

Validation Report



BN114

Bachelor of Business (Honours) in Accounting and Finance

(240 ECTS credits leading to NFQ Level 8 Award)

with the following embedded programmes

BN023

Bachelor of Business in Accounting and Finance

(180 ECTS credits leading to NFQ Level 7 Award)

BN307

Bachelor of Business in Accounting and Finance

(Add on award to BN003 - 60 ECTS credits leading to NFQ Level 7 Award)

BN414

Bachelor of Business (Honours) in Accounting and Finance

(Add on award to BN023 - 60 ECTS credits leading to NFQ Level 8 Award)

Introduction

The Institute of Technology Blanchardstown was established in 1999. The mission of the Institute is to serve its students and the community by meeting the skills needs in the economy and increasing the level of participation in third-level education and training, particularly in Dublin North-West and its environs.

The Institute in 2006 was awarded delegated authority enabling the development, validation, implementation and continuous improvement of taught higher education and training programmes up to and including level 9 of the National Framework of Qualifications.

In keeping with the Institute's mission statement, course and programme development is on-going. Accounting and finance was identified as a potential area for development and further investigation indicated a strong demand for courses in this academic area. This programme supports the mission of the Institute and facilitates much wider access to the Institute by a cohort of potential students whose needs are currently not being met.

The purpose of this document is to report on the findings of the peer review panel established to validate this proposed programme against the criteria for the validation of programmes as stipulated in the Institute policy document 2MP01¹.

This submission by the School of Business and Humanities evolved through:

- examining the competence, expertise and experience of it's staff in addition to the strategy of the department/school/Institute and Government educational policy
- research evidence indicating increased demand for appropriately qualified business/accounting graduates
- student led demand for an accounting qualification
- ITB's strong links with the accounting professional bodies and staff research in the use of E-learning in the accounting domain

¹ 2MP01 Design, validation and accreditation of new academic programmes

Programme overview

The original proposed programme title was for a Bachelor of Business Studies (Honours) in Accounting and Finance but as per HETAC's policy on programme titles the word studies has been removed. See condition(s) of validation. The proposed programme is a 4 year honours degree programme with embedded awards at Higher Certificate (level 6, NFQ¹) and Ordinary Degree (level 7, NFQ).

The mix of modules offered will reflect a balance between the areas of business and accounting and finance. Students applying to this programme are not expected to have previously studied accountancy or any other specialist subjects. Modules offered in the first four semesters will be common with the Higher Certificate in Business programme currently delivered by the School; this will involve the study of foundation business areas including economics, marketing, law and information technology. Year 3 and 4 will contain specialist modules in the area of accounting and finance but also contain modules with business content.

This degree programme has a strong emphasis on financial accounting, management accounting and taxation. These subjects will assist graduates seeking exemptions from the following professional bodies:

- Association of Chartered Certified Accountants (ACCA)
- Institute of Chartered Accountants in Ireland (ICAI)
- Chartered Institute of Management Accountants (CIMA)
- Institute of Certified Public Accountants in Ireland (CPA)
- Irish Taxation Institute (ITI)

Exemptions from professional accounting examinations depend upon the individual accounting body. This course consists of a series of accounting and taxation themes to assist the student obtain exemptions in these areas.

Students registered on this programme will be required to complete a module on business ethics. This will give the students exposure to a range of ethical perspectives. In the increasingly conscience-focused marketplaces of the 21st century, the demand for more ethically responsible business processes and actions is increasing. This subject "Business Ethics" is seen as an integral part of learning for accounting and finance students in today's current environment. This area is further developed in the module corporate social responsibility which must be completed by the student in semester 8. Corporate social responsibility is concerned with business embracing responsibility for the impact of their

¹ National Framework of Qualifications

activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere.

Traditionally external audits were mainly concerned with gaining information about financial systems and the financial records of a company or a business. However in recent times, the external audit has begun to seek other information about the company or business, such as information about environmental performance. The external audit provides assurance for third parties that the financial statements present 'fairly' a company's financial position and results of operations. Students of this programme will have a clear understanding of what is expected of an auditor and also the impact of the regulatory environment on auditing.

