

ANNUAL PROGRAMME* REVIEW

This form should be completed either for a single programme or for a cognate group of programmes that share several courses. To be completed by the programme director/leader and subsequently considered by the primary School Teaching and Learning forum.

- Part A should provide a review of the courses that make up the programme/group of programmes covered by this APR
- Part B should focus on the programme (or cognate group of programmes if appropriate)
- Part C should be completed if the programme is part of any Collaborative Provision with other Institutions/organisations where students are involved. If Schools wish, they can complete a separate APR for collaborative provision.

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| SCHOOL INFORMATION: | | |
| School: BUSINESS | Programme/cognate group of programmes: MA FINANCE | Academic year: 2023-24 |
| A. ANALYSIS OF THE PROGRAMME'S CONSTITUENT COURSES | | |
| <p>1. Comment on the pass rates and grade profiles for courses within the programme. <i>Identify outlier courses, i.e. those performing better or worse than others. What can be learned from these to help other courses within the programme? Comment on courses with less than average pass rates. What actions are planned to address the low pass rates? Actions could include, for example, changes to previous year's courses to better prepare the students or inclusion of more formative assessments.</i></p> | | |
| <p>In AY22-23 the discipline suffered from some relatively high fail rates, and poor performance, in some courses. The courses affected were predominantly those with final exams which is likely attributable to the return of en masse invigilated final exams following COVID-19 and the use of alternative assessments in many courses during this period.</p> <p>This was a cause for concern across all levels, but perhaps most so in honours courses where the marks achieved count towards degree classifications. To ensure that students were prepared to sit exams adequately, particularly within semester 1 courses, colleagues spent a considerable amount of time on exam techniques and outlining the expectations from students in exams.</p> <p>The upshot of the efforts by colleagues in outlining the expectations from students in exams led to a much-improved performance by students in exams and a return to a normal distribution of marks in the majority of courses. Colleagues will continue with these efforts moving forwards.</p> | | |
| 2. Comment on courses that are causing concern. <i>Please include courses where concerns have been raised by staff or students at SSLC meetings or by external examiners. What measures could be put in place to address the concerns raised?</i> | | |
| <p>One course that continues to cause concern is FI4503. This is a final semester level 4 honours course which continues to have relatively high fail rates (AY22-23 fail rate was 26% and in AY 23-24 the fail rate was 17%).</p> <p>This course will be redeveloped into a 15cr course following the MA Finance programme review but it will run in it's current 30cr format for the next two academic years. As programme lead, I will discuss with the course co-ordinator to see what can be implemented to reduce improve the pass rate.</p> | | |
| B. REVIEW OF THE PROGRAMME(s) | | |
| <p>1. Critically review the programmes. <i>For instance: Do they continue to meet the subject benchmark statements? How well do all constituent courses work together to provide the core knowledge required? Do they continue to attract and retain students?</i></p> | | |
| <p>At present the current programme meets the subject benchmark statements. However, the finance subject benchmark statements have been reviewed recently (will be formally published soon). We have redesigned our programme to meet the revised subject benchmark statements that will soon come into effect. The most</p> | | |

