DEPARTMENT OF ACCOUNTING AND FINANCE

Student-Staff Liaison Committee Meeting

Wednesday 2nd November 2011 at 1pm

Present:

Amy Jackson          1st Year Accounting
Cameron Lang         1st Year Accounting
Stuart Forbes        1st Year Accounting
Vernon Davies        1st Year Finance
Ruth Ostrowski       2nd Year Finance
Martyn MacKenzie     3rd Year Accounting & Finance
Christopher Bradley  Honours Accounting & Finance
Bartlomiej Kita      Honours Accounting
Juliane Thamm        Staff (Chair)
John Dunn            Staff
Susan Jackson         Staff
Jonathan Fletcher    Staff Representative
Laura McCann         Tutor Representative

Apologies:

David Howie          1st Year Finance
Craig Crawford       2nd Year Accounting & Finance
Solbjort Sveinsdottir 2nd Year Accounting
Ruta Dulaityte       2nd Year Finance

Reports from Year representatives

HONOURS YEAR

ACCOUNTING

General: Students value the interaction, lecturer’s engagement and experience, banter, group work, case studies and class exercises. Some students would like to get more in class dissertation support including more structure and deadlines. A lot of the year group would prefer to have a 5 minute break in the lecture and have more information on the coursework on the class outlines.

40422 Developments in Financial Accounting/40423 Accounting Classics

Students like the weekly group work as is supports understanding allows exchange of ideas and improves relationships between students in the group. Students would like to know more about the marking criteria used to mark presentations. Some students feel the presentations are repetitive and that discussions would be better than presentations.
Comments from Christine Cooper: Thanks for these comments. I’ve set up some more debate style questions for the group work. I will also run through marking criteria in the classes. Although I have written clear comments (unless students can’t read my writing) on all hand-ins.

40426 Planning & Control Systems
Students enjoy the group work, discussion and lecturers engagement. Some students have commented that they are delighted with the case study method. Some students would prefer more teaching to improve the class as opposed to presentations.
Response from Richard Grey: I am pleased that students are enjoying the class and the case study method. The class is designed to encourage a student-centred approach to solving problems and, as detailed in the class outline, there is no formal lecturing. However, more guidance will be given to students on how best to learn through this approach.

40441 Accounting Research Methodologies
Students like the relevance this class has to the dissertation and the in depth analysis of discussed techniques and methods. They also like having the detailed handouts and good examples. The importance of the lecturers engagement with the students, games and anecdotes best enables the learning process. Some students have complained that the lecture theatre is too small and stuffy and they would prefer to have a 5 minute break in the middle of the class.

40443 Accounting for Sustainability
The students found that the features that best enable the learning process are group work/discussion and presentations that help shape students opinions and ideas. Students also value and enjoy anecdotes said by the lecturer during the class and the class interaction.

FINANCE

General: Students would like use of more examples in class and for lecturer to explain how they expect assignments to be.

40414 Pricing of Securities
Students find the notes and workshop really useful. The only complaint was the lecture room being too warm.
Comments from Jonathan Fletcher: I am happy with the student comments. The situation of the room has improved recently and is now less stuffy but can continue to monitor it.

40435 Corporate Financial Theory & Policy
The students feel the lecture notes are concise and good layout and like that they are available at the start of the week. Students also like the use of journals to clarify theories and going over literature in class and relating it to theories. They find the lecturer interesting but some overseas students find him hard to understand.
Some students would prefer to have homework or tutorials for the class and some would find it useful to have the handouts given in class. More reference to past exam questions would also be appreciated.
Comments from Patrick McColgan: Thank you for these comments. As noted in the earlier comments from students, the materials are available online and to collect from the department in advance for those who don’t wish to incur the cost of copying. The purpose of giving the materials out in advance is to ask people to read the materials in advance of the
class. As people are expected to read the materials in advance, I can see no benefit to bringing the slides along on the day.

In terms of reference to past exam questions; that material is available on the class myplace site. I believe that the lecture should be designed to teach the material, rather than to focus on how it will be assessed. That can be seen from your own reading of the materials provided online. Feedback on the assignment from prior years is handed out to ensure that people are aware of the assessment criteria, and discussion of past exam questions will be provided in both lecture 10 of the course, and the review session prior to the final exam.

