

Action Plan for 2019 – 2023
Faculty of Business Studies & Finance
Wayamba University of Sri Lanka

01. Introduction

Programme reviews of following four degree programmes were successfully conducted during August – November 2018 with the participation of four review teams.

- B.Sc. Special Degree in Accountancy and Business Finance
- B.Sc. Special Degree in Banking & Finance
- B.Sc. Special Degree in Business Management
- B.Sc. Honors in Insurance & Finance

The Faculty of Business Studies & Finance, Wayamba University of Sri Lanka has submitted Self-Evaluation Reports to comply with the letter dated 26th November 2017 (UGC/QAAC/PR/01), conferring Bachelor of Science Degrees in Faculty of Business Studies and Finance on following dates.

B.Sc. Special Degree in Accountancy and Business Finance	09 th March 2018
B.Sc. Special Degree in Banking & Finance	09 th March 2018
B.Sc. Special Degree in Business Management	09 th March 2018
B.Sc. Honors Degree in Insurance & Finance	09 th March 2018

Reviewers had met for the pre-review meetings after the desk evaluation of Self Evaluation Reports (SER). The individual desk review reports were submitted to the director of the Quality Assurance Accreditation Council (QAAC) of the UGC one month before the review visit. Review teams visited the university on following days and first meetings were held with the Director of Internal Quality Assurance Unit (IQAU). Subsequently the teams met the Vice chancellor, Dean of the Faculty, Registrar and Bursar. Head of the Departments, SER writers, and academic staff proved the evidence under the eight (08) criteria which were identified in SER. Further, meetings were held student counsellors, mentors, career guidance coordinator of the faculty, stakeholders and students of the faculty.

B.Sc. Special Degree in Accountancy and Business Finance	26 th August 2018 to 30 th August 2018
B.Sc. Special Degree in Banking & Finance	02 nd September 2018 to 6 th September 2018
B.Sc. Special Degree in Business Management	11 th November 2018 to 15 th November 2018
B.Sc. Honors Degree in Insurance & Finance	25 th November 2018 to 29 th November 2018

According to the given commendations and recommendations of the reviewers, each Department prepared their own action plan and finally by reviewing all the departmental action plans quality assurance representative of the Faculty prepare the action plan for the Faculty and it was discussed at the Faculty Quality Assurance Cell meeting and necessary amendments were done.

02. SWOT Analysis

Strengths	Weaknesses	Opportunities	Threats
1. Well planned organizational structure, University strategic plan and Faculty action plan	1. Inadequacy of human resources	1. Emerging demand for the degree programmes in the field of management creating opportunities to introduce new degree programs.	1. Difficulty of conducting evening lectures for final year students due to University located far away from the capital city
2. Well qualified dynamic academic staff	2. Insufficient lecture halls with required facilities.	2. Growing employment opportunities for the management graduates.	2. Impact of the external environmental issues to students life
3. MOUs with professional bodies and well-established institutions for industrial placements.	3. Lack of strong industrial linkages	3. High Students engagements with ICT and the e- learning process	3. Emerging private sector universities offering competitive degree programmes approved by UGC.
4. Incorporation of LMS in teaching learning programs	4. Inadequate stakeholder surveys	4. Opportunities for Community and industry engagement of academic staff	4. Rapid technological changes which affects to the educational environment.

5. Proper functioning of Faculty Quality Assurance Cell.	5. Poor research culture	5. More opportunities to obtain research grants for academic staff	
6. The faculty offers a well-structured orientation program for all new students.	6. Lack of foreign affiliations to the degree programmes	6. Continues faith and confidence of the people on state universities	
7. Updated Faculty and Departments' Website	7. Unavailability of performance appraisal system for academic staff members.		
8. Publication of refereed journals by the Departments of the Faculty.	8. No feedback from moderator and second examiners		
9. Conducting annual students' research symposiums.	9. No teaching blue print		
10. Providing prospectus, student handbooks and course manuals.	10. Lack of evaluation of teaching program		
11. Availability of mentors and the student counsellors.	11. No liaison with professional counsellors		

12. Revised curriculum based on SLQF guidelines.	12. Absence of a proper assessment evaluation procedure.		
13. Conducting many soft skill development programmes by the Career Guidance Unit.	13. Lack of curriculum mapping and subject benchmarking		
14. Higher employability rate of graduates.			
15. Well recognised external courses offered by the Faculty.			
16. Diversity of teaching and learning methods.			