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| <p>predominant change is the inclusion of fintech and big data courses as of Sept 25 should the programme redesign be accepted by QAC.</p> | | |
| <p>2. What actions have been taken forward this year considering the previous year's feedback from the Course and Programme Review process, External Examiners, Programme Advisory Boards Professional Statutory Body or ITR recommendations (if reviewed within the past 12 months)?</p> | | |
| <p>The return to in person exams in AY22-23 brought a number of challenges as noted above surrounding student performance in exams. As noted, colleagues spent a greater amount of time talking to students about exam technique and expectations.</p> <p>The external examiners continue to be happy with the quality of courses we are providing to students.</p> | | |
| <p>3. What is working well within the programme(s)? What is new/innovative?</p> | | |
| <p>a) at Course level</p> <p>The honours courses in particular are working well (whilst the pass rate on FI4503 was low student satisfaction was high). Students like the real life applicability of the courses and also the opportunity to undertake professional certification.</p> <p>b) at Programme level</p> <p>The addition of a number of new staff has improved the overall quality of the finance programme as we are in the position where staff are generally able to teach within their research area rather than teach on subjects which they are not specialists.</p> | | |
| <p>4. What area(s) require, or are intended for, development in the next academic year and how do you intend to address them?</p> | | |
| <p>The discipline is in the final stages of a programme review of the UG MA Finance programme. The paperwork for the suggested changes is due to be submitted to the School/QAC in early Autumn with a view to the new L3 being rolled out in Sept 25 and the new L4 being rolled out in Sept 26.</p> <p>Whilst the fundamental changes will take place within the honours years, the review has allowed to us to review our offering across all levels. It was highlighted that there was a degree of repetition between the level 1 and level 2 core finance courses. This has been rectified and the changes will be implemented from Sept 24.</p> | | |
| <p>5. What aspects of Decolonising the Curriculum have been considered as part of the programme? <i>For instance: has the programme considered the impacts of Decolonising the Curriculum or the Anti-Racist Curriculum? Has the programme engaged with any of the resources made available via the School Race Equality Champions?</i></p> | | |
| <p>The programme leader reviewed the programme with regards to decolonising the curriculum during the academic year. The vast majority of courses on the programme are technical courses and no changes are thus required.</p> | | |
| <p>6. What aspects of Equality, Diversity and Inclusion have been considered as part of the programme? <i>For instance: Does the programme take account of the various protected characteristics? Have there been any matters pertaining to EDI which have caused issue on the programme?</i></p> | | |
| <p>There have been, to my knowledge, no EDI issues on the programme.</p> | | |
| <p>C. Review of Collaborative Provision <i>(note that annual reporting for validated partners and TNE partners is more extensive and is described in the corresponding validation agreement. The following applies to non-validated and non-TNE partnerships only)</i></p> | | |
| <p>1. Where applicable, list the Collaborative Provision agreements (Partnerships) that relate to this programme and the numbers of students involved (add rows as necessary)</p> | | |
| Partner Institution | Type of Partnership (see http://www.abdn.ac.uk/staffnet/teaching/types-of-partnership-3887.php) | Number of students involved |

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| N/A | | |
| 2. Comment on the progress students admitted under each partnership have made in their programme and whether any changes to the programme, or arrangements with the partner, need to be made. | | |
| N/A | | |
| 3. For each partnership comment on any issues that have arisen as a result of the partnership and critically evaluate the success of the partnership. | | |
| N/A | | |
| D. ISSUES TO BE RAISED AT SCHOOL OR UCTL LEVEL | | |
| No major issues to be addressed at this point in time. However, paperwork for the MA Finance programme review will be submitted to the School Education Committee in Sept and then to QAC in Autumn 2024. | | |

Signed: *L McCann* Date: .16-7-24
(Programme Lead/Author)

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| Comments from Head of School*: |
| <p>It is good to read that the focus on exam techniques and preparing students for this type of assessment appears to have improved the pass rates. Last year, particular concern was expressed about a first year course, F1004, and I am aware that some changes have been successfully implemented</p> <p>The programme is undergoing an extensive review and the proposed changes, which will take effect over 2025/26 and 2026/27 are supported by the School.</p> <p>This report covers the finance elements of the joint MA Accounting and Finance programme in Aberdeen. A separate report is being prepared this year to cover MA Accounting & Finance (Qatar).</p> |

I confirm that I have read and agree with the content of this form and, where applicable, support the actions proposed.

Signed: *S M Carson*
S M Carson, Director of Quality for Head of School Date: 23/8/24.

COPIES OF THIS FORM SHOULD BE:

1. CONSIDERED BY THE PRIMARY SCHOOL LEARNING AND TEACHING FORUM
2. UPLOADED TO THE [QUALITY AND PLANNING SHAREPOINT SITE](#) BY **31 AUGUST** FOR UNDERGRADUATE PROGRAMMES AND **30 NOVEMBER** FOR POSTGRADUATE TAUGHT PROGRAMMES

* Phase Co-ordinator for the MBChB curriculum; Interdisciplinary Degree Programme Co-ordinator, or Vice-Principal (Education) where appropriate.