



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

ACCREDITATION REPORT

UOW COLLEGE HONG KONG

LEARNING PROGRAMME RE-ACCREDITATION

**BACHELOR OF BUSINESS ADMINISTRATION
(HONOURS) IN FINANCE**

**ASSOCIATE OF BUSINESS ADMINISTRATION IN
ACCOUNTANCY**

AND

**ASSOCIATE OF BUSINESS ADMINISTRATION IN
FINANCIAL SERVICES**

MAY 2024

Table of Contents

	<u>Page</u>
1. TERMS OF REFERENCE.....	1
2. HKCAAVQ'S DETERMINATION	1
3. INTRODUCTION.....	6
4. PANEL'S DELIBERATIONS	7
4.1 <i>Programme Objectives and Learning Outcomes</i>	7
4.2 <i>Learner Admission and Selection</i>	13
4.3 <i>Programme Structure and Content</i>	16
4.4 <i>Learning, Teaching and Assessment</i>	19
4.5 <i>Programme Leadership and Staffing</i>	21
4.6 <i>Learning, Teaching and Enabling Resources/Services</i>	23
4.7 <i>Programme Approval, Review and Quality Assurance</i>	24
5. IMPORTANT INFORMATION REGARDING THIS ACCREDITATION REPORT	26
 Appendix 1 HKCAAVQ Panel Membership	
Appendix 2 Graduate Profile of Bachelor of Business Administration (Honours) in Finance	

1. TERMS OF REFERENCE

1.1 Based on the Service Agreement (No.: AA910), 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 UOW College Hong Kong “the Operator”, to conduct a Learning Programme Re-accreditation exercise with the following Terms of Reference:

- (a) To conduct an accreditation test as provided for in the AAVQO to determine whether the Bachelor of Business Administration (Honours) in Finance, Associate of Business Administration in Accountancy and Associate of Business Administration in Financial Services of the Operator meets the stated objectives and HKQF standards and can continue to be offered as an accredited programme; and
- (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, subject to the fulfilment of the conditions set out below, the Bachelor of Business Administration (Honours) in Finance (BBAF) (HKQF Level 5), Associate of Business Administration in Accountancy (ABAA) (HKQF Level 4) and Associate of Business Administration in Financial Services (ABAFS) (HKQF Level 4) meet the stated objectives and the respective HKQF standard and can be offered as an accredited programme with a validity period of five years and three years respectively.

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.

2.2.2 The maintenance of the accreditation status within the specified validity period is subject to the fulfilment of the requirement set out in paragraph 2.4 by the specified deadline.

2.3 The determinations on the Programme are specified as follows:

Name of Operator	UOW College Hong Kong 香港伍倫貢學院		
Name of Award Granting Body	UOW College Hong Kong 香港伍倫貢學院		
Title of Learning Programme	Bachelor of Business Administration (Honours) in Finance 金融學（榮譽）工商管理學士	Associate of Business Administration in Accountancy 工商管理副學士（會計學）	Associate of Business Administration in Financial Services 工商管理副學士（金融服務）
Title of Qualification [Exit Award]	Bachelor of Business Administration (Honours) in Finance 金融學（榮譽）工商管理學士	Associate of Business Administration in Accountancy 工商管理副學士（會計學）	Associate of Business Administration in Financial Services 工商管理副學士（金融服務）
Primary Area of Study and Training	Business and Management	Business and Management	Business and Management
Sub-area (Primary Area of Study and Training)	Accounting, Finance and Investment	Accounting, Finance and Investment	Accounting, Finance and Investment
Other Area of Study and Training	Not applicable	Not applicable	Not applicable
Sub-area (Other Area of Study and Training)	Not applicable	Not applicable	Not applicable
Industry	Not applicable	Not applicable	Not applicable
Branch	Not applicable	Not applicable	Not applicable
QF Level	Level 5	Level 4	Level 4
QF Credits	544	286	286

Mode of Delivery and Programme Length	Full-time, 4 years	Full-time, 2 years	Full-time, 2 years
Intermediate Exit Award	Not applicable	Not applicable	Not applicable
Start Date of Validity Period	1 September 2024	1 September 2024	1 September 2024
End Date of Validity Period	31 August 2029	31 August 2027	31 August 2027
Number of Enrolment	One enrolment per year	One enrolment per year	One enrolment per year
Maximum Number of New Students	Year 1 Entry – 15 per year Year 2 Entry – 10 per year Year 3 Entry – 25 per year	25 per year	25 per year
Specification of Competency Standards-based Programme	☐ Yes ☒ No		
Address of Teaching Venue	18 Che Kung Miu Road, Tai Wai, New Territories, Hong Kong		

2.4 Conditions

Pre-condition (for all programmes)

- 2.4.1 The Operator is to strengthen the quality assurance (QA) mechanism in the setting and approval of admission quotas for programmes, and provide the corresponding approval records of the programmes.

For the fulfilment of the above pre-condition, the Operator is to provide relevant documents showing how the QA mechanism is strengthened, and relevant approval records on the proposed maximum numbers of new students of the programmes **on or before 28 June 2024**. (Para. 4.2.10)

Requirement (for BBAF)

- 2.4.2 The Operator is to develop detailed syllabi of the elective courses FBU4903 Internship and FBU4915 Business Field Trip to ensure that
- (i) the courses have proper content and structure, including learning activities and appropriate assessment schemes;
 - (ii) there is equivalence among the volume of learning, assessment and course learning outcomes in each course to align with the FIN4901 Capstone Project;
 - (iii) the grading method of the courses is compatible with the FIN4901 Capstone Project in terms of their contribution to the GPA ensuring that students have an equitable choice in lieu of FIN4901 Capstone Project.

