has to initiate to have links with these professional institutes enabling them to recognise the degree offered by the department.

programme has been structured in such a way that it can offer different subjects in the area of Accounting and finance. It also provides a number of optional and elective courses in the specialisation programme that can be selected by the students.

The last curriculum revision was done in 2003 and now it is the proper time to do a curriculum revision.

The review team is of the view that the aspect of Curriculum Design, Content and Review would be judged as 'SATISFACTORY'.

4.2. Teaching, Learning and Assessment Methods.

The academic staff of the Department of Accounting and Finance consists of 01 Grade I Senior Lecture, 03 Grade II Senior Lectures, 1 Lecturer, 5 (Probationary) Lecturers, 4 (Temporary) Lecturers and 4 Visiting Lecturers. At present 5 of these lecturers are on study leave and the Senior Lecturer Grade I is the Dean of the Faculty. Her time is mainly devoted for administration works at the Faculty. This situation has made the Lecturer (Probationary) and Lecturer (Temporary) to handle most of the academic activities including conducting lectures to the undergraduates irrespective of the level of the undergraduate program. Even though the most of the courses in the specialization programme are handled by these junior lecturers and temporary lecturers, their dedication and commitment is greatly appreciated. However, the professional courses in the curriculum of the specialization program, such as, BBA 3206 Taxation, BBA 3207 Auditing, BBA 3204 Industrial Relations and Law, BBA 4106 Financial Reporting are conducted by visiting lecturers. Their commitment and quality of teaching is appreciated by the students.

The review team had the opportunity to observe a few teaching sessions conducted by the lecturers for the 1st, 2nd, 3rd and 4th year undergraduates in the department. The lecturers are well prepared for the lectures and demonstrated high capabilities in teaching. The course outline is prepared and distributed among the undergraduates at the beginning of the lecture series and hand outs are available to undergraduates. The medium of instruction is both Sinhala and English. Majority of the students are studying in Sinhala medium and small group of students (app 75) based on the results of the selection test have got the opportunity to study in English medium. The student participation in all the lectures is average. It is around 40% to 50%.

However, almost all the lecturers in the department including the Head of the Department are young and their teaching is mainly teacher centred. Lecturers are sufficiently fluent in the English language. Reviewers identified that student centred teaching shall be encouraged. In some instances it was not at all possible due to excessive numbers (more than 200) of students. The lecture halls are moderately equipped and lighting and ventilation are in sustainable standard.

Even though, there are PA systems in the lecturer rooms they are outdated and less useful. Therefore, introducing of modern cordless PA systems can be improved the teacher-students relationships in the class room. The white boards in the lecture rooms have gone discoloured and most of the things written on the board are not visible. There are multimedia projectors and they are used to improve the quality of teaching. Course manuals were not available with

provided to the students. However, there are hardly any...
...ant for this type of degree programme.
...the classroom and computer facilities available for the
faculty are inadequate to meet the requirements of the students. However, the review team
observed that the available resources in the department/faculty are utilized with least
planning.

The main teaching method used is mass class lecturers. Other than this teachers use different
other teaching and learning methods such as presentations, assignments, field visits, etc.,
However interactive teaching-learning environment can be created by using methods such as
role plays, tutorial classes, in-house practical training, etc.,

These are around 5000 volumes of management related books in the library. In addition there
are local and international journals available for the readers. The library has the facilities to
access the international journals through internet. There is sufficient number of seats
available in the library for the readers to utilize the library. The internet facility is available to
the readers. The readers are aware about the facilities available and the technology adopted in
the library. The system seems user friendly. Apart from these, the library has developed a
software package for the benefit of the users and they can have access to the library by being
anywhere in the university.

The students are provided with both computer and internet facilities by the faculty computer
centre. However, number of computers is not up to the accepted student- computer ratio. The
computer centre in the faculty with 80 computers is used only to conduct the lectures. The
students demand that they should be given opportunity to use the computer centre during the
free time for their study purposes. The reviewers suggest that, the department administration
with consultation with faculty administration should take necessary arrangement to open
these computer centres during free time with sufficient precautionary measures for the
student use.

End semester examinations along with the continuous assessments are used to assess
students. The continuous assessments are in the form of (individual /group) assignments with
or without oral presentations, class room test & mid semester examination. The maximum
upper limits of allocation of marks for end semester examination and CA are 60% and 40%
respectively. The end semester examination papers are easy type questions of two hours
duration. However, question papers with 03 hours duration is the accepted form for a 3 credit
course. The Continuous Assessment component also consists of a written examination in the
name of "Mid Semester test" which is of 01 hour duration and this component carries 20%
marks allocated for Continuous Assessment.

