

**The London Institute of Banking & Finance Code of Practice for Quality Assurance
(Higher Education)**

Chapter 13: Programme Development, Approval, Monitoring and Review

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1. Introduction

- 1.1 This chapter of The London Institute of Banking & Finance Code of Practice for Quality Assurance applies to all taught programmes offered by The London Institute of Banking & Finance, at both undergraduate and postgraduate level.
- 1.2 These requirements are implemented in line with the principles established within The London Institute of Banking & Finance Learning, Teaching and Assessment Strategy, Quality Assurance Strategy and Enhancement Strategy.
- 1.3 Development, approval, monitoring and review is led at a programme level, however the principles apply equally to both programmes and modules.

Validation is the term used by The London Institute of Banking & Finance to refer to the formal process of scrutiny given to new programmes seeking approval by the Academic Board to deliver the programme.

Periodic Programme Review is the term used by The London Institute of Banking & Finance to refer to the formal process of scrutiny given to existing programmes in order to seek continued approval by the Academic Board to deliver the programme.

Withdrawal is the term used to refer to the process for seeking approval to temporarily *suspend* or permanently *discontinue* a programme.

- 1.4 The requirements stated herein may be varied in the case of programmes delivered collaboratively with a partner. Where such a case exists, the requirements will be explicitly stated within a legally binding agreement.

2. Reference Points

- 2.1 The following reference points have been used to inform development of this chapter of the Code of Practice and should be referred to by Programme Teams in all aspects of programme development, approval, monitoring and review:

Internal

- [General and Academic Regulations for Students](#) (incorporating the Credit Framework)
- [Code of Practice for Quality Assurance](#)
- [Learning, Teaching & Assessment Strategy](#)
- [Quality Assurance Strategy](#)
- [Enhancement Strategy](#)

External

QAA's UK Quality Code for Higher Education, in particular the following::

- [Part A: Setting and maintaining Academic Standards](#)
 - Qualifications Framework

- FHEQ of UK Degree-Awarding Bodies
 - Characteristics Statements
 - Credit Frameworks
 - QCF for England, Wales and Northern Island
 - Subject Benchmark Statements
 - Finance
 - General Business and Management
 - Accounting
 - Economics
 - Business Management (Masters)
 - [Part B: Assuring and Enhancing Academic Quality:Chapter B1: Programme Design, Development and Approval](#)
 - [Chapter B3: Learning and Teaching](#)
 - [Chapter B6: Assessment of Students and the Recognition of Prior Learning](#)
 - [Chapter B8: Programme Monitoring and Review](#)
- [QAA's Good Practice Knowledgebase.](#)
- Links with other external organisations and / or external guidance such as the National Occupational Standards and sector qualification strategies developed by Sector Skills Councils.

3. Key Principles

- 3.1 The following overarching principles apply to all higher education programmes offered by The London Institute of Banking & Finance and must be satisfied by any new programme development. All programmes must:
- i. Be designed to have clear and explicit links to The London Institute of Banking & Finance strategy and support the object of its Royal Charter;
 - ii. Be supported by market research and be financially viable;
 - iii. Have a clearly defined structure with learning outcomes articulated at programme and module level supported by relevant curriculum and appropriate assessment arrangements;
 - iv. Be sufficiently supported in terms of financial, human and physical resources to ensure their effective delivery;
 - v. Be designed to be accessible and fair to all students regardless of background or disability;
 - vi. Take into account the internal and external reference points defined within this chapter; and
 - vii. Be clearly marked as 'subject to validation' in any published materials used prior to validation being confirmed by the Academic Board.
- 3.2 The London Institute of Banking & Finance endeavours to reflect the student voice in all aspects of programme development, approval, monitoring and review through its established procedures in respect of student feedback and representation to provide opportunities for students to engage in the assurance and enhancement of programmes. Further information on student engagement can be found in the Chapter 11: Student Engagement of the Code of Practice for Quality Assurance.
- 3.3 Programmes are not restricted to a set period of approval but must be reviewed at least once every five years in line with the arrangements set down for periodic programme review.
- 3.4 Annual monitoring is an important mechanism for the Learning and Teaching Committee and, through it, the Academic Board to confirm that the standards of The London Institute of Banking & Finance's programmes are maintained; that their quality is assured; and that opportunities for enhancement are identified and implemented. The process of monitoring involves checking and

evaluating the way in which provision is operating in relation to its aims and outcomes, using qualitative and quantitative evidence. Effective monitoring focuses on the identification of good practice as well as addressing issues of concern. As such, monitoring should lead to quality enhancement and to the dissemination of good practice.

