DEPARTMENT OF ACCOUNTING AND FINANCE

Staff/Student Committee Meeting

Wednesday 3rd November 2010

Present:

Andrew McCulloch  1st Year Accounting
Claire Gallagher  1st Year Finance
Ruth Ostrowski  1st Year Finance
Robert Picken  2nd Year Accounting & Finance
Emily Liu  2nd Year Finance
Eldos Karimov  3rd Year Finance
Morris McClver  3rd Year Accounting & Finance
Mihail Calinescu  Honours Finance
Christopher Sliman  Honours Accounting
Colin Millar  Honours Accounting
John Capstaff  Staff (Chair)
Juliane Thamm  Staff
Susan Jackson  Staff
Leilei Tang  Staff Representative
William Finlay  Tutor Representative

Reports from Year representatives

HONOURS YEAR

ACCOUNTING

Students would like to have lecture slides provided before the lectures to enable them to prepare for the lecture. They feel that there is too much emphasis on group work and presentations in the Honours year. Students would prefer to be more familiar with the dissertation process from the beginning with the suggestion of having deadlines for certain parts of the dissertation. Students suggested the idea of having project surgeries for some classes instead of reading weeks. Students find the department office staff to be helpful and lecturers are sensitive to the needs and accommodate changes were possible.

Comment from Margaret Stewart:

The dissertation is the single largest piece of independent academic work a student does in accounting and we are always amazed by the high standard.

Staff who go to other universities always comment on how good the Strathclyde dissertations are and our externals are always hugely impressed. It is something that every student can be justly proud of.

We started the 2 sessions on dissertations a semester last year and students felt those were useful and gave them a chance to talk to lecturers and other students.
We would not want to compromise the dissertation in any way and do not feel that dividing it into sections is a way forward. We have good support systems and the vast majority of students work very hard and complete the dissertation on time and are pleased with their work, this year will be no different. The skills gained from the dissertation are numerous and at the end of the year every student will be pleased with their work. Students are always welcome at my office so if anyone wants to discuss their progress please email and make an appointment.

40422 Developments in Financial Accounting
The features that students enjoyed in this class were the presentation of past exam questions and relation to the exam structure. The students also enjoy the group discussions and the weekly handouts for the class. Students would like to have the group reports uploaded to MyPlace for all groups to share to allow them to see different views and aspects.
Comment from Christine Cooper:
Thanks for these comments. I will certainly share the group’s solutions.

40423 Accounting Classics
Again the students like the past exam questions in this class and the presentations on the journals that they have read. They enjoy being able to go over their readings in class beforehand as they have a good analysis of the paper.
Comment from Christine Cooper:
Thanks for these comments.

40441 Accounting Research Methodologies
Students find this class an interesting method of teaching and beneficial to their dissertations. They enjoy relating the class information to working with journals and find the class discussions beneficial. Students would like to have a break during the lecture and would prefer to have a hard copy of the coursepack.
Comment from Andrea Coulson:
We are pleased students are enjoying this class. We will take on board your requests for a break during the class. With regard to your coursepack request, it should be noted library restriction on reproduction exist where article are available online. The MyPlace links are provided directly to the journal articles so accessing an online copy of readings and saving paper and the cost of printing should be feasible. This method of access also provides you with an important introduction to the online journals and gives you an opportunity to review other readings available.

40443 Accounting for Sustainability
Students find the lectures enjoyable and like the group discussions and find the feedback useful. They would prefer to have fewer reading weeks and more learning time as they feel the reading weeks are too unstructured. Students would also prefer to have more detail and guidance on the requirements for the group project. Students would also prefer to have online lecture notes for the class.
Comment from Andrea Coulson:
I am pleased students are enjoying this class and find the feedback useful. Please note, what you consider to be reading weeks are for research purposes. This time is dedicated to group participation in research activities and should be used as such. While I am not directly supervising your commitment to this group activity, it is an opportunity we all have
timetabled to work on Accounting for Sustainability and I am always available to guide you and provide you with feedback (in addition to my office hours).

AG412 Strategic Accounting and Financial Management in Entrepreneurial Firms
The features that students enjoyed were the interactive workshops and having the class split into two sessions as this makes it easier to concentrate. Although some students find the 1 hour lecture slot is not enough time to fit in all the material. The students like the handouts and having the lectures directly relating to the reading. Some students find that the marketplace live is not useful and would prefer to have more guidance for the simulation game.