The Internship Training course has a unique evaluation process. The scheme used for
evaluation consists of three viva voce examinations. The first viva is conducted after the 1st
month of internship period and the second viva is conducted after the 3rd month of the
internship period. These two viva voce examinations carry 25% marks for the final
examination. Third and final viva voce examination carries 75% marks. From this 75% marks
50% marks are allocated for the evaluation of internship training record book and another
50% for the 15 minute presentation done by the student. The independent research report is
evaluated as follows; Research Report (70%), Viva-voce Examination (20%) and regular
meetings with research supervisor (10%).

in order to sit the final examination for each course unit attendance is not considered for in course assessment. Students are required to obtain the Degree in the department. Nevertheless, this is below the accepted international requirements for a special degree of 04 years duration. Reviewers observed that the human and physical facilities available for the department/faculty are inadequate and need improvements.

Considering the above facts, the aspect of Teaching, Learning and Assessment Methods is judged as 'GOOD'.

4.3 Quality of Students including Student Progress and Achievements

The undergraduates joining the Faculty of Management and Finance are at a higher "Z score" value. It was around 1.15 ó 1.46 in 2003, 1.46 ó 1.91 in 2004/2005 and 1.6 ó 2,00 in 2007. There were around students enrolled in the Department upto 2004 and in 2005/06 it has being increased to 134.

The department of Accounting and Finance is the most popular one among other departments of the Faculty. Majority of the students preferred to specialize in Accountancy and Finance. Students are selected to the Department of Accounting & Finance based specially on the Grade point obtained for the subject of Financial Accounting (BBA 2104) and the priority of students. The minimum GP value considered for the Accounting & Finance specialization area is 2.7 which is equivalent to Bø Grade. In additions to the academic performances the students with special merits such as being a member of University colours awarded team, having extra qualifications and outstanding performances in the fields of sports, drama, dancing and musicí etc. are allowed to follow the Accountancy and Finance program.

The first attempt pass rate of the students in the department is 96% in 2006, 90% in 2007 and 79% in 2008. Around 42% of students have passed with classes during the last three years. There is no first class passes for the last three years. Reviewers also observed that 20% of students have failed the final examination in the year 2008 in the first attempt.

The studentsø attendance for lectures have been recorded and analysed but they are hardly used to monitor and guide the studentsø progress. The members of the staff believe that majority of the graduates of the department are able to secure jobs within a six months period after graduation. However, the department does not have a proper method or procedure to record these data or information and to evaluate subsequently. The department expects to develop a method and proper data base in this regard.

The faculty has initiated to award Gold Medals to the most outstanding performers to promote student achievements. The Securities and Exchange Commission has expressed its willingness to offer a gold medal and a cash prize of Rs. 10,000/= for the student who will be earning highest marks for BBA 3201 Financial Management from 2009 onwards.

Also the students in the Department of Accounting and Finance represented hockey championship, at 1st South Asian University Games held in 2008 in India.

When the above facts are considered the aspect of the Quality of Students, Student Progress and Achievements could be judged as 'GOOD'.

back

formal method to get student feedback in regarding the quality of teaching yet. However the lecturers of the department get informal feedback from the students about their individual classes and other areas.

However the faculty has developed a format to get student feedback at the time of the review. This format covers aspects related to the following areas; quality of the lecturer, quality of lectures, student ð lecturer relationship and open opinions. The department can use this form to formalize the student feedback process.

Having realized the importance of the formal feedback from the students, the Department intends to develop an specific format to the Department to obtain studentsð feedback. The areas expected to be covered by the Department by introducing the common format are,

1. The technology used
2. Language used
3. Presentation
4. Preparation for lectures
5. Class room management
6. Involvement of the students
7. Studentðs evaluation and feed back... Etc.
- 8.

To enhance the quality of the program through teaching and learning process the department needs to conduct Student /Staff Meetings. In addition to that the Head of the Department (HOD) can conduct meetings at the request of the Staff or the students at regular intervals.

When the above facts are considered the aspect of the extent and use of student feedback, qualitative and quantitative could be judged as 'UNSATISFACTORY'.

4.5. Postgraduate Studies

The department itself does not conduct post graduate degree programmes. Nevertheless the department academic staff contributes to Master degree programme conducted by the faculty. Two senior lecturers of the department work as supervisors and examiners of the research students of the MBA degree programme.

