



香港學術及職業資歷評審局  
Hong Kong Council for Accreditation of  
Academic & Vocational Qualifications

## **ACCREDITATION REPORT**

**HKU SCHOOL OF PROFESSIONAL AND CONTINUING  
EDUCATION AND  
UNIVERSITY OF LONDON**

**LEARNING PROGRAMME RE-ACCREDITATION FOR**

**(i) BSc ECONOMICS AND MANAGEMENT**

**(ii) BSc ACCOUNTING AND FINANCE**

**(iii) BSc BANKING AND FINANCE**

**(iv) BSc BUSINESS AND MANAGEMENT**

**FEBRUARY 2021**

## Table of Contents

	<u>Page</u>
1. TERMS OF REFERENCE.....	1
2. HKCAAVQ'S DETERMINATION .....	1
3. INTRODUCTION.....	4
4. PANEL'S DELIBERATIONS .....	6
4.1 <i>Programme Objectives and Learning Outcomes</i> .....	6
4.2 <i>Learner Admission and Selection</i> .....	15
4.3 <i>Programme Structure and Content</i> .....	17
4.4 <i>Learning, Teaching and Assessment</i> .....	19
4.5 <i>Programme Leadership and Staffing</i> .....	22
4.6 <i>Learning, Teaching and Enabling Resources/Services</i> .....	24
4.7 <i>Programme Approval, Review and Quality Assurance</i> .....	25
5. IMPORTANT INFORMATION REGARDING THIS ACCREDITATION REPORT .....	27
 Appendix     HKCAAVQ Panel Membership	

## **1. TERMS OF REFERENCE**

1.1 Based on the Service Agreement (No.: AA670), the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ), in the capacity of the Accreditation Authority as provided for under the Accreditation of Academic and Vocational Qualifications Ordinance (Cap. 592), was commissioned by the HKU School of Professional and Continuing Education and University of London (jointly as the Operator) to conduct a learning programme accreditation exercise with the following Terms of Reference:

- (a) To conduct an accreditation test as provided for in the AAVQO to determine whether the following programmes of the Operator meet the stated objectives and HKQF standard and can continue to be offered as accredited programmes;
  - i. BSc Economics and Management  
(NCR Reference Number: 450332)
  - ii. BSc Accounting and Finance  
(NCR Reference Number: 450331)
  - iii. BSc Banking and Finance  
(NCR Reference Number: 451010)
  - iv. BSc Business and Management  
(NCR Reference Number: 452365)
- (b) To issue to the Operator an accreditation report setting out the results of the determination in relation to (a) by HKCAAVQ.

## **2. HKCAAVQ'S DETERMINATION**

2.1 HKCAAVQ has determined that:

- (a) the BSc Economics and Management Programme (BScEM), BSc Accounting and Finance Programme (BScAF), and BSc Banking and Finance Programme (BScBF) meet the stated objectives and HKQF standard at Level 5, and can continue to be offered as accredited programmes with a validity period of five years from 1 September 2021 to 31 August 2026; and

- (b) the BSc Business and Management Programme (BScBM) meets the stated objectives and HKQF standard at Level 5, and can continue to be offered as an accredited programme with a validity period of four years from 1 September 2022 to 31 August 2026.

## 2.2 Validity Period

2.2.1 The validity period will commence on the date specified below. Operators may apply to HKCAAVQ to vary the commencement date of the validity period. Applications will be considered on a case-by-case basis.

2.3 The determinations on the four Programmes are specified as follows:

<b>Name of Local Operator</b>	HKU School of Professional and Continuing Education 香港大學專業進修學院			
<b>Name of Non-local Operator</b>	University of London			
<b>Name of Award Granting Body</b>	University of London			
<b>Title of Learning Programme</b>	BSc Economics and Management 經濟及管理學 理學士	BSc Accounting and Finance 會計及金融學 理學士	BSc Banking and Finance 銀行及金融學 理學士	BSc Business and Management 商業及管理學 理學士
<b>Title of Qualification(s) [Exit Award(s)]</b>	Bachelor of Science in Economics and Management	Bachelor of Science in Accounting and Finance	Bachelor of Science in Banking and Finance	Bachelor of Science in Business and Management
<b>Primary Area of Study and Training</b>	Business and Management	Business and Management	Business and Management	Business and Management
<b>Sub-area (Primary Area of Study and Training)</b>	Economics	Accounting, Finance and Investment	Banking	General Business Management
<b>Other Area of Study and Training</b>	Not applicable	Not applicable	Not applicable	Not applicable

<b>Sub-area (Other Area of Study and Training)</b>	Not applicable	Not applicable	Not applicable	Not applicable
<b>HKQF Level</b>	Level 5	Level 5	Level 5	Level 5
<b>HKQF Credits</b>	360	360	360	360
<b>Mode(s) of Delivery and Programme Length</b>	Full-time, 3-6 years Part-time, 3-6 years	Full-time, 3-6 years Part-time, 3-6 years	Full-time, 3-6 years Part-time, 3-6 years	Full-time, 3-6 years Part-time, 3-6 years
<b>Intermediate Exit Award(s)</b>	Not applicable	Not applicable	Not applicable	Not applicable
<b>Start Date of Validity Period</b>	1 September 2021	1 September 2021	1 September 2021	1 September 2022
<b>End Date of Validity Period</b>	31 August 2026	31 August 2026	31 August 2026	31 August 2026
<b>Number of Enrolment(s)</b>	One enrolment per year	One enrolment per year	One enrolment per year	One enrolment per year
<b>Maximum Number of New Students</b>	<u>From 2021/22 to 2025/26</u> Full-time: 80 per year Part-time: 80 per year	<u>From 2021/22 to 2025/26</u> Full-time: 80 per year Part-time: 80 per year	<u>From 2021/22 to 2025/26</u> Full-time: 80 per year Part-time: 80 per year	<u>From 2022/23 to 2025/26</u> Full-time: 80 per year Part-time: 80 per year
<b>Address of Teaching / Training Venue(s)</b>	<ol style="list-style-type: none"> <li>1) Admiralty Learning Centre, Admiralty, Hong Kong</li> <li>2) Fortress Tower Learning Centre, Fortress Hill, Hong Kong</li> <li>3) HKU SPACE Po Leung Kuk Stanley Ho Community College Campus, Causeway Bay, Hong Kong</li> <li>4) Island East Campus, North Point, Hong Kong</li> <li>5) Kowloon East Campus, Kowloon Bay, Kowloon</li> <li>6) United Learning Centre, Admiralty, Hong Kong</li> <li>7) University of Hong Kong – Main Campus (including Graduate House, medical and dental campuses), Hong Kong</li> </ol>			

