

SUBJECT REVIEW REPORT

**DEPARTMENT OF
COMMERCE AND FINANCE**



***FACULTY OF MANAGEMENT AND FINANCE
UNIVERSITY OF COLOMBO***

24th to 26th February 2010

Review Team :

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1. SUBJECT REVIEW PROCESS

The subject review evaluates the quality 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 Commerce and Finance, of the Faculty of Management and Finance of the University of Colombo.

The review team consists of Dr. (Ms.) Champa Rajapakshe, University of Sri Jayewardenepura, Mr. Chundika Ariyawansa, Training Manager of a leading private sector bank, Mr. E. Dayaratne, University of Sri Jayewardenepura, Prof. K. D. Gunawardene, University of Sri Jayewardenepura. The team visited the Department of Commerce and Finance during the period from 24th to 26th February 2010.

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 and supported by the information provided and gathered during the three-day site visit to the Department of Commerce and Finance, University of Colombo, 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 and academic support staff including English Language Unit and Computer Instructors, Technical and non-academic staff, undergraduate students representing 3rd and 4th year special degree students and the Librarian and his staff. In addition to that students who have sat for the final exam of the 4th year also joined in for a discussion.
- Observation of department and other facilities of the faculty (Faculty Information Technology and Resource Centre, and Lecture Rooms, etc.)
- Observing lectures and student presentations
- Reviewing documents maintained by the department

Each of the eight aspects was judged as 'Good', 'Satisfactory' or 'Unsatisfactory' paying attention to the strengths, good practices and weaknesses found in each area. An overall judgment was given as 'Confidence', 'Limited Confidence' or 'No Confidence' after taking into consideration the judgments given to each of the eight aspects.

2. BRIEF HISTORY OF THE UNIVERSITY, FACULTY AND DEPARTMENT

University of Colombo

The history of higher education in Sri Lanka is closely linked to the history of the University of Colombo. In 1870 the Ceylon Medical College (from which the present Medical Faculty has developed) was established. In 1921, University College was established for higher education in Arts and Science. University College, then affiliated to the University of London, was housed in College House, which is the central administrative building of the University today. The University of Colombo became an autonomous University in 1978. This is a legacy of higher education all undergraduates entering the University of Colombo would be proud of.

Over the last several decades, the University of Colombo has expanded substantially in terms of academic programs, student enrolment and facilities. It is one of the largest Universities in the country with seven faculties and several affiliated institutes and centers of learning.

Owing to its location in the metropolitan centre, the University of Colombo has the advantage of being at the hub of cultural, economic and socio-political activity in the country. It offers students opportunities for using libraries, research centers, professional associations, theatres, art galleries, cinema halls etc. Students can make use of these facilities for their own academic and personal enrichment.

Vision

A centre of excellence of global repute, through building synergies between knowledge, education, research and entrepreneurship for national development and domestic values in a plural society.

Mission

To be a centre of excellence in learning and knowledge creation with commitment to providing human resources of high ethical standards and social responsibility who are innovative with independent thinking and analytical skills, contributing to national development.

Faculty of Management and Finance

Established in May 1994, the Faculty of Management & Finance remains as the youngest faculty of the University of Colombo. Historical development of this faculty dates back to 1979 when the Department of Commerce and Management Studies of the University of Colombo was set up. As a department which operated under the Faculty of Arts, the Department of Commerce and Management Studies grew rapidly in 1980s and thereby became the department which accommodated the highest number of undergraduates in the Faculty of Arts. In line with the increasing student population and the rapidly growing needs of Sri Lankan business community, the necessity for establishing a new faculty for this particular field of study began to be felt in late 1980s. The issue was discussed and debated among University authorities, teachers, students and other stakeholders of the University of Colombo for several years. As an initial step of expediting the process of establishing the new Faculty, two academic departments, namely the Department of Commerce and the Department of Management Studies, were formed in 1993 under the purview of the Faculty of Arts. Finally, this long-lived dream of all interested parties materialized in May 1994 with the inauguration of the Faculty of Management and Finance. During the past twelve years undergraduate population of the faculty grew rapidly. In 2009, the total number of undergraduates registered in the faculty exceeded 1,500.