4. Authority for programme and module approval

- 4.1 This section sets out the roles and responsibilities for the approval of programmes and modules.
- 4.2 The Academic Board retains ultimate authority for the approval of programmes. It delegates detailed scrutiny of new programmes to a specially convened Validation Panel which will recommend to the Academic Board whether or not a programme should be approved and if it should be subject to conditions that must be met.
- 4.3 The Academic Board grants approval to programmes indefinitely, but requires that a periodic programme review be undertaken at least once every five years. It delegates the process of review to a specially convened Review Panel which will recommend to the Academic Board whether or not a programme should continue to be approved and if it should be subject to conditions that must be met.
- 4.4 Where a programme has a condition of approval attached, the Academic Board may delegate authority to the Academic Standards and Quality Committee to monitor and approve the resolution of any such conditions. In this case, the Academic Board will have granted 'Conditional Approval'. The programme is considered 'Approved for Delivery' when any such conditions have been resolved to the satisfaction of the Academic Standards and Quality Committee (where delegated), or the Academic Board. The Academic Board has authority to overturn or otherwise amend any condition.
- 4.5 The five year period within which a programme must be subject to a periodic programme review commences from the date a programme is 'Approved for Delivery'. This period may only be extended in exceptional circumstances with the approval of the Academic Board.
- 4.6 All The London Institute of Banking & Finance programmes have a Programme Specification which sets out the programme title, the purpose and aims, the intended learning outcomes, the assessment strategy and the structure of the programme; with clear identification of the FHEQ level, credit rating and status (core / compulsory / optional) of each module. The London Institute of Banking & Finance use a specific template for both programme and module specification which must be used by Programme Teams.
- 4.7 The Programme Specification becomes the definitive record at the point at which the programme is 'Approved for Delivery', by either the Academic Board or as delegated to the Academic Standards and Quality Committee. The Programme Specification is published to The London Institute of Banking & Finance website in compliance with the requirements of Chapter 15: Public Information. Changes to the Programme Specification (except minor typographical or formatting adjustments) must be presented to the Academic Standards and Quality Committee for approval or onward referral to the Academic Board.
- 4.8 As with programmes, all modules have an associated Module Specification. All new modules and subsequent revisions are presented to the Learning and Teaching Committee. Changes to existing modules affecting syllabus content only, or additions to the descriptive elements of the module

specifications (eg describing student support arrangements for different modes of study) are approved by the Learning and Teaching Committee. Approval for new modules or modules that have undergone specific and full scale review – ie affecting the module title; the learning outcomes and / or the assessment regime must first be endorsed by the Learning and Teaching Committee for approval by the Academic Standards and Quality Committee. Consideration of changes to programmes and modules is detailed at section 9.

- 4.9 Any proposed change to a programme or module specification must clearly identify whether changes will be applied to all cohorts or just specific cohorts. It must also include an impact evaluation of other programmes that may be affected by the change and measures for implementation. Further detail on making changes to programmes and modules can be found at section 9.
- 4.10 The Academic Board delegates authority to the Academic Standards and Quality Committee to maintain oversight of programmes for validation and review via a schedule / register.

5. Programme Development

- 5.1 Any new programme development must take into account the internal and external reference points specified at section 2.
- 5.2 Development will take into account a wide range of inputs outside of the programme team, including but not limited to; Academic Services, students (eg via focus groups), external consultants (which may include subject area practitioners), and; the wider academic community.
- 5.3 The development of a new programme will typically take between 6-12 months from presentation of the initial proposal to being 'Approved for Delivery'. Programme Teams should factor the appropriate timescales in to their anticipated entry point for the first cohort.
- 5.4 The Leadership Group (LG) agrees the strategic direction for new programme development. An Initial Proposal is presented to LG which is intended to ensure alignment with strategy, review operational considerations and approve resource allocations for development.
- 5.5 The Academic Board delegates authority to consider module development to the Learning & Teaching Committee.
- 5.6 The Programme Team take responsibility for ensuring that programmes are developed in full prior to validation.