*\* During accreditation, the Operator confirmed that the three teaching venues, (i) CITA Learning Centre, Kowloon Bay, Kowloon, (ii) PLK Tong Nai Kan Junior Secondary College, Mei Foo, Kowloon and (iii) United Christian College, Shek Kip Mei, Kowloon (which was stated in the Service Agreement dated 28 August 2020) are not used for the four Programmes.*

## 2.4 Recommendations

HKCAAVQ offers the following recommendations for continuous improvement of the four Programmes.

- 2.4.1 The Operator should review the stated total notional learning hours at module level with reference to *Operational Guidelines on Use of Credit* to avoid any disagreement between the actual learning volume and HKQF credits at the programme level, particularly for the full-time study programmes. This may be achieved by adjusting the notional independent study hours. (Para.4.4.4)
- 2.4.2 The Operator should consider developing appropriate systems to capture annual graduation numbers and percentages by cohort to review the trends and manage retention and graduation rates. (Para. 4.7.3)
- 2.5 HKCAAVQ will subsequently satisfy itself whether the Operator remains competent to achieve the relevant objectives and the Programmes continue to meet the standard to achieve the relevant objectives as claimed by the Operator by reference to, amongst other things, the Operator's fulfilment of any conditions and compliance with any restrictions stipulated in this Accreditation Report. For the avoidance of doubt, maintenance of accreditation status is subject to fulfilment of any condition and compliance with any restriction stipulated in this Accreditation Report.

## 3. INTRODUCTION

- 3.1 HKU School of Professional and Continuing Education (HKU SPACE) was established by The University of Hong Kong as the Department of Extra Mural Studies in 1956. It was renamed the School of Professional and Continuing Education in 1992 and incorporated as a non-profit company by guarantee in 1999.
- 3.2 The University of London (UoL), through the University of London International Academy (formerly the University of London External System), has been providing distance and flexible learning since 1858. From 1 February 2018, the UoL dropped "International Programmes" to keep the standalone name, "University of London". With its internal name, UoL replaced "International Academy" with

“Worldwide”. The University of London Worldwide is used in internal and administrative communications while the University of London brand is used in external communications.

3.3 The collaboration between HKU SPACE and UoL has been a longstanding one since 1964/65 with the Law programme. HKU SPACE and UoL jointly as the Operator commissioned HKCAAVQ to conduct a Learning Programme Re-accreditation (re-LPA) of the four Programmes. HKCAAVQ formed an expert Panel (Panel Membership in Appendix). Due to the outbreak of the novel coronavirus pandemic, the expert Panel held meetings with the Operator via video conferencing from 9 to 11 December 2020. *HKCAAVQ's Manual for the Four-stage Quality Assurance Process under the Hong Kong Qualifications Framework* was the guiding document for the Operator and the Panel in conducting this exercise.

3.4 In consideration of the Operator's track record established from previous accreditation exercises and in accordance with HKCAAVQ's Differentiation Approach, the four Programmes are considered to have met the following aspects of the domains of competence of Learning Programme Accreditation (LPA)/Re-accreditation (re-LPA):

<b>Domain of Competence</b>	<b>Aspects</b>
Learning, Teaching and Enabling Resources/Services	Student support services and institute-wide financial and physical resources allocation mechanism
Programme Approval, Review and Quality Assurance	Institute-wide QA processes and mechanisms

## 4. PANEL'S DELIBERATIONS

*The following presents the Panel's deliberations on a range of issues pertinent to its major findings. For aspects of the accreditation standards where no observations are made they are considered to be appropriately addressed by the Operator.*

### 4.1 Programme Objectives and Learning Outcomes

*The learning programme must have objectives that address community, education and/or industry needs, with learning outcomes that meet the relevant HKQF standards, for all exit qualifications from the programme.*

4.1.1 Each of the four Programmes has its own set of programme objectives (POs) and programme intended learning outcomes (PILOs). The PILOs of the four Programmes are categorised under three domains, namely (a) Knowledge and Understanding, (b) Intellectual and Cognitive Skills, and (c) Transferable Skills. The POs and PILOs of the four Programmes remain unchanged since the last accreditation.

4.1.2 The POs and PILOs of the four Programmes in the Programme Specifications are listed below:

#### **BScEM**

##### *Programme Objectives*

The BScEM Programme aims to:	
PO1	provide a high quality education in Economics and Management for intellectually able students from a wide range of backgrounds;
PO2	give students a sound grasp of the principles of economic analysis to the intermediate level;
PO3	help students understand the social science basis and inter-disciplinary nature of Management;
PO4	give students a knowledge of the workings of the economy;



PO5	enable students to concentrate on specialist areas within the subjects;
PO6	encourage students to develop intellectual flexibility and powers of rigorous analysis, by placing a premium on developing minds and on bringing forward their analytical reasoning ability;
PO7	develop in students the ability to apply their knowledge to the solution of theoretical and applied problems in economics and management;
PO8	provide a basis for further study and for employment, including careers in relevant fields; and
PO9	prepare students for graduate study in economics and/or management.