For the fulfilment of the above requirement, the Operator is to submit the syllabi of the two electives course showing the above issues are addressed to HKCAAVQ **on or before 31 December 2024**. (Para. 4.3.3)

2.5 Recommendation

HKCAAVQ also offers the following recommendation for continuous improvement of the Programme.

BBAF

- 2.5.1 The Panel **recommended** the College to revise PA 5 to clearly include the ethics component in the programme. (4.1.5)
- 2.5.2 The Panel **recommended** that the College should review and revise the working of MILO 1 and MILO 5 to ensure that it fairly reflects the expected performance of the graduates. (Para. 4.1.6)
- 2.5.3 To ensure that there is sufficient support for these students, the Panel **recommended** that the College should establish mechanisms to monitor students, especially Year 2 entrants, to ensure that the students are well supported. (Para. 4.2.3)

ABAFS

- 2.5.4 The Panel **recommended** that the ABAFS programme should include the PA *“Cultivate students with a positive approach to lifelong*

learning and to become responsible citizens” as one of its programme aims. (Para. 4.1.11)

- 2.5.5 The Panel **recommended** that the College should review the course mapping to accurately reflect the course content and intended learning outcomes. (Para. 4.1.12)

For all programmes

- 2.5.6 The Panel **recommended** that the College should design a better assessment regime that captures the learning outcomes of the programmes and should include formative assessments, i.e. assessment tasks that do not count for marks. (Para. 4.4.4)
- 2.5.7 The Panel **recommended** that the College should improve the diversity of the teaching staff, teaching ranks and research capabilities to ensure there is enough staffing with the addition of new courses. The Panel further **recommended** that the College should review the possible risks associated with the current staffing situation to effectively manage the teaching loads to ensure staffs’ morale remains high. (Para. 4.5.2)
- 2.5.8 In view of the issues observed with the current staffing (Para 4.5.2), the Panel **recommended** that the programmes’ SSR should try to remain below 1:25 for more effective delivery of the programmes and allow the flexibility to include different areas of expertise. (Para. 4.5.3)
- 2.5.9 The Panel **recommended** the College should continue to enhance the research capabilities of its staff and communicate clearly to the staff the research expectations of the College. (4.5.5)
- 2.5.10 The Panel **recommended** that the College should enhance the student support services to ensure that students are supported in their overall experience, personal and professional development and employability through adequate student services. (Para. 4.6.2)
- 2.5.11 The Panel **recommended** the College to strengthen the quality assurance mechanism to ensure proper and accurate documentation of records and documents related to but not limited to the administration, coordination, recommendations and deliberations/decisions about the programmes. (Para. 4.7.2)
- 2.5.12 The Panel **recommended** the College to review their course evaluation mechanism, including the closing of the feedback loops,

to improve response rates and encourage student voice. (Para. 4.7.3)

- 2.6 HKCAAVQ will subsequently satisfy itself on whether the Operator remains competent to achieve the relevant objectives and the Programme continues 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 the fulfilment of any condition and compliance with any restriction stipulated in this Accreditation Report.

3. INTRODUCTION

- 3.1 UOW College Hong Kong (UOWCHK) was formerly known as the Community College of City University (CCCU). UOWCHK is a company limited by guarantee registered under the Companies Ordinance (Cap. 622). Under a strategic alliance with City University of Hong Kong (CityU), the University of Wollongong (UOW) assumes stewardship of CCCU over a five-year transitional period from June 2015 to June 2020. Following the end of the five-year transition, CityU resigned as a Member of the company and UOWCHK will become wholly-owned by UOW.
- 3.2 UOWCHK underwent an Institutional Review (IR) in March 2018 for the purpose of seeking Cap. 320 registration and degree awarding status. It was registered as an approved post-secondary college with degree granting status under the Post Secondary Colleges Ordinance (Cap 320). According to the Qualifications Register in September 2023, UOWCHK is offering 11 Bachelor degree programmes, 33 Associate Degree (AD) programmes, six Higher Diploma (HD) programmes, a Diploma in General Studies and a Diploma of Applied Education. In addition, UOWCHK and UOW are jointly offering 3 non-local top-up bachelor degree programmes that lead to UOW awards.
- 3.3 The Operator commissioned HKCAAVQ to conduct a Learning Programme Re-accreditation exercise for the BBAF, ABAA and ABAFS programmes. HKCAAVQ formed an expert panel for this exercise (**Appendix**). HKCAAVQ's *Manual for the Four-stage Quality Assurance Process under the Hong Kong Qualifications Framework (Version 1.2, November 2022)* was the guiding

document for the Operator and the Panel in conducting this exercise. The site visit was conducted at the UOWCHK campus from 15 to 17 November 2023.

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 The BBAF, ABAA and ABAFS programmes are hosted by the Faculty of Business. The Programme Aims (PAs) and Major Intended Learning Outcomes (MILOs) of the programmes are as follows:

BBAF

4.1.2 BBAF Programme Aims (PAs)

The programme aims:

- PA 1 To develop students' analytical and critical thinking skills in making financial and investment decisions for individuals and organizations.
- PA 2 To assist students to acquire multi-faceted business knowledge, with a focus on mainstream knowledge and skills in finance, and their applications to solve business problems in a wide range of contexts.
- PA 3 To equip students with the ability to apply theoretical and practical knowledge and skills related to technologies and innovation to current business practices, especially in finance.
- PA 4 To equip students with a solid foundation to pursue professional qualifications in financial analysis and planning and further study.