The department of Accounting and Finance plans launching a Certificate of Accounting and Finance (For Small Business Entrepreneurs), Diploma in Accounting and Finance (For graduates in managerial levels) and Post Graduate Diploma in Accounting and Finance in the near future.

Three senior lecturers are reading for PhD overseas (UK, Australia, and Norway). It is also noted that two of the Probationary Lecturers of the department are also reading for Masters in Norway and Japan. Once, these lecturers return to Sri Lanka the department will be in a better situation to commence postgraduate programmes.

Six of the members in the department published research articles in various journals. Also they have participated in conference proceedings, academic sessions and research

University and other universities of the country. This is a research culture among the young lecturers in the department. It is not adequate for the lecturers in the DAF to carry out research. The rooms and computers have been used on a sharing basis. However, the university library is sufficiently subscribing for research journals and the printed and electronic materials available at the library are substantial for conducting research.

When the above facts are considered the aspect of the Postgraduate Studies could be judged as 'SATISFACTORY'.

4.6. Peer Observations

There is a strong understanding among the academic members about the importance of having a peer observation as a powerful tool for improving the quality of teaching learning process. It was observed that the overall attitude of the academic staff members in regarding the peer observation is positive. It was revealed that, an attempt has been made recently to develop a mechanism for peer observation in the department. The existing practice with regard to peer observation in the departments is substantial but improvement is needed.

A common format is already available at the department for the peer evaluation purposes. The lecturers are evaluated based on 25 questions with 5 scale system and reviewers are provided the space for general comments about the lecturer and the lecture. Space is also provided for any other suggestions. The evaluations done very recently by the lecturers were made available to the review team. It was appreciated for at least introducing such an exercise for the purpose.

It seems that this process could be improved further for the benefit of the students and the teachers of the whole institute. Some, self driven efforts to identify his/her own strengths and weaknesses in teaching also have been carried out by few staff members in the department in this regard.

All final examination question papers are moderated by second examiners and answer scripts are evaluated by two examiners, which are also considered as a good way of peer evaluation.

When the above facts are considered the aspect of the Peer Observation could be judged as 'SATISFACTORY'.

4.7. Skills Development

The students are given opportunities to improve their skills in communication in English language and to develop computer and IT skills. However, the IT related courses are not sufficient in the curriculum and should be introduced such courses as electives in the next curricular revision. The scarcity of teaching staff in English language and computer & IT are a main reason for this situation.

Assignments and presentations have been designed to improve teamwork, communication and presentation skills of the students. IT skills and ability to handle computer software can be improved through introducing computer related course unit in the curriculum. Communication skills in English language need to be developed through organizing student activities.

to be identified and developed gradually among the communication skills, problem identifying and problem d. Critical and analytical skills as well should be taken

into account.

Practical training given to the students would bring immense benefits to the students as this opens exposure to the business environments and to develop related skills. Students are given six months industrial training. The industrial training of the students needs to be organized with the involvement of the staff by selecting the organizations, co-ordination, and evaluation.

However, communication skills in English language, analytical skills in Accounting and Financial Management, Computer skills and Managerial skills of the students to meet the job market needs must be improved further. It is important to have Subject Related Student Societies to organize skills development programmes in the DAF.

When the above facts are considered the aspect of the Skills Development could be judged as 'SATISFACTORY'.

4.8. Academic Guidance and Counseling

There are student counsellors appointed representing each department. The Faculty of Management & Finance has a Senior Student Counsellor and two Student Counsellors from each department. However none of these Student Counsellors have been given any training in regarding student counselling. The student counsellors' main job is safeguarding new students from ragging.

A faculty handbook is made available to the undergraduates at the commencement of the common program. An orientation program is organised to familiarise new students to the university environment every year. However, the faculty and the department have minimum control over this program. The orientation program is run by the University Students' Council and hence the purpose of having this program is lost.

The Department holds meetings with the students who are in the specialization Accounting and Finance and maintain a close rapport with them in relation to selection of their courses and other academic requirements. The Department of Accounting practices 'Open Door Policy', where students are allowed to meet lecturers at any time with their availability in the office.

Department of Accounting and Finance has the Circle of Accounting which is useful for maintain good relation between teachers and the students.

Only around 20% of the students actively take part in extracurricular activities. The Physical Education Unit has an annual Sports Calendar which takes into consideration the academic activities of the University and the sports calendar of the inter university sports activities.