The Faculty of Management & Finance is committed to pursue excellence in research, teaching, community services and university-industry cooperation and collaboration, whilst making all efforts to be the center of excellence for management and finance education in Sri Lanka. Living up to this commitment of national and international significance, the Faculty of Management & Finance embarked on planning for a major re-structuring program in late 1990s. The basic thrust of this strategic initiative was to incorporate disciplinary rigor, business practicality and skill development into the curriculum, thus exploring the avenues for forging mutually beneficial and collaborative links between the Faculty and the industry. In its historical evolution, the Faculty of Management & Finance reached yet another juncture in May 2007. Putting the re-structuring plan into practice, two academic departments which were in existence for many years were abolished and six new academic departments were established, instead:

- i) Department of Accounting;
- ii) Department of Business Economics;
- iii) Department of Commerce and Finance
- iv) Department of Human Resources Management;
- v) Department of Management and Organization Studies and
- vi) Department of Marketing.

This intra-faculty institutional development has provided its undergraduates with the opportunity and resources for specializing in different fields of study including Accounting, Business Economics, Finance, Human Resources Management (HRM) and Marketing. Alternatively, undergraduates can opt to read for a degree program which draws upon knowledge from all these specializations/disciplines and aims at covering a broader perspective of business administration.

Mission

To be the most prominent and leading faculty in the Asian region for high quality academic and executive programs, research and consultancy in management and business studies within a creative and collaborative environment towards developing managerial competencies for betterment of the society.

Department of Commerce and Finance

The present Department of Commerce & Finance of the Faculty of Management and Finance, University of Colombo was officially established on 09.06.2006 as per the gazette extraordinary of the Democratic Socialist Republic of Sri Lanka. Prior to re-structure the faculty, two departments that had been functioning for about ten years were considered as the Degree offering academic departments. In early 2000, the Faculty felt the necessity of revising the existing curriculum to meet the demand of the day. Accordingly, after a series of discussions the Faculty proposed the present curriculum with a structural change of the faculty in order for smooth functioning of the proposed curriculum. One aspect of the proposed structural change was the establishment of six academic departments all of which are considered as service departments contributing to a single degree programme: the Bachelor of Business Administration. The present Department of Commerce & Finance is one of those six academic departments.

Currently, the Department of Commerce & Finance contribute to the Bachelor of Business Administration Degree programme offering three (03) courses in Level-I and twenty-three (23) courses in Level –II programme. After five years, in 2009 the curriculum was revised again avoiding the drawbacks of the existing curriculum and the first batch of students under

new curriculum was enrolled in October 2009. The Department will offer nineteen (19) courses for the Bachelor of Business Administration programme under new curriculum.

Currently the Department has seven (07) permanent members of the academic staff and 02 Assistant Lecturers servicing on Temporary basis.

Our Vision

To be the leading institution for finance education and research in the Asia region.

Mission

To provide well-trained graduates to the local, national and international communities by providing excellent undergraduate and graduate programs that prepare participants for the financial, managerial and global economic challenges for the 21st century.

Aim of the Department of Commerce and Finance is to train its students by providing with them the required knowledge, competencies, skills and attitudes to manage and develop the financial system in Sri Lanka in order to lead our motherland to the maximum economic prospects.

3. AIMS AND LEARNING OUTCOMES

3.1 Aims

Aim of the Department of Commerce and Finance is to train its students by providing with them the required knowledge, competencies, skills and attitudes to manage and develop the financial system in Sri Lanka in order to lead our motherland to the maximum economic prospects.

3.2 Learning Outcomes

Knowledge-Based Outcomes

The Bachelor of Business Administration in Finance programme has been designed to provide the participants with the opportunity to understand:

- The importance of financial function in the corporate level as an integral part of the overall business.
- The role and functions of financial market, institutions and instruments.
- The role of the financial regulatory.
- The role and functions of the financial infrastructure.