- PA 5 To prepare students to address future challenges by acquiring intellectual and practical skills, gaining knowledge of diverse cultures, and taking humanities, social and technology factors into decision-making consideration.

4.1.3 BBAF Intended Learning Outcomes of the Major (MILOs)

The MILOs represent a summation of learning outcomes designed to meet the PAs. Upon completion of the programme, students should be able to:

- MILO 1 Apply a wide range of business knowledge and skills in making decisions to achieve the goals of local and global business.
- MILO 2 Formulate sound investment and financing strategies for individuals and organizations by applying mainstream tools and theories.
- MILO 3 Analyse and evaluate the major socio-political, cultural, economic and ethical issues affecting business environment and the financial industry in the local, regional, national and international contexts.
- MILO 4 Apply information technology, quantitative, problem-solving, creative and critical thinking skills to solving business and financial issues.
- MILO 5 Use effective communication and interpersonal skills as team leaders and responsible professionals in the business world.

4.1.4 BBAF Intended Learning Outcomes of the General Education components (GEILOs)

Upon completion of the General Education component, students should be able to

- GEILO 1 Apply intellectual and practical skills, including proficiency in written and oral communication, inquiry techniques, critical and creative thinking, quantitative reasoning and problem-solving skills in a broad range of personal and professional contexts.
- GEILO 2 Achieve global awareness by gaining knowledge of diverse peoples and cultures and develop the ability to interact with others in culturally diverse settings.
- GEILO 3 Explain the operations of the natural and social world through the study of arts and humanities, science and

technology, social sciences and Greater China.

GEILO 4 Demonstrate the capacity and resourcefulness for lifelong learning and life management for assuming individual and social responsibilities to fulfil the needs of personal and professional lives.

4.1.5 The Panel commented that an understanding of ethics and socially responsible behaviour is very important in the programme. While the Panel noted that ethics is mentioned in MILO 3, they opined that the College should consider elevating ethics more clearly into the Programme Aims. The Panel therefore **recommended** the College to revise PA 5 to clearly include the ethics component in the programme. The College had agreed in its written response to revise PA 5 to *“To prepare students to address future challenges by acquiring intellectual and practical skills, gaining knowledge of diverse cultures, and enhancing ethics, humanities, social and technology factors into decision-making consideration.”*

4.1.6 The Panel observed that MILO 1 and MILO 5 could be overly ambitious using descriptions such as “making decisions to achieve the goals of local and global business” and “team leaders” and **recommended** that the College should review and revise the wording of MILO 1 and MILO 5 to ensure that they fairly reflect the expected performance of the graduates. In the *Response to Initial Comments* the Operator had agreed to revise the MILOs as follows:

- MILO 1 *“Apply a wide range of business knowledge and skills in making decisions to support the operations of local and global business.”* ; and
- MILO 5 *“Use effective communication and interpersonal skills as team leaders and players as well as responsible professionals in the business world.”*

ABAA

4.1.7 ABAA Programme Aims (PAs)

The programme aims to:

- PA 1 Provide students with broad-based business education through the acquisition of specialized and generic knowledge and skills relating to accountancy;
- PA 2 Prepare students for their career in the fields of accounting, assurance and taxation;

- PA 3 Prepare graduates for further studies leading to degree and professional qualifications; and
- PA 4 Cultivate students with a positive approach to lifelong learning and to become responsible citizens.

4.1.8 ABAA Programme Intended Learning Outcomes (PILOs)

In response to the Education Bureau's stated policy on the positioning of Associate Degree (AD) and Higher Diploma (HD) qualifications, where AD should have a curriculum that consists of at least 60% of generic contents. The Panel noted that the College had revised the following PILOs:

- PILO 1 Demonstrate a broad knowledge base and solid foundation of generic skills including English and Chinese communication skills, critical thinking and analysis, and digital skills;
- PILO 2 Appreciate the major socio-political, cultural and economic issues in the local, national, regional and international contexts;
- PILO 3 Exhibit a strong sense of social responsibility and civic values, a passion in pursuing creativity and innovativeness, and the spirit of lifelong learning;
- PILO 4 Apply the theories, procedures and skills of audit and assurance, financial reporting, taxation and legal framework to business organizations;
- PILO 5 Evaluate accounting practices by applying the knowledge and skills of accountancy in academic and work situations

ABAFS

4.1.9 ABAFS Programme Aims (PAs)

The programme aims to:

- PA 1 provide a broad-based business education backed by generic study with a focus on the area of financial services;
- PA 2 prepare students for employment at the para-professional level in financial services and related disciplines;
- PA 3 prepare graduates for further studies either locally or overseas in financial disciplines

4.1.10 ABAFS Programme Intended Learning Outcomes (PILOs)

In response to the Education Bureau's stated policy on the positioning of Associate Degree (AD) and Higher Diploma (HD)

qualifications, where AD should have a curriculum that consists of at least 60% of generic contents. The Panel noted that the College had revised the following PILOs:

- PILO 1 Demonstrate a broad knowledge base and solid foundation of generic skills including English and Chinese communication skills, critical thinking and analysis, and digital skills;
- PILO 2 Appreciate the major socio-political, cultural and economic issues in the local, national, regional and international contexts;
- PILO 3 Exhibit a strong sense of social responsibility and civic values, a passion in pursuing creativity and innovativeness, and the spirit of lifelong learning;
- PILO 4 Demonstrate a broad understanding of the principles, concepts, theories and trends in financial markets, investment and portfolio management, wealth management and risk management;
- PILO 5 Apply the knowledge and skills relating to various financial services areas in academic and work situations.