6. Programme Approval (Validation and Review)

- 6.1 Approval is the collective term used by The London Institute of Banking & Finance to refer to the validation of new programmes and the periodic review of existing programmes. Procedures for both validation and periodic programme review are closely aligned and the focal point of each is a validation / review event where formal scrutiny of the programme is undertaken.

6.2 A validation / review event is held to consider in detail a new or existing programme. The Programme Team leader will assume responsibility for preparation of documentation and presentation to the validation / review panel at the event.

6.3 The criteria for composition of validation / review panels is as follows:

- Chair - a senior person with the appropriate experience and knowledge of the LIBF, who is independent of the programme under consideration.
- External panel members - Quality, Policy and Regulation selects the external panel members (normally two) from among those proposed by the Programme Team. At least one external panel member will be an academic and, where appropriate, an external practitioner with experience in the financial services sector may be invited to join the Panel.
- Internal panel members (normally two) - selected from The London Institute of Banking & Finance academic community and independent of the programme. Internal panel members are required to have experience of delivering programmes within the context of The London Institute of Banking & Finance's policies and regulations.
- A student representative.
- A Quality, Policy and Regulation representative who will act as secretary to the panel.

6.4 Quality, Policy and Regulation (QPR) oversees the nomination of panel members. QPR maintains a register of approved Chairs and coordinates the nomination of one of these approved chairs who is independent of the programme under review. The final panel is approved by ASQC against criteria set by the Academic Board.

6.5 Quality, Policy & Regulation is responsible for ensuring all panel members, including external representatives and student representatives, receive training and guidance as appropriate to enable their effective engagement with the validation / review process. This may include observing other validation / review meetings, participating in pre-event briefings and post-event update meetings, and provision of panel guidance documentation.

6.6 Key items discussed by the Panel and the agreed outcomes of the validation / review event will be captured in a report produced by the Secretary to the Panel. In presenting the outcomes, the Panel may include the following within the report:

- **Commendations** – the Panel may make commendations where an area of good practice is identified.
- **Observations** – the Panel may make observations on areas of interest that do not warrant any recommended action but may be useful for programme teams and / or committees to consider. These will normally be addressed within annual monitoring for the programme.
- **Affirmations** – the Panel may affirm action that the programme team have already identified, as required and appropriate.
- **Recommendations** – the Panel may make recommendations for further action where they believe the programme and / or student learning experience may be enhanced. Recommendations are not binding; however the programme team will be required to demonstrate by way of the action plan that each recommendation has been given due consideration.
- **Conditions** – the Panel may attach conditions which must be met prior to the programme being approved for delivery. Conditions normally relate to substantive issues, such as academic content, that need to be addressed in the programme documentation.

6.7 In reaching an outcome the Panel is authorised to reach one of the following decisions:

- **Approve unconditionally** the programme and any new or amended modules submitted for approval.
 - **Approve the programme and any new or amended modules with condition(s)** that must be met before the programme is considered approved for delivery.
 - **Decline to approve the programme**, with recommendation as to whether it should be re-submitted for validation on a future occasion following further development.
- 6.8 The report is presented to the Academic Standards and Quality Committee for detailed consideration before being presented for approval by the Academic Board. The panel report is presented to the Learning and Teaching Committee for comment relating to the student learning experience.
- 6.9 The Programme Team responds to the outcomes in the Panel report with an action plan. Any actions emanating from the conditions are monitored by the Academic Standards and Quality Committee, whilst recommendations are progressed under report to the Learning and Teaching Committee and updated via the annual monitoring report for the programme. Further detail on the role and authority of each committee for programme approval can be found in section 4.
- 6.10 The approval of programmes of study may involve the validation of new modules and the approval of modifications to existing modules. Modifications to existing modules should be identified via tracked changes within the module specification and the rationale presented in the Self-Evaluation Document. The rationale should include implications of the module changes within other degree programmes.
- 6.11 Periodic Programme Review is a process of periodic scrutiny of a programme to ensure its continuing validity and identify enhancement of learning opportunities. It is based on evidence, accumulated through monitoring processes, about the quality and standards of the programme and, in The London Institute of Banking & Finance context, its fit with industry needs.
- 6.12 Periodic Programme Review will consider the way in which evidence drawn from annual monitoring and other sources (including feedback from external examiners, students and employers) has been used to improve and enhance the programme. Review may embrace the addition or deletion of core / compulsory modules taught as part of the programme; consider changes to programme and / or module specifications, including learning outcomes; and generally reflect on how the programme has evolved and its continuing relevance.
- 6.13 In reviewing the quality of the student learning opportunities, the review panel will normally expect to obtain feedback from a representative group of students drawn from current cohorts on the programme and where possible, this group should also include recent graduates of the programme. In addition, the review panel will take account of the student statement that forms part of the self-evaluation document presented by the programme team (in line with the procedures set out in Annex A). The review panel will normally expect to meet with students as part of the review event, however, where necessary feedback may be sought prior to or after the event to help ensure a representative sample and inform the panel's discussion.