Skill-Based & Attitude-Based Outcomes

The programme would create infrastructure for the participants to acquire the competency to relate Finance with other functional areas of management.

4. FINDINGS OF THE REVIEW TEAM

4.1. Curriculum Design, Content and Review

Under the model introduced in 2004 a single Degree program with six areas of specializations such as Accounting, Business Economics, Finance, Human Resources Management, and Marketing is offered in addition to the BBA General program. Simultaneously, the Faculty has six academic Departments to serve as service departments contributing to a single Degree.

The entire program is divided into two levels as Level-I and Level-II of the BBA program. Further, courses offered in the level-I of the program are divided into four categories namely Basic Disciplinary courses, Management and Business Skill Courses, Environmental Learning Courses and General Skill courses. There are nineteen (19) Basic Disciplinary courses offered, eight (08) General Skill courses, eleven (11) courses offered as environmental learning courses, seven (07) Management and Business Skill courses in the BBA program. The series of courses offered in the level-II of the BBA program is designed to acquire advanced knowledge of the different areas of specialization. The courses offered in level-II of the program are considered as the Advanced Disciplinary Courses. In addition, courses of both levels are identified as core-courses, optional courses, major compulsory courses and major optional courses etc. Students are allowed to select the courses they would like to follow from a large menu of optional courses in addition to the Core-course. Further, it has been regularized to incorporate 40 percent of marks for continuous assessments for each course of the BBA program. No practical training component in the degree program is a drawback when compared to similar degrees offered by other universities.

The grading system (calculation of GPA) used by the department is different from that used by other universities. However the UGC is yet to introduce a system that is accepted by all the universities. Importance of adhering to a common system was highlighted even by the students.

Although basic computer literacy is included as subjects in the program, finance subjects based on computer applications are lacking in the program. However it seems that student benefit immensely from the English courses offered as part of the degree program and by the ELTU.

The department of Commerce and Finance offers three courses FIN 1200, FIN 1201, FIN 1202, at the level one. Thirty (30) subjects are offered at level II out of which eight (8) courses are compulsory and balance twenty two (22) are optional. Out of the optional courses seventeen (17) are one credit courses, five (5) are two credit courses and the dissertation carries five credits. As a result, number of course units that a student had to take in a given semester is high. Further, the average number of assignments and mid-semester examinations that a student has to complete in a given semester has substantially increased due to this. This has resulted in difficulties in scheduling annual academic calendar and examinations time tables, and especially releasing of results.

Students also find it difficult to cope up with the requirements of the program. It has been observed slightly higher failure rate in some course units and higher dropout rate of students from the program may be due the above mentioned problems. Delay in releasing results has

caused problems where students had to repeat exams and especially to the passed out students to find employment.

The faculty has proposed major changes as solutions to the existing problems. Especially,

1. To reduce the number of course units by delisting some one-credit and two-credit courses units, and number of optional course units by strengthening some of the course units by increasing the number of credits per course unit. As a result in a given semester a student has to take a maximum of seven course units under the revised curriculum.
2. Introduce internship as a compulsory part of the degree program in order to increase the employability of graduates.

With these modifications, the revised curriculum was introduced in 2009, and the first batch of students under the new curriculum is now in the first year. However, as the revised curriculum has not been reviewed by any accreditation body or experts it is advisable that views of different stakeholders given due recognition to further improves the program.

4.2. Teaching, Learning and Assessment Methods

The main knowledge delivery method of the department is the classroom lectures conducted by the academics of the department. The services of visiting lecturers from other sister universities as well as from the industry are also obtained on regular basis. In addition there are guest lectures, workshops etc organized by the academic staff as well as the students in order to get the practical knowledge on what they discussed at the classroom level. Computer laboratory sessions, presentations, project works etc are organized based on the requirements and nature of the courses.