4.1.11 The Panel observed that one of ABAA programme's PA is "*Cultivate students with a positive approach to lifelong learning and to become responsible citizens*" and queried the College the reason for not including this PA in the ABAFS programme. The College responded in its written response that it agrees with the Panel's comment and will review the PAs for ABAFS. Therefore, the Panel **recommended** that the ABAFS programme should include the PA "*Cultivate students with a positive approach to lifelong learning and to become responsible citizens*" as one of its programme aims.

4.1.12 The Panel noted that for the ABAFS programme, all the discipline-specific courses, including *BUS20404 Personal & Professional Ethics*, had not been mapped to PILO 3 "*Exhibit a strong sense of social responsibility and civic values, a passion in pursuing creativity and innovativeness, and the spirit of lifelong learning*". The Panel opined that social responsibility and civic values are important aspects in the curriculum and believed that the discipline-specific courses should have provided training in such core concepts. The Panel therefore **recommended** that the College should review the course mapping to accurately reflect the course content and intended learning outcomes.

For all programmes

- 4.1.13 To demonstrate that the programmes' intended learning outcomes would meet the HKQF standard at Level 5 and Level 4, the Panel was provided with (a) the mapping of the PAs, MILOs and PILOs, (b) the mapping of the courses and Generic Level Descriptors (GLDs) at HKQF Level 5 and Level 4, (c) the mapping of the modules and PILOs, (d) *Programme Information Records* and *Course Information Records* and (e) samples of teaching and learning materials and assessments.
- 4.1.14 The Panel noted the Faculty's vision and mission is to "*nuture graduates who are recognized for their capability and trusted for their professionalism*". During the site visit, the Panel exchanged views with the College defining what is "professionalism". The College explained that the term "professionalism" meant that graduates of their programmes are competent, skilled and reliable in their professions. However, the Panel had the view that "professionalism" should not only be defined by technical competency but the College should also be able to build up students' capability to apply the knowledge and skills acquired in the programmes to the real world. The Panel **advised** the College to review and provide evidence of how the programmes are building this "professionalism" beyond technical competency.
- 4.1.15 To demonstrate that the programmes are effective in achieving the objectives of employment and further studies, the College provided information on exemptions from major professional bodies such as IFPHK and CFA Institute for the bachelor programme. Due to the small number of BBAF graduates, the Programme Leader collected graduates' employment information through informal channels. Based on the information collected, most graduates were able to pursue employment in the business sector. The Programme Management Team also provided post-graduation status statistics for its graduates. According to the statistics, the percentage of AD graduates pursuing further studies, ranged from 69% to 91% in the past three years. Among those who pursued further studies, the majority of them were admitted into public-funded local institutions. In the Response to Initial Comments, the College shared that arrangements had been made with two institutions for providing the articulation pathway for the College's AD graduates to enter the second or third year of their bachelor's degree programmes.
- 4.1.16 During the site visit, the Panel exchanged views with the College with regards to the positioning and marketing direction of the programmes.

The Panel was of the view that the College lacked strategic directions, in particular, how student numbers could be improved and how marketing campaigns should be executed. The external stakeholders had also expressed similar views that the College should leverage the links with UOW Australia to increase the distinctiveness and attractiveness of the programmes. In turn, to increase the numbers and improve the diversity of the student population in the programmes. The Panel **advised** the College to establish concrete plans for marketing campaign including targeted campaigns for certain groups of students in the Asian market.

- 4.1.17 Notwithstanding the recommendations, the Panel formed the view that the programmes had an objective that addressed community, education and industry needs and intended learning outcomes that meet the HKQF standard at Level 5 and Level 4 respectively.

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.

BBAF

- 4.2.1 The College updated the minimum admission requirements and the detailed minimum admission requirements for the Hong Kong Diploma of Secondary Education Examination (HKDSE) (with the subject 'Citizenship and Social Development' replacing 'Liberal Studies' for 2024 HKDSE holders) and non-local qualifications such as International Baccalaureate (IB) are set out in the Graduate Profile (Appendix 2).
- 4.2.2 For the Year 1 and Year 3 entry points, the College proposed a maximum yearly intake of 15 new students in Year 1 and 25 in Year 3. In addition, the College proposed a Year 2 entry point for the Panel's consideration. The proposed maximum yearly intake for Year 2 is 10 students.

The details of the Year 3 and Year 2 entries are also noted in Appendix 2.

- 4.2.3 The Panel noted the proposed minimum admission requirement for the Year 2 entry route accepts applicants with an associate degree or a higher diploma in a non-relevant discipline from a recognised tertiary institution in Hong Kong. The Panel sought the College's clarification on whether these entrants with non-relevant backgrounds would be able to progress through and complete the programme in a timely manner. The College provided, in their Response to Initial Comments, the programme mapping of how these entrants would progress through the study path. During the discussions on site, the College advised the Panel that these entrants should have already studied the generic components and courses irrespective of their discipline. In their first year of study, students will study courses in business or finance and two other courses in language and general education. To ensure that there is sufficient support for these students, the Panel **recommended** that the College should establish mechanisms to monitor students, especially Year 2 entrants, to ensure that the students are well supported.

ABAA and ABAFS

- 4.2.4 The revised minimum admission requirements for the ABAA and ABAFS programmes effective from 2024/25 academic year onwards are detailed in Appendix 3 where the College delineates its admission mechanism.
- 4.2.5 The revised minimum admission requirements for the ABAA and ABAFS programmes fully met those stated in the *Updated Revised Common Descriptors for Associate Degree and Higher Diploma Programmes (effective from 2024/25 academic year)*.
- 4.2.6 For both ABAA and ABAFS, the College proposed a maximum yearly intake of 25 new students per year respectively.