Students will have the option to take a language be it French, Spanish, German or English. The inclusion of language electives in the programme acknowledges the diverse and international nature of the ITB campus. These modules will encourage and support students from diverse backgrounds in accessing business programmes and specifically the accounting and finance programme at ITB.

This programme is designed to meet the needs of both learners seeking a rewarding career in financial or business management and of employers seeking a high calibre of business graduate. It is both professionally and managerially orientated with leading edge business thinking addressed throughout the programme in the context of best contemporary practice.

Programme detail

Programme title	Bachelor of Business (Honours) in Accounting and Finance
Award title	Bachelor of Business
NFQ^I level	8
ECTS^{II} credits	240
Programme code	BN114
Banner code	BN_BACFN_8

Embedded awards

Banner code	ITB code	Programme title	Award title	ECTS credits	Format
BN_BACFN_7	BN023	Bachelor of Business in Accounting & Finance	Bachelor of Business	Level 7 180 credits	Ab initio
BN_BACFN_D	BN307	Bachelor of Business in Accounting & Finance	Bachelor of Business	Level 7 60 credits	Add on
BN_BACFN_B	BN414	Bachelor of Business (Honours) in Accounting & Finance	Bachelor of Business (Honours)	Level 8 60 credits	Add on

^I National Framework of Qualifications

^{II} European Credit Transfer and Accumulation System

Panel members

Chairperson	Mr. Bernard O'Hara Galway-Mayo Institute of Technology
Panel member 1	Mr. Paul Heaney The Institute of Certified Public Accountants in Ireland
Panel member 2	Ms. Marian Duggan Limerick Institute of Technology
Panel member 3	Mr. Claude Delaney Dublin Institute of Technology
Panel member 4	Mr. Damian Cullen KDA Accountants Blanchardstown
In attendance	Dr. Diarmuid O'Callaghan IT Blanchardstown Mr. Michael Keane IT Blanchardstown
Date of Panel Meeting	Tuesday 21 st April 2009

Institute staff present

Session I Meeting with President, Head of School & Head of Department

Dr. Mary Meaney, President

Mr. Michael Tobin, Head of School of Business and Humanities

Mr. Pat O'Connor, Head of Department of Business

Session II Meeting with Head of School, Head of Department & Programme Leader(s)

Mr. Michael Tobin, Head of School of Business and Humanities

Mr. Pat O'Connor, Head of Department of Business

Ms. Linda McWeeney, Lecturer

Ms. Fiona Malone, Lecturer

Session III Meeting with Lecturing Staff

Mr. Michael Tobin

Mr. Pat O'Connor

Ms. Linda McWeeney

Ms. Fiona Malone

Mr. Francis McGeough

Mr. Brian Watters

Mr. Val Andrews

Mr. Terence Sheridan

Mr. Tom McGrath

Panel findings

Section I

In evaluating the appropriateness, quality and proposed operation of this programme the following criteria have been considered and are hereby reported upon:

Strategic planning

The panel was satisfied that the programme is in keeping with the Institute's mission, that it does not constitute redundant provision and that it makes efficient use of resources.

Evidence of consultation

The panel heard how a comprehensive research effort was undertaken to validate the need for and the preferred structure and characteristics of the proposed programme.

Primary Research

A key element in the design of this programme was the establishment of an industry panel. The purpose of the industry panel was to review the proposed programme and to give feedback and recommendations to the design team. The industry panel was composed of representatives with a range of expertise and experience across the accounting and finance sector from organisations such as:

- Allied Irish Bank
- KPMG
- Quinn Insurance

Secondary Research

The panel heard how extensive secondary research activity explored industry publications, Irish Government and European Union publications, trade journals, print media articles, web resources and the output of the last Programmatic Review within ITB.

The panel was satisfied with this consultation.

