

**Consolidated Report to QQI
New Programme Validation
BSc Hons in Accounting & Finance**

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1 Panel Report

BSc Hons in Accounting & Finance

1.1 Details of Validation Event

PROVIDER	National College of Ireland
DATE OF VISIT	20 th May 2015
PROGRAMME(S) EVALUATED	BSc (Hons) in Accounting & Finance
PROGRAMME (S) RECOMMENDED FOR APPROVAL	BSc (Hons) in Accounting & Finance
PANEL OF EXPERTS	Mr Stephen McManus, Chair, Former Registrar, DKIT <i>Subject Matter Experts, ,</i> Dr Sheila O'Donohue, Programme Director, MBS in Finance, Waterford Institute of Technology Dr Ruth Mattimoe, Accounting, Lecturer, Dublin City University Prof Robert Kirk, Prof Accounting & Finance, Ulster University Mr Johnny Dunne, MD Colrick Ltd Mr Owen Redmond, Head of Financial Planning, Goodbody Stockbrokers <i>In attendance:</i> Sinéad O'Sullivan, Director of Quality Assurance & Statistical Services, NCI (<i>Rapporteur</i>) Dr Maurice FitzGerald, QA officer (<i>observer</i>)

1.2 Overall Summary

The Expert Panel, having reviewed the documentation presented by NCI and considered the responses of the programme team during the course of the site visit; recommend approval of the following programmes

BSc (Hons) in Accounting & Finance with 7 conditions and 4 recommendations.

The panel would also like to commend the College and Programme Team on its links with industry and the flexibility of its delivery models and the Mathematics Support unit. The potential employability of graduates from this programme is also commendable.

1.3 Examination of Programmes

The panel met with staff of NCI involved in the design of the programme, to examine the programme submission against the criteria for the validation of programmes as stipulated by QQI. In this regard, the QQI's *Core Validation Policy and Criteria, 2010, revised 2013* was used by the Panel. The panel heard that the programmes proposed were developed arising from the programmatic review of the BA (Hons) Accounting & the BA (Hons) Financial Services. The programme team intend to apply to the accounting professional bodies to retain the exemptions that the BA (Hons) Accounting held and to apply for recognition to the Central Bank of Ireland for Minimum Competency Code recognition for Loans, Savings & Investment and Pensions product categories in line with similar recognition on other programmes offered by the College.

1.4 Development and publication of explicit intended learning outcomes

The programme submission documents, together with the outcome of discussions with NCI staff articulated the target learners' prerequisite learning and any other relevant assumptions about programme participants. There was significant discussion with the programme team about the use of the Science Award standards. The programme team outlined that these standards were used due to the highly numerate and technical requirements of the programme. The panel is satisfied that the programme is sufficiently different to other programmes in the sector that offer a BA award and that the Science standards are appropriate and that the programme learning outcomes are appropriate to the level. Notwithstanding this, the programme documentation should be reviewed to demonstrate more specificity as how each module learning outcome relates to the programme learning outcome and the rationale that the programme team has to use the Science standards should be included in the documentation.

1.4.1 Programme content, design and learning environment

The Panel was satisfied that the programme is coherent and fit for its stated purpose. The programme content and learning environment are appropriate to the programmes intended learning outcomes. The programme team that the panel met is competent to enable learners to achieve the intended programme learning outcomes and to assess their achievements, in accordance with QQI's *Assessment and Standards 2013*. The panel is satisfied that the College has sufficient resources within its current full-time and associate faculty to appropriately resource the programmes. The panel also heard how learners will be supported by the College's Mathematics and Learning Support teams.

Comment on Programme Modules

Each of the programme modules was reviewed and subject to the following commentary in relation to specific modules were found to have appropriate learning outcomes, indicative content and assessment strategies. A general comment would be to ensure consistency in the presentation of booklists and the inclusion of web resources for all modules.

Financial Accounting 1: The panel is concerned that the contact time stated for this module is less than would be expected and advises that it should be increased.

Managing Your Learning: Learning about plagiarism should be an explicit outcome of the module.

1.4.2 Enabling the achievement of the intended programme learning outcomes

The panel is satisfied that learners will be able to achieve the intended programme learning outcomes.

1.4.3 Actions and procedures for access, transfer and progression for learners

The Panel was satisfied that the procedures for access, transfer and progression are consistent with national policy.