03. Recommendations of the review

The review team has made following recommendations for the degree programmes.

1. Implementation of UGC and University policies (Eg. Teaching learning blue print and assessment blue print).
2. Prepare a faculty action plan aligning with university action plan and strategic plan.
3. Align teaching learning process with graduate profile and programme ILO.
4. Use assessment results as feedback for teachers (for teaching system and examination system).
5. Improvement of lecture hall facilities and teaching materials and well equip the lecture halls with modern technology.
6. Introduce of Management Information System (MIS) in the faculty.
7. Establishment of a learner friendly environment.
8. Enhance an advance research culture in the faculty.
9. Close monitoring and evaluation of student union.
10. Recognize the research component independently from the industrial training component.
11. Making attendance compulsory for learning English similar to core courses.
12. Obtaining feedback from second examiners.
13. Obtaining student feedback on their assessments (Final examination , Mid – examinations)
14. Give written feedback to the students about their performance in continues assessments.
15. Encourage academic staff to obtain overseas exposure.
16. Creating strong links with other local and foreign universities and other institutes offering the similar programmes is strongly recommended
17. Introducing the reward scheme to motivate staff.
18. Giving a proper training student counselors and mentors
19. Implementing a performance appraisal system for academic staff.

20. Conducting repeat examinations to avoid unnecessary delays in completion of the degree.
21. Conducting graduate survey and satisfaction survey.
22. Encourage academic staff to use open course ware such as Kahoot, Gosoap, etc. to facilitate SCL and OBE. Implement tailor made training programmes for academic staff to train the use of technology for the delivery of courses.
23. Implementing qualification descriptors (to introduce fall back option) along with the next cycle of curriculum revision.
24. Formulating the work norms and duty lists, codes of conducts for all categories of staff.
25. The Faculty should take steps to contribute to the society by conducting more outreach programmes.
26. Faculty should monitor the drop out ratio

04. Activities designed to address recommendations

Proposed Activity / Sub Activity	Relevant recommendation in review report or item in SWOT analysis	Relevant key performance indicator	Responsible officer
Updating Faculty Website	Keep up the strength 07	Number of Updates	Faculty web coordinator
Conduct meetings of Student Staff Liaison Committee (SSLC)	Recommendation 09	Number of meetings	Chair – SSLC
Issuing Faculty Prospectus	Keep up the strength 10	Number of Issues	Dean
Conducting Faculty Orientation Programme	Keep up the strength 06	Number of programmes	Dean
Using LMS in teaching, learning and evaluation	Keep up the strength 04	Number of courses which use LMS	Lecturers
Adopting a Management Information System	Recommendation 06	Installation and number of updates	Registrar
Calculation of Work Load	Recommendation 24	Number of years which calculate work load	HODs

Appraise the performance of academic staff	Recommendation 19	Establishment of the system	Director – CQA
Establish collaborative partnerships with national and international universities for academic and research activities	Recommendation 15 & 16	Number of MOUs	Dean / HODs
Establish Quality Assurance Units in each Department	Keep up the strength 05	Establishment of the unit	HODs
Obtaining stakeholders' feedback	To eliminate the weakness 04	Number of feedbacks taken	Dean / HODs/ AR
Prepare Faculty annual action plan	Keep up the strength 01 & recommendation 02	Preparation of the action plan	Dean
Improve infrastructure in lecture halls with new technology	Recommendation 05 & eliminate weakness 02	Number of lecture halls upgraded	Dean / AR
Conducting workshops for Capacity Development of Staff	Recommendation 22	Number of workshops	Dean

