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SUBJECT REVIEW REPORT

**DEPARTMENT OF
BANKING AND FINANCE**



***FACULTY OF BUSINESS STUDIES AND
FINANCE***

WAYAMBA UNIVERSITY OF SRI LANKA

13th to 15th July 2009

Review Team :

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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 Banking and Finance (DBF), Wayamba University of Sri Lanka.

The review team consists of Dr. W.G.S. Kelum (University of Sri Jayewardenepura), Dr. C. Pushpakumara (University of Kelaniya), and Mr. C. Ariyawansa (Professional Banker from a Leading Private Sector Bank), and the team visited the Department of Banking and Finance during the period from 13th to 15th July 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 Banking and Finance and supported by the information provided and gathered during the three-day site visit to the Department of Banking and Finance, Wayamba 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:

1. Meetings held with the Vice Chancellor, Dean, Head of Department, members of the academic staff and the non-academic staff, undergraduate students representing 1st, 2nd, and 3rd years, student representatives of faculty student council, student counsellors including the career guidance director and the welfare director of the university and one passed out student of the department.
2. Observation of department and other facilities of the faculty (library, resource centre, main computer centre, medical centre, audio visual equipment, lecture rooms, etc.).
3. Observing lectures, practical sessions, and student presentations.
4. Reviewing documents available at 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 above.

UNIVERSITY AND THE DEPARTMENT

Sri Lanka (WUSL) was established in August 1999 by upgrading the Wayamba Campus of Rajarata University and adding two new Faculties (i.e. with four Faculties) namely Faculty of Applied Sciences, Faculty of Business Studies and Finance, Faculty of Agriculture and Plantation Management and Faculty of Livestock, Fisheries and Nutrition.

Two Faculties, Livestock, Fisheries and Nutrition and Agriculture & Plantation Management, are located in Makandura about 25 Kilometers from the Main Campus at Kuliyaipitiya. Kuliyaipitiya is the second largest Town in the North Western Province and caters to the people in both districts Kurunagala and Puttalam.

The Vision of the University is to:

Achieve excellence in higher education, research & technology and training for developing human resources to meet national and global needs.

The Mission of the University is to:

Develop innovative, skilled, trained man power and their capabilities to fulfil national and global needs through undergraduate and postgraduate education, research & outreach programmes.

Faculty of Business Studies and Finance:

The Faculty of Business Studies and Finance was established in 1999 by an Extra Ordinary Gazette No. 1093/8 on Tuesday 17th August 1999 and is the youngest Faculty of the University.

Vision of the faculty of Business Studies and Finance is to be the centre of excellence for business studies & finance education in Sri Lanka.

The Faculty of Business Studies and Finance consists of four departments namely; Department of Business Management, Department of Accountancy and Finance, Department of Banking and Finance, and Department of Insurance & Valuation. At the beginning, in 1999 the faculty was started with only the Department of Business Management and in the year 2000 the other three departments were established. The main aim of establishing these departments is to offer job oriented degree programmes and embodying course units that enable students get employed in minimum period of time after passing out.

The Faculty's curriculum was planned for four a year specialized degree programme of which the first two years are devoted to theoretical knowledge in all aspects of business studies under a common programme. In the next two years, the students are given an opportunity to select any of the four specializations offered by the Faculty. However the final selection is dependent on merits shown at the two-year study programme, because, the number of placements are limited.

Goals of the Faculty are:

- Enhance undergraduate education and postgraduate education in the field of business studies and finance
- Design and conducting of management research, and
- Design and development of community development programmes.

Faculty is as follows:

Students Composition in the Faculty

Academic Year	Year	Male	%	Female	%	Total
2007/2008	1 st Year	85	36	154	64	239
2006/2007	2 nd Year	76	52	71	48	147
2005/2006	3 rd Year	67	49	71	51	138
2004/2005	4 th Year	56	48	60	52	116
2003/2004	Passed out	62	54	53	46	115
2002/2003	Passed out	61	48	67	52	128
2000/2001, 2001/2002	Passed out	74	62	46	38	120

Source: Department SE Report

Percentage of the student allocation for each degree program of the faculty as stated in the faculty prospectus is illustrated in Table 2.

Table 2: Student Allocations for each Degree Program

	Name of Degree Programme	No of students %
1	B.Sc. (Special) Degree in Accountancy and Business Finance	25
2	B.Sc. (Special) Degree in Banking and Finance	25
3	B.Sc. (Special) Degree in Business Management	25
4	B.Sc. (Special) Degree in Insurance and Valuation	25
	Total	100

Source: Faculty Hand book

Department of Banking and Finance

The Department of Banking and Finance was established in 2000, to offer a four year B.Sc. (Special) Degree in Banking and Finance. The main aim of establishing the department is to offer job oriented degree programmes and embodying course units that enable students to get employed within minimum period of time after passing out. Three batches of students have already been passed out having followed this Special Degree programme.