The panel is satisfied that the programme's use of *ECTS* (credit) and provisions for Recognition of Prior Learning (RPL) is consistent with QQI's *Assessment and Standards 2013* and with relevant national policy including:

- i. NQAI's *Principles and Operational Guidelines for the Implementation of a National Approach to Credit in Irish Higher Education and Training 2006*
- ii. NQAI's *Principles and Operational Guidelines for the Recognition of Prior Learning in Further and Higher Education and Training 2005*

Notwithstanding this, the panel requires that the entry requirements for the programme are reviewed and the nature of the work experience required should be clarified.

1.4.4 Education and training needs

The Panel is satisfied that this programme satisfies a current need in the Irish education market and commends the potential employability of graduates from this programme.

1.4.5 Programme viability

The Panel was satisfied that the programme is consistent with the provider's mission and strategy. The panel heard the projections for student intake over the next 5 year period.

1.4.6 Learner Protection

NCI's policy is that once a programme has commenced, the programme will be completed for all learners enrolled. It is National College of Ireland's policy that, should a programme commence, it will be offered to completion for the specific intake of learners. The College is committed to the provision of this programme. As a member of the Dublin Pillar II Cluster, NCI has agreement from Dublin City University and Maynooth University to provide Learner Protection. Learners may transfer to an appropriate DCU or Maynooth University programme. In the case where the programme does not have an appropriate transfer option DCU or Maynooth University will complete out the QQI award using NCI faculty and premises. NCI has agreement in principle from QQI and is currently working with QQI on finalising the arrangement of these provisions'

1.4.7 Assessment of learners

The Panel is satisfied that the learners will be appropriately assessed and underpins the achievement of the relevant standard of knowledge, skill and competence. The timing of assessment should be monitored to ensure that assessment is sufficiently diverse and that workload is sufficiently managed. The panel advises that the link between assessment and module learning outcomes should be reviewed to ensure that there is no unnecessary over assessment.

1.4.8 Quality Assurance Arrangements

The Panel is satisfied that NCI has appropriate quality assurance arrangements in place and that no new quality assurance arrangements are required for these programmes. The documentation

submitted demonstrated that the programme development followed rigorous institutional quality assurance to ensure that it conforms with strategy, stakeholders had been consulted with, had clearly identified resource requirements, and had undergone internal review prior to submission. The Panel would like commend the programmatic review self evaluation documents that were provided to the panel as context.

1.4.9 Ethics

It is expected that providers will have procedures in place to ensure that any teaching and learning or research activity at any level shall be conducted in a manner that is morally and professionally ethical. The panel was satisfied that this requirement has been met in respect of the proposed programmes.

1.4.10 Programme Titles and Award Titles

The Panel heard the rationale for the programme title and is satisfied that the programme titles and award as proposed are appropriate and consistent with QQI policy for the naming of awards. This is subject to QQI agreeing to award a BSc for a three year programme which is not the norm in the sector.

1.5 RECOMMENDATION/COMMENT

FOR THE ATTENTION OF THE ACADEMIC COMMITTEE

The panel of experts recommend the validation of the following programme:

NFQ Level	<i>Level 8</i>
Programme Title	<i>BSc (Hons) in Accounting & Finance</i>
ECTS	<i>180 ECTS</i>
Award Type	<i>Major Award</i>

Subject to:

Council's general conditions of approval

1.5.1 Commendations

1. Strong industry engagement
2. Potential employability of graduates
3. Mathematics Support unit
4. The inclusion of marketing on the programme

1.5.2 Conditions

- C1. Review the link between programme and module learning outcomes to ensure that they are more specifically related to the science standards and include the rationale presented for the use of the science standards in the programme document
- C2. Confirm with QQI that the award of BSc at level 8 can be granted to a 180 ECTS credit programme
- C3. Increase the contact hours for Financial Accounting 1 to a minimum of 72 hours and consider the input hours in accounting for stages 2 and 3
- C4. Review the link between assessment and module learning outcomes to ensure that there is no unnecessary duplication of assessment
- C5. Review all resource lists to ensure that they are consistently presented, current and include web resources
- C6. Make awareness of plagiarism an explicit module learning outcome in the Managing your Learning module.
- C7. Indicative word counts should be included in all assignments