Encourage academic staff to do their masters and PhDs in foreign universities	Recommendation 15	Number of lecturers who get foreign qualifications	Dean / HODs
Preparation of programme specifications and curriculum mapping	Recommendation 03	Number of programme	Lecturers
Introduction of new degree programmes	Opportunity 01	Number of new programmes	HODs
Introduction of external courses	Opportunity 01	Number of courses	HODs
Review the existing curriculum	Strength 12	Number of Revisions	CADC
Conducting annual internal self programme evaluations	Recommendation 01	Number of self reveiws	HODs
Develop course manuals	Strength 10	Number of courses	Lecturers
Develop Course Specifications	Recommendation 03	Number of courses	Lecturers
Prepare and adopting subject benchmark statements	Weakness 13	Number of subjects	HODs

Conducting training sessions for the academic staff on curriculum development	Recommendation 03	Number of training sessions	Dean / CADC / QAC
Conducting employability survey of graduates	Strength 14	Number of surveys conducted	Dean / AR
Monitoring drop out ratio	Recommendation 26	Number of years monitored	Dean / AR
Prepare a procedure to assess the Internship training	Recommendation 10	Preparation of guideline	HODs
Develop a teaching learning blue print	Recommendation 01	Preparation of teaching learning blue print	HODs
Organizing core curricular activities (Gust lectures, Field visits, OBT)	Strength 16	Number of activities	HODs
Evaluation of satisfaction with available learning support facilities (Library facilities, Canteen facilities, Laboratory facilities)	Recommendation 21	Number of surveys conducted	AR

Implementation of Student Counselling and mentoring programme	Recommendation 18	Number of programmes conducted	Dean
Creating an avenue to obtain and address student suggestions and complaints	Recommendation 07	Number of mechanisms conducted	Dean / AR
Prepare comprehensive assessment blue print	Recommendation 01	Preparation of assessment blue print	HODs
Analyze students' performance in assessments	Recommendation 14	Number of courses	Lecturers
Obtaining Moderators' Report	Weakness 08	Number of reports	HODs
Obtaining Second examiners' Reports	Weakness 08 & recommendation 12	Number of reports	HODs
Obtaining external examiners' reports	Recommendation 01	Number of reports	HODs
Upgrade the student reward system	Recommendation 08	Number of new rewards	Dean / HODs
Develop a policy / guideline	Recommendation 07	Development of the policy	AR

on the use of Open Educational Resources			
Issuing refereed Journals	Recommendation 08	Number of issues	HODs
Conducting Research workshop for students	Recommendation 08	Number of workshops	HODs
Conducting Research workshop for staff	Recommendation 08	Number of workshops	Dean / HODs
Conducting Students' research symposiums	Recommendation 08	Number of symposiums	Dean/ HODs
Conducting workshops for enhancing soft skills of the students	Strength 14	Number of workshops	Carrier guidance unit
Conducting CSR Activities	Opportunity 04	Number of activities	Dean / HODs
Conducting training sessions for academic staff on using modern technology in teaching & learning	Recommendation 22	Number of training sessions	Dean / HODs

Developing credit transfer policy	Recommendation 01	Development of the policy	Dean
Engaging with Alumina Association	Weakness 03	Number of activities conducted together	Dean / HODs
Conducting collaborative research activities with industry and other institutes	Recommendation 16	MOUs signed / Number of activities conducted	Dean / HODs
Entering into MOUs with industry	Weakness 03	Number of MOUs	HODs
Entering into MoUs with Professional Bodies	Recommendation 16	Number of MOUs	HODs
Modifying existing MoUs	Recommendation 16 & weakness 03	Number of revisions	HODs
Conducting workshops for lecturers on online teaching	Recommendation 22 & threat 02	Number of workshops	Dean / HODs
Enhance the facilities for online teaching	Threat 04	Number of new equipment / software's acquired	Dean / AR
Student society Activities	Recommendation 09	Number of activities	Student society