Overall Admission Mechanism for all programmes

- 4.2.7 Applicants falling short of the minimum entrance requirements or other acceptable qualifications (including language qualifications) can be admitted on special consideration via the non-standard entry route but should not account for more than 15% of the total intake on a programme basis, and not more than 10% on an institutional basis.

The College will track the academic performance of the following intake populations and provide necessary study support where necessary:

- Students falling short of the minimum entrance requirements or other acceptable equivalent qualifications (including language qualifications) admitted via non-standard entry; and
- Mature students.

The admission decisions will be reviewed annually through the internal quality assurance mechanism and the review findings will be recorded in the College's relevant board or committee documents for continuous improvement in the admission practices for the ensuing cohorts. For any changes in the minimum entrance requirements upon such reviews, the College would have prior communication with HKCAAVQ for assessing the evidence that supports the proposed changes. It is also noted that the College will keep up with the accuracy and currency of the admission requirements in line with any updates of government policies and evolution of the qualifications.

- 4.2.8 Notwithstanding the details provided, the Operator would identify a reader-friendly approach when presenting the admission criteria to the public.

For all Programmes

- 4.2.9 The Panel has noted the decline in enrolment numbers and applicant quality. The Panel noted that this was due to the demographic change in Hong Kong, especially with the reduction of the DSE student population. In response, the College stated that they would continue to make efforts in brand building, to attract more students and the College trusted that the move to the Tai Wai new campus will enhance students' learning experience.
- 4.2.10 In the *Summary of Initial Comments* and during the site visit, the Panel asked about the changes made to the proposed maximum number of new students for the programmes. A number of mixed responses from the College were received on the actual confirmation of the maximum number of new students. The Panel formed the view that the inconsistent responses and the lack of documentary evidence on the internal approval process indicated that the College should strengthen its internal quality assurance mechanism. Thus, the Panel stipulated the following pre-condition:

Pre-condition (for all programmes)

The Operator is to strengthen the quality assurance (QA) mechanism in the setting and approval of admission quotas for programmes, and provide the corresponding approval records of the programmes.

For the fulfilment of the above pre-condition, the Operator is to provide relevant documents showing how the QA mechanism is strengthened, and relevant approval records on the proposed maximum numbers of new students of the programmes **on or before 28 June 2024**.

- 4.2.11 In line with HKCAAVQ's policy on the yearly quota of non-standard admission for its accredited programmes, the maximum number of non-standard admission (including mature students) for degree and sub-degree programmes should be capped, on a programme basis, at a maximum of 15% of the actual number of new students of the year and at a maximum of 10% on an institutional basis. The cap is applied in line with the general expectation of self-financed degree-awarding institutions in safeguarding teaching and learning quality and thereby upholding the credibility and recognition of the qualifications.

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.

BBAF

- 4.3.1 The BBAF is a four-year full-time programme. The table below shows the distribution of (institutional) credit units, and the corresponding QF credits, across the different components of the BBAF curriculum effective from 2024/25 academic year.

Component	Years 1 & 2 Credit Units		Years 3 & 4 Credit Units		No. of Courses	Total Credit Units		QF Credits
	QF L4	QF L5	QF L4	QF L5		No.	% of curriculum	
Majors	21	3	0	33	19	57	47.5%	258.4

General Education								
English	3	3	0	6	4	12	10.0%	54.4
Chinese	3	0	0	0	1	3	2.5%	13.6
Contemporary China	0	0	0	3	1	3	2.5%	13.6
Other GE domains	12	0	0	6	6	18	15.0%	81.6
Free electives	15	0	0	12	9	27	22.5%	122.4
Total	54	6	0	60	40	120	100%	544

4.3.2 The Panel observed that several changes have been proposed to the curriculum since the previous accreditation. These changes include the addition of two financial technology elective courses (*FIN3483 Big Data and Financial Analytics*, and *FIN4108 Cybersecurity, Blockchain Applications and Digital Payments*), and the addition of two other alternatives to *FIN4901 Capstone Project*.

4.3.3 The Panel noted that instead of only taking *FIN4901 Capstone Project*, students are given the alternatives of *FBU4903 Internship* or *FBU4915 Business Field Trip*. The Panel raised the concern on whether the new alternatives are comparable to *FIN4901 Capstone Project*, in terms of their contributions to the PAs and MILOs, study load and assessment requirements and how students will be assessed properly and fairly. In the *Response to Initial Comments*, to demonstrate both courses are aligned with the MILOs, the College provided mappings of the Course Intended Learning Outcomes to MILOs, information on the assessment items and assessment scheme. However, the Panel noted from the Course Information Records (CIRs) and various mixed responses received from different stakeholders during the site visit that the grading mode for both *FBU4903 Internship* and *FBU4915 Business Field Trip* were indicated as a “pass or fail” grade, compared to the *FIN4901 Capstone Project* where grades were given. The Panel formed the view that given the distinct nature of these three electives, the College should thoroughly review the materials and to ensure that all three courses are aligned in terms of course content and assessment scheme, contributing to the Programme Aims and Intended Learning Outcomes. Therefore, the Panel stipulated the following condition:

Requirement (for BBAF)

The Operator is to develop detailed syllabi of the elective courses *FBU4903 Internship* and *FBU4915 Business Field Trip* to ensure that

- (iv) the courses have proper content and structure, including learning activities and appropriate assessment schemes;
- (v) there is equivalence among the volume of learning, assessment and course learning outcomes in each course aligned with the FIN4901 Capstone Project;
- (vi) the grading method of the courses is compatible with FIN4901 Capstone Project in terms of their contribution to the GPA ensuring that students have an equitable choice in lieu of FIN4901 Capstone Project.