7. Annual Monitoring

- 7.1 Annual Monitoring has to be seen within the broader context of quality assurance and enhancement brought about through other aspects of The London Institute of Banking & Finance's work, eg

review, management procedures, use of external examiners, staff development and moderation processes. Monitoring should not be thought of as an activity which takes place only at a particular time in the academic year: it is a continuous process of evaluation and action where necessary so that matters are addressed and subsequently noted in each annual monitoring report. The resulting annual monitoring reports provide an essential reference point in preparing for a periodic programme review.

- 7.2 Monitoring should be evaluative and reflective, rather than merely descriptive. Programme teams should draw on a range of evidence and consider the findings in relation to the continuing validity of the programme outcomes set out in the programme specification, thus providing The London Institute of Banking & Finance with qualitative and quantitative information as a tool for the effective management of modules.
- 7.3 The London Institute of Banking & Finance has a duty to ensure that the award achieved by the student is of value and that the standard meets the level as determined by the QAA Framework for Higher Education Qualifications (FHEQ) so that it will be recognised as such by employers, professional bodies and other organisations.
- 7.4 All programmes and their associated modules are subject to monitoring which is reported and discussed at the Learning and Teaching Committee on an annual basis. Whilst the timing of the annual monitoring cycle may differ from programme to programme, all programmes at the same level within the QAA Framework for Higher Education Qualifications (FHEQ) will normally follow the same annual monitoring cycle.
- 7.5 The Associate Dean, Degree Programmes is responsible for ensuring that the necessary information is presented to the Learning and Teaching Committee. To achieve this purpose, the Heads of Faculty may establish programme groups which will draw their membership from a range of internal and external stakeholders, including The London Institute of Banking & Finance staff, its academic community, students, employer representatives and representatives of collaborative partners.
- 7.6 The purpose of monitoring, as defined in The London Institute of Banking & Finance University College context, is to:
 - Ensure that the programme remains relevant and valid and continues to meet the needs of students and employers
 - Consider the ongoing effectiveness of the learning and teaching provision, the assessment regime and student support mechanisms for the programme
 - Consider the appropriateness of the structure and design of the programme in supporting student retention, achievement and progression
 - Monitor trends in student, module and provider performance for the programme over time
 - Identify opportunities and make recommendations for enhancement within the programme and
 - Share good practice within and across programmes.
- 7.7 The annual monitoring cycle for each programme will culminate with formal consideration of a range of feedback relating to the delivery of the programme over the previous year's sessions from the following indicative sources:
 - External examiners - via annual reports and module and programme assessment board meetings
 - Lecturers - via questionnaires and workshops
 - Internal examiners - via examiner reports and assessment meetings

- Students - via student questionnaires, workshops, student representatives, forums and focus groups
- Employers - from employers' forums and meetings
- Collaborative partners that submit an annual report on their activities and receive visits from The London Institute of Banking & Finance
- Module performance data, statistics and trends
- Programme performance data, statistics and trends
- Student achievement, retention and progression information and trends
- Provider (tutor / collaborative partners / employer) performance data, statistics and trends
- Recommendations made at programme / module validation / review events, where relevant

7.8 For each programme, at the end of its annual monitoring activities, the appointed programme team will:

- Identify issues for immediate action and further investigation and ongoing monitoring
- Submit an annual monitoring report with accompanying recommendations to the Learning and Teaching Committee (where appropriate, annual monitoring reports for different, but closely related, programmes may be combined)
- Prepare a summary report on its annual findings to all stakeholders

8. Collaborative provision

8.1 As with any programme delivered solely by The London Institute of Banking & Finance, the focus of monitoring of collaboratively delivered programmes should be the academic standards of the award and the quality of the student learning experience.