Review and activate student mentoring system (e.g. e portfolio)	Recommendation 09	Number of actions taken	Dean / HODs
Conducting outreach activities	Opportunity 04	Number of activities	HODs / Lecturers
Appoint mentors in each year	Recommendation 09	Appoint mentors	Dean / HODs

05. Action Plan for implementation of proposed activities

Goal 01 : Quality enhanced and accredited education meeting the international standards at the level of undergraduate and postgraduate as well as professional								
Proposed Activity	Activity Number in Corporate Plan	Start Date	End Date	Annual Targets for key performance indicator				
				2019	2020	2021	2022	2023
Prepare Faculty annual action plan	1.2.1							
Calculate work load of staff	1.5.2			1 time	1 time	1 time	1 time	1 time
Performance appraisal of academic staff - Establish a performance appraisal system - Evaluate performance	1.3.2	Jan - 2019	Dec - 2020			1 evaluation	1 evaluation	1 evaluation
Establish collaborative partnerships with national and international universities for academic and research activities	1.5.5			1 MOU	1 MOU	1 MOU	1 MOU	1 MOU
Establish Quality Assurance Units in each Department	1.1.5	Jan - 2019	Dec - 2020					
Capacity development of staff	1.3.1			1 Workshop	1 Workshop	1 Workshop	1 Workshop	1 Workshop
Improve infrastructure in lecture halls with new technology	1.4.1			1 Hall	1 Hall	1 Hall	1 Hall	1 Hall

Conducting staff induction programme	1.4.3			1 programme	1 programme	1 programme	1 programme	1 programme
Adopting a Management Information System	1.4.4	Jan - 2019	Dec- 2021					
Encourage academic staff to do their masters and PhDs in foreign universities	1.3.1			2 Lecturers	2 Lecturers	2 Lecturers	2 Lecturers	2 Lecturers
Preparation of programme specifications and curriculum mapping	1.1.3	Jan 2019	May - 2021					
Review the existing curriculum	1.1.2	Jan - 2019	May - 2021					
Conducting annual internal self programme evaluations	1.1.1			1 time	1 time	1 time	1 time	1 time
Develop course manuals	1.4.1			5 new courses	5 new courses	5 new courses	5 new courses	5 new courses
Develop course specifications	1.1.3			All courses	All courses	All courses	All courses	All courses
Prepare and adopting subject benchmark statements	1.1.3			-	1 subject	1 subject	1 subject	1 subject
Conducting training sessions for the academic staff on curriculum development	1.3.1			-	1 session	1 session	1 session	1 session
Develop a teaching learning blue print	1.1.3			-	All courses	All courses	All courses	All courses
Prepare comprehensive assessment blue print	1.1.3			-	All courses	All courses	All courses	All courses

Analyse students' performance in assessments & use as a feedback for teachers	1.5.1			-	All courses	All courses	All courses	All courses
Obtaining moderators' report	1.5.1			All courses	All courses	All courses	All courses	All courses
Obtaining Second examiner's report	1.5.1			All courses	All courses	All courses	All courses	All courses
Obtaining external examiners report	1.5.1			-	All programmes	All programmes	All programmes	All programmes
Conducting training sessions for academic staff on using modern technology in teaching & learning	1.3.1			-	1 session	1 session	1 session	1 session
Conducting workshops for lecturers on online teaching	1.3.1			-	1 session	1 session	1 session	1 session
Enhance the facilities for online teaching	1.3.1	June 2020	Dec 2022					

Goal 02 : Fulfilling the growing demands for higher education through an increased student access