For the fulfilment of the above requirement, the Operator is to submit the syllabi of the two electives course showing the above issues are addressed to HKCAAVQ **on or before 31 December 2024**.

ABAA and ABAFS

4.3.4 The ABAA and ABAFS are two-year, full-time programmes set at HKQF Level 4. The table below shows the distribution of (institutional) credit units, and the corresponding QF credits, across the different components of the AD curriculum effective 2024/25 academic year:

Component	No. of Courses	Total Credit Units		QF Credits
		No.	% of curriculum	
Broad-based knowledge and Generic Skills				
English	2	6	9.52	27.2
Chinese	1	3	4.76	13.6
Contemporary China	1	3	4.76	13.6
Hong Kong Society	1	3	4.76	13.6
Other Generic Courses	8	24	38.1	108.8
Programme Core				
Discipline-specific	8	24	38.1	108.8
Electives	0	0	0	0
Total	21	63	100	286

4.3.5 For ABAA, the Panel noted *BUS20160 Operations Management* will be replaced with *BUS20309 Business Ethics and Corporate Social Responsibility*. While the Panel agreed that ethics and corporate social responsibility were very important topics, the component of operations management should not be omitted. In the *Response to Initial Comments*, the College explained that the key concepts of the

previous course, *BUS20160 Operations Management* had been integrated into existing courses across the curriculum. Along with *BUS20281 Ethics in Accounting*, the new *BUS20309* course will serve as a complement, with both courses providing training in ethics and corporate social responsibility.

For all programmes

- 4.3.6 It is noted that the College has added emergent sustainability concepts into the BBAF curriculum and there is a GE course, *DGE3722 Sustainable Development and Green Economy*, but the Panel opined that these seemed to be rather generic, the Panel **advised** the College to include more up-to-date concepts, practices and topics relating to sustainable / responsible / ESG investing other than merely perspectives to some of the core courses such as *FIN3201 Investment and Portfolio Management*.

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.

For all programmes

- 4.4.1 The medium of instruction for the programmes is English, unless otherwise determined for a specific course. The teaching and learning activities of the programmes include lectures, seminars, guided discussions, case studies, peer group learning, guest lectures, field visits and self-reflection activities. Each course comprises a 2-hour large-class teaching (lecture) and a 1-hour small-group teaching and learning (tutorial). Small group tutorials are around 25 students per group.
- 4.4.2 The College stated that all assessments need to be in compliance with the College's *Principles and Policies on Assessment*. The Deans of Faculties, the Assessment Panels and the Examination Board are primarily responsible for ensuring the integrity and security of assessment practices and procedures and for maintaining standards of courses and programmes. A Course Examiner (CE) is appointed for each course. An Assessment Panel (AP) is also established for the courses offered in the Faculty. The APs are

responsible for maintaining the academic standard of assessment and determining students' final grades in courses. Moderation of assessment tasks and grades is conducted internally by academic staff and externally by the External Academic Advisor (EAA), who are appointed to assist in maintaining the academic standard of each programme. The Academic Board appoints members of the Examination Board. As for the classifications of awards to be conferred to graduates in their faculty, Associate Deans of Faculties are responsible for providing recommendations to the Examination Board for review and endorsement.

- 4.4.3 The Panel noted that grading rubrics are provided in the course outlines and shared with students ahead of any assessment tasks. All assessments followed the Faculty's *Guidelines on Assessment and Moderation* that included "*Samples of completed works covering a range of grades from A to F and students from various programmes will be reviewed by a second marker or internal moderator.*"
- 4.4.4 The Panel was provided with the *Assessment Schemes* of the programmes showing the formative and summative assessments, and their respective weightings. A variety of assessment methods are used including mid-term tests, final examinations, group presentations and critique/projects, individual assignments and class participation. The Panel observed that all assessments are summative, even for the items labelled as "*continuous/formative assessments*". During the onsite discussions with the College, the Panel noted that the respective Programme Leaders and teaching staff lacked adequate and shared understanding of the difference between formative and summative assessments. Moreover, the Panel also observed that students in general were not performing well in their final exams. The Panel formed the view that the existing assessment formats may not adequately prepare students for their final exams. To better prepare students for the final exams and to ensure the assessments could measure the attainment of the learning outcomes, the Panel **recommended** that the College should design a better assessment regime that captures the learning outcomes of the programmes and should include formative assessments, i.e. assessment tasks that do not count for marks.
- 4.4.5 The College has established the *Academic Integrity Policy* that defines academic dishonest behaviours and the handling procedures and penalties. Students are required to submit their assignments to Turnitin for plagiarism checking. The Panel questioned if there were an increase in misconduct cases during the pandemic COVID-19 and with the increase of AI tools available for students how the College

would handle such challenges. In its written response, the College explained that alternative assessment tasks were introduced which primarily took the form of written reports or reflection papers. As for the increase of AI tools, the College encouraged course instructors to introduce more exams, quizzes, and presentations that require students' instant performance.