The first two years of the special degree programme is common for all students in the faculty. The 3rd year students are selected for the B.Sc. (Special) Degree in Banking and Finance programme considering the student's preference and the first one and half year's performance. The course is conducted in English medium.

The student composition of the B.Sc. (Special) Degree in Banking and Finance programme is as shown in Table 3.

ion in the Department of Banking and Finance

		Total
2005/2006	3 rd Year	14
2004/2005	4 th Year	24
2003/2004	Passed out	20
2002/2003	Passed out	22
2000/2001, 2001/2002	Passed out	25

Source: Department SE Report

3. AIMS AND LEARNING OUTCOMES

3.1. Aims

The general aim of the programme is to offer an employable specialized degree programme in Banking and Finance and thereby improve quality of manpower in banking and finance industry. Specific aims:

- Expose students to theoretical knowledge in business management and how those theories could be applied into the banking industry.
- providing hands-on learning opportunities in the industry and reflect those experiences in the light of concepts and theoretical knowledge
- Develop and promote products and processes in the banking and finance industry
- Introduce innovative practices and concepts into the banking and finance industry and assists in developing the banking and finance sector.
- Adding trained and skilful manpower to the industry.

3.2. Learning Outcomes

Learning outcome of the whole programme is to infuse creative and innovative manpower into the banking and financial industry. However there are specific learning outcomes for each subject. These outcomes along with the programme details are given in the documented departmental curriculum. On successful completion of the degree programme in banking and finance student will be able to:

- Gain knowledge, skills, and attitudes in the banking and finance industry
- Gain understanding about the concepts behind practices in the banking and finance industry.
- Analyze financial environment and develop strategies for survival and growth of the of the industry
- Contribute to develop new products and processes in the industry

4. FINDINGS OF THE REVIEW TEAM

Findings of the review team are given under the following subheadings

and Review

(Special) Degree in Banking and Finance programme has been introduced during the academic year 2000/2001. The Degree programme consists of 120 credits and the duration is four years. This period is divided into 8 semesters and all students admitted to the Faculty are required to follow the 2-year common programme and then a group of students are selected to follow B.Sc. (Special) Degree in Banking and Finance program. In the academic year 2006/2007 the Faculty introduced a revised curriculum for B.Sc. (Special) Degree in Banking and Finance, and current 1st and 2nd year students are following it.

According to the old curriculum during the first year, students are required to follow 10 compulsory course units along with 2 non credit course units, giving a total of 26 credits. Second year students are required to follow 10 compulsory course units along with 2 non credit course units, which gives 30 credits. Third year students are required to follow 10 compulsory course units, which give 35 credits. During the first semester of the final year students are required to follow 5 compulsory course units, consisting 17 credits and second semester all student are required to undergo 6 months duration of practical training under the course unit of "Industrial Training and Dissertation", which gives 06 credits and two compulsory course units with 06 credits.

According to the new curriculum during the first year, students are required to follow 12 compulsory course units along with 2 non credit course units, giving total of 35 credits. Second year students are required to follow 10 compulsory course units, which gives 33 credits. Third year students are required to follow 10 compulsory course units, which give 32 credits. During the first semester of the final year students are required to follow 3 compulsory course units, consisting 09 credits and second semester all students are required to undergo 6 months duration of practical training under the course unit of "Industrial Training and Dissertation", which gives 06 credits and 2 compulsory course units with 05 credits.

The curriculum is structured to achieve intended learning outcomes of the degree programme. The programme and course units are at a suitable academic level and sufficient opportunities are available for students to gain suitable subject knowledge only in Banking. The opportunities are not available to gain suitable subject knowledge in Finance. The old curriculum consists of 13% (new -10%) credits for Accounting course units, 08% credits for IT related course units, 19% (new -22%) credits for Management related course units, 9% credits for Finance related course units, 22% credits for Banking course units, 13% credits for Economics related course units, 8% credits for other course units, 0% (new -2%) of English Language course units and 08% Mathematics course units. In addition to that students need to learn 90 hours worth of 2 General English course units. The degree programme is conducted in English medium.

No tutorials have been arranged for students in all the years in order to improve subject knowledge and skills of students. Timetables for Lectures are prepared. Classes are conducted from 9.00a.m. to 5.00p.m., from Monday to Friday for the first three years and Friday to Sunday for the final year students.

Reviewers observed that the programme is not properly structured in such a way that it can maintain a rational linkage among different subjects in the area of Banking and Finance. Reviewers also have observed that the IT, Business Communication and English components of the programme are not sufficient to maintain an adequate level of quality and skills among the students.

ent in the current curricula enables the students to gain a e to the dynamic business environment. This enhances e graduates. The practical training component is limited only to semester II of the year four and students. They are required to complete 900 hours of practical training within a 6 month period including 1 month to write the relevant report to gain 6 credits.