Proposed Activity	Activity Number in Corporate Plan	Start Date	End Date	Annual Targets for key performance indicator				
				2019	2020	2021	2022	2023
Conducting Faculty Orientation Programme	2.2.1			1 session	1 session	1 session	1 session	1 session
Introduction of new degree programmes	2.1.1				1 Degree Programme			1 Degree programme
Introduction of external courses	2.1.7			1 Course		1 Course		
Monitoring drop out ratio	2.2.2			1 time	1 time	1 time	1 time	1 time
Evaluation of satisfaction with available learning support facilities (Library facilities, canteen facilities, laboratory facilities)	2.2.2			1 time	1 time	1 time	1 time	1 time
Implementation of student counselling and mentoring programme	2.2.2			1 programme	1 programme	1 programme	1 programme	1 programme
Creating an avenue to obtain and address student suggestions and complains	2.2.2	Aug 2020	Dec 2023					

Develop a policy / guideline on the use of open educational resources	2.2.1	Aug 2020	Dec 2022					
Developing credit transfer policy	2.1.2	Dec 2020	Dec 2022					
Engaging with Alumina Association	2.2.4			1 programme	1 programme	1 programme	1 programme	1 programme

Goal 03 : Produce entrepreneurial graduates with high employability to meet the legitimate expectations of the stakeholders

Proposed Activity	Activity Number in Corporate Plan	Start Date	End Date	Annual Targets for key performance indicator				
				2019	2020	2021	2022	2023
Obtaining stakeholders' feedback	3.1.1			1 time	1 time	1 time	1 time	1 time
Conducting employability survey of graduates	3.2.5			1 time	1 time	1 time	1 time	1 time
Prepare a guideline to assess the internship training	3.1.5	Jan 2019	Dec 2020					
Organizing core curricular activities (Guest lectures, field visits, OBT)	3.1.1			5 Activities	5 Activities	5 Activities	5 Activities	5 Activities
Conducting workshops for enhancing soft skills of the students	3.1.2			1 workshop	1 workshop	1 workshop	1 workshop	1 workshop
Entering into MOUs with industry	3.2.1			1 MOU	1 MOU	1 MOU	1 MOU	1 MOU
Entering into MOUs with professional bodies	3.2.1			1 MOU	1 MOU	1 MOU	1 MOU	1 MOU
Modifying existing MOUs	3.2.1			1 MOU	1 MOU	1 MOU	1 MOU	1 MOU

Goal 04 : Create a conducive environment for research, innovation, scholarship and outreach/commercialization								
Proposed Activity	Activity Number in Corporate Plan	Start Date	End Date	Annual Targets for key performance indicator				
				2019	2020	2021	2022	2023
Upgrade the student reward system	4.3.1	Jan 2019	Dec 2020					
Issuing refereed journals	4.1.4			3 Issues	3 Issues	3 Issues	3 Issues	3 Issues
Conducting research workshop for students	4.3.1			1 workshop	1 workshop	1 workshop	1 workshop	1 workshop
Conducting research workshop for staff	4.1.4			1 workshop	1 workshop	1 workshop	1 workshop	1 workshop
Conducting students' research symposiums	4.1.6			2 symposiums	2 symposiums	2 symposiums	2 symposiums	2 symposiums
Conducting collaborative research activities with industry and other institutions	4.3.3			1 Activity	1 Activity	2 Activities	3 Activities	3 Activities

Goal 05 : Committed university community serving the mankind

Proposed Activity	Activity Number in Corporate Plan	Start Date	End Date	Annual Targets for key performance indicator				
				2019	2020	2021	2022	2023
Conducting CSR activities	5.1.2			2 Activities	3 Activities	3 Activities	4 Activities	4 Activities
Conducting outreach activities	5.1.3			3 Activities	3 Activities	3 Activities	3 Activities	3 Activities
Appoint mentors in each year	5.1.1			1 time	1 time	1 time	1 time	1 time
Student society Activities	5.3.3			3 Activities	3 Activities	3 Activities	3 Activities	3 Activities
Review and activate student mentoring system (e.g. e portfolio)	5.1.1	Dec - 2020	Dec - 2021					