

Besluit

Besluit strekkende tot een positief oordeel van een aanvraag toets nieuwe opleiding van de wo-master Finance van de Universiteit van Amsterdam

Gegevens

datum	Instelling	: Universiteit van Amsterdam
30 juni 2016	Opleiding	: wo-master Finance
onderwerp	Variant	: voltijd
Besluit	Locatie	: Amsterdam
Toets nieuwe opleiding	Studieomvang (EC)	: 60 EC
wo-master	Datum macrodoelmatigheidsbesluit	: 22 juli 2015
Finance van de	Datum aanvraag	: 12 november 2015
Universiteit van Amsterdam		
(004324)	Datum locatiebezoek	: 16 – 18 november 2015
uw kenmerk	Datum paneladvies	: 2 november 2015
2015cu1665	Instellingstoets kwaliteitszorg	: ja, positief besluit van 26 juni 2013
ons kenmerk		
NVAO/20161247/ND		

bijlage Procedure

- De visitatie van deze toets nieuwe opleiding heeft plaatsgevonden conform de overeenkomst tussen AACSB en de NVAO. De QANU heeft het proces van deze toets nieuwe opleiding gecoördineerd.

Beoordelingskader

Beoordelingskader voor de beperkte toets nieuwe opleiding van de NVAO (Stcrt. 2014, nr 36791).

Bevindingen

De NVAO stelt vast dat in het paneladvies deugdelijk en kenbaar is gemotiveerd op welke gronden het panel de kwaliteit van de opleiding positief heeft bevonden.

Advies panel

Samenvatting bevindingen en overwegingen van het panel.

Standaard 1: Beoogde eindkwalificaties

De opleiding ontvangt voor standaard 1 het oordeel voldoet.

The master's programme Finance constitutes a thorough redesign of the existing master's programme Business Economics. The panel considers that the interlocutors have built a strong case for setting up the new programme with a more explicit profile.

Pagina 2 van 6 The panel considers that the intended learning outcomes are sufficiently concrete with regard to content (finance and its specialisations), level (master) and orientation (academic). They address all relevant competencies (knowledge, skills and attitude) in the domain of finance and fit the subject-specific reference framework for the business and economics disciplines. According to the panel, the learning outcomes constitute a good mixture of what students should know and how they should apply this knowledge in practice. Moreover, there is proper attention to both academic approach and professional orientation.

The panel is satisfied that the adoption of the AoL-philosophy has accelerated the revision of the learning goals for the new programme and that those involved have performed this review adequately. The panel has noticed that internationalisation is addressed in a comprehensive way throughout the FEB, but that this important strategic objective is not yet reflected in the programme aims. It invites programme management to consider including internationalisation in the intended learning outcomes of the new master's programme.

Standaard 2: Onderwijsleeromgeving

De opleiding ontvangt voor standaard 2 het oordeel voldoet.

The panel considers that the curriculum of the master's programme Finance is coherent. Stated programme objectives and approaches such as research-based education, academic training, specialisation, professional orientation, active learning and meaningful interaction are all reflected in the (delivery of the) new curriculum. The panel appreciates the efforts of management and staff to align the learning goals of individual courses with the programme learning outcomes using the AoL approach.

The programme has set clear admission requirements. The panel understands that in order for the MSc Finance to promote itself as a challenging programme and attract good quality students, entry requirements will be strictly observed.

In terms of feasibility, the panel considers that the study load of the new programme is spread evenly. The structure and requirements of courses encourage students to dedicate sufficient time to their studies. Moreover, stricter supervision arrangements and delivery deadlines have been introduced in the thesis process. The panel joins staff and students in applauding this initiative: it keeps students focused on the thesis, reduces study delays and allows students to do an internship.

The panel considers that the FEB is attracting staff from all over the world, which results in a group of strong faculty supporting both the research and pedagogical objectives of the FEB and its degree programmes. The panel has received detailed information on the staff that are envisaged to teach in the new programme and considers that sufficient and appropriate faculty have been assigned to the master's programme Finance.

According to the panel, facilities at FEB are adequate. The panel has visited the recently renovated FEB buildings and understands that students and staff now like to spend considerable part of their time on campus. The FEB puts several counsellors at disposition of its students offering a wide range of social, personal and curriculum-related services such as advice on specialisation courses. Moreover, the panel noticed that student associations are prominently present on campus. In addition to leisure activities, they facilitate among others placement opportunities within and beyond the curriculum. The panel supports the FEB's intention to further increase the level of satisfaction with support services and

Pagina 3 van 6 facilities and suggests surveying if services and facilities meet specific student expectations and needs.

Standaard 3: Toetsing

De opleiding ontvangt voor standaard 3 het oordeel voldoet.

In terms of assessment, the panel is positive about the efforts undertaken at central UvA level and about the way this central assessment policy has been translated into guidelines at FEB. The assessment policy and procedures that apply to the current master's programme Business Economics will also govern the new master's programme Finance as of September 2016. In the discussions with students, lecturers, staff and programme directors, the panel has noticed that this is not only a policy that looks good on paper, but that its provisions are effectively implemented in the day-to-day reality of the programmes.

The panel considers that the thesis evaluation is organised adequately. It welcomes the joint assessment by the supervisor and an assessor, and appreciates the existence and systematic use of a standardised evaluation form. Moreover, assessors provide proper feedback to the students on the quality of the thesis and on the motivation of the final grade. As this feedback is often communicated informally to students, the panel suggests that all evaluation forms, as official transcripts of the thesis assessment process, contain proper feedback with key arguments underpinning the assessors' overall score.