Learner employment potential

The scope of this programme will allow the graduate to move into a whole range of careers in industry, commerce and the public sector because the study of accountancy and finance provides a firm foundation on which to base careers in business management and the financial services sector. For those students that are planning to enter the accountancy profession and obtain a professional qualification after graduation, the Institute has developed links with professional organisations including:

ACCA	Association of Chartered Certified Accountants
CIMA	Chartered Institute of Management Accountants
CPA	The Institute of Certified Public Accountants of Ireland
ICAI	The Institute of Chartered Accountants in Ireland
AITI	The Irish Taxation Institute
IATI	The Institute of Accounting Technicians in Ireland

As stated previously exemptions from professional accounting examinations depend upon the individual accounting body. This course consists of a series of accounting and taxation themes to assist the student to obtain exemptions in these areas.

A typical selection of commercial positions envisaged for graduates of this programme are, inter alia;

- Accountants in commercial enterprises
- Accountants in public enterprises
- Tax Accountants in public or private sector
- Trainee accountant with large accountancy practices (Price Waterhouse Coopers, KPMG, etc)
- Financial services consultant
- Teaching at secondary or third level Institutions

A typical selection of self employment positions envisaged for these graduates are, inter alia:

- Members in Practice
- Consultancy

Protection of learners

Section 43 of the Act¹ does not apply.

Quality assurance

The panel was informed of how the proposed programme had been developed and approved internally whilst complying with the Institute's quality assurance policies and procedures. The panel concurred that said policies and procedures had been applied to the development of the proposed programme.

Programme titles and award titles

Following discussion, the panel was satisfied that the title of the proposed programme, and its embedded sub-awards are clear, accurate and fit for the purpose of informing prospective learners and other stakeholders of the focus of the programme. However, the panel recommended that the word "Studies" be removed from the title to maintain consistency with HETAC award titles. See condition(s).

Ethics

The panel was satisfied that the Institute has internal policies and procedures in place to ensure that all teaching, learning or research activity across the spectrum of NFQ levels is conducted / delivered in a manner that is both morally and professionally ethical.

¹Qualifications (Education and Training) Act, 1999

Section II

In evaluating this programme the following specific aspects have been considered and are hereby reported upon:

Unity

The panel found that the programme design is consistent with HETAC's policy on accumulation of credits and certification of subjects, that it has an underlying unifying theme with modules bonded by linkages being either implicit or explicit. It was also clear to the panel how the standards of knowledge, skill and competence evolve throughout the programme as a whole.

Teaching and learning

The panel discussed with staff of the Institute the various modes of interaction with learners. Evidence of a clear dialogue was confirmed, enabling learners to develop and have available to them the support of academic staff.

Course management arrangements were discussed and deemed adequate, these included:

- survey of students by lecturer
- summary of survey of students by lecturer
- survey of students by department
- course boards

The panel was satisfied that the necessary staffing levels exist to deliver the programme and were suitably impressed with the qualifications, experience, and competence of the Institute's staff. The panel commented on the obvious enthusiasm of staff involved in the development of the programme.

Relevance

The main driver for the development of this proposed programme is research evidence (as previously outlined in the consultation section of this document) which clearly indicates increased demand for appropriately qualified business/accounting graduates. The evidence highlights a trend that traditional general business courses are losing both learner and industry appeal and need to be more professionally based. The skill sets, experience and expertise of the lecturing team in the Department of Business at IT Blanchardstown provide a strong academic base for the development and implementation of an accounting and finance programme.

The findings from the Expert Group on Future Skills Needs December 2007 stated that while the Irish education system is seen as producing good quality graduates, a number of industry respondents highlighted that Irish graduates were perceived as 'skilled generalists' and very rarely had specialised knowledge in specific areas of finance which would enable them to operate at higher levels. This contrast is particularly marked when viewed against the US system, which facilitates students specialising in particular niches thus ensuring a higher level of proficiency upon course completion. The present economic climate dictates that we need to send graduates out trained to be problem solvers and decision makers, which offer employers in both private and public sectors a portfolio of skills and expertise that is vital to the success of any organisation operating in an increasingly competitive and accountable environment.