When the above facts are considered the aspect of the Academic Guidance and Counselling could be judged as 'SATISFACTORY.'

ing the study visit by the review team, the eight aspects

Aspect Reviewed	Judgment Given
Curriculum Design, Content and Review	Satisfactory
Teaching, Learning and Assessment Methods	Good
Quality of Students including Student Progress and Achievements	Good
Extent and Use of Student Feedback	Unsatisfactory
Postgraduate Studies	Satisfactory
Peer Observation	Satisfactory
Skills Development	Satisfactory
Academic Guidance and Counseling	Satisfactory

5. CONCLUSIONS

The strengths/ good practices and weakness identified by the Review Team in each of the eight aspects of evaluation of this review are as below.

1. Quality of Students including Student Progress and Achievements

Strengths/Good Practices

- Four 04 year degree in Bachelor of Business Administration with specialization of Accounting and Finance
- Curriculum has a part of Industrial Training that provides skills development of the students.
- Students are given opportunity to specialise in an area in Business and Management according to their performance.
- The department follow the credit based semester vice teaching method.
- Computer and English language courses are included to the curriculum.
- Committed and enthusiastic young staff in the Department

Weaknesses

- Even though the degree is in four year duration the number of credits of the degree is lesser than the accepted international norms.
- The ratio between the Accountancy and Finance courses are in imbalance
- The time duration given for specialization is not adequate for a special degree.
- Least attention paid to the role of industry involvement in the preparation of the curriculum development
- Non adherence to basic norms of assigning credit values to different courses

ent Methods

- The size of the group of the students in specialisation is manageable
- Committed, enthusiastic and well qualified young lecturers in the department
- Students are provided with hand outs and they are in good standards
- Well thought out and well prepared teaching materials by the ELTU for the benefit of the undergraduates
- Having a well organised and equipped library with a set of personnel with appropriate positive attitudes
- Understanding the significance of having appropriate assessment methods
- Moderately equipped lecture rooms

Weaknesses

- Not having proper tutorial classes for the students
- Excessive time period has been taken to release the semester examination results to the undergraduates
- Inadequate planning in relation to resource utilization
- Insufficient space and insufficient human resources available for the department/faculty
- Less attendance of students in lectures

3. Quality of Students including Student Progress and Achievements

Strengths /Good Practices

- Students selected to the department are with a higher "Z Score"
- Students pass rate in first attempt is substantial.
- Job security of the graduates is higher compare to other departments.
- Better understanding among the lecturers about the difficulties of undergraduates faced is confronting
- Communication skills in English of the students are fairly good.

Weaknesses

- Attendance of the students to the lectures is insufficient.
- Lack of a data base about the passed out students in the department.
- Lack of internationally accepted students evaluation method.

4. Extent and Use of Student Feedback

Strengths /Good Practices

- Having a informal feedback system through interaction with students
- Introducing a formal system to obtain students feedback.

Weaknesses

- Least concern shown towards this exercise.
- No records available to prove students feedback.

- Senior academic staff involve in the Post graduate education in the faculty.
- Having future plans to introduce PG diploma in the department.

Weaknesses

- Department has not involved in postgraduate education directly.

6. Peer Observation

Strengths /Good Practices

- Understanding the importance and significance of a peer observation system
- There is a close rapport among the academic staff members in the department.
- Having a system of moderating the question papers by a senior academic and marking answer scripts being done by a second examiner at a senior level

Weaknesses

- Lack of senior level staff such as professors to guide junior staff.

7. Skills Developments

Strengths/Good Practices

- Having physical resources for the development of required skills
- Having a committed young staff who are prepared to take challenges
- Establish Accountancy Circle.
- Industrial training program as a compulsory component of the degree programme.

Weaknesses

- Scarcity of lecturers in English language and IT
- Non supportive environment for establishing subject societies from the students

8. Academic Guidance and Counseling

Strengths/Good Practices

- Understanding the requirement for having student counsellors
- Having a set of student counsellors with positive attitudes

Weaknesses

- Uncertainty among student counsellors about their role
- Less experience and lack of training to these student counsellors
- Less prominence given to student counselling and guidance