Though the Department has taken adequate measures to improve the quality of English language proficiency of the students, the quality of the English language program is not well recognized by the students. However, the department has realised the importance of improving language skills of the students and has taken some steps to develop these soft skills, with a view to increase university studentsøemployability.

Introduction of Industrial Training course unit to the curricula facilitates the students in gaining practical training in the business environment. This may also enhance employability of Banking and Finance undergraduates. However, practical training is not allocated any credit values to get the necessary recognition within the degree programme. At present DBF is engaged in developing a new curriculum.

Curriculum revision procedure in the Faculty does not appear to be sound. No major curriculum revisions have been conducted for the last 10 years. It is important for the Faculty and the DBF to revise the current curriculum as soon as possible to give more flexibility of choosing the specialised course units to the students. Further, it is required to eliminate the duplication of contents of two subjects, i.e. Banking Law and Internal Banking. The subject of Internal Banking can be renamed as Branch Operations in a more practical sense.

At present no optional and elective subject are offered by the department. The reviewers have observed that stakeholder consultation is not taken into account for latest 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 Banking and Finance consists of 1 Grade II Senior Lecturer, 3 Confirmed Lecturers and 1 Lecturer (probationary). Department gets the support of the visiting staff to conduct professional type of subjects. Reviewers observed that currently only four subjects are being taught by the visiting staff: **Internal Banking, Bank Lending, Banking Law, and IT for Banking**. Quality of visiting staff is mainly gauged by their experience and then the academic qualifications. All visiting staff members are graduates and have obtained professional qualifications from relevant professional bodies.

Students did not comment much on the quality of teaching. However, they highlighted the value of using more and more methods such as group learning, student presentations and use of modern technology for the delivery process in order to have greater effectiveness and more studentsøparticipation. Evaluation of Lecturers by the students confirms that the majority of students are satisfied with the level of teaching they receive. Students also mentioned that the Evaluation of Lecturers was conducted only for few subjects. Thus reviewers conclude that level of teaching and learning is adequately covered the curriculum content and programme aims.

ys from Monday to Friday for common programme
 conducted during Fridays, Saturdays and sometimes
 both lecturers and the students are of the view that the
 facilities available within the university are not adequate to give necessary practical training
 for the subjects.

It important to notice that Department used inappropriate methods of teaching the subjects in
 third and fourth years. Some subjects mentioned in the third year second semesters have been
 moved to third year first semester and fourth year subjects are moved to third year second
 semester to facilitate the final year industrial training. This made the academic programme
 imbalance between various periods.

Academic staff members are encouraged to prepare hand outs, which are expected to provide
 guidance to students. As revealed during the discussion with the students, important Banking
 and Finance related text books are not available sufficiently at the main library of the
 University. The review team has observed that there is a good practice of distribution of
 lecture handouts including presentation slides of the lectures.

The most common method of imparting knowledge is through lectures. As indicated by
 students as well as staff members, the teaching takes place in an interactive environment.
 However, reviewers observed that the degree of interaction is not sufficient. In addition to
 that, a range of more interactive methods such as case studies, individual and group
 presentations, take home group assignments, term papers, reports, tutorials, field studies and
 practical classes should be used more frequently than the present practices.

The lecture halls of the faculty are equipped with only white boards shared by the students of
 all four departments. Lecturers of all departments share multimedia facilities available in the
 faculty for teaching activities, but the number of multimedia projectors are not sufficient.
 Students highlighted that sometimes it takes long hours to set up the multimedia for teaching
 purposes and lot of time was wasted. Photocopy facilities which are only available in the
 faculty office are not working; as a result sometimes students are not receiving necessary
 handouts on time. At present handouts are prepared using the Administration branch
 photocopy machines. Facilities available for the lecturers to prepare handouts and teaching
 material are sufficient.

The students are provided with both computer and internet facilities by the faculty computer
 centre. However, students are not happy with the available facilities due to the operational
 problems. Number of computers with internet facilities are very much low according to
 student computer ratio. Lab that belongs to the faculty with 43 PCs is mainly used for
 teaching purposes. Some practical sessions are only one hour long and not enough to do the
 proper practicals. Labs are opened only on weekdays from 9.00a.m. to 6.00p.m. Final year
 students are not getting any chance of using these facilities because of the industrial training.

According to teacher evaluation by the students, majority of the students are satisfied with the
 teaching. However, the degree of satisfaction has varied with different course units.
 Reviewers were able to visit some of these lecture conducted by the internal staff of the
 department. It is noteworthy that the student participation is not in a satisfactory level. The
 lectures are conducted in English medium and understandable to the students.

