

**BACHELOR'S PROGRAM**  
**ACCOUNTANCY AND CONTROLLING**  
**MASTER'S PROGRAM**  
**ACCOUNTANCY**

FACULTY OF SOCIAL SCIENCES  
AND ECONOMICS

**UNIVERSITY OF CURAÇAO**  
**DR. MOISES DA COSTA GOMEZ**

QANU  
Catharijnesingel 56  
PO Box 8035  
3503 RA Utrecht  
The Netherlands

Phone: +31 (0) 30 230 3100  
E-mail: [support@qanu.nl](mailto:support@qanu.nl)  
Internet: [www.qanu.nl](http://www.qanu.nl)

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This report was finalized on 29 January 2018.





# REPORT ON THE BACHELOR'S PROGRAM ACCOUNTANCY AND CONTROLLING AND THE MASTER'S PROGRAM ACCOUNTANCY OF THE UNIVERSITY OF CURAÇAO DR. MOISES DA COSTA GOMEZ

This report takes the NVAO's Assessment Framework for Extensive Program Assessments as a starting point (September 2016).

## ADMINISTRATIVE DATA REGARDING THE PROGRAMS

### **Bachelor's program Accountancy and Controlling**

Name of the program:	Accountancy and Controlling
CROHO number:	N/A
Level of the program:	bachelor's
Orientation of the program:	academic
Number of credits:	180 EC
Specializations or tracks:	-
Location:	Willemstad, Curaçao
Mode of study:	full time
Language of instruction:	Dutch, English
Expiration of accreditation:	N/A

### **Master's program Accountancy**

Name of the program:	Accountancy
CROHO number:	N/A
Level of the program:	master's
Orientation of the program:	academic
Number of credits:	60 EC
Specializations or tracks:	-
Location:	Willemstad, Curaçao
Mode of study:	part time
Language of instruction:	Dutch, English
Expiration of accreditation:	N/A

The visit of the assessment panel to the Faculty of Social Sciences and Economics of the University of Curaçao Dr. Moises Da Costa Gomez took place on 28 - 30 November 2017.

## ADMINISTRATIVE DATA REGARDING THE INSTITUTION

Name of the institution:	University of Curaçao Dr. Moises Da Costa Gomez
Status of the institution:	publicly funded institution
Result institutional quality assurance assessment:	not applied

## COMPOSITION OF THE ASSESSMENT PANEL

The NVAO has approved the composition of the panel on 23 October 2017. The panel that assessed the bachelor's program Accountancy and Controlling and the master's program Accountancy consisted of:

- Prof. dr. L. (Leen) Paape RA RO CIA, professor of Corporate Governance and former dean of Nyenrode Business University [chair];
- Prof. dr. E. (Erik) Peek, professor of Business Analysis and Valuation at the Rotterdam School of Management of the Erasmus University Rotterdam;
- R. (Rocher) Cyrus CPA, CGMA, Managing Director Global International Management, LLC and Partner Becker CPA Live Classes Dutch Caribbean & Suriname;
- S. (Stephanie) Hofstetter, master's student Accountancy at the University of Groningen [student member].

The panel was supported by dr. Els Schröder, who acted as secretary.

Appendix 1 contains the curricula vitae of the panel members.

## WORKING METHOD OF THE ASSESSMENT PANEL

### *Preparation*

In preparation for the assessment, the management of the bachelor's program Accountancy and Controlling and the master's program Accountancy provided each a self-evaluation report (SER) with relevant appendices for each program. The secretary checked the report for completeness of information before sending it to the panel members, who studied all material in preparation for the site visit. In addition, the panel studied several theses with their assessment forms to assess the final achievement level and to review assessment practices. For a full list of studied theses, see Appendix 6.

For the bachelor's program, the panel studied all seventeen theses completed in the period between 2014-2016. For the master's program, the panel studied a selection of sixteen theses out of a complete list of forty-three theses completed in the period between 2014-2016. This selection was prepared by the secretary and checked by the panel chair. The selection was based on the following considerations: a representation of a diversity of grades (covering the full range of marks given including high scores, middle scores and scores at the pass/fail mark), a diversity of examiners to assess the alignment of assessment practices, and a diversity of topics and subjects to assess the performance of students and the full scope of the master's program.

The panel discussed its initial findings based on the SERs and studied material by email, followed by a preparatory panel meeting on 28 November 2017. Prior to the site visit, the panel asked the program to select representative interview partners for both programs. Some changes to the program were agreed upon during the site visit in communication between the programs and the panel.