Handouts and power point presentations are provided for almost all lectures in advance or at least in session. Some of them are the original versions prepared by the course facilitator and some are the direct copies of other available material such as textbooks, journal articles, seminar papers etc. In addition, students are expected to collect and read the recommend readings by the course facilitator. However, no regular tutorial classes are conducted to facilitate learning.

Progress of the students is measured through their continuous assessments. The assessments are made individually as well as group. The main focus for this type of assessment is placed on the Mid-Term Tests. The second method of individual assessments is making presentation and/or writing a report based on a given topic, case, or an assignment. Group assignments are also used as one of the methods of evaluating students' progress. The expectation of this type of exercise is to train sharing the knowledge, experience, responsibilities and working as a team. Class attendance and active participation in discussion in the class are also considered as a component of the continuous assessment by certain course facilitators.

The examinations are held at the end of the semester and the question paper comprises of MCQs, short essay questions, short notes, case analysis, numerical problems, open book evaluations etc. The weight and the time of the question papers depend on the number of credit allocated for the course concern.

Encouragement given to students to actively involve in organizing academic or extra - curricular activities is not sufficient.

The university library is spacious and well equipped and the number of books available is around four hundred thousand. Availability and Access to electronic media is commendable. However the numbers of books that are available for Finance / Management students are at a minimum.

Facilities available for the use of IT in learning is at a very poor level, the number of computers available in the centre are small in number compared to the number of students and most of the computers in the centre are outdated.

The lecture rooms although equipped with multimedia facilities are congested, and do not have sufficient space.

The staff consists of two PhD holders, 3 Master degree holders and another 3 reading for their Master degrees. However, with all the shortcomings in facilities the academics are very enthusiastic in updating their subject knowledge and their involvement in research is commendable. The high quality of the undergraduate research is an evidence to prove this fact.

Students have very high respect to their teachers and appreciate their commitment to teaching, are also enthusiastic in learning, and have good communication and presentation skills.

4.3 Quality of Students including Student Progress and Achievements

Generally speaking the quality of the students joining the Faculty of Management and Finance (FMF), University of Colombo (USC) is among the best selected to follow management degrees in other universities of the country. The students who join the FMF of USC are of the opinion that they are in the best university to earn a Management degree.

When selecting students to the Department of Commerce and Finance (DCF), the weighted average of following three main subjects offered in the level-I of the BBA programme are considered:

DSC-1203	Statistics
FIN-1200	Basic Finance
FIN- 1201	Corporate Finance

So far, final results of the BBA in Finance have been released only for one batch of students. According to the records, 89.05 percents of the students have successfully completed their final examination in their first attempt.

The table below indicates the classification of results of the first batch.

1 st Class	2 nd Class Upper Division	2 nd Class Lower Division	Pass	Total passed	Total intake	Pass rate as a percentage
4	7	23	39	73	82	89.05

Final year students of the BBA in Finance programme participated in “*The Sri Lanka Challenge – Financial Analysis Competition 2009*” conducted by the Institute of Chartered Finance Analysts in Sri Lanka two years consecutively. Almost all Universities and other private educational institutes in Sri Lanka such as ACBT, Royal Institute, etc. participated for this competition. The students won the second place in the Island in this competition.

The most effective validation of a degree programme is the employability of graduates. However, DCF does not maintain any records relating to the types of jobs secured by the passed out students or those who are unemployed, which is a vital source of information that needs to be used for establishing continuous link with industry.

4.4. Extent and use of Student Feedback

DCF does not have a properly organised course evaluation system in place. The records made available for examination by the reviewing team with regard to written evaluations not up to the expectations.

However, students have been given specific time frames to meet individual lecturers in order to clarify their concerns which are another form of obtaining feedback of the course. In addition to that, a suggestion box is placed at the department for the students to provide necessary feedback and suggestions.

From the feedback obtained from the students there were many positive remarks about the teachers and teaching.

The Finance Students' Association which had been established few years ago is not properly functioning which is a draw back in respect of getting important feed back on study programmes.