... schedules, reading lists and distribution of assignment course units. The course outlines are distributed among some course units. Subject documentation demonstrates that assessment methods are generally appropriate for measuring the learning outcomes. Individual units, within subject areas use separate assessment criteria. Generally, a course unit has 30% marks for continuous assessment and 70% marks for the final written examination. However, this breakdown has been changed as 40% and 60% to be implemented for the new students in the common programme currently operating.

Industrial Training course unit has a unique evaluation process. The scheme used for evaluation course basically depends on the dissertation prepared by the student after completing the training. It seems that the Industrial Training component is totally ignored during the assessment. This situation needs to be corrected by introducing marks for industrial training component. Department can consult other universities degree programs to get some idea of how they assess the industrial training.

No special calendar is prepared to balance the distribution of assignments throughout a semester. The details given during the discussion with lecturers and students confirm that no over lapping is happening in this distribution. According to the timetables of the current semester, the number of teaching hours per week allocated to a lecturer varies between 4 and 12.

Reviewers observed that the facilities available within the department and the Faculty are not sufficient to have a better teaching and learning environment. Reviewers are of the view that in order to improve the qualities of education, all facilities available for the department are needed to be improved.

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

4.3 Quality of Students including Student Progress and Achievements

Students who are qualified for university admission from Commerce streams of GCE (A/L) are eligible for admission to the Faculty of Business Studies and Finance of Wayamba University. Students are selected for the faculty based on their Z -Scores obtained in the GCE (A/L) examination and are also required to study Economics, Accounting, Business Studies or Statistics as their subject combinations for their G.C.E (A/L).

Irrespective of their level of advance level examination Z scores, all the students are required to follow common curriculum in the first two years. This is intended to provide the core management knowledge by giving them basic conceptual ideas in all functional areas in Business Studies and Finance.

Selection to the special degree programmes offered by the Faculty of Business Studies and Finance is made after the two year common programme of study. Students are allocated to specialization areas of study on the basis of their performance in the selected subjects and their preference. At the end of the first semester of the second year of the common program, applications are called from the students who are eligible to follow the special degree programmes. The following subjects are taken into consideration to measure student's performance of the first two years.

Required subjects for Specializations

	Subject Combination
	ACT 1114, ACT 1224, ACT 2114, BSF 2114
Banking and Finance	BNF 1113, BNF 1224, ACT 1224, BSF 2114
Business Management	MGT 1114, BSF 1123, MGT 1224, MGT 2114
Insurance and Valuation	BSF 1123, ACT 1224, MGT 2114, BSF 2114

The first two years of study is common for all the students in the faculty, and after the second year, students are allocated for each degree programmes. In the selection process, the student's preference and earned grade point average (GPA) for selected subjects during the first year and first semester of the second year are considered. Faculty is allocating 25% of students to the Department of Banking and Finance. At present 38 students are registered under the department, consist of 14 in the third year and 24 in the fourth year.

All the students admitted to the faculty are given an undergraduate handbook, which provides a fair amount of details of all four degree programs and how to select a program after completion of common programme. According to the academic staff common programme examination results are issued to the student as early as possible to facilitate the specialization selection process. But students are complaining that the examinations marks are released to the students very late.

Specially developed indicators are not available to measure the student progress. Student's performances are monitored during the program under each course unit using continuous assessments (30%) and end semester examination (70%).

Student attendance for lectures are recorded and analysed but not properly used to monitor and guide the student's progress by the department. It is important to use such information for academic counselling purposes. The class participation of 80% is required for the students to qualify to sit for the final examination.

According to the SER, Student Dropout Rate is very low and completion rate is more than 80%. This shows that the quality of the students selected to the degree program is very high. Although three batches of students following the four year degree programme have passed out, only the final results of two batches are available in the records for analysis. Latest performance of the students in the four year degree programme is not available for the analysis purposes.

Department offers a gold medal to the best performed student annually in each batch to encourage the students to perform better. Formal student evaluation documents confirm that students are satisfied with the quality of teaching though they are not satisfied with the facilities available within the faculty and the facilities for obtaining the training.

Although the members of the staff believe that their students are successful in securing employment after graduation, it was noted that the department does not maintain a record of data in this regard. It is strongly suggested that the department should pay attention to develop a database of their graduates. If possible it is worth to initiate alumni of the department.

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

Feedback

Formal and informal methods. It was evident from the documents available at the department that the department uses structured questionnaires to obtain student feedback on teaching of academic staff members of the department. The feedback obtained from such surveys has been mainly used by staff members to improve the quality of teaching. After analysing the data, a summary report is prepared and submitted to the HOD and Dean of the faculty for observation.

Copies of the summary results are forwarded to the lecturers. At the end of each semester, some lecturers get written comments regarding their teaching from students. Thus, discussions with staff members and students revealed that the feedback has been effectively used by the lecturers in improving their teaching.

The review team also noted that there is no close relationship established between the students and the staff. Two student representatives at the each faculty board meeting also give their views on academic matters and welfare matters to the academic staff. According to the student union members' view no actions have been taken by the Faculty to the most of the student requests. Reviewers are in the view that this is not a good practice.