- 4.4.6 To be eligible for graduation, students of BBAF are required to complete 120 credit units, and to have fulfilled the GE requirement (Para. 4.3.1). For ABAA and ABAFS, students are required to complete 63 credit units, and to have fulfilled the GE requirement (Para. 4.3.5). All students upon completion of all appropriate graduation requirements, including achieving a Cumulative Grade Point Average (CGPA) of 1.70 or above, will be given an award classification depending on the CGPA.
- 4.4.7 In consideration of the information above and the discussion with various stakeholders, notwithstanding the recommendation above, the Panel formed the view that the learning, teaching and assessment activities designed for the programmes were appropriate in delivering the programme content and assessing students' attainment of the intended learning outcomes.

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.

For all programmes

- 4.5.1 The Panel was provided with the profiles of all current full-time teaching staff and the courses they taught. The Panel also met with Programme Leaders and teaching staff from the programmes to discuss their roles in the development, delivery, and quality assurance/enhancement of respective programmes and learned that academic staff are subject to annual performance appraisal.
- 4.5.2 The Panel also noted that for the three programmes, most of the teaching staff, including Programme Leaders is at Assistant

Professor or Lecturer level and are relatively junior members of staff with limited relevant research expertise. The delivery of the specialised courses and the management of the programme have been mostly handled by the Programme Leaders. While the Panel appreciates the dedication and commitment of the core academic staff to their respective programme, the Panel was of the view that the long-term stability of the programmes may be at risk in the event that one or more of the core academic staff are unable to perform their duties due to unforeseeable reasons. In particular, adding new courses in the revised curriculum could further increase the teaching load of the existing small number of core teaching staff. Therefore, the Panel **recommended** that the College should improve the diversity of the teaching staff, teaching ranks and research capabilities to ensure there is enough staffing with the addition of new courses. The Panel further **recommended** that the College should review the possible risks associated with the current staffing situation to effectively manage the teaching loads to ensure staffs' morale remains high.

4.5.3 In the *Response to Panel's Initial Comments*, the College provided the staff-student ratio (SSR) for 2022/23:

Programme	Number of Students	Number of Courses (FBU)	Total Hours	Number of FTE Staff*	Staff-Student Ratio
BBAFIN	Year 3: 13 Year 4: 7	11	33	1.84	1:10.9
ABAA	Year 1: 7 Year 2: 9	16	48	2.67	1:6.0
ABAFS	Year 1: 25 Year 2: 12	15	45	2.50	1:14.8

In the site visit, the College confirmed that their programmes will not exceed the general SSR of 1:29. In view of the issues observed with the current staffing (Para 4.5.2), the Panel **recommended** that the programmes' SSR should try to remain below 1:25 for more effective delivery of the programmes and allow the flexibility to include different areas of expertise.

4.5.4 The College provided the Panel with a list of staff development activities in 2021/22 and planned staff development activities in the coming two academic years. The majority of the training activities focused on teaching practice – strengthening Outcome-based Teaching and Learning and acquiring business knowledge. For the coming two years, staff development will focus on (a) pedagogy, (b) discipline-related knowledge or other business disciplines and (c) scholarly research work.

- 4.5.5 The Panel noted that in the accreditation documents, there was no explicit research requirements set out for academic staff. At the site visit, discussions with the senior management and teaching staff revealed that research activities were more on an “encouragement” basis rather than mandatory for academic staff. The Panel opined that in general, the teaching staff were not fully aware of the research requirements of the College. In view of the College’s transition from a sub-degree awarding institution to a degree awarding institution, and to better provide a career progression amongst junior academic staff, the Panel **recommended** that the College should continue to enhance the research capabilities of its staff and communicate clearly to the staff the research expectations of the College.
- 4.5.6 In consideration of the above information, the *Response to Panel’s Initial Comments* and the discussion with various stakeholders, notwithstanding the recommendations, the Panel formed the view that the programme leadership and staffing were appropriate and the staff development activities could ensure that teaching staff were up-to-date for quality delivery of the 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.

For all programmes

- 4.6.1 The College has moved into the Tai Wai Campus and the new campus is in operation starting from 2023. The campus is expected to support around 3,300 full-time students. The College has provided the Panel with information on its learning, teaching and enabling resources relevant to the delivery of the programmes such as the general and specialised teaching facilities, computer laboratories, library resources and supporting facilities including, sports facilities, breakout rooms, common areas, etc. A virtual tour of the online library resources for the programmes was arranged for the Panel to review the relevant resources. The Panel considered that the facilities were sufficient to support the programmes.
- 4.6.2 During the site visit, the Panel met with representatives of students and graduates and discussed with them their learning experience

and campus life, including the support they have received from the College during their studies. The Panel observed from the discussions with students that they had expressed the need for more academic and career advice support. Some students expressed that they have encountered difficulties with admission interviews, drafting resumes and suggested an increase in the variety of assessments in the programme curriculum. While the Panel noted that the Programme Leaders dedicate their efforts to guiding and supporting their students, the Panel had the view that the programmes' support resources for, for example, career services, English language support, mentoring schemes, academic advising, building exchange and internship opportunities in particular leveraging on the UOW Australia's global network available to students could be further enhanced and centralised. In this connection, the Panel **recommended** that the College should enhance the student support services to ensure that students are supported in their overall experience, personal and professional development and employability through adequate student services.

- 4.6.3 In consideration of the information above and the discussion with relevant stakeholders, notwithstanding the recommendation, the Panel considered that the Operator was able to provide learning, teaching and enabling resources that were appropriate and sufficient for the delivery of the 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.