40436 Empirical Projects in Corporate Finance
Students like having the exercises and solutions available online and being able to cover exercises in class. They like that they are shown how to present things in excel and how to use functions and they also like being able to have time to ask questions. Some students would prefer to have handouts provided by lecturer as it is more convenient and saves students money. They would also prefer to have inclusion of occasional labs to help with practical examples and assignments.
Comments from Juliane Thamm: Thank you for your comments. We will consider the use of labs for the future.

40439 Case Studies (Security Analysis)
The features that students felt best enable their learning was the worked examples, group projects, workshops and lots of students found MATLAB useful to learn. Some students feel that there are too many students for the lab and would prefer if the tutor could use a microphone. The lecture room is also too humid and hot.
Comment from Leilei Tang: Glad to know that lots of students like MATLAB. The data sets that people must deal with today tend to be very large and high-dimensional where high-level computing softwares are inadequate. MATLAB will enable you to analyse the data more efficiently. I encourage students to explore and be able to program in MATLAB in the future.

THIRD YEAR – ACCOUNTING AND FINANCE

AG304 Advanced Accounting 1
Financial Accounting – students like the handouts and the working out of examples and solutions available.

Management Accounting – students like having the tests on prescribed reading which encourages them to study. They also like the real life examples given.

In tutorials students like going through each question step by step and being involved with small tutorials and group work. They also find the presentations helpful in understanding journals.
Students would prefer if the lecturer arrived on time for lectures/tutorials. They would also like to have lecture slides available on MyPlace with additional reading material and clearer solutions.
Comments from Margaret Stewart: If I am ever late for tutorials, which is only ever in one group on a Monday as I have a class before it, I suggest the students use the time to read and discuss the questions.
My solutions are very clear and are what I would expect from students.
Perhaps the students should work on the questions and ask about anything that is unclear. No other year has ever had trouble with the clarity of answers. I like to know who is not attending the lectures so will not put the notes on myplace as I assume everyone believes the lectures add value to the notes. I will email students any notes they miss. There is correlation between students who consistently miss lectures and people who fail the class.

AG306 Security Analysis
Students like having the handouts available at every lecture and working through examples. They prefer the “fill in” informative slides that are provided with calculations and suggested reading. In tutorials they like the small groups where the lecturer can go around all tables to make sure everyone understands the key concepts. Some students would prefer to have more questions available for practice and more suggested reading. They would also prefer if there could be more focus on explaining the theory and process rather than the results. Some students would like to cover essay questions during tutorials and ensure that all tutorial questions are addressed during the tutorial.

Comments from Juliane Thamm: Thank you for these comments. As for the tutorial discussion of essay-type questions, it relies on your preparation and questions to initiate a tutorial discussion. If you do not raise any questions at the tutorial it is not possible for the tutor to guess what may be on your mind. So please ask, even if it’s simply to say: “I am not sure how to approach this question.”

Comment from John Capstaff: Thanks for your comments. I am pleased that the lectures and workshops seem to be generally ok. I was a little surprised by the comments regarding theory/essay type questions. In each workshop there have been questions of that type (W1 qs 5&6, W2 qs 4&5, W3 q2(iii)&q3, W4 q1(e)&q2). Also, to be honest, there have been few if any students willing or able to discuss topics in the workshops. It is important the workshops are not mini-lectures, but rather there is interactive discussion. The section of the class in the 2nd half of semester (derivatives) does involve a fair amount of calculations, however I will endeavour to place a little more emphasis on theory and essay type approaches.

SECOND YEAR – ACCOUNTING AND FINANCE

AG210 Business Finance
Majority of students are very happy about the very well worked examples, informative slides and up to date examples. Students find the MyPlace class site very well organised and easy to understand as it contains a lot of important information. Students are satisfied with the material found on the slides and the space left for the workings during the lecture. Most students are collecting the printed out slides from the Department and think it is a very good way to prepare them for the lecture. Students like the lecture room (McCance 1) as it has good lighting, projector and big screens. Students like the lecturer and find him easy to pay attention to and they like him giving them a break in lecture.