To enhance the quality of the program through teaching and learning process the department is not conducting Student /Staff Meetings. Although there is a subject association established within the department, there was no evidence that it is currently active. Because of this student activities of the Department is minimum.

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

4.5. Postgraduate Studies

Though the department itself does not have a post graduate degree programme one Department member contributes to post graduate degree programmes conducted by the faculty. The only a senior lecturer of the department acts as supervisor and examiner of MBA research students.

At the moment among the five lecturers, one is reading for the Ph.D. Others have already completed or reading for MBA, M.Phil or MSc. Few publications related to two members are available in the department.

However, no research culture has been established within the department. Junior lectures are also not encouraged to do research due to less number of staff with research experience available in the department and heavy administration and other coordination work they have to perform frequently.

In this background, it is important to establish subject groups to improve the research culture within the department. This helps the department to have some joint publications related to the Banking and Finance.

On the other hand facilities are not available for each and every lecturer attached to the DBF to carry out research. University library is not sufficiently subscribing to research journals.

Emerald database. Also collection of relevant materials the library to be used for research, and thereby DBF do research.

Department members are mainly engaged in undergraduate research. Students have to submit their dissertation at the end of the fourth year with the help of the supervisor. This at least helps junior lecturers to engage in some kind of research activities.

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

4.6. Peer Observations

Initiatives have been taken for introducing a peer evaluation system. 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 department seems poor. Having a limited number (05) of the same level (junior) may be one drawback in the system. A form has been improvised and it has to be used in a formal manner in the department.

The observation of documents proved that there is a practice of paper moderation by senior academics within the university or outside. All question papers are subject to moderation by another lecturer and answer scripts are marked by two lecturers, which is a general practice in Sri Lankan universities.

Departmental meetings are held to discuss various matters and staff members share their views. All the staff members participated in curricular revision and other academic activities. In line with university guidance the department expects to operate an organized peer observation system very soon. Though the department meetings are conducted, minutes are not maintained regularly.

It is very important to conduct monthly department meetings to discuss the matters related to the degree program and other student related matters by the department.

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

4.7. Skills Development

As the degree programme is professional oriented, the DBF attempts to produce competent graduates who can commence professional career soon after the graduation. Hence, students must be given not only the knowledge but also supported to develop skills as well as positive attitudes.

Since the skill development is a major objective of the degree program, the department's overall strategy is to incorporate skills development to the curriculum of the degree programme. According to the SER, DBF has paid attention on developing different skills that the students must have at the end of the degree programme.

During the visit, it was evident that assignments and presentations have been designed to improve teamwork, communication and presentation skills of the students. Number of computer related course units are not sufficient to develop the modern world IT skills and

of the undergraduates. Though the courses are conducted in English, the students' language communication skills are not sufficient. It is a need of English language teaching to be developed through greater student participation.

Final year project report provides opportunities for the students to develop written and oral communication, critical and analytical thinking, problem understanding and solving and report writing skills. The Department should arrange to have a number of student projects.

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. However, students are only given 6 month 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. According to the views of the students they are not happy the way this industrial training programme is conducted. Reviewers also observed that no marks are allocated for the industrial training component to recognize it in the current curriculum.

Lack of subject association within the department heavily affected to the skills development of Banking and Finance students. This largely affected to the personality, communication, organization and leadership skills of the students.

When the above facts are considered the aspect of the Skill Development could be judged as 'UNSATISFACTORY'.

4.8. Academic Guidance and Counseling

The Faculty has developed an academic guidance and counselling programme for the students who are attached to the Faculty. The Department has also established a separate counselling programme for the students attached to the department because of some personal problems frequently affect the academic progress and achievements.

The faculty conducts orientation program focusing the social, educational and other activities with the support of senior students of the faculty. The academic staffs of the department provides necessary information to students, as they need at the orientation program such as introduction of the degree programmes, timetables, library facility, computer facility, student counselling etc.

Awareness programmes are conducted for students by the faculty representing academic staff from all four departments, to improve the students' attendance, selecting the specializations and improve other academic disciplines.

05 Student counsellors are appointed at Faculty level representing one from each department including a chief student counsellor. They conduct a common counselling program for entire students in the faculty.

Sometimes students have personal problems that could have an effect on their studies and, in such instances members of the academic staff do assist them. The student-staff relationship is satisfactory.

counsellors for the effective service rendered and devotion. The review team recommends allocating a place (room) for Student records of the counselling services provided and achievements made to make it more visible and effective in future.

At the discussion with the faculty student counsellors, it was revealed that the counselling system is planned to implement some new activities. The career guidance director had prepared a comprehensive programme that includes different types of activities

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

Based on the observations made during the study visit by the review team, the eight aspects were judged as follows:

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

5. CONCLUSIONS

For the purpose of better understanding, conclusions are presented in statement form as given below under respective headings.