- Committee at the faculty level, representing members from each department to ensure high quality degree programmes being designed and offered continuously.
2. Curricula revision in regarding the degree programs offered by the Faculty and the Department is an urgent need.
 3. Establish a quality assurance cell at the faculty level to ensure high quality of each degree programme being offered by the faculty.
 4. The medium of instruction of the faculty as well as the department should be changed to English Medium as soon as possible.
 5. Make dissertation compulsory to all the students to develop critical thinking and ability to work independently.
 6. It is advisable to increase the number of courses offered for Finance component to balance the Accountancy and Finance degree programme. Current curriculum is more Accounting oriented.
 7. Assign a fare number of credit values for Industrial Training.
 8. Collaborate with the ELTU in designing curricula for English courses offered by the department and make arrangements to improve English language skills among weaker students.
 9. Only senior academic staff should conduct lecturers especially in the third and forth years.
 10. Streamline the process of distributing teaching materials to students by confirming to the minimum standards.
 11. Tutorials classes are necessary for identified courses.
 12. Need to maintain a database on the progress made by students during their course of studies and also their employability after the graduation.
 13. Introduce a formal mechanism for peer observation.
 14. Introduce a formal mechanism to get feedback from the students.
 15. Promote subject societies allowing students to involve in more activities such as Journal publication, organizing guest lectures, workshops etc.
 16. Create a research culture within the department by encouraging academics to do research in their specialty areas.
 17. Provide training on academic counselling and guiding for academic counsellors in the department.
 18. The present staff members should be encouraged to continue studies leading to PhD in the field of Accounting and Finance to strengthen them in the particular discipline.
 19. Establishment of an Alumni Association for the department is important.

Day 01 (12/08/2009)

- 08.30 ó 09.00 Reviewers Private Meeting
- 09.00 ó 09.30 Finalizing the Agenda for the Visit with Tea
- 09.30 ó 11.30 Department Presentation on the Self Evaluation Report
- 11.30 ó 12.30 Discussion with the Department
- 12.30 ó 01.30 Lunch
- 01.30 ó 02.00 Observing Departmental Facilities
- 02.00 ó 03.15 Observing other Facilities (*Canteen, Library, Medical Centre, Computer Lab, ELTU, Physical Education Unit, Hostel*)
- 03.15 ó 03.30 Tea
- 03.30 ó 04.30 Meeting with Department Academic Staff with Tea
- 04.30 ó 05.00 Meeting with students (1st Year) Reviewers Meeting
- 05.00 ó 05.30 Meeting with students (2nd year)
- 05.30 - 06.00 Meeting with students (3rd year)
- 06.00 - Brief Meeting of Reviewers

Day 02 (13/08/2009)

- 09.00 ó 09.30 Observing Teaching ó Lecture (BBA 4107 ó LT2)
- 09.30 ó 10.00 Meeting with Non-Academic Staff
- 10.00 ó 10.30 Observing Teaching ó Lecture BBA 1103 LT3)
- 10.30 ó 12.00 Observing Departmental Documents with Tea
- 12.00 ó 12.30 Observing Teaching - Lecture BBA 3101, LT3)
- 12.30 ó 01.30 Lunch
- 01.30 ó 02.30 Meeting with special Degree students
- 02.30 ó 03.00 Tea
- 03.00 ó 03.30 Students Presentations (LT1)
- 03.30 ó 04.00 Capital Market Information Centre
- 04.00 ó 04.30 Observation Documents
- 04.30 ó 05.00 Reviewers Meeting

Day 03 (14/08/2009)

- 08.30 ó 09.00 Meeting with the Vice Chancellor
- 09.00 ó 09.30 Observing Teaching ó Lecture (BBA 2104, MGT 1)
- 09.30 ó 10.00 Meeting with student Counsellors
- 10.00 ó 10.30 Tea
- 10.30 ó 11.00 Reviewers Private discussion
- 11.00 ó 12.00 Meeting with Head and staff for Reporting
- 12.00 - 01.00 Lunch
- 01.00 Departure of the Review Team

ITED

a University of Sri Lanka

- Dean of the Faculty of Management and Finance
- Head of the Department of Accounting and Finance
- Academic staff of the Department of accounting and Finance
- Non academic staff of the Department
- Student counsellors
- Undergraduate Students of Year 1, 2,3, and 4
- Librarian
- Director ELTU

Annex 3. LIST OF LECTURE SESSIONS OBSERVED

- Teaching at Level I courses
- Teaching at Level II courses
- Teaching at Level III courses
- Teaching at Level IV courses

Annex 4. LIST OF FACILITIES OBSERVED

- Department staff members' rooms
- Department Premises
- Faculty Lecture halls
- Faculty IT/Computer lab
- University Library
- Student canteen

Annex 5. LIST OF DOCUMENTS OBSERVED

- Faculty hand book
- Peer evaluation documents
- Student evaluation forms
- Student attendance list
- Lecturer's time tables
- Lecture Materials/ handouts
- Minutes of the Faculty Board, minutes of the department meetings