*Programme Intended Learning Outcomes*

On completion of the BScEM Programme, a student will be able to:	
<u>Knowledge and understanding</u>	
PILO1	understand the fundamental aspects of economic analysis;
PILO2	analyse issues from the perspective of a number of disciplines;
PILO3	think in a critical manner, to formulate and develop arguments both on management and economic issues in a logical manner;
PILO4	demonstrate skills in applying economic reasoning to the analysis of a wide range of policy issues;
<u>Intellectual and cognitive skills</u>	
PILO5	locate, extract, analyse and draw reasoned conclusions from multiple sources (including electronic sources) of appropriate literature and relevant data and acknowledge and reference these sources appropriately;
PILO6	critically analyse arguments;

PILO7	apply theory and theoretical models in practical situations;
PILO8	assimilate and lucidly evaluate alternative views;
<u>Transferable skills</u>	
PILO9	communicate effectively in a written context;
PILO10	use information technology (spreadsheets, word-processing and online databases) appropriately;
PILO11	organise information, and assimilate and evaluate competing arguments;
PILO12	manage their own learning, including working effectively to deadlines; and
PILO13	be open minded and have a capacity to handle ideas and scrutinise information in critical, evaluative and analytical ways.

## **BScAF**

### *Programme Objectives*

The BScAF Programme aims to set accounting and finance in a broader social science framework in order to:	
PO1	provide an undergraduate education at the forefront of the international field in the study of the theory and practice of financial management, control and accountability in organisations;
PO2	situate the study of accounting and finance in some of the various contexts within which accounting and finance professionals play a key role;
PO3	develop in students an understanding that not only is accounting and finance as a discipline concerned with computational skill but, more importantly, it is central to the way in which both management internally, and also various stakeholders externally (including investors, lenders, customers, the government and the public) perceive, understand, and seek to change and control

	the nature of organisations and the ways in which resources are allocated to and by them;
PO4	foster in students a critical and flexible approach to accounting and finance issues, within a UK and international context; and
PO5	prepare students for challenging careers in accounting and finance and related sectors, as well as for higher degrees/research.

*Programme Intended Learning Outcomes*

On completion of the BScAF Programme, a student will be able to:	
<u>Knowledge and understanding</u>	
PILO1	communicate knowledge and understanding of several of the major contexts within which accounting operates, based on a critical evaluation of related theoretical and conceptual frameworks and of empirical evidence as to its effects;
PILO2	communicate knowledge and understanding of, and appropriate ability to use and critically evaluate, current and major alternative technical languages and practices of accounting, together with appropriate ability to apply them;
PILO3	record and summarise financial data and prepare financial statements;
PILO4	manipulate financial and other numerical data and appropriate understanding of and ability to apply mathematical and statistical concepts;
PILO5	communicate and apply knowledge and understanding of the principles of business information systems management at an appropriate level;
PILO6	analyse business activities and perform financial analyses and projections in appropriate contexts of planning, decision making and control at an appropriate level; and to recognise the limitations of these techniques;

PILO7	communicate knowledge and understanding of financial management, risk and the operation of financial markets at an appropriate level, based on critical evaluation of theories and empirical evidence;
<u>Intellectual and cognitive skills</u>	
PILO8	locate, extract, analyse and draw reasoned conclusions from multiple sources (including electronic sources) of appropriate literature and relevant data and acknowledge and reference sources appropriately;
PILO9	critically analyse arguments;
PILO10	assimilate and lucidly evaluate alternative views;
<u>Transferable skills</u>	
PILO11	communicate effectively in a written context;
PILO12	use information technology (spreadsheets, word-processing and online databases) appropriately;
PILO13	organise information, and to assimilate and evaluate competing arguments;
PILO14	manage their own learning, including working effectively to deadlines; and
PILO15	be open minded and have a capacity to handle ideas and scrutinise information in critical, evaluative and analytical ways.

## **BScBF**

### *Programme Objectives*

The BScBF Programme aims to:	
PO1	provide students with an understanding of the ways in which financial intermediaries and institutions operate, and the structure and functioning of financial markets;
PO2	give students knowledge about the pricing of financial assets, and why and how corporations issue various

	types of assets;
PO3	provide students with an understanding of precisely how such intermediaries operate, both on a domestic level and in the international arena;
PO4	provide students with an understanding of how banks (and other institutions) might use financial assets, for example derivatives, in risk management procedures; and
PO5	provide students with a well-rounded coverage of the major issues and areas of modern financial theory and practice.

*Programme Intended Learning Outcomes*

On completion of the BScBF Programme, a student will be able to:	
<u>Knowledge and understanding</u>	
PILO1	communicate knowledge and understanding of several of the major contexts within which banking operates, based on a critical evaluation of related theoretical and conceptual frameworks and of empirical evidence as to its effects;
PILO2	communicate knowledge and understanding of, and appropriate ability to use and critically evaluate, current and major alternative technical languages and practices of banking and finance, together with appropriate ability to apply them;
PILO3	manipulate financial and other numerical data and appropriate understanding of and ability to apply mathematical and statistical concepts;
PILO4	communicate and apply knowledge and understanding of the principles of business information systems management to an appropriate level;
PILO5	analyse business activities and perform financial analyses and projections in appropriate contexts of planning, decision making and control to an appropriate level; and to recognise the limitations of these

	techniques;
PILO6	understand the pricing of financial assets and why and how corporations issue various types of assets;
PILO7	demonstrate appropriate ability to communicate knowledge and understanding of financial management, risk and the operation of financial markets, based on critical evaluation of theories and empirical evidence;
<u>Intellectual and cognitive skills</u>	
PILO8	locate, extract, analyse and draw reasoned conclusions from multiple sources (including electronic sources) of appropriate literature and relevant data and acknowledge and reference sources appropriately;
PILO9	critically analyse arguments;
PILO10	assimilate and lucidly evaluate alternative views;
<u>Transferable skills</u>	
PILO11	communicate effectively in a written context;
PILO12	use information technology (spreadsheets, word-processing and online databases) appropriately;
PILO13	organise information, and to assimilate and evaluate competing arguments;
PILO14	manage their own learning, including working effectively to deadlines; and
PILO15	be open minded and have a capacity to handle ideas and scrutinise information in critical, evaluative and analytical ways.