8.2 The standards of a programme delivered by a collaborative partner are confirmed at validation, reviewed at the periodic programme review, considered within the annual monitoring process and institutional review and checked by external examiners appointed by The London Institute of Banking & Finance.

8.3 For delivery of a programme at a partner's campus, the mechanisms for the maintenance of academic standards are identical and should not require special attention during monitoring. However, where it is found that the achievement of students studying via a partner's campus is significantly different from that of students studying the same modules with The London Institute of Banking & Finance, this will be commented on in the programme monitoring report and, where appropriate, proposals for improvement should be made.

8.4 The principles governing the arrangements in respect of collaborative provision are set out in Chapter 14 of The London Institute of Banking & Finance Code of Practice for Quality Assurance.

9. Modifications to programmes and / or modules

9.1 The process and approvals required for modifications to programmes and modules is determined by two categories; major or minor. However, it is important to recognise that there is a threshold beyond which the effect of accumulated minor modifications results in a major modification.

Major modifications

9.2 Any of the items below will be considered a major modification and must be approved by the Academic Board, normally following consideration by an appropriately convened Review Panel:

- The title of the award
- The structure of the programme, including credit tariff and level
- The addition, deletion or substitution of individual core / compulsory modules within a programme
- The aims and / or learning outcomes of a programme (other than minor typography or stylistic changes)
- The delivery mode of a programme.
- Exceeding the threshold for the accumulative effect of minor modifications:
 - More than 3 successive minor changes to a programme / module in the last 12-month period.
 - Accumulated changes that affect more than 25% of the credit value for a programme.

Minor modifications

9.3 Depending on the circumstances, and under referral to Quality, Policy and Regulation, minor modifications to a programme and / or modules may be considered outside of the full process for programme review. Such modifications may include:

- The addition and / or deletion of individual option modules within a programme
- Changes to the learning outcomes of an optional module
- Changes to the assessment weightings of a module
- Changes to the title of a module

9.4 Minor modifications are normally identified through a documented process of module review co-ordinated by the Heads of Programmes and drawing on all available feedback. The London Institute of Banking & Finance Technical Consultant and Head of Faculty are asked to review the proposed changes against the programme learning outcomes.

9.5 A report, together with the amended programme / module specification(s), is sent to Quality, Policy and Regulation for a decision on whether the changes fall within the 'minor modification' definition or prompt a full programme review. In each case the 'threshold for the accumulative effect of minor modifications' specified under major modifications will be considered. The report must include an impact evaluation of all programmes / modules that are potentially affected by the modifications and include plans for implementing the change.

9.6 Confirmed minor modifications are presented to the Learning and Teaching Committee for approval, or onward referral to the Academic Standards and Quality Committee and / or the Academic Board. External input will be sought where appropriate.

9.7 If the accumulative effect of minor modifications to a programme is such that the programme is substantially different from that originally approved, Quality, Policy and Regulation (QPR) and / or the Learning and Teaching Committee may recommend to the Academic Standards and Quality Committee that the programme be subject to an early periodic programme review.

9.8 A separate procedure in respect of annual syllabus updating reflects the principles above, eg in terms of the module team securing sign-off through the Learning and Teaching Committee and careful monitoring of the impact of cumulative changes to a module.

10. Programme and module withdrawal

10.1 Programmes / modules may be withdrawn either by being temporarily **suspended** or being permanently **discontinued**.

- 10.2 Authority to suspend or discontinue a programme rests with the Academic Board. Authority to suspend or discontinue a module rests with the Learning and Teaching Committee. All cases of suspension and discontinuation are reported to the Learning and Teaching Committee.
- 10.3 Discontinuation of a programme normally means that there will be no further recruitment to that programme; however, students enrolled on it may progress to completion within the normal timescale or transfer to another programme should that option be available. Any decision to discontinue a programme will put the interests of students at the forefront and ensure appropriate consultation on managing any phase-out period with appropriate support and guidance provided.
- 10.4 A programme may be temporarily suspended for a defined period of time where there is the intention to offer future delivery, but where;
- a) There are an insufficient number of potential students to form a viable cohort;
 - b) Financial and / or resource implications make delivery untenable
 - c) Any other matter determined by the Chief Executive to warrant suspension of the programme.
- 10.5 The intention to withdraw either a programme or module must be notified by the Associate Dean, Degree Programmes to Quality, Policy & Regulation, who will provide a form for completion and processing by the relevant committee.

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