### *Site visit*

The site visit to the University of Curaçao took place from 28-30 November 2017 in the presence of all panel members, assisted by a NVAO-certified secretary. During the site visit, the panel met with the program management, faculty members, current students, alumni, representatives of the professional field, staff members of the Department of Quality Assurance (DQA), members of the Boards of Examiners and student representatives of the Faculty Council. The panel provided students and lecturers the opportunity to meet informally during a consultation hour outside the set interviews. No requests were received for this option. The panel used the final part of the visit for an internal meeting to discuss its findings. The visit was concluded with an oral presentation of the

preliminary impressions and general observations by the chair of the panel. This presentation was open to all. For the full schedule of the site visit, see Appendix 5.

Additionally, the panel examined relevant study material and additional material during the site visit. An overview of all documents and reviewed by the panel is included in Appendix 6.

#### *Report*

Based on the panel's findings, a draft report was prepared by the secretary. All panel members commented upon the draft report and their comments and additions were implemented accordingly. The draft reported was approved by the panel chair and send to those responsible for the programs at the University of Curaçao for the rebuttal procedure. Subsequently, the programs checked the draft report for factual irregularities. Suggestions to change based on this rebuttal procedure were discussed between secretary and chair and, where necessary, other panel members before finalizing the report.

#### *Definition of judgements standards*

In accordance with the NVAO's Assessment framework for extensive program assessments, the panel used the following definitions for the assessment of both the standards and the program as a whole.

#### **Generic quality**

The quality that, in an international perspective, may reasonably be expected from a higher education Associate Degree, Bachelor's or Master's program.

#### **Unsatisfactory**

The program does not meet the generic quality standard and shows shortcomings with respect to multiple aspects of the standard.

#### **Satisfactory**

The program meets the generic quality standard across its entire spectrum.

#### **Good**

The program systematically surpasses the generic quality standard.

#### **Excellent**

The program systematically well surpasses the generic quality standard and is regarded as an international example.



# SUMMARY JUDGEMENT

## *Bachelor's program Accountancy and Controlling*

### *Intended learning outcomes*

The bachelor's program Accounting and Controlling has a double orientation, focusing on both accounting and controlling. Accounting addresses financial information for external stakeholders, while controlling primarily concentrates on management and financial information for internal stakeholders. The panel ascertained that the formulated intended learning outcomes sufficiently focus on both perspectives, address relevant skills, are appropriate in terms of content and orientation and have been aligned with the Dublin descriptors. The intended outcomes are also sufficiently geared to the expectations of professional organizations, such as the 'Commissie Eindtermen Accountantsopleiding' (CEA) and 'Vereniging van Register Controllers' (VRC), the needs of the local and international professional field, the academic discipline and they adhere to international requirements. They are regularly updated, have been benchmarked against similar programs in the Netherlands and the United States and allow for a good connection to further education in both the Netherlands and the region. Upon completion, bachelor graduates should be able to continue their studies at master's level or to embark on a professional career at entry level as junior accountants or controller.

### *Curriculum*

The bachelor's program in Accountancy and Controlling encompasses 180 EC, spread evenly over a three-year full time program. Courses on knowledge acquisition are scheduled evenly over the three years, guaranteeing sufficient attention to the discipline. The panel studied the program's educational philosophy and ascertained that the program has formulated a didactical concept that revolves around an active student attitude towards their studies, a curriculum that is both diverse in its contents and in the ways in which it is delivered to students and that is rooted in a profound knowledge base at the required bachelor's level.

The panel reviewed the used literature that forms the backbone of the academic orientation of the program. Some used text books and models seems slightly outdated, yet were balanced by sufficiently up to date articles. Hence, the panel concluded that the course material was in general of good quality for a bachelor's program in Accountancy and Controlling, yet asks the program to pay attention to the continuous need to update its basic materials, such as text books. For ambitious students, the program also offers an honors program allowing students to add depth to their existing studies or to combine bachelor degrees. Students were enthusiastic about this program and the opportunities it offered for further studies, naming it as one of the reasons for studying at the UoC.

The curriculum is founded on three appropriate content areas or pillars: Business Administration, Accountancy and Controlling. In addition, students receive courses in the supporting fields of mathematics, statistics and ICT. Scientific methods and techniques, academic skills and academic attitudes are also part of the program's curriculum as well as social and professional skills. Courses include by and large sufficiently up to date academic literature and theory in combination with professional insights and appropriate case studies. As a result, the program's combined academic and professional orientation is balanced, with academic knowledge naturally feeding the professional practice. The panel is also satisfied that the program pays sufficient attention to the development of its curriculum contents. It advises the program to research jointly with the master's program Accountancy whether data analytics, big data, IT and statistics could be further incorporated in the curriculum's contents in anticipation of a developing need in the professional field, without losing the connection to the CEA requirements. This would also allow for a more distinctive profile for the program.

