



Specific Course Designation: report of the monitoring visit of The London Institute of Banking and Finance, March 2018

1 Outcome of the monitoring visit

1 From the evidence provided in the annual return and at the monitoring visit, the review team concludes that The London Institute of Banking and Finance (the Institute) has made acceptable progress with continuing to monitor, evaluate and enhance its higher education provision since the [February 2016 Annual Monitoring Review](#).

2 Changes since the last QAA monitoring visit

2 Since the last monitoring visit, the Institute has changed its name from ifs University College to The London Institute of Banking and Finance. In response to decreased student numbers, the Institute reviewed some of its programmes to better articulate their content and make them more relevant to its stakeholders. The MSc Banking, Practice and Management was renamed the MSc in Banking and Finance. A new programme, the BSc (Hons) in Banking and Finance, was validated to start in September 2018, and the BSc (Hons) Banking, Practice and Management (part-time) is currently being taught out. The Institute attributes the subsequent eight per cent increase in its student numbers, from 3,761 at the last review to 4,083, to these changes and also to an increase in the number of students taking the Institute's Ofqual-approved qualifications on levels 4 to 6 of the Regulated Qualifications Framework.

3 All the current students are enrolled on programmes offered under the Institute's own degree awarding powers, following the conclusion of the awards to the remaining students at the University of Kent Board of Examiners on 31 January 2018. The Institute's February 2018 Academic Board noted that the completion of these students marked the end of the Institute's partnership with the University.

3 Findings from the monitoring visit

4 The Academic Audit Committee, meeting a minimum of three times per year, evaluates the effectiveness of the Institute's quality systems and reports to the Board of Governors while maintaining communication with the Academic Board, the Operating Committee and other deliberative committees. The deliberative bodies draw up action plans in response to recommendations of the Academic Audit Committee. There is evidence of deliberation of progress made on the actions, which the staff met by the review team articulated. The Institute has further built on the good practice identified in the 2014 Higher Education Review report through strengthening and integrating employability within the curriculum (paragraph 5). All recommendations continue to be utilised effectively to enhance the Institute's provision. Learning outcomes for all interim awards available as exit routes continue to appear on the website (paragraph 6). Students value the revised Learning, Teaching and Assessment Strategy, which now includes the consolidation of faculty, enhanced by in-house training (paragraph 7). Students are now actively engaged in annual monitoring processes (paragraph 8) and express satisfaction with the timeliness and usefulness of feedback they now receive on their assessments (paragraph 9). The Institute noted in its February 2018 Academic Board minutes that 'the faculty restructure was almost

complete'. The team notes that although the Institute has begun to evaluate and has identified improvements due to the restructuring of the faculty and also due to the changes in the Employability Department, the long-term sustainability of these improvements is yet to be seen. The indication by students on the part-time postgraduate programme of a lack of time for questions and discussions during webinars has not been previously identified by the Institute and has therefore not been addressed. The review team therefore concludes that the Institute has made acceptable progress with continuing to monitor, evaluate and enhance its higher education provision.

5 Through the introduction of a Careers and Employability department and the integration of employability into its curriculum, the Institute has maintained its good practice of the facilitation of student awareness of, and engagement with, the financial services sector. The Careers and Employability department runs a formal programme of seminars, with in-house and visiting speakers, which are covered in an in-house publication to widen student perspectives on employability. Students confirmed that these seminars, as well as extracurricular educational visits to businesses and conferences, formed a valuable part of their learning. An advisory panel meets regularly to consider specific aspects of new programmes and modules that promote employability.

6 The Institute continues to specify learning outcomes for all interim awards where these awards are available as exit routes on the website.

7 A revised Learning, Teaching and Assessment Strategy was approved at the Academic Board in January 2017. This reflects the change in the academic structure as faculty members who left were not replaced, resulting in a smaller group of lecturers mostly teaching the same modules to full-time and part-time students. The positive impact of this consolidation in the teaching staff is reflected in high student scores for teaching and academic support in the National Student Survey (NSS) and was confirmed by students who met with the review team. Teaching staff confirmed their enrolment on the Institute's Postgraduate Certificate in Higher Education (PGCHE). Webinars continue to be used to deliver teaching on postgraduate programmes to students located around the world. However, students on these programmes stated that due to the amount of content staff have to cover during these sessions, there is usually a lack of time for questions and open discussion, which staff are yet to address.

8 Staff stated that students are actively engaged in the annual monitoring process through surveys, which include regular end-of-module surveys. This was confirmed by the students. Students also provide informal and early feedback on the level of teaching and attend Staff-Student Liaison Committee meetings. Both students and staff confirmed that the meetings had prompted actions taken by the Institute. For example, staff now upload lecture slides in advance. Student representatives' responsibilities are also clearly enunciated in the Student Representative Handbook and the student representative role description.

9 In response to the recommendation for the development and implementation of a clear and consistent approach to ensure that students receive feedback on their assessments that is timely and developmental, the Institute has made good progress. Students are generally happy with the feedback, confirming that it is timely and developmental. Where written feedback is brief they are able to approach lecturers for amplification. External examiner reports indicate that feedback is of high quality and developmental in most subjects.

10 There are robust arrangements for admissions, which ensure that decisions made are consistent, with procedures underpinned by written guidelines, which are reviewed regularly and monitored by senior staff. The majority of admissions for undergraduate courses are conducted through UCAS, with consideration given to a range of factors,

including applicants from disadvantaged backgrounds, who are recruited in line with the Institute's widening participation programme. An internal audit in 2016 highlighted strengths and areas for improvement, resulting in an action plan which has been addressed effectively and approved by the Academic Audit Committee. The admissions process is effective in identifying students with special needs, enabling the Institute to make the necessary reasonable adjustments. There is evidence of individualised support for students to maximise their achievement.

11 There is an effective structure in operation to obtain a range of inputs to monitor the academic provision. These include course monitoring and committee reports. Annual monitoring reports are collated from reports produced by a range of academic committees and are then reviewed by students to include their input prior to final approval.

4 Progress in working with the external reference points to meet UK expectations for higher education

12 The Institute aligns its policies and processes with the UK Quality Code for Higher Education (Quality Code). For example, the Institute ensures that the internal quality audit of student feedback utilises appropriate phraseology to indicate alignment. Staff who met the review team articulated the chapters of the Quality Code relevant to their areas of responsibilities and stated that they reference the Quality Code when performing their duties.

5 Background to the monitoring visit

13 The monitoring visit serves as a short check on the provider's continuing management of academic standards and quality of provision. It focuses on progress since the previous review. In addition, it provides an opportunity for QAA to advise the provider of any matters that have the potential to be of particular interest in the next monitoring visit or review.

14 The monitoring visit was carried out by Mike Coulson, Reviewer, and Christopher Mabika, Coordinator, on 6 March 2018.

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