4.5. Postgraduate Studies

The Department does not offer post graduate programmes alone. The Postgraduate and mid-career development (PMCD) unit is attached to the Faculty of Management and Finance. This unit offers various types of specialization MBAs. This is very popular MBA in Sri Lanka. Students have the option of reading for the traditional MBA generally catered to general managers or a specialized MBA that is MBA in Finance, MBA in HRM and MBA in Marketing selecting from among three options that is course work option, Research Paper option and Thesis Option. The Department of Commerce and Finance is catered to the students who select MBA in Finance degree. MBA in Finance is intended for finance managers, fund managers, senior executives of the financial sector and those who are aspiring to be members of the corporate management team with specialization in finance. Student reading for MBA in finance should earn twenty four (24) credits from the core Courses offered in Semester I and II together with another twenty four (24) credits from the courses offered in Semester III and IV as stipulated in the available options. The department is highly creative to offer MBA in Finance in conjunction with PMCD unit. The department has only one Ph.D in Finance at the moment although offer MBA in Finance degree for about 30 students every year is a appreciable work. The effort of the department is successful because they are getting help from other universities. The number of internal probationary lecturers also following MBA in Finance for their training requirements. The review team did not have an opportunity to meet postgraduate students. However, the team had a fairly lengthy discussion with the lecturers who follow MBA in Finance at present.

As was expressed by the latter, Department is paid very high attention to the MBA in Finance programme. According to the librarian the university library is used by most of the PMCD unit students than department undergraduates

4.6 Peer Observation

Peer observation among teachers and among students, provides a strong mechanism for self improvement and achieve uniform practices strengthening teaching-learning activities.

There was little evidence from the department on peer observation of teachers by teachers. The evaluators have mostly been senior academics, and the evaluates were junior academics. It is essential to expand the practice of peer observation among the teachers to all and on a more regular basis, perhaps on a schedule for the term.

Peer Observations by students has been in practice in the department. Peer observation process need to be strengthened as it brings in a cultural change of recognizing opinions of others, junior or senior, in addition to improvement of teaching practices.

4.7. Skills Development

The BBA in finance degree offered by the Department focuses on building the required skills to produce a multidiscipline workforce through their graduates' general skills. Soft skills, language skills, presentation skills, technical skills and intellectual skills are targeted to develop among their graduates.

The curricular of the first two years has inclined to develop general skills of the students introducing eight general skill courses. Presentation and leadership skills are encouraged through teaching and learning strategies. English Language Center provides a satisfactory service to build up students language skills.

However, facilities and opportunities available to learn most of the required skills such as IT and analytical seem inadequate. There is no internship programme to develop students' intellectual skills. FIN 2500 Dissertation is a Major/Optional course in the level II. This is one of the courses which is available for the students to develop their analytical skills. But this course is optional and a minimum number of students has taken.

The teaching of English language is scheduled only at level I and there is hardly any opportunity available for the weaker students to pick up their language skills. However, The efforts taken to develop a variety of soft skills, among the students and the commitment of the staff of the English Language Center, Career Guidance Unit and Library seem worthy of praising.

4.8 Academic Guidance and Counseling

Academic guidance and counselling seems available at the university level and there are student counsellors appointed by the Vice Chancellor for the entire university. It seems that these student counsellors perform a routine job when the students come to them with the problems for redress or for some consolation. Academic guidance and counselling seems rather broader in its context. Lacking in the counselling system provided by the Faculty of Management and Finance or Department of Commerce and Finance may affect the undergraduates academically and socially in performing their studies in the university.

A department hand book is made available to the undergraduates. Around 25 percent of undergraduates actively take part in extra curricular activities. A need for a proper academic counselling program seems a mandatory requirement in all respect.

Based on the observations made during the visit by the Review Team and as per the facts discussed above the judgments given to those eight aspects under review are as follows:

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

5. CONCLUSIONS

1. Curriculum Design, Content and Review

Strengths/Good Practices

- Having qualified, committed and very young staff who are very enthusiastic.
- A good research orientation among the staff as well as the students.