### **BScBM**

#### *Programme Objectives*

The BScBM Programme aims to:	
PO1	provide students with a range of subjects which look at business and management issues analytically and critically;

PO2	offer an intellectually demanding programme in business and management;
PO3	provide a strong basis in social science;
PO4	provide an opportunity for critical and theoretical study;
PO5	give students a knowledge and understanding of a range of issues in international management, whilst allowing students to learn from issues and experiences relevant to their local environment; and
PO6	provide students with a degree which will be valued by employers looking for people who can demonstrate logical and quantitative reasoning.

*Programme Intended Learning Outcomes*

On completion of the BScBM Programme, a student will be able to:	
<u>Knowledge and understanding</u>	
PILO1	analyse business and management issues from the perspective of a number of social science disciplines;
PILO2	formulate and develop arguments on management issues in a logical manner;
PILO3	critically evaluate claims made on a range of management issues;
PILO4	display skills relevant to managing organisations effectively;
PILO5	address both foundational and contemporary management issues, either public or private according to the courses chosen by the student;
PILO6	understand aspects of business and sociology management relevant to managing organisations effectively;
<u>Intellectual and cognitive skills</u>	
PILO7	locate, extract, analyse and draw reasoned conclusions from multiple sources (including electronic sources) of appropriate literature and relevant data and

	acknowledge and reference sources appropriately;
PILO8	critically analyse arguments;
PILO9	effective problem solving and decision making skills by applying theory and theoretical models in practical situations;
PILO10	assimilate and lucidly evaluate alternative views;
<u>Transferable skills</u>	
PILO11	communicate effectively in a written context;
PILO12	use information technology (spreadsheets, word-processing and online databases) appropriately;
PILO13	numeracy and quantitative skills including data analysis and interpretation;
PILO14	organise information, and assimilate and evaluate competing arguments;
PILO15	manage their own learning, including working effectively to deadlines; and
PILO16	have the capacity for self-reflection and criticality including self-awareness, openness and sensitivity to diversity in terms of people, cultures, business and management issues. Have the capacity to handle ideas and scrutinise information in critical, evaluative and analytical ways.

4.1.3 The Operator provided the following to demonstrate how the four Programmes align with the requirements of the HKQF standard at Level 5:

- (a) A mapping table showing the alignment between the POs and PILOs;
- (b) A mapping table showing the alignment between PILOs and the GLD at HKQF Level 5; and
- (c) A mapping table showing the alignment between each module and PILOs.

4.1.4 The Panel was provided with the results of the 2019 graduate survey conducted by the HKU SPACE International College. The majority of graduates indicated that the studies were helpful and relevant to their current employment. All of them were able to secure their first job within three to six months of graduation.



Furthermore, graduates who met the Panel expressed that the Programmes prepared them for further study and /or employment.

- 4.1.5 After reviewing the above information, the POs and PILOs of the four Programmes are considered to be achieved and the exit standard of the four Programmes at the HKQF Level 5 has been met.

## 4.2 **Learner Admission and Selection**

*The minimum admission requirements of the learning programme must be clearly outlined for staff and prospective learners. These requirements and the learner selection processes must be effective for recruitment of learners with the necessary skills and knowledge to undertake the programme.*

- 4.2.1 The Panel noted the following minimum admission requirements of the four Programmes:

### Standard Route

- (a) 2 HKDSE Category A subjects at Level 3 (including English Language) and 3 HKDSE Category A subjects at Level 2 (including Mathematics); or
- (b) (i) 2 GCE “A” Level Grade E plus 3 GCE “O” Level Grade C (including English Language & Mathematics); or  
(ii) 2 HKAL Grade E plus HKCEE English Language at Grade C and 2 subjects at Grade E in HKCEE (including Mathematics); or
- (c) International Baccalaureate (IB) Diploma including Mathematics / Mathematical Studies at Grade 3 (Higher Level / Standard Level); or
- (d) An Associate Degree / a Higher Diploma from HKU SPACE or other recognised awarding institutions; or

### Graduate Entry Route

Applicants who hold a full first degree completed in a minimum of three years of duration on a full-time basis (or equivalent) from a university or other institution acceptable to UoL will be considered.

- 4.2.2 The minimum entry requirements are directly adopted from UoL, which aims to enable students to study its degrees, regardless of place, gender, religion and race to achieve its access mission. Statistics on the students including applications, enrolment and retention were presented in the Annual Monitoring Report compiled by HKU SPACE. The Panel noted that students admitted into the four Programmes met the requirements set by the Operator. The majority of students were admitted via the Standard Route with a smaller number admitted via the Graduate Entry Route.
- 4.2.3 The Panel noted from the 2014 Periodic Programme Review that the programme team was committed to maintaining the comparability of standards with those at the London School of Economics and Political Science (LSE). Therefore, student outcomes and performance are reviewed annually through Academic Committee meetings. HKU SPACE also provides support to students to enhance their learning experience, such as additional consultation sessions and in-class exercises integrated into lectures.
- 4.2.4 Students may apply for Recognition of Prior Learning (RPL) (previously “Accreditation of Prior Learning”). Applicants must provide evidence to UoL that they have already passed examinations that are at an equal level, content and standard of the ‘100’ modules that are part of the programme. The qualifications must have been awarded by recognised institutions within the past five years preceding the application. The Panel noted that the Operator proposed to allow students admitted via the Graduate Entry Route to apply for RPL for one full module in this Re-LPA exercise to align with the Standard Route. This change was introduced in the 2019/20 academic year and approved by the LSE International Programmes Board. The Panel found that the change was appropriate.