Comment from Julia Smith:
The lecturer appreciates the positive feedback, which is also reflected in a positive atmosphere in class. Concentration during the first part of the class (i.e. the lecture) is good, which confirms the comment about splitting the class in two. It is good to hear that the students appreciate the close link between the lectures and the class readings.

The lecturer does not understand the comment about the lecture time not being enough to cover all the material; she explained at the first lecture that classes would proceed as follows: the first hour (approximately) would be taken up by the lecture, comments about the marketplace game and feedback from the previous week; and the second part of the lecture would be spent in the lab on the business simulation. It was made clear, therefore, that the class would not be split exactly in half each week, but that lectures would take the necessary time. This has occasionally meant that lectures run into the next hour, but there is then a break for the move to the lab, which seems to suit most people.

In terms of the business simulation game, the online help system to which students are directed provides excellent detail and additional information. There is no substitute for reading all of this information and, while there is a lot to assimilate, this is the whole point of the game – it is meant to provide a substitute for a real life business. The lecturer is always available in the lab to answer queries, and has done so on numerous occasions. Further, she has said that she is willing to take questions and queries by email, and will respond in a timely manner to enable decisions on the game to be made before the submission deadline. In practice, this has happened infrequently, which suggests that most students are happy with the guidance they have.

FINANCE
Students would prefer to have lecturer’s office hours posted online as these change on a weekly basis and students have to visit the department to find these out. They would also prefer if staff had longer office hours as they found that some lecturers only had a few hours per week. Students find the lectures very approachable and patient especially Jonathan Fletcher. They find the classes to be well structured and enjoy the examples in class which relate to projects and past papers.

Comment from Patrick McColgan:
It is not always possible to post office hours online (for example at the same times every week) as staff will have teaching that runs for varying lengths of time during the semester, administrative meetings, etc and as a result availability will change from week to week. We don’t believe that it is unreasonable to expect students (particularly those in fourth year) to be in the department on a regular basis to be able to check office hours. More often than not
when staff have office hours they are not overbooked with students outside their door suggesting that there is enough time for people to meet with staff, but this ties in with the above point that it is not unreasonable to expect student to be in the department more often than they are in many cases.

**40414 Pricing of Securities**
Students would prefer to have more structure to the course pack so they know which section is for which lecture. Some students find the lecturer’s handwriting difficult to read especially as they use board rather than the projector.

*Comments from Jonathan Fletcher:*
The Asset pricing notes document has been updated to link in with the provisional lecture timetable. With regards to the handwriting, I will try and use capital letters when writing.

**40435 Corporate Financial Theory & Policy**
The students like the journal articles being linked to the lectures and especially the good reference list. Some students would like to have workshops on tutorial questions and also examples of good essay/exam questions. Some students would prefer if the lecturer could speak more slowly so they can take notes.

*Comment from Patrick McColgan:*
I’ve taken on this point about speaking at a slower pace, and hopefully that has improved the lecture experience from week 6 onwards. We will have a review session in the second semester prior to the final exam (date to be notified) where I will go over one or two past exam questions to advise on structure and we will discuss assessment on the course more generally in the review session in week 10, but I don’t think its appropriate to go over exam questions at the moment as we are still going through the content of the course. Any student who wants to attempt past exam questions in advance is welcome to do so and discuss them with me, but there is no time on the course set aside for workshops / tutorials.

**40436 Empirical Projects in Corporate Finance**
A lot of the students felt they would benefit from tutorials/workshops for this class. They would prefer to have excel examples in class instead of having it as homework. Students would also prefer to have more group emphasis or interactive lectures.

*Comment from Juliane Thamm:*
Thank you for your comments I will take them on board for planning the class for next year (as the remaining lecture this year are by John Capstaff).

**THIRD YEAR - ACCOUNTING**

**AG300 Management Decision Making & Control**
Overall, feedback for the class was very positive. Students enjoy the weekly assessments both in lectures and tutorials although if this was repeated across all classes the workload would be too heavy. Many students also appreciated being given reading to do in advance as this allowed them to keep ahead of the lecture content.
In tutorials the students like the group work as well as the practical case studies used in the tutorial questions. Given the high volume of content involved in the readings, the students would appreciate having the important points highlighted in some way. Some students felt that the lecture room was very uncomfortable.
Comment from Richard Grey:
The teaching team is pleased that students are enjoying the class. The readings are designed to be focused on the relevant material and we don’t feel that they are too long. We think that it is an important study skill for students to be able to identify the important points. The lecturer was not aware that students were uncomfortable. The lecture theatre is perhaps hotter at the back given the sloped seating – there are some spare spaces at the front which may be more comfortable.