Weaknesses

- Least autonomy enjoyed by the departments, dilutes the quality of the service offered by the department. The department has little control over the courses conducted by other departments, and also of the administration of the program.
- Ideas of the industry experts on the restructured program were not considered.

Judgment assigned is ‘Satisfactory’ for this aspect

2. Teaching, Learning and Assessment Methods

Strengths/Good Practices

- The trust placed by the students upon their teachers.
- Good research culture in the department.
- The cohesiveness among staff members of the department.
- Having a well run – MBA program.

Weaknesses

- Congested lecture rooms, no technical assistance provided to the academics in operating multimedia facilities etc.
- No adequate computer facilities to the students.
- Inadequate support given by the department to students for extra-curricular activities.
- Inadequate library facilities.
- No tutorial classes conducted on a regular basis.

Judgment assigned is ‘Good’ for this aspect

3. Quality of Students, including Student Progress and Achievement

Strengths/Good Practices

- Close relationships maintained between teachers and students during the specialization program
- High morale and ambition levels among the teachers and the students towards their achievements
- Achievements in the national level competitions.

Weaknesses

- Non existence of a proper data base in relation to jobs secured by the students who passed out.
- Non existence of a proper academic counselling mechanism in the entire faculty.
- Entertaining large student numbers with least attention paid to the facilities available for students.

Judgment assigned is ‘Good’ for this aspect

4. Extent and Use of Student Feedback

Strengths/Good Practices

- Commitment and the rapport that exist between the academic staff and students.
- Suggestion box and specific time frames available for students to meet the lectures.

Weaknesses

- Not having a proper mechanism in place in the department to obtain students feed back from the very beginning of the programme.
- Existence of an inactive “The Finance Students’ Association”.

Judgment assigned is ‘Satisfactory’ for this aspect

5. Postgraduate Studies

Strengths/Good Practices

- Availability of academically qualified set of academic staff in the faculty.
- Well marketed and planned programme to offer for the market niches.
- Well accepted in the market as a leading MBA programme.

Weaknesses

- The DCF has only one Ph. D at the moment.
- The DCF has no such programme of their own

Judgment assigned is ‘Good’ for this aspect

6. Peer Observation

Strengths/Good Practices

- The DCF is in the process of implementing a mechanism though at the moment it is done by the seniors on juniors in a more informal manner.

Weakness

- No records available in the DCF to prove that such an activity is taking place.

Judgment is "Satisfactory" with regard to this aspect.

7. Skills Development

Strengths/Good Practices

- The curricular of the first two years has inclined to develop general skills of the students introducing eight general skill courses.
- Presentation and leadership skills are encouraged through teaching and learning strategies.
- English Language Center provides a satisfactory service to build up students language skills.

Weaknesses

- Facilities and opportunities available to learn most of the required skills such as IT and analytical seem inadequate.
- There is no internship programme to develop students' intellectual skills.
- FIN 2500 Dissertation is a Major/Optional course in the level II. This is one of the courses which are available for the students to develop their analytical skills. But this course is optional and a minimum number of students have taken.
- The teaching of English language is scheduled only at level I and there is hardly any opportunity available for the weaker students to pick up their language skills

Judgment assigned is "Good" for this aspect.

8. Academic Guidance and Counseling

Strengths/Good Practices

- Availability of "University Guidance Hand Book", which is an important reference document given to all the students entered to the university.

Weaknesses

- The student counsellors perform a routine job when the students come to them with the problems for redress or for some consolation.
- Academic guidance and counselling seems rather broader in its context.
- Lacking in the counselling system provided by the Faculty of Management and Finance or Department of Commerce and Finance may affect the undergraduates academically and socially in performing their studies in the university.