Maximum Number of New Students

- 4.2.5 The Operator proposes the following yearly maximum number of new students:

	2021/22	2022/23	2023/24	2024/25	2025/26
Full-time	80	80	80	80	80
Part-time	80	80	80	80	80

4.2.6 The Operator explained that whilst current enrolments are not at this level, the proposed maximum number of students is based on potential teaching capacity, and that teaching faculty numbers could be increased in response to any significant rise in enrolments. Various promotional and student recruitment activities were being conducted. The Panel noted that the Operator has sufficient qualified staff (Para. 4.5.2) and resources (Para. 4.6) to support the delivery of the four Programmes.

4.2.7 In consideration of the above information, the Panel considered that the stipulated minimum admission requirements are clearly outlined and the proposed maximum number of new students per year is acceptable.

### 4.3 Programme Structure and Content

*The structure and content of the learning programme must be up-to-date, coherent, balanced and integrated to facilitate progression in order to enable learners to achieve the stated learning outcomes and to meet the programme objectives.*

4.3.1 The four Programmes are offered in both full-time and part-time modes. The programme length is three to six years. Students admitted via the Standard Route must complete all 12 modules while students in the Graduate Entry Route have to complete 9 modules. The Operator provided the following to illustrate the programme content and structure:

- (a) Programme Specifications, which list the programme's structure, learning, teaching and assessment strategies;
- (b) HKU SPACE Qualifications Framework Level and Credit Assignment Forms (QF Forms);
- (c) Subject Guides for *Financial Intermediation* and *Statistics 1*; and
- (d) Sample teaching and learning materials.

4.3.2 The Programmes have two entry routes: the Standard Route and the Graduate Entry Route. The following table outlines the number of modules and the respective HKQF levels and credits in the four Programmes:

Standard Route

	HKQF Level	No. of Full Modules (HKQF Credits)			
		BSc(EM)	BSc(AF)	BSc(BF)	BSc(BM)
<b>Core modules</b>					
Same across the four Programmes	4	3*(90)	3*(90)	3*(90)	3*(90)
Programme-specific	4	1 (30)	1 (30)	1 (30)	1 (30)
	5	4 (120)	5 (150)	5 (150)	5 (150)
<b>Elective modules</b>					
Choice of 1 out of 2	4/5 <sup>#</sup>	3 (90)	2 (60)	2 (60)	3 (90)
	5	1 (30)	1 (30)	1 (30)	--
		12(360)	12(360)	12(360)	12(360)

\*Two half modules, namely *Mathematics 1* and *Statistics 1*, carry 15 HKQF credits each. The other two modules, *Introduction to Economics* and *Principles of Accounting*, carry 30 credits each.

# Students cannot choose more than one module with HKQF Level 4.

Graduate Entry Route

	HKQF Level	No. of Full Modules (HKQF Credits)			
		BSc(EM)	BSc(AF)	BSc(BF)	BSc (BM)
<b>Core modules</b>					
Same across the three Programmes	4	2*(60)	3*(90)	2*(60)	3*(90)
Programme-specific	4	1 (30)	--	1 (30)	1 (30)
	5	4 (120)	5 (150)	4 (120)	5 (150)
<b>Elective modules</b>					
Choice of 1 out of 2	5	1 (30)	1 (30)	1 (30)	--
	5	1 (30)	--	1 (30)	--
Designated list		9 (270)	9 (270)	9 (270)	9 (270)

\*Two half modules, namely *Mathematics 1* and *Statistics 1*, carry 15 HKQF credits each. The other two modules, *Introduction to Economics* and *Principles of Accounting*, carry 30 credits each.

- 4.3.3 During the validity period, the Operator made changes in the curriculum to align with the home programmes in the United Kingdom that do not affect POs and PILOs. In this Re-LPA exercise, the Operator proposed to add the Chinese programme title, 商業及管理學理學士, and change the module title of *Accounting Theory* to *Accounting: Markets and Organisations*. The Operator provided the Panel with justifications for the changes as well as approval

records showing that the proposed changes were approved by relevant committees, for example, Academic Committee and LSE International Programmes Board. The Panel considered that the proposed changes are appropriate.

- 4.3.4 When asked how teaching staff assist students in developing employability and soft skills, such as leadership and teamwork, the Panel was informed that a variety of group projects, student presentations and assignments are incorporated into the HKU SPACE teaching for the four Programmes. While not part of the formal graded assessment, teaching staff do assess these assignments and provide feedback to students.
- 4.3.5 To meet local students' learning needs, the Operator also contextualised some modules, such as incorporating local examples. Students who met the Panel recognised this and suggested that this is highly valued. The programme team advises HKU SPACE teaching staff to communicate with the UoL revision workshop lecturers directly to facilitate effective delivery of the modules.
- 4.3.6 Overall, the Panel considered that the content and structure of the four Programmes are coherent and balanced, and enable students to achieve the stated learning outcomes and the required standards.