40320 Auditing
The overall feedback was very positive. Students are pleased to be given weekly handouts in lectures and appreciated the lecturers’ approach to the class, in his relation of class concepts to personal, practical and professional experiences. The majority of students enjoyed the group discussion aspect of the tutorials as it helped to develop different perspectives of the relevant topic. The students prefer to have the class lecturer as their tutor as they seem to be more aware of the students needs. Students would like to have their tutorial work marked or for solutions to be posted online. They would like to have past papers discussed and analysed to improve preparations for the final exam. The students would prefer to have a 2 hour lecture slot as they feel valuable time was lost at both the beginning and end of the hour lectures.

Comment from John Dunn:
The positive feedback is very welcome. I discussed the difficulty of suggested solutions in the lecture, but I am happy to correspond with individual students who require feedback on their own attempts at questions. The two single hours of lecture may change next year with the change to 20 credit classes, but that will probably be more due to practical timetabling issues. I aim to start at 5 past the hour and finish as five to. If we had a two hour lecture then there would be a break in the middle, which would partially offset the ten minutes that are lost by having two separate classes.

THIRD YEAR – FINANCE

AG302 Security Analysis
Students like the lecturer as she creates a relaxed atmosphere and found her to be clear and concise. They enjoy going through examples and having the handouts at lectures. In the tutorials the students like having the online solutions and having the chance to go over difficult questions. Some students find the tutorial groups to be too large and would prefer to have more tutorial times. Students also find the textbooks too expensive and would prefer to have the 2 hour lecture split into two 1 hour lectures.

Comment from Helena Pinto:
I am very pleased with the positive feedback on the class. Concerning the size of the workshop groups, students should recall that the set of questions discussed in the workshop should be attempted prior to the workshop, some of the queries in workshops would not exist if the questions had been attempted. Also, students can always contact the lecturer or their tutor to clarify queries which haven’t been dealt with in the workshop. Concerning the lecture time being split, lecture times cannot be changed mainly because of room availability.

Comment from Juliane Thamm:
Alternative rooms have now been arranged for the Friday tutorial groups.
40334 Financial Markets
The students like the lecturer and how committed he is to the course with his depth of knowledge and expertise. The features that students enjoyed the best were the handouts, podcasts online and the Virtual Trader assignment. The students like having the lecturer as their tutor in workshops and enjoy the detailed discussions and being able to ask questions. They also enjoy the presentations and group work of the class.
Some students find the Virtual Trader takes up a lot of time. The students would prefer to have more information on the exam structure and be given past paper questions.
Comment from David Hillier:
I'm delighted the students are enjoying the class and fully engaging with the material. Each week from lecture 6, I have put up a new specimen exam on our forums. In addition, I will be spending two full workshops on answering essay questions.

SECOND YEAR – ACCOUNTING

AG207 Intermediate Financial Accounting
Students like the worked examples and having examples of real life situations. They like having the lecture slides which are easy to understand and they have the tutorial work attached. In tutorials the students like going through examples and having group discussions. They also find having the solutions printed very helpful.
Students have suggested that they would prefer to have more examples and less reading from the slides in lectures. They would also prefer the lectures and tutorials to be more coordinated with MyPlace. Students would appreciate having a longer break in the lecture and also suggested that the lecturer uses a microphone as it is difficult to hear at the back of the room.
Comment from John Dunn:
We are pleased that the feedback is positive.
We don't really read what is on the slides during lectures, rather we provide some explanation of the issues being raised and the slides are intended as the basis for revision. We always do try to provide plenty of examples.
The notes and tutorials generally go onto myplace as and when they are written. I am not sure what else we could do.
I tried to experiment with the microphone after the (extended) break on Monday 8 November. Unfortunately it was broken and the experiment would have failed anyway because the people who sit at the back of the class had left during the (extended) break.