In tutorials majority of students like worked examples and having the answers available on MyPlace.

Improvements for the future would be more tutorials and smaller classes. Students would also find it helpful to have completed lecture slides with the calculations available incase you missed the lecture.

Comments from Patrick McColgan: Thank you for these comments. We will look at the issue of tutorials for future years. This has not previously been raised as an issue last year.
The approach to lecture delivery seems to suit the majority of students given the positive comments above, and the delivery should be designed to make the most of the two hours of class lectures. Anyone who has missed a lecture for genuine reasons is able to make an appointment with me to be provided with help/guidance on the material missed. However, I will not be providing fully annotated copies of the lecture slides with worked examples included to everyone, as this is a less effective mechanism for teaching.

**AG207 Intermediate Financial Accounting**

Students find the lecturer to be fun and enthusiastic. They like the handouts and worked examples. In tutorials they like working through the solutions together. Some students would prefer to have more relevant reading for the lectures. Some students also find that the tutorial rooms are too small.

Comments from Margaret Stewart: The room Colville 704 was too small and very cold we have now moved this to the lecture theatre on the 3rd floor of the Curran Building. Colville 707 is also far too small but the timetabling system thinks it is fine.

**AG213 Financial Markets and Banking**

Students like the use of podcasts and the YouTube videos are good. They find the forums highly informative but there is so many that it can sometimes be hard to sort through the forums for what is useful to the individual student. Some students would like more help with virtual trader.

Comments from David Hillier: I'm happy with the comments and that the students enjoy the podcasts and videos. I'm not surprised that some find trading in the markets to be difficult as the students are learning via experience of trading themselves. However, we have to separate the mechanics of trading (which has been explained in detail), and trading decisions themselves (which students must do themselves).

With respect to the forums, I've been blown away by how successful these have been and their use by the students. The forum activity is superb and those finding it hard to track the conversations should read new posts every day.

**FIRST YEAR – ACCOUNTING**

**AG111 Accounting Technologies**

Students felt that the worked examples in lecturers were very helpful and the majority of the class liked the process of filling in the blanks in the lecture handouts as it kept them engaged and summarised the course content. The students like that the handouts are provided in class. In tutorials students felt that the group work was a positive which allowed them to learn from others and gain another perspective on course content. They like having the discussion on answers within the tutorial and found the tutor to be very helpful in answering any queries. Some students raised concerns about the size of the teaching rooms for tutorials.

Comments from Christine Cooper: I agree that the tutorial rooms are not suited to accounting students who really need desks to work comfortably on accounting problems. I will ensure that this is information reaches the appropriate administrators.

**AG105 Introduction to Finance and Financial Statistics**

The worked examples in lectures were very popular. It was noted that student enjoy the interactive style of lectures and that the handouts were available in the departmental office. In tutorials students found the explanations of solutions to the homework very strong allowing
them to see where they had gone wrong and expanding on the explanations provided in the textbook.
Some students would like to see more participation or group work in tutorials and a number of
students felt the material was covered too quickly in some tutorials and would find it a lot
easier to understand if the pace of learning was slowed down. Some students also commented
that the tutor’s handwriting was difficult to read and whether the possibility of a laptop could be used.

Comments from Patrick McCollgan: Thank you for these comments. It is good to hear that the
class lectures and the course in general is seen to be running well. We will take on board the
comments regarding the running of tutorials, and seek to address these for the remainder of
both semesters.
Comments from Juliane Thamm: thank you for the feedback on the tutorials. We are taking steps to address these and would welcome further feedback on the success or otherwise on the changes we make.

FIRST YEAR – FINANCE

AG151 Introduction to Finance and Accounting
Only 2 forms were returned to reps therefore no general comments are available at the moment. The feedback forms will be sent to all 1st year Finance students and comments will be added at a later date.
Comments from John Capstaff: I will encourage more students to provide feedback.

DATE AND TIME OF NEXT MEETING
Provisionally: Wednesday 29th February 2012.
(Date will be confirmed at start of semester 2 2011-12)