1.5.3 Recommendations

- R1. Peer Review/2nd marking of all assessment should be monitored and ensured particularly in the award year
- R2. Assessment briefs should include reference to SME sector as well as larger PLC
- R3. The Finance team should meet regularly and ensure that there is sufficient diversity of assessment used
- R4. The College should begin seeking confirmation of exemptions and recognition from professional and regulatory bodies as soon as possible and ensure students are clear about their status on admission

Appendix: Staff Met

Dr Phillip Matthews, President
Prof Jimmy Hill, Vice President & Dean of School of Business
Mr John McGarrigle, Registrar
Ms Julia Reynolds, Programme Director
Mr Colin Whitston, Vice Dean, Undergraduate Programmes, School of Business
Dr Corina Sheerin,
Dr Paul Hanly
Mr Jonathan Brittain,
Ms Karen Murray,
Ms Ruth O'Leary,
Dr Rosalind Beere,
Dr Laura Costelloe
Mr Desmond Gibney
Ms Ciara Deane
Mr Michael Bane
Mr Tony Delaney
Mr Jonathan Lambert
Mr Joe Grant
Mr Paul Victory
Mr Joe Molumby
Mr Noel O'Brien

2 Programme Team response to the Panel Report

Mr Stephen McManus
2 Birches Lane
Blackrock
Dundalk
Co Louth

Dear Stephen

Further to the evaluation of the BSc (Hons) in Accounting & Finance held at NCI on the 20th May 2015, please find below the Programme Team's response to the panel report conditions and recommendations.

We have provided QQI with the rationale for the use of Science standards and module learning outcome to standards mapping. I trust that this meets the condition to clarify with QQI that this award title can be used.

If all other aspects of the team's response are acceptable to you and other members of the Panel, I would appreciate if you could formally indicate the Panel's acceptance of the teams response by completing the attached declaration for each of the programmes to Sinéad O'Sullivan, Director QASS.

This declaration will be submitted to QQI with the revised submission documents, final report and the response documentation. If you or any panel member requires any further information or clarification, please do not hesitate to contact me

We are endeavouring to have the documentation considered at QQI's meeting of the 10th of June. In order to meet that deadline, I would be grateful if the panel could send their response by close of business **on Tuesday, 16th June 2015**

Thank you again for your input into this process.

Yours sincerely



John McGarrigle,
Registrar & Company Secretary

The programme team would like to express its thanks to the Chair and Panel for their constructive input and engagement during this process. The table below outlines the conditions and recommendations made and the programme team's response to those.

<i>Condition</i>	<i>Response</i>
C1. Review the link between programme and module learning outcomes to ensure that they are more specifically related to the science standards and include the rationale presented for the use of the science standards in the programme document	The holistic approach that was taken to mapping Programme Learning Outcomes (PLOs) to Module Learning Outcomes (MLOs) has been revisited and more specific relations have been considered between the programme and module learning outcomes and the specific elements of the science standards. A rationale for the use of the science standards is given in 6.2 Rationale for the Programme.
C2. Confirm with QQI that the award of BSc at level 8 can be granted to a 180 ECTS credit programme	The QASS office at NCI is in correspondence with QQI on this matter and has provided QQI with the rationale for the use of Science standards and the revised module to standards mapping.
C3. Increase the contact hours for Financial Accounting 1 to a minimum of 72 hours and consider the input hours in accounting for stages 2 and 3	This has been done. See Programme Schedules and module descriptors for further details
C4. Review the link between assessment and module learning outcomes to ensure that there is no unnecessary duplication of assessment	Module owners have reviewed the links between assessment and module learning and these have been updated where appropriate.
C5. Review all resource lists to ensure that they are consistently presented, current and include web resources	This has been updated.
C6. Make awareness of plagiarism an explicit module learning outcome in the Managing your Learning module.	Plagiarism has been included in the content of the module Managing Your Learning. Learning Outcome 3 has also been updated relating to reflect the inclusion of referencing and plagiarism in this module. As this module is taught across multiple programmes which use differing referencing styles in the Psychology and Law disciplines therefore the Harvard referencing style is not specifically referenced in the learning outcome.
C7. Indicative word counts should be included in all assignments	This has been updated where applicable. Please note that not all assignments are word based and therefore word counts do not apply to all assessments.