#### 4.4 Learning, Teaching and Assessment

*The learning, teaching and assessment activities designed for the learning programme must be effective in delivering the programme content and assessing the attainment of the intended learning outcomes.*

- 4.4.1 English is the medium of instruction (MOI) of the four Programmes. The maximum class size of the four Programmes remains unchanged since the last accreditation. The following are the maximum class sizes for different teaching and learning activities:

<b>Activities</b>	<b>Full-time mode</b>	<b>Part-time mode</b>
Lecture	50 students	80 students
Tutorial	50 students	N/A

- 4.4.2 The Operator explained that tutorials with a maximum class size of 50 full-time students are different from typical tutorials. The tutorials focus on teaching students skills in answering examination questions by working on additional exercises. In addition, the actual average tutorial class size was around 20 in the last two years. The teaching staff who met with the Panel expressed that they have not encountered any difficulties in teaching with the current class size. The Response Document to the Panel states that the programme team will closely monitor the programme delivery.
- 4.4.3 To meet different students' learning needs, the Operator offers different contact hours for full-time and part-time modes. The ratio of contact to self-study hours is set at 1:4.5 for part-time students, but 1:2 for lectures and 1:1 for tutorials for full-time students. The Panel also notes that the full-time programmes consist of 3,795 – 3,797.5 notional learning hours which are converted to HKQF credits and rounded off at module level. The Operator explained that notional learning time takes into account the total time likely to be spent by average students to achieve the learning outcomes. The Panel considered that the design of contact hours of the Programmes is appropriate. Moreover, the Panel also noted that additional tutorial and lecture support provided to full-time students by HKU SPACE have a positive impact on students' learning experience, not least in graduation rates.
- 4.4.4 However, with reference to *Operational Guidelines on Use of Credit*, under the HKQF, one HKQF credit consists of 10 notional learning hours and the HKQF credit value of a programme is the sum total of the HKQF credit value of all modules in the programme, rounded off when necessary. The Panel noted the difference between the total notional learning hours and HKQF credits at programme level resulting from the cumulative effect of rounding HKQF credits at the module level. Considering the positive outcomes of contact hours of tutorials and lectures, the Operator may consider revising the independent study hours if the full-time programmes carry 360 QF credits to enable students to know the extent of effort to be spent to complete the Programmes. The Panel made the following recommendation:

### **Recommendation**

The Operator should review the stated total notional learning hours at module level with reference to *Operational Guidelines on Use of Credit* to avoid any disagreement between the actual learning volume and HKQF credits at the programme level, particularly for

the full-time study programmes. This may be achieved by adjusting the notional independent study hours.

- 4.4.5 In addition to class observations by the Programme Leader, HKU SPACE administers both a Learning Experience Survey (LES) and a Teaching Experience Survey (TES) at the end of each module to assess and improve teaching and learning quality. The Panel noted from the 2018/19 and 2019/20 Annual Monitoring Reports that the overall average teaching effectiveness score was 74.2 in 2018/19 and 76.4 in 2019/20 for the full-time mode and 82.8 in 2018/19 and 86.1 in 2019/20 for the part-time mode. Follow-up actions were taken to improve the quality of teaching. For example, teaching staff were invited to share their teaching methodologies and revision workshops were conducted. Graduates and students who met the Panel expressed appreciation for teaching by HKU SPACE and UK teaching staff, which provided effective learning support. In addition, the Operator was responsive in addressing their learning needs in a timely manner.
- 4.4.6 The examinations are set and marked by academics contracted by the UoL on the nomination of member institutions of UoL and appointed to the Board of Examiners by UoL. A local public examination body, the Hong Kong Examinations and Assessment Authority, is engaged to administer examinations. The Operator confirmed that there have been no changes in graduation requirements since the last accreditation. The Programme Specification 2020/21 of each programme states that to be considered for the qualification of a BSc in the field of Economics, Management, Finance and the Social Sciences (EMFSS) programmes, a student admitted via the Standard Route must have attempted 12 full modules and must have passed with a mark of 40 or above in at least 11 full modules. A student admitted via the Graduate Entry Route must have attempted and passed, with a mark of 40 or above, in nine full modules.
- 4.4.7 The Response Document to the Panel states that students who obtain a BSc on the basis of 300 credits are awarded an Ordinary or Pass degree, which is not classified as per the regulations for the four Programmes. But the Ordinary or Pass degree is outside the scope of this exercise. The Operator reassured the Panel that programme handbooks and all relevant marketing materials would specify that the four Programmes will lead to the single exit award of Bachelor (Hons) degree. No other exit awards are accredited by HKCAAVQ.

- 4.4.8 The 2019/20 Annual Monitoring Reports show that the overall pass rate increased from 71% in 2018/19 to 82% in 2019/20 for full-time programmes and from 68% in 2018/19 to 82% in 2019/20 for part-time programmes. The Panel reviewed students' examination scripts at high, medium and low grades, across the four Programmes. The Panel considered that the assessment scripts were appropriate for assessing the learning outcomes at HKQF Level 5 of the four Programmes.
- 4.4.9 Notwithstanding the above recommendation, the Panel held the view that the learning, teaching and assessment activities designed for the four Programmes are appropriate.

#### 4.5 Programme Leadership and Staffing

*The Operator must have adequate programme leader(s), teaching/training and support staff with the qualities, competence, qualifications and experience necessary for effective programme management, i.e. planning, development, delivery and monitoring of the programme. There must be an adequate staff development scheme and activities to ensure that staff are kept updated for the quality delivery of the programme.*

##### Staffing

- 4.5.1 The Panel was provided with staffing information below:
- (a) The annual monitoring exercise of all Recognised Teaching Centres serves to review staff changes. The LSE reviews the curriculum vitae of all new members of HKU SPACE staff prior to their appointments. Any changes to academic staff will be reported through the Institution Annual Monitoring Exercise.
  - (b) Lectures and tutorials are offered by HKU SPACE teaching staff while revision lectures are normally delivered by UoL academics who help students consolidate different topics covered in the syllabus.
  - (c) UoL teaching staff, who deliver revision courses in Hong Kong, are recommended by UoL and appointed by HKU SPACE on a part-time basis.



- (d) To be appointed, teaching staff must have at least a master's degree in relevant subject disciplines.
- (e) The full-time teaching staff at HKU SPACE teach a maximum of 8 hours a week.