AG213 Financial Markets and Banking
Students like the virtual investment portfolio and the podcasts in this class. The tutorials have a great atmosphere and they enjoy having the lecturer as their tutor. Students have suggested that they would like more essay like questions and also higher clarity on the class assessments.
Comment from David Hillier:
I'm delighted the students are enjoying the class and fully engaging with the material. Each week from lecture 6, I have put up a new specimen exam on our forums. In addition, I will be spending two full workshops on answering essay questions. The assignments have been designed to replicate the actual assignments students may expect to receive in business, and this has been explained in detail several times. I understand that the work in the class is difficult but the students have responded really well and their submissions and presentations have been of an excellent standard.
**AG210 Business Finance**

The students like the application of the theory in this class with the worked examples which include exam type questions and real life ones. They like having access to the printed notes and having the material uploaded before the lectures. Student like having the break in the middle of the lecture and enjoy the interaction and student involvement through the questions and answers.

Students prefer the new structure to the tutorials but would like more time in the tutorial to work out all the questions.

The students would like to have access to a formulae sheet for this class as they have a lot to work with. The students have also requested that the lecturer speaks slower with clearer pronunciation for international students. Students would prefer to have a 2 one hour lecture instead of 2 hour slot.

*Comment from Patrick McColgan:*

Timetabling of classes is always difficult but the practice in most business school courses from year 2 onwards is for 2 hour lectures and it would be incredibly difficult to change this. This is not helped by having the session last thing in the day, but again there is a slot and someone has to have 3-5 on a Thursday. I have taken on board the comment in regards to speaking more slowly in the week 6 lecture, so I hope that international students found this lecture to be more accessible.

The idea of the tutorials is to pick out one or two problem areas and go over these to allow students to go back over the questions in their own time having resolved common problems. In the event that students wish to discuss tutorials further then please drop in to speak to me during office hours. I have had a small number of people in to speak to me but not that many so as to suggest that this has been a major concern.

I will take on board the comments regarding a formulae sheet and provide some details on this in the week 7 lecture. Please note that this will only cover certain key formulae from the course that it would be difficult to memorise every element of, rather than every last item from the class lecture slides.

**FIRST YEAR – ACCOUNTING**

**AG111 Accounting Technologies**

The students like the “fill in the blank” system in the handouts as it helped to keep them focused. The also like being split into new groups in tutorials each week as this helped them get to know each other and allows them to tackle questions more easily than if they worked alone. It was also noted that the class maintains a good pace and the content is explained clearly and the slides are clear and easy to understand.

Students feel they would benefit from having more help in the Understand Bookkeeping class such as examples on the board especially those students who weren’t familiar with Accounting.

*Comment from Christine Cooper:*

Thanks for these comments. I will ask the Understand Bookkeeping tutor to go through things that the students feel that they would like help with.
AG105 Introduction to Finance and Financial Statistics
The majority of students praised the examples that were given out during the lecture as they were both clear to students and very relatable to modern life. The students also like the fact that calculations were broken to make them more understandable. Students like having the lecture slides in advance of the lecture.
The students also enjoy the tutorials as they get the entire tutorial group involved and find the tutor to be helpful and the atmosphere to be relaxed. Students would like to have examples given in tutorials in order to help them understand a concept or question but less time going over answers to the homework that everyone has understood.
Comment from Patrick McColgan:
I’ll take these comments on board for the tutorials, and discuss with the class tutors how we might go about making such amendments following the first semester class test in week 9.

FIRST YEAR – FINANCE

AG151 Introduction to Finance and Accounting
The students like the lecturer as she makes the subject interesting and speaks slowly and clearly. They like having the lecture notes in the class and enjoy going over examples in every lecture.
In the tutorials the students like being able to discuss problems in groups as everyone contributes and they feel that answering questions enables them to deepen the understanding of the course. Some students would prefer if the tutor could over the question in more detail and would appreciate additional questions for those students wanting extra practice.
Also the students would prefer to have the workings included in the tutorial answers that are available on MyPlace. They also suggested the idea of a podcast of the lecture on MyPlace as students felt as though they would fall behind if they missed a lecture as the lecture slides are difficult to understand without the lecturer’s explanation.
Comment from Helena Pinto:
I am very pleased with the positive feedback on this class. The tutors of this class were now asked to go over the most difficult questions in detail. But also, students should require further explanation from the tutors every time they would like the solutions explained in more detail. Lastly, concerning the Podcast suggestion the degree is not in a distance learning format. I’m nevertheless very pleased that the students acknowledge the importance of the lectures.

DATE AND TIME OF NEXT MEETING
Provisionally: Wednesday 2nd March 2011