Judgment assigned is 'Satisfactory' for this aspect

6. RECOMMENDATIONS

Following recommendations are given by the review team to further improve the relevance and quality of the programs being offered by the Department (these actions may be useful):

1. Obtain industry experts' views on the new syllabus.
2. Provide final year results within the shortest possible time for the students to apply for jobs.
3. Develop skills manuals at least for very important specialised courses.
4. Introduce practical training for six months.
5. Make independent study report compulsory for all the students as there is sufficient number of academics in the department with research experience.
6. Create a research culture within the department by encouraging academics to do research in their specialty areas
7. Offer IT related courses right through the degree programme to develop ICT related skills.
8. Introduce a formal performance evaluation system for teachers for development purposes.
9. Formulate and implement a formal peer evaluation system. Special attention is to be drawn to policy, form and procedure.
10. A well designed, objective oriented Academic Counselling programme is necessary to be conducted at the Faculty level as an awareness programme for the undergraduates during the first year of the programme.
11. Maintain student database to get to know the progress made by students during their course of studies and also their employability after the graduation
12. Develop strong links between the department academic counsellors, senior student counsellor of the university and the DVC of the university with an aim of redressing students' unrest.
13. Build stronger rapport with professional bodies like Institute of Bankers of Sri Lanka (IBSL), Association of Professional Bankers of Sri Lanka (APBSL) and different Chambers of Commerce where students as well as lecturers could have access to more practical side of application of the subject.
14. Take part in annual conferences held by above organizations.
15. Provide basic training for non academic staff of the Department to improve their performance in assisting academic staff.
16. Encourage student activities through the student association. To get the maximum participation of the students appoint office bearers from the third year batch of students as they spend more time at the university compared to the final year students. Appoint a member from the academic staff to guide the students and help them organize events relevant to the development of their academic as well as soft skills.

7. ANNEXURES

Annex 1. AGENDA OF THE REVIEW VISIT

Day 01 – Feb 24th

08.00	Arrival of Review Team
08.30 – 09.00	Meeting with the Vice-chancellor
09.00 – 09.15	Address by the Dean - FMF
09.15 – 09.30	Discuss the agenda
09.30 – 10.00	Presentation of the Degree Programme
10.30 - 11.30	Presentation of the self evaluation report by the Department
11.30 – 12.00	Discussion
12.00 – 01.00	Lunch
01.00 – 02.00	Meeting with Department Academic staff (without Head)
02.00 – 03.00	Observing Faculty/Library/ELTU facilities
03.00 – 04.00	Meeting with passed out students

Day 02 – Feb 25th

08.30 – 10.00	Observing documents
10.00 – 10.45	Observing a lecture (Hall No. 08) (G)
10.45 – 11.00	Tea
11.00 – 12.00	Meeting with students (Level – II)
12.00 – 01.00	Lunch
01.00 – 02.00	Students Presentation (Final year – H.N. 11)
02.00 – 02.30	Meeting with Career Guidance Unit
02.30 – 03.00	Meeting with non-academic staff
03.00 - 04.00	Meeting of Reviewers

Day 03 – Feb 26th

08.30 – 09.30	Observing documents
09.30 – 10.30	Meeting with student counsellors
10.30 – 11.00	Tea
11.00 – 12.00	Meeting of Reviewers
12.00 – 12.30	Briefing sessions (with all members of the academic staff)
12.30 – 01.30	Lunch
01.30	Departure of the Review Team

Annex 2. LIST OF PERSONS MET

- Vice Chancellor of the University of Colombo
- Dean of the Faculty of Management and Finance
- Head of the Department of Commerce and Finance
- Academic Staff of the Department of Commerce and Finance
- Non Academic Staff of the Department
- Undergraduate Students of Year 3, and 4
- Passed out students
- Librarian and Senior Staff Members

Annex 3. LIST OF LECTURE SESSIONS OBSERVED

- Teaching at Level I and II courses

Annex 4. LIST OF FACILITIES OBSERVED

- Department staff member's rooms
- Department Premises
- Faculty Lecture halls
- Faculty IT/Computer lab
- University Library

Annex 5. LIST OF DOCUMENTS OBSERVED

- Faculty hand book
- Student evaluation forms
- Student attendance list
- Lecturer's time tables
- Lecture Materials/ Course Manuals/handouts
- Minutes of the department meetings
- Question Papers, Marks sheets
- Students Dissertations