<i>Recommendations</i>	<i>Response</i>
R5. Peer Review/2 nd marking and external examining of all assessment should be monitored and ensured particularly in the award year	External Examinership, Peer review and second marking of all assessment is policy for all programmes at NCI. Its implementation will continue to be monitored, with particular attention to assessments in award year.
R6. Assessment briefs should include reference to SME sector as well as larger PLC	This is noted and in particular the assessment of the Corporate Finance module has been updated accordingly.
R7. The Finance team should meet regularly and ensure that there is sufficient diversity of assessment used	The programme team meets three times annually and will monitor diversity of assessment.
R8. The College should be begin seeking confirmation of exemptions and recognition from professional and regulatory bodies as soon as possible and ensure students are clear about their status on admission	This will commence on completion of the programme validation.

3 Panel Signoff

B.Sc. (Hons) in Accounting and Finance

Reaction of the Panel to the Programme Team Response

I have read the amended submission document for the BSc (Hons) in Accounting & Finance and have received feedback from the members of the other external review panel who have also received and reviewed the amended documentation.. I can state that it addresses in a satisfactory manner, all the conditions made by the panel.

Therefore we recommend this programme for validation to QQI.

Signed on behalf of the external review panel


Stephen McManus, M.Sc.
Chair

4 Programme Schedule

4.1.1 Programme Schedule for Stage 1

Name of Provider		National College of Ireland			Programme Codes			BSCHAF			
Programme Title (i.e. named award)		BSc. (Honours) in Accounting and Finance									
Award Title (HETAC named award)		Bachelor of Science (Honours)									
Stage Exit Award Title		FT/PT									
Modes of Delivery (FT/PT/ACCS/BLENDED/OC etc.)											
Stage	1	Number of Stages		3							
Award Class	Major	Award NQF Level		8							
Award EQF Level	6	Stage Credits (ECTS)		60							
Stage NQF Level	6	Stage EQF Level		5							
Date Effective	14/09/15										
Ref	Module Title	Semester	Module Status (M/E)	NQF Level	ECTS Credit Number	Total Student Effort Total Hours	Contact Hours	Independent Learning	Course Work %	End of Module Formal Exam %	Total %
1.1	Financial Accounting 1	1/2	M	6	10	250	72	178	30	70	100.00
1.2	Fundamentals of Management	1	M	6	5	125	36	89	50	50	100.00
1.3	Economics in the World	1/2	M	6	10	250	60	190	50	50	100.00
1.4	Managing Your Learning	1	M	6	5	125	36	89	100	0	100.00
1.5	Business Law for Accounting and Finance	1	M	6	5	125	36	89	30	70	100.00
1.6	Mathematics for Business and Finance	1	M	6	5	125	48	77	40	60	100.00
1.7	Introduction to Financial Markets	2	M	6	5	125	36	89	30	70	100.00
1.8	Quantitative Methods	2	M	6	5	125	48	77	50	50	100.00
1.9	Info & Communications Technology in Accounting and Finance	2	M	6	5	125	36	89	100	0	100.00
1.10	Marketing for Accounting & Finance	2	M	6	5	125	36	89	50	50	100.00
Special Regulations: None											

4.1.2 Programme Schedule for Stage 2

Name of Provider		National College of Ireland		Programme Codes		BSCJAF					
Programme Title (i.e. named award)		BSc. (Honours) in Accounting and Finance									
Award Title (HETAC named award)		Bachelor of Science (Honours)									
Stage Exit Award Title											
Modes of Delivery (FT/PT/ACCS/BLENDED/OC etc.)		FT/PT		Number of Stages		3					
Stage		2		Award NQF Level		8					
Award Class		Major		Stage Credits (ECTS)		60					
Award EQF Level		6		Stage EQF Level		6					
Stage NQF Level		7		ISCED Subject Code							
Date Effective		14/09/15									
Ref	Module Title	Semester	Module Status (M/E)	ECTS Credit Number		Total Student Effort		Allocation of Marks		Total %	
				NQF Level	ECTS Credit Number	Total Hours	Contact Hours	Independent Learning	Course Work %		End of Module Formal Exam %
2.1	Financial Accounting 2	1/2	M	7	10	250	60	190	30	70	100.00
2.2	Management Accounting 1	1/2	M	7	10	250	60	190	30	70	100.00
2.3	Corporate Finance	1/2	M	7	10	250	60	190	40	60	100.00
2.4	Taxation	1	M	7	5	125	36	89	30	70	100.00
2.5	Quantitative Methods in Finance	1	M	7	5	125	48	77	40	60	100.00
2.6	Company Law for Accounting and Finance	1	M	7	5	125	36	89	30	70	100.00
2.7	Business Economics	2	M	7	5	125	36	89	40	60	100.00
2.8	Corporate Governance and Ethics	2	M	7	5	125	36	89	30	70	100.00
2.9	Collective Investments	2	M	7	5	125	36	89	30	70	100.00
Special Regulations: None											