1. Quality of Students including Student Progress and Achievements

Strengths/Good Practices

- The contents of the curriculum are structured to achieve intended learning outcomes
- Introduction of industrial training and project report course unit may enhance employability of the undergraduates.
- Possibility to get exemptions from IBSE examinations
- Research methodology taught as a common subject ó support for 6 month report writing

Weaknesses

- Sufficient opportunities are not given in the curriculum to gain area specific knowledge
- Flexibility of selecting subjects is not available
- Curriculum not revised for the last ten years (minor changes made from time to time)

collected from 32 students of 47 passed out students so
visions

Professional banking subjects need to update

- Need for need analysis in consultation with employers in curriculum revision
- BF 3253 ó Banking Law and BF 4113 ó Internal Banking have considerable overlapping sections

2. Extent and use of Student Feedback

Strengths/Good Practices

- Teaching, learning and assessment methods adopted by the department enable students to achieve indented learning outcomes
- Assessments requirements are explained to the students at the beginning of the course units
- According to the time table student workload is sufficiently balanced and reasonable
- The course outlines are distributed among students at the first lecture of a course unit.
- Teaching approach changed to 3-hour lecture sessions by introducing intermediate breaks to retain student concentration. However it may be suitable to reduce the duration

Weaknesses

- Multimedia facilities are not used regularly due to unavailability of equipment
- Teacher centered learning ó teaching, learning and assessment methods are not appropriate for some modules
- No assignment distribution calendar
- 1-hour IT lab sessions are not effective / Teaching of IT application modules to be conducted in the labs
- Continuous assessment component could be increased for practical modules
- Monitoring of the delivery of modules by the visiting staff is weak
- Handouts and other teaching materials of the visiting staff are not available at the department.
- Proper guidelines not available for preparation and submission of assignments

3. Quality of Students including Student Progress and Achievements

Strengths/Good Practices

- Upward trend in the z-scores of the students enrolled
- There is a good opportunity for the faculty to attract good students due to the specialization of the subject area.
- Specialisation after following the common programme
- Student preference given priority for selecting the specialisation
- Bank of Ceylon Gold Medal is awarded to the best student
- High average pass rate in the previous batches (approx. 80%)
- High level of employment (70%) shows the level of acceptance of the programme
- Quality of the dissertation reports
- Most of the students are following professional study programmes relevant to the area of specialisation

... has declined during the previous year
... reports are not available

- The semester calendar should be flexible enough to accommodate requirements of the students for their overall development
- No data available regarding the level of achievement of the passed out students

4. Extent and use of Student Feedback

Strengths/Good Practices

- A structured course evaluation questionnaire is available, only teacher evaluation is considered
- Informal feedback is obtained regularly
- Informal discussions on student feedback are taken at the departmental meetings (SER)

Weaknesses

- Samples provided related only for few subjects where the feedback was taken very recently
- No regular Staff-student forums established within the Department
- Although there is a subject association it is not functioning at present
- Students are not happy with visiting lecturers.
- No evidence found on the implementation of actions based on student feedback

5. Postgraduate Studies

Strengths/Good Practices

- A Department member is engaged in the post graduate degree programme conducted by the faculty
- Department is planning to initiate the Postgraduate Diploma in Banking and Finance in year 2015
- The senior member of the department is engaged in postgraduate supervision.
- The senior lecturer in the department is reading for PhD and others have either completed their masters degrees or are in the process of completing.

Weaknesses

- The Department itself does not have a post-graduate programme
- Senior members of the department have published very less number of research articles
- No research culture has been developed within the department
- Facilities are not available to establish research culture within the faculty and the department
- Heavy administration and other commitments of the senior lecturers have reduced this research output.

- The department has taken steps to introduce peer observation and evaluation,
- Final examination papers are moderated by second examiners and answer scripts are marked by two examiners.
- Peer evaluation comments are available with the HOD and communicated to the respective lecturer

Weaknesses

- The DBF has not used a proper method of peer observation.
- Inadequate qualified staff to observe each other
- Group teaching and core teaching system is not available
- No common room to share views of staff members

7. Skills Development

Strengths/Good Practices

- Students can acquire interpersonal, communication, negotiation and technical skills through the practical training programme.
- Assignments and presentations have been designed to improve teamwork, communication and presentation skills of the students.
- Final year project report provides opportunities for the students to develop written and oral communication skills, critical and analytical thinking, and problem solving ability.

Weaknesses

- Practical training is limited to one area of specialization and for only 6 months
- English language abilities of the students need to be developed.
- No active department student-subject association is available to improve the various interpersonal skills of the students
- Basic practical skills are inadequate to develop the final year industrial training programme beforehand.
- The lecturers being young and less experienced
- Not organizing regular field trips and community related services providing opportunities to improve and develop leadership skills among undergraduates.