4.5.2 The Operator provided its staffing plan for the four Programmes that shows 1 full-time, 18 part-time HKU SPACE as well as 16 UoL part-time teaching staff. The Operator explained the value of industry experience that part-time teaching staff bring to the Programmes. As part of the strategic planning process, two personnel planning reviews were undertaken annually in case the staffing ratios need revision. After reviewing the profiles of teaching staff and CVs of five new teaching staff, the Panel considered that the Operator had sufficient qualified staff to deliver the four Programmes noting that the teaching staff exhibited high levels of commitment, care, and dedication to students' learning. The Panel also noted during the visit, in sessions with staff and students, the Programme Director's strong support and leadership for the Programmes that has clearly had positive impacts on teaching quality and student learning outcomes.

#### Staff Development

4.5.3 The HKU SPACE Maisy Ho Centre for Teaching and Learning and the E-Learning unit organise training courses for both full-time and part-time teaching staff annually to enhance their teaching quality. UoL provides a *Lecturers' Handbook* to HKU SPACE teaching staff to give them background information about the programmes, how each module fits into the programme, and the delivery methods for EMFSS programmes. HKU SPACE teaching staff of the four Programmes also meet annually in August before the semester's commencement. The programme team will invite the teaching staff to share good practices.

4.5.4 The Panel was provided with a list of development and induction activities in the 2018/19 and 2019/20 academic years showing that a variety of staff development programmes and activities were conducted for teaching staff. The Operator expressed that information on a variety of staff development activities is routinely sent to teaching staff. Teaching staff who met the Panel indicated that they found the training activities on offer were relevant, valuable and enhanced their delivery of the Programmes.

- 4.5.5 Based on the discussion with the representatives of the Operator and a review of the information obtained, the Panel considered that the Operator has a staffing plan and adequate staff development activities to support the delivery of the four Programmes.

#### 4.6 **Learning, Teaching and Enabling Resources/Services**

*The Operator must be able to provide learning, teaching and enabling resources/services that are appropriate and sufficient for the learning, teaching and assessment activities of the learning programme, regardless of location and mode of delivery.*

##### Financial Resources

- 4.6.1 The Operator provided financial information for 2018/19 and 2019/20 as well as the budgeted income and expenditure for 2021/22 and 2022/23. From the financial projection, it is noted that there is projected to be a surplus for the full-time mode of the four Programmes in the coming years. The Operator explained that some costs are shared between full-time and part-time programmes. This results in an overall surplus for the four Programmes. Based on the track record of the partnership between HKU SPACE and UoL, it is considered that the Operator has adequate financial resources to support the four Programmes.

##### Physical Resources

- 4.6.2 The Operator stated that the four Programmes are conducted in the Admiralty Learning Centre. Students have access to various types of learning and support facilities available at teaching venues of HKU SPACE. The Operator made a presentation showing that HKU SPACE provides various teaching and student support facilities such as self-learning computer laboratories, and library services and sports facilities at HKU. HKU SPACE also collects students' feedback on the learning centre facilities and services. Students and graduates who met with the Panel were satisfied with the physical resources provided.
- 4.6.3 In addition, the UoL's Virtual Learning Environments (VLE) offer additional study aids such as podcasts, audio lectures, activities to test students' progress and understanding, as well as student-to-student discussion forums. Students and graduates, who met the Panel were positive about VLE and HKU SPACE's SOUL 2.0, which were both useful for different purposes. The VLE also

provided a forum to allow them to interact with other UoL students from around the world.

- 4.6.4 Based on the information provided, the Panel considered that the Operator has adequate financial and physical resources to support the four Programmes. In addition, the resources are adequate for the proposed maximum number of new students in the four Programmes.

#### 4.7 **Programme Approval, Review and Quality Assurance**

*The Operator must monitor and review the development and performance of the learning programme on an on-going basis to ensure that the programme remains current and valid and that the learning outcomes, learning and teaching activities and learner assessments are effective to meet the programme objectives.*

- 4.7.1 The Panel obtained the following information in regard to the quality assurance of the four Programmes:

- (a) An Annual Programme Planning and Review (APPR), which consists of a meeting and an Annual Programme Report (APR), is conducted to monitor the quality of provision of the Programmes.
- (b) The APPR meetings provide an opportunity for HKU SPACE and UoL staff to monitor the effectiveness of the Programmes in terms of the attainment of POs and PILOs as well as to identify good practices. An Annual Programme Report (APR), which focuses on matters of quality and standards of the Programmes and student lifecycle, is considered by UoL Quality Learning and Teaching Committee (QLTC). The UoL Board considers overall outcomes and statistics on student achievement regularly.
- (c) A Periodic Programme Review (PPR) will be conducted over a four- to six-year period, involving the participation of external academic subject specialists. A Periodic Review Report includes recommendations and action plans, which are considered by QLTC.
- (d) According to the HKU SPACE QA System, an Academic Committee (AC) has been set up for the BSc programmes to ensure academic standards of the Programmes by reviewing

and giving advice on the teaching and learning process. This Committee is composed of HKU SPACE and UK academic staff, external members in relevant fields, teaching staff and student representatives.

- (e) The programme team prepares an annual monitoring report, which is presented to the AC and channelled to College Board, Quality Assurance Committee and the HKU Board for Continuing and Professional Education and Lifelong Learning (HKU Board for CPE&LL). The report reviews students' statistics and performance of previous and current intakes, and describes these findings and their implications for teaching and programme management. The report also includes suggestions and recommendations for future improvement for the Programmes.
- (f) Surveys and meetings gather student and graduate feedback. Student feedback on the courses and teaching quality would be collected through a student survey. The Student-Staff Consultative Committee of student representatives and teaching staff has been established to gather students' views. Students can also apply to join the Student Voice Group of UoL, which meets four times a year to consider initiatives for enhancing student experience. Notes from these meetings are published on the Student Portal.