For all programmes

- 4.7.1 The Operator provided to the Panel with the following information to demonstrate that it has in place a system to monitor and review the development and performance of the programmes on an on-going basis:
- (a) quality assurance mechanism in programme development, approval, management and review;

- (b) overall roles and responsibilities on different committees of the College;
- (c) mechanism on collection and follow-up of stakeholders' feedback;
- (d) extracts of meeting minutes related to the discussion and review of the programmes;
- (e) various policies related to code of conduct for staff and students;
- (f) guidelines on assessment moderation;
- (g) Quality Assurance Handbook;
- (h) Annual Programme Reports; and
- (i) External Academic Adviser's Reports

4.7.2 The Panel noted from the accreditation documents and during the site visit meetings, that implementation of the quality assurance mechanism is not consistent for ensuring proper documentation related to the oversight, review, enhancement, and overall quality assurance of the programmes. Regarding the proposed admission quota for each programme (Para. 4.2.7), several "typos" and switch of numbers were observed in the accreditation documents. The meeting minutes and approval records did not demonstrate the deliberations made on related programme decisions. In view of this, the Panel **recommended** the College to strengthen the quality assurance mechanism to ensure proper and accurate documentation of records and documents related to but not limited to the administration, coordination, recommendations, and deliberations/decisions about the programmes.

4.7.3 The Panel was advised that the Operator collects feedback from key stakeholders of the programmes in a variety of ways, such as Teaching and Learning Questionnaire (TLQ), Course Review Report, Joint Student-Staff Consultative Committees Meeting, Programme Committee Meeting, External Academic Advisor Report and External Professional Advisor Report. The feedback collected from the stakeholders would be incorporated in the Annual Programme Report and deliberated by the Programme Committee and follow-up actions for improvement would be drawn up for continuous improvement of the programmes. The Panel then noted that in general, the TLQ response rate has been quite low for several courses. At the site visit, some students shared with the Panel the incentive to complete the TLQ was very low since students do not receive any follow-up actions or feedback from the Programme Teams whether their comments/suggestions were taken into consideration. In this connection, the Panel **recommended** the College to review their course evaluation mechanism, including

closing the feedback loops, to improve response rates and encourage student voice.

- 4.7.4 In light of the information above, notwithstanding the recommendations, the Panel formed the view that the Operator had an appropriate quality assurance system to monitor and review the development and performance of the programmes on an ongoing 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 (<https://www.elegislation.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 QF website at <https://www.hkgf.gov.hk>.

5.3 Qualifications Register

- 5.3.1 Qualifications accredited by HKCAAVQ are eligible for entry into the Qualifications Register ("QR") at <https://www.hkqr.gov.hk> for recognition under the QF. 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.

UOW College Hong Kong

Learning Programme Re-accreditation for

- (i) Bachelor of Business Administration (Honours) in Finance**
- (ii) Associate of Business Administration in Accountancy**
- (iii) Associate of Business Administration in Financial Services**

15-17 November 2023

Panel Membership

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* The Panel Secretary is also a member of the Accreditation Panel.

Graduate Profile of Bachelor of Business Administration (Honours) in Finance

Qualification Title	Bachelor of Business Administration (Honours) in Finance 金融學（榮譽）工商管理學士
Qualification Type	Bachelor's Degree
QF Level	Level 5
Primary Area of Study and Training	Business and Management
Sub-area (Primary Area of Study and Training)	Business and Management
Other Area of Study and Training	Not applicable
Sub-area (Other Area of Study and Training)	Not applicable
Programme Objectives	This programme aims to: 1. To develop students' analytical and critical thinking skills in making financial and investment decisions for individuals and organizations; 2. To assist students to acquire multi-faceted business knowledge, with a focus on mainstream knowledge and skills in finance, and their applications to solve business problems in a wide range of contexts; 3. To equip students with the ability to apply theoretical and practical knowledge and skills related to technologies and innovation to current business practices, especially in finance; 4. To equip students with a solid foundation to pursue professional qualifications in financial analysis and planning and further study; and 5. To prepare students to address future challenges by acquiring intellectual and practical skills, gaining knowledge of diverse cultures, and taking humanities, social and technology factors into decision-making consideration.

Programme Intended Learning Outcomes	Upon completion of the programme, students are expected to be able to: 1. Apply a wide range of business knowledge and skills in making decisions to achieve the goals of local and global business; 2. Formulate sound investment and financing strategies for individuals and organizations by applying mainstream tools and theories; 3. Analyse and evaluate the major socio-political, cultural, economic and ethical issues affecting business environment and the financial industry in the local, regional, national and international contexts; 4. Apply information technology, quantitative, problem-solving, creative and critical thinking skills to solving business and financial issues; and 5. Use effective communication and interpersonal skills as team leaders and responsible professionals in the business world. Upon completion of the General Education components of the programme, students are expected to be able to: 1. Apply intellectual and practical skills, including proficiency in written and oral communication, inquiry techniques, critical and creative thinking, quantitative reasoning and problem-solving skills in a broad range of personal and professional contexts. 2. Achieve global awareness by gaining knowledge of diverse peoples and cultures and develop the ability to interact with others in culturally diverse settings. 3. Explain the operations of the natural and social world through the study of arts and humanities, science and technology, social sciences, and Greater China. 4. Demonstrate the capacity and resourcefulness for lifelong learning and life management for assuming individual and social responsibilities to fulfil the needs of personal and professional lives.
Education Pathways	Graduates of the Programme are expected to be eligible for pursuing further studies in Master of Business Administration Programmes offered either by local Government-funded Universities or overseas Universities.
Employment Pathways	Graduates of the Programme are expected to be able to work in the banking and finance sector, including corporate banking, compliance, retail banking, and insurance, while some may work in general business management such as marketing and administration.
Minimum Admission Requirements	<i>Please refer to Annex to Appendix 2</i>
Operator	UOW College Hong Kong 香港伍倫貢學院