4.1.3 Programme Schedule for Stage 3

Name of Provider		National College of Ireland				Programme Codes			BSCHAF		
Programme Title (i.e. named award)		BSc. (Honours) in Accounting and Finance									
Award Title (HETAC named award)		Bachelor of Science (Honours)									
Stage Exit Award Title											
Modes of Delivery (FT/PT/ACCS/BLENDED/OC etc.)											
Stage		Award		Number of Stages			3				
Award Class		Major		Award NQF Level			8				
Award EQF Level		6		Stage Credits (ECTS)			60				
Stage NQF Level		8		Stage EQF Level			7				
Date Effective		14/09/15									
Ref	Module Title	Semester	Module Status (M/E)	NQF Level	ECTS Credit No.	Total Student Effort			Allocation of Marks		
						Total Hours	Contact Hours	Independ. Learning	Course Work %	End of Module Formal Exam %	Total %
3.1	Management Accounting 2	1/2	M	8	10	250	48	202	30	70	100.00
3.2	Financial Reporting	1/2	M	8	10	250	48	202	30	70	100.00
3.3	Law and Regulation	1	M	8	5	125	36	89	30	70	100.00
3.4	Portfolio Analysis	1	M	8	5	125	48	77	40	60	100.00
3.5	Derivatives and Risk Management	1	M	8	5	125	36	89	30	70	100.00
3.6	Introduction to Strategy	1	E	8	5	125	36	89	50	50	100.00
3.7	Taxation 2	1	E	8	5	125	36	89	30	70	100.00
3.8	International Financial Management.	1	E	8	5	125	36	89	30	70	100.00
3.9	Life Assurance	1	E	8	5	125	36	89	40	60	100.00
3.10	Loans	1	E	8	5	125	36	89	40	60	100.00
3.11	Retirement Financing	1	E	8	5	125	36	89	40	60	100.00
3.12	Entrepreneurship	2	E	8	5	125	36	89	100	0	100.00
3.13	Contemporary Issues in Finance & Accounting	2	M	8	5	125	36	89	100	0	100.00
3.14	Financial Statement Analysis	2	M	8	5	125	36	89	40	60	100.00
3.15	Taxation 3	2	E	8	5	125	36	89	30	70	100.00
3.16	Business Analytics & Research	2	E	8	5	125	36	89	100	0	100.00
3.17	Retirement Benefits	2	E	8	10	250	48	202	40	60	100.00
3.18	Auditing and Assurance	2	E	8	10	250	48	202	30	70	100.00

Special Regulations: Students must select 5 credits from Electives in Semester 1 and 10 credits from Electives in Semester 2

5 Memo on Context of Validation

**National College of Ireland
Validation of :
BSc Hons in Accounting & Finance**

These programmes were evaluated using QQI's policy for devolution of validation sub-processes. The programmes were submitted to QQI in March 2015. Membership of the Expert Panel was agreed with QQI's Programme Accreditation Unit. No member of the panel has indicated a conflict of interest and has signed a declaration to that effect.

The panel considered the programmes' submission documents, self-evaluation report. During the course of the validation process, the Chair requested that NCI clarify that it is appropriate that the award of BSc Hons can be awarded to a 180 ECTS programme. At QQI's request, NCI has submitted documentation to QQI supporting the rationale for the use of Science standards in the subject areas of Finance, Accounting & Economics discipline and highlighting the precedent used by other awarding bodies in the Republic of Ireland for similar programmes.

The final report was agreed by the panel. The programme team's response to the Expert Panel's agreed report has been considered by the panel and the Chair has indicated in the final report that the panel is happy that the conditions of the report have been fulfilled and that the programmes should be recommended to QQI for approval subject to QQI's acceptance of the use of a 180 ECTS level 8 award using the Science standards.



John McGarrigle
Registrar & Company Secretary
19th June 2015