8. Academic Guidance and Counseling

Strengths/Good Practices

- The faculty conducts orientation program focusing the social, educational and other activities with the support of senior students of the faculty
- Department appoints one member for student counselling purposes
- Having a set of student counsellors with humane and positive attitudes
- Having a planned programme of activities for the entire year

Weaknesses

- Activities or evidence relevant to counselling are not visible.
- Department students are not allocated to the lecturers for personal counselling purposes.
- Non availability of well trained counsellors in the department

6. RECOMMENDATIONS

On the basis of weaknesses identified, reviewers would like to make following recommendations in order to improve relevance and quality of the B.Sc. (Special) Degree in Banking and Finance programme

1. It is advisable to increase the number of courses offered for Finance component to balance the Banking and Finance degree programme. Current curriculum is biased towards Banking.
2. More lecturers with Banking and Finance qualifications have to be recruited to the department to provide a better service to the students. At present almost all lecturers of the department are specialised on economics.
3. The present staff members should be encouraged to continue studies leading to PhD in the field of Banking and Finance to strengthen the academic staff of the degree programme.
4. It is important to hold the lectures according to the student handbook subject combination, semesters and years without practicing improper methods like offering 3rd year second semester subjects in 3rd year first semester and conducting examinations in second semester.
5. To achieve the objectives of the course unit system it is required to offer optional and auxiliary course units into the curriculum. This ensures the flexibility of the student choice with regard to various specializations in Banking and Finance
6. Allocation of marks for continuous assessment has to be adjusted to improve student participation and learning. It is better to allocate more marks for continuous assessments than the present allocation method.
7. Room and equipment facilities have to be increased in order to improve the quality of the students' education. This seems to be a very big problem faced by the staff and students of the faculty and the department. It is recommended to use self generated funds from the postgraduate courses offered by the faculty to improve the teaching and learning environment of the faculty.
8. Student guidance and counselling provided by the student counsellors need to be expanded to cover the student study period. Especially the academic counselling is much more needed to the students during their late stage of studies.
9. It is needed to improve the course outlines by adding learning outcomes, breakdown of the total time among each topic, reading list under each topic, and an indication of how learning outcome of each module is related with the overall learning outcome of the Degree programme. It is better to have a standard structure for all subjects.
10. Faculty needs to consider seriously of the shortages of necessary text books related to the Banking and Finance at the main library. Money allocated to the faculty for the purchase of books needs to be properly utilized to purchase necessary text books for student references. (the student union has proposed a set of books in this regard which needs to be taken into consideration)
11. Department students' subject association is needed to be activated and motivated to organise student activities with industrial expertise to expose the degree programme to professional organisations. This will develop leadership, communication and team work ability of students.

eeded to be established as soon as possible to get the
to the students and strengthen the department capability.
veloped within the department.

13. Alternative methods have to be found to provide multimedia and computer facilities to final year students. Students need to be encouraged to made their presentations using latest technologies and through English language.
14. Systems can be introduced to monitor student progress and performance to help them during the early stages. Student attendance analysis needs to be used for establishing such mechanism.
15. Students can be allocated to the staff from the second year for proper academic guiding. These will strengthen the student staff relationship.
16. Curriculum of the Degree need to be reviewed once in every four years cycle to incorporate new disciplines and new topics.
17. It highly recommended getting the involvement of various stakeholders including present undergraduates, passed out graduates of the degree and managerial people from relevant fields.
18. Structure the degree programme in such a way to cultivate knowledge, skills and competencies gradually identifying the sequence of subjects to be offered at each level of the degree programme
19. Overall Intended Learning Outcomes (ILO) of degree programmes must be very clear and should be informed to the students. The course outlines should be improved by including a course description, learning outcomes for each course, comprehensive description of evaluation methods, breakdown of the total time among individual topics, reading list under each topic, and relationship of learning outcome of each course with the overall learning outcome of the degree programme
20. 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.
21. Make students aware at the beginning of each course, how and when continuous assessment (CA) is scheduled to be done rather than conducting them on an ad-hoc basis. CA methods need to be further improved by making them precise and should be related to measure the learning outcome of each course.
22. Maintain student database to get to know the progress made by students during their course of studies and also their employability after the graduation
23. Introduce a formal mechanism for peer observation.
24. Introduce a formal mechanism at the department to handle feedback information obtained from students and discuss with relevant lecturers with a view to improve their weaknesses.
25. Promote subject associations allowing students to involve in more activities such as Journal publication, organizing guest lectures, workshops etc. Extend the support of the academic staff for academic activities of the students
26. The Department lacks sufficient number of class rooms for carrying out effective teaching. The recreational and other facilities should be provided.
27. Create research culture within the department by encouraging academics to do research in their specialty areas.
28. It is recommended to have a better filing and database management system established within the department to access important data related to the curriculum revisions as well as current and passed out students of the department

manuals can be developed for all the courses conducted compulsory additional readings along with articles is also a must to make the students aware of the recent