All FEB degree programmes, including the new master's programme Finance, are covered by one independent Examinations Board, which fulfils all the requirements set by Dutch law. Further to the discussion on site, the panel is confident that the Examinations Board is handling its tasks competently.

Standaard 4: Afstudeergarantie en financiële voorzieningen

De opleiding ontvangt voor standaard 4 het oordeel voldoet.

According to the panel, the FEB has fulfilled all conditions for continuity of the new programme. The master's programme Finance is based on an existing programme. For this reason there are no net financial consequences expected and no specific investments to be budgeted. Moreover the student inflow from previous years is a good indicator that there will be sufficient interest from students in the years to come. The Dean furthermore guarantees that students who are enrolled in the programme can finish their studies.

Standaard 5: Gerealiseerde eindkwalificaties

De opleiding ontvangt voor standaard 5 het oordeel voldoet.

Regarding the achieved learning outcomes of the new master's programme Finance, the thesis panel indicated that the theses reviewed constitute good examples of what belongs to the field of finance. The topics addressed indicate that the scope of the programme is quite broad, which the panel appreciates. Having established that all theses studied by the thesis panel were of acceptable quality, the panel considers that the intended learning outcomes of the master's programme are eventually achieved at the end of the curriculum. Moreover, if the thesis is a reflection of the entire curriculum, then the thesis sample indicates that the MSc Finance is a high quality master's programme.

Het panel adviseert de NVAO om positief te besluiten ten aanzien van de kwaliteit van de nieuwe opleiding wo-master Finance van de Universiteit van Amsterdam.

Aanbevelingen

De NVAO onderschrijft de aanbevelingen van het panel.

Besluit

Ingevolge het bepaalde in artikel 5a.10, derde lid, in verbinding met artikel 5a.11, zesde lid, van de WHW heeft de NVAO het college van bestuur van de Universiteit van Amsterdam te Amsterdam in de gelegenheid gesteld zijn zienswijze op het voornemen tot besluit d.d. 6 juni 2016 naar voren te brengen. Bij e-mail van 13 juni 2016 heeft de heer H.B. Lont namens het college van bestuur ingestemd met het voornemen tot besluit.

De NVAO besluit de aanvraag Toets nieuwe opleiding wo-master Finance (60 EC; variant: voltijd; locatie: Amsterdam) van de Universiteit van Amsterdam te Amsterdam als positief te beoordelen.

Advies Croho-onderdeel: economie

Visitatiegroep: nader te bepalen¹.

Van kracht tot en met 29 juni 2022

Den Haag, 30 juni 2016

De NVAO
Voor deze:



R.P. Zevenbergen
(bestuurder)

A.H. Flierman
Voorzitter

Tegen dit besluit kan op grond van het bepaalde in de Algemene wet bestuursrecht door een belanghebbende bezwaar worden gemaakt bij de NVAO. De termijn voor het indienen van bezwaar bedraagt zes weken.

¹ De opleiding dient ten minste twee jaar voor de vervaldatum gebruik te maken van de zogenoemde aprilronde om zelf zorg te dragen voor een indeling in een visitatiegroep. Daarna neemt de NVAO het besluit over de indeling in een visitatiegroep.

Onderwerp	Standaarden	Oordeel
1 Beoogde eindkwalificaties	De beoogde eindkwalificaties van de opleiding zijn wat betreft inhoud, niveau en oriëntatie geconcretiseerd en voldoen aan internationale eisen	Voldoet
2 Onderwijsleeromgeving	Het programma, het personeel en de opleidingsspecifieke voorzieningen maken het voor de instromende studenten mogelijk de beoogde eindkwalificaties te realiseren	Voldoet
3 Toetsing	De opleiding beschikt over een adequaat systeem van toetsing	Voldoet
4 Afstudeergarantie en financiële voorzieningen	De instelling geeft aan studenten de garantie dat het programma volledig kan worden doorlopen en stelt toereikende financiële voorzieningen beschikbaar	Voldoet
5 Gerealiseerd niveau	De opleiding toont aan dat het beoogd niveau wordt gerealiseerd	Voldoet
Algemene conclusie		Positief

The assessment panel consisted of:

- Prof. dr. Nicolas Mottis (chair), Professor of Management Control at ESSEC Business School in Cergy (France);
- Prof. dr. Dag Morten Dalen, Professor of Economics, Provost and Senior Vice President of BI Norwegian Business School, Oslo (Norway);
- Prof. dr. Robert T. Schumicrast, Dean en Richard E. Sorensens Chair, Pamplin College of Business, Virginia Polytechnic Institute and State University, Blacksburg (US);
- Lawrence Bolte BSc. (student member), master student Supply Chain Management, Tilburg University.

It was assisted in its tasks by a thesis panel, that provided an advisory report based on the quality of the theses it assessed. The thesis panel consisted of:

- Prof. dr. Wolter Hassink, Professor of Applied Econometrics at Utrecht University and Director of the Tjalling C. Koopmans Research Institute, at Utrecht University School of Economics;
- Prof. dr. Lucas Meijjs, Endowed Professor of Strategic Philanthropy and Department Chair of Business-Society Management at the Rotterdam School of Management, Erasmus University;
- Prof. dr. Ed Vosselman, Professor of Accounting at Radboud University, Professor of Management Control in the Public Sector at Vrije Universiteit Amsterdam.

Het panel werd bijgestaan door Kees-Jan van Klaveren, medewerker QANU, procescoördinator en Mark Delmartino, secretaris (gecertificeerd).