4.7.2 The Operator provided the Panel with evidence of changes and modifications made to the Programmes for continuous improvement, including the minutes of relevant committees showing that proposed changes had been approved by relevant committees, such as LSE International Programmes Board and HKU SPACE Academic Committee.

4.7.3 After reviewing the graduation rates and pass rates initially submitted by the Operator, the Panel observed the disparity between pass rates and graduation rates for the four Programmes. The programme team explained that graduation rates are calculated based on the number of graduates as a percentage of the total numbers of students enrolled in the Programmes. The Panel considered that tracking graduation numbers and percentages of students admitted in each cohort will be more useful in helping the Operator to review the trends in graduation rates and so to better understand, in a timely manner, student support needs. When during the visit the Panel requested data in the form of student graduation numbers and percentages based on each

cohort, the Operator stated that the current system does not provide such information readily. To assist in future the programme team in managing student retention and recording in a meaningful format overall graduation rates, the Panel made the following recommendation:

### **Recommendation**

The Operator should consider developing appropriate systems to capture annual graduation numbers and percentages by cohort to review the trends and manage retention and graduation rates.

- 4.7.4 Notwithstanding the above recommendation, the Panel concluded that the Operator has in place appropriate mechanisms to monitor and review the performance of the Programmes on an on-going basis.

## **5. IMPORTANT INFORMATION REGARDING THIS ACCREDITATION REPORT**

### **5.1 Variation and withdrawal of this Accreditation Report**

- 5.1.1 This Accreditation Report is issued pursuant to section 5 of the AAVQO, and contains HKCAAVQ's substantive determination regarding the accreditation, including the validity period as well as any conditions and restrictions subject to which the determination is to have effect.
- 5.1.2 HKCAAVQ may subsequently decide to vary or withdraw this Accreditation Report if it is satisfied that any of the grounds set out in section 5 (2) of the AAVQO apply. This includes where HKCAAVQ is satisfied that the Operator is no longer competent to achieve the relevant objectives and/or the Programme no longer meets the standard to achieve the relevant objectives as claimed by the Operator (whether by reference to the Operator's failure to fulfil any conditions and/or comply with any restrictions stipulated in this Accreditation Report or otherwise) or where at any time during the validity period there has/have been substantial change(s) introduced by the Operator after HKCAAVQ has issued the accreditation report(s) to the Operator and which has/have not been approved by HKCAAVQ. Please refer to the 'Guidance Notes on Substantial Change to Accreditation Status' in seeking approval

for proposed changes. These Guidance Notes can be downloaded from the HKCAAVQ website.

- 5.1.3 If HKCAAVQ decides to vary or withdraw this Accreditation Report, it will give the Operator notice of such variation or withdrawal pursuant to section 5(4) of the AAVQO.
- 5.1.4 The accreditation status of Operator and/or Programme will lapse immediately upon the expiry of the validity period or upon the issuance of a notice of withdrawal of this Accreditation Report.

## 5.2 Appeals

- 5.2.1 If the Operator is aggrieved by the determination made in this Accreditation Report, then pursuant to Part 3 of the AAVQO the Operator has a right of appeal to the Appeal Board. Any appeal must be lodged within 30 days of the receipt of this Accreditation Report.
- 5.2.2 If the Operator is aggrieved by a decision to vary or withdraw this Accreditation Report, then pursuant to Part 3 of the AAVQO the Operator has a right of appeal to the Appeal Board. Any appeal must be lodged within 30 days of the receipt of the Notice of Withdrawal.
- 5.2.3 The Operator should be aware that a notice of variation or withdrawal of this Accreditation Report is not itself an accreditation report and the right to appeal against HKCAAVQ's substantive determination regarding accreditation arises only from this Accreditation Report.
- 5.2.4 Please refer to Cap. 592A (<http://www.legislation.gov.hk>) for the appeal rules. Details of the appeal procedure are contained in section 13 of the AAVQO and can be accessed from the HKQF website at <http://www.hkqf.gov.hk>.

## 5.3 Qualifications Register

- 5.3.1 Qualifications accredited by HKCAAVQ are eligible for entry into the Qualifications Register ("QR") at <http://www.hkqr.gov.hk> for recognition under the HKQF. The Operator should apply separately to have their quality-assured qualifications entered into the QR.

5.3.2 Only learners who commence the study of the named accredited learning programme during the validity period and who have graduated with the named qualification listed in the QR will be considered to have acquired a qualification recognised under the HKQF.

Ref: 100/23/06  
18 February 2021  
JoH/SF/CC/BL/sp

## Appendix

### HKU School of Professional and Continuing Education and University of London

#### Learning Programme Re-accreditation for BSc Accounting and Finance BSc Banking and Finance BSc Business and Management BSc Economics and Management

9-11 December 2020

#### Panel Membership

##### Panel Chair

**Professor WATTY Kim**  
Emeritus Professor  
Deakin University  
AUSTRALIA

##### Panel Secretary

**Dr Clara CHONG**  
Registrar  
Academic Accreditation and Assessment  
Hong Kong Council for Accreditation of  
Academic and Vocational Qualifications  
HONG KONG

##### Panel Members

**Professor CHAN Wai Sum**  
Professor of Finance  
Department of Finance  
The Chinese University of Hong Kong  
HONG KONG

**Dr LEE Siu Kuen Raymond**  
Executive Director  
HK Financial Services Professionals  
Association  
HONG KONG

**Dr PANG Yuet Ngor Mary**  
Associate Dean (Internationalisation)  
College of Business  
City University of Hong Kong  
HONG KONG

**Professor SNAPE Edward John**  
Dean, School of Business  
Hong Kong Baptist University  
HONG KONG