- developments in the discipline
30. The present student feedback system needs further improvement to create responsibility among the academic staff under the guidance of the head of the department
 31. It is important to arrange an official calendar for tutorial classes especially for accounting, banking, finance and IT.
 32. It is recommended to develop special ties with Association of Professional Bankers, Institute of Bankers of Sri Lanka, Central Bank of Sri Lanka, Banking Ombudsman and Bank Association (Guarantee) Ltd.
 33. A comprehensive partnership should be implemented to obtain exemptions for undergraduates in the Banking Diploma of IBSL.
 34. The academic staffs need to establish closer ties with the banks in the locality and other important organizations like chambers and farmer societies in order to better understand business needs.
 35. The Department could be benefited if a web portal for students can be developed by the faculty with the facility for hosting academic programmes and online discussions at least for the benefit of final year students since they hardly meet the academic staff.
 36. The class room arrangements with fixed uncomfortable seats need to be changed to facilitate group activities and better interactions.
 37. It required to submit all the assignments through computer generated print outs.
 38. The student canteen should be adequately furnished for the students to have meals as well as conducting discussions.



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VIEW VISIT

Time/Date	Activity	Venue
13th July 2009		
08.00 ó 9.00	Reviewers Meeting	Faculty Common Room
9.00- 9.30	Finalizing Agenda of the Visit	
10.00- 11.00	Meeting with Vice-chancellor and the QA Cell	Boardroom, Admin. Complex
	Refreshment	FBSF- common Room
11.00 ó 11.30	Department Presentation on the Self-Evaluation Report	Senior common Room
11.30ó 12.30	Discussion with the Department	Senior common Room
12.30- 13.30	Lunch	
13.30 - 14.00	Observing departmental facilities	Department/BF
14.00 ó 15.00	Observing other Facilities	Classrooms/Lab etc
15.00 - 15.30	Observing Teaching (B & F) 3 rd Year	Senior common Room
15.30 ó 16.30	Meeting with the undergraduates- Common programme	Senior common Room
16.30 ó 17.30	Reviewers Brief Meeting	
14th July 2009		
9.00 ó 9.30	Observing practical (English Language) 1 st Year	ELTU-LR6
9.30-11.00	Observing department's documentary evidence and Refreshment	Senior Common Room/FBSF
11.00 - 11.30	Meeting student counselors/advisors	Faculty Common Room
11.30- 12.00	Observing Teaching (RA Rathnasiri) Common Programme- 1 st Year	Main Hall A/S
12.00 – 13.30	Lunch	
13.30 - 14.00	Meeting with technical and other staff FBSF	Senior Common Room
14.00 ó 15.30	Private Discussion with reviewers	Senior Common Room
15.30 ó 16.00	Observing Practical Class (Computer Software Application)	Computer Lab-FBSF
16.00 ó 17.00	Meeting with Special degree students	Senior Common Room
15th July 2009		
9.00 ó 10.00	Observing Teaching(Computer Software Application) 2 nd Year ó Common Programme	BSF Laboratory Comp. applications
10.00 - 10.30	Observing department's documentary evidence and Refreshment	Staff common room
10.30 -11.00	Observation of Teaching (Monetary Economics) 3 Year	Classroom LR 03
11.00- 12.00	Student Presentation (3 Year) Monetary Economics	Classroom LR 03
12.00- 12.30	Reviewers Discussion Meeting with Head and staff for reporting	
12.30 – 13.30	Lunch	
13.30- 17.30	Report writing	
17.30	Departure	

University of Sri Lanka

- Dean of the Faculty of Business Studies and Finance
- Head of the Department of Banking and Finance
- Academic staff of the Department
- Non academic staff of the Faculty
- Student counsellors/Academic advisor and Director Welfare and Director of Career Guidance
- Undergraduate Students of Year 1,2 and 3 year
- One passed out graduate of the Department
- Members of the Faculty student council
- Librarian and members of the medical centre

Annex 3. LIST OF TEACHING SESSIONS OBSERVED

- 3rd Year students lecture
- ELTU lecture for 1st Year students
- 3rd Year Student Presentation
- Computer practical session

Annex 4. LIST OF FACILITIES OBSERVED

- Department staff members' rooms
- Department Premises
- Faculty Lecture halls
- Faculty IT lab / University IT lab
- University Library
- Medical centre
- Student canteen
- ELTU Unit

Annex 5. LIST OF DOCUMENTS OBSERVED

- Faculty hand book
- Peer evaluation documents
- Student evaluation forms / summary
- Student attendance list and summary
- Lecture time table
- Lecturer Materials/ handouts
- Faculty journals
- Faculty minutes and department meeting minutes
- Guideline for the writing and presentation of research