The panel were informed that through the proposed programme the Institute may be afforded the opportunity to become further integrated with other educational and skills based bodies locally, regionally and nationally. Thereby, fulfilling a number of the strategic priorities identified in the five year strategic plan to 2011.

Learner assessment

Through discussion with the design team, and from the submission document itself it was explained in detail to the panel the multiple modes of assessment, both formal and informal that will be employed on the programme. Such modes included project work, assignment, self and peer assessment and group project assessment. The panel however raised concerns over the volume of written exam assessment for the proposed programme and encouraged a more innovative approach where assessment is concerned. See recommendations.

Standards of knowledge, skill and competence

The panel felt having reviewed the syllabi and assessment methods for the programme that learners would be capable of attaining the standards of knowledge, skill or competence relevant for this award.

Access, transfer and progression

The programme incorporates the established procedures for access, transfer and progression allowing students to choose from various entry and exit points that support clear transfer and progression routes within the National Framework of Qualifications (NFQ).

Decision of the panel

The panel recommends the validation of the proposed programme including its embedded awards namely:

Banner code	ITB code	Programme title	Award title	ECTS credits	Format
BN_BACFN_8	BN114	Bachelor of Business (Honours) in Accounting & Finance	Bachelor of Business (Honours)	Level 8 240 credits	Ab initio
BN_BACFN_7	BN023	Bachelor of Business in Accounting & Finance	Bachelor of Business	Level 7 180 credits	Ab initio
BN_BACFN_D	BN307	Bachelor of Business in Accounting & Finance	Bachelor of Business	Level 7 60 credits	Add on
BN_BACFN_B	BN414	Bachelor of Business (Honours) in Accounting & Finance	Bachelor of Business (Honours)	Level 8 60 credits	Add on

Panel conditions

This validation is subject to the following condition:

1. The word studies be removed from the title (as was originally submitted) of the proposed programme to maintain consistency with HETAC policy on programme award titles.

Panel recommendations

1. Consider including a “capstone” module on Business Strategy in year 4 which will involve case studies as a delivery and assessment method, thereby allowing the student to engage in more in depth analysis, synthesis, and critical thinking.
2. Consider including an elective module on Financial Services.
3. Reconsider the volume of written exam assessment and be more innovative in the mode of assessments used to ensure that the learning outcomes are adequately assessed overall. Assessment strategy should be related to the learning outcomes.
4. Consider including the topics “Business Expansion Scheme” and the “Seed Capital Scheme” in the financial management or taxation modules.
5. Consider, in the absence of a project / mini thesis in year 4, assessing two modules 50% by continuous assessment with a fully referenced academic paper for each.
6. Reconsider the syllabi of specific modules as mentioned during the panel meeting. Focus on key topics to further differentiate a module from related modules and eliminate any unnecessary overlap between modules.
7. Consider including the following topics in the auditing modules:
 - Auditing in a computerised environment
 - Internal controls and risk based auditing
8. Incorporate the use of case studies in relevant modules at level 8 as discussed at the panel meeting.
9. Restrict reading lists to typically one essential text with up to ten recommended/further readings and standardise the format of references.
10. Review the content and terminology of the learning outcomes to ensure consistency, equity and relevance to specific NFQ levels for the programme and individual modules.
11. Reconsider and clarify module titles as discussed at the panel meeting.
12. Review the module syllabi to ensure that no pre-requisites exist between sequential odd and even semesters, and that pre-requisites are only used when necessary.
13. Make other technical and minor amendments as discussed at the panel meeting.

Panel observations

The panel commended the quality of the proposed programme and detail in the submission documentation. They concurred on the wide range of skills a graduate of this programme seeking employment would require. The panel felt that the development of these skills was well reflected in what they deemed to be a well blended and balanced programme. The panel also commended the inclusion of the modules on business ethics and corporate social responsibility recognising both as being an essential part of learning for an accounting and finance student given the current financial climate.

Panel signatures

Chairperson

Mr. Bernard O'Hara _____ Date _____

Secretary

Dr. Diarmuid O'Callaghan _____ Date _____