The curriculum's content is presented in learning lines formulated around the program's didactical concept of explore, execute and change. In Year 1, students explore the domain and gain basic knowledge of the content and needed skills. In Year 2, the courses allow for a more profound



knowledge acquisition, allowing students to understand theoretical concepts in the domain. Finally, in Year 3 students learn in which ways they can change practice by implementing the theoretical concepts that they have earlier explored to improve and change the accountancy and controlling mechanisms. In this way, the defined learning lines build up skills and knowledge to an increasing level of complexity, allowing students to progress to a higher achievement in an progressively independent manner over the run of the degree program. Course work and assessment method sufficiently support students during their individual learning trajectories.

The curriculum includes a learning trajectory on relevant professional and academic skills such as academic writing, presenting and public speaking, self-management (including planning and shaping the own learning process) and collaboration. Also, ample attention is paid to the development of scientific research skills. The panel further suggests to pay some additional attention to more advanced academic skills such as reflection, critical thinking and the differences between a professional and academic attitude. Furthermore, training regarding students' knowledge of the rules regarding academic integrity could be fortified to avoid accidental plagiarism by students. The bachelor thesis trajectory is currently under revision, allowing for further opportunities for students to hone their scientific research and academic writing skills. The panel is enthusiastic about the suggested improvements, which would further strengthen the academic orientation of the program.

The panel also identified an opportunity for the program to make the integration of theory and practice more visible in the third-year internship at a local accountancy firm. Currently, the interaction between theory and practice is not explicit in the internship's brief. The panel advises the program to redesign the internship's course objectives to include reflection. This would further structure the internship and would bring out the desired (and experienced) intermarriage between theory and practice, bearing witness to a theoretically informed professional attitude.

#### *Intake*

The panel ascertained that entry requirements tie in with the qualifications of incoming students. Entry requirements are formally described in the program's Education and Examination regulation (OER). The bachelor's program is open to students who have obtained a Dutch vwo-diploma, who met the requirements in one year for a propaedeutic diploma of an adjacent bachelor degree in Applied Sciences or who have followed an equivalent of either those degrees obtained in another country. In these last cases, the Bachelor Examinations Committee (BEC) considers the candidate's profile and may set additional entry requirements, which are also monitored before unconditional admission to the program is granted. The panel has some concerns about admission numbers in relation to the program's long term viability. The panel is satisfied with the Faculty's current efforts and the awareness demonstrated to challenges related to diversifying the student intake. The panel recommends updating the information on the program on the UoC website and reaching out to the program's professional networks: alumni could potentially be used as ambassadors to actively attract prospective students.

#### *Staff*

The bachelor's program is served by a small team of dedicated staff members, existing out of two main categories: faculty members and guest lectures. Guest lecturers could either be local teachers from the profession or overseas guest lecturers with specialized knowledge of the field. The overseas guest lecturers are on site at UoC at a regular basis and students have direct access to their expertise. This covenant positively influences the bachelor's program embedment in an academic community with a suitable academic teaching-learning environment. Students are, by and large, content with the quality of the staff members and praise their engagement and dedication to their study progress. In addition, the bachelor's program benefits from the strategic alliance between the Rijksuniversiteit Groningen (RUG) and the UoC for its associated master's program Accountancy as expertise is widely shared between the two programs. For example, some of the RUG professors are also employed as guest lectures for the bachelor's program.

The panel took note of the efforts of the program's management to raise the academic profile of its faculty over the last six years and acknowledges the progress made. Nevertheless, local staff members' research initiatives have not yet resulted in a sufficiently qualified local faculty. The low numbers of doctorate holders amongst local staff members is seen as an impediment – both for the viability of the program as for students' access to experienced researchers. To sustain the academic level of the current program, it is therefore of crucial importance that a structural solution for the quality of the faculty is found to guarantee the academic orientation of the program in the future and to secure the program's viability. The panel received confirmation that the current employment period of the overseas staff members will be assessed and structurally extended where required.

The panel urges the Faculty of Social Sciences and Economics to take responsibility for the further professionalization of the program's faculty. Formal annual performance reviews with formulated measurable goals combined with the obtainment of teaching qualifications by staff members are seen as the building blocks for further professionalization of staff members. Regularly updated policies regarding the demands and expectations could hereby be helpful and should be shared with all staff members involved, including guest lecturers.

To strengthen the academic profile of the program and the community, the panel suggests to set measurable goals for all staff members (local, overseas and guest lecturers) which contribute to the further establishment of a local academic community. These goals should be individualized and take staff members' current commitments and contribution to research and teaching into account and could be part of an integrated staff development policy and performance system. Suggestions for these measurable goals to aid the development of the programs' academic profile are: 1. obtainable publication goals that aid staff members enrolled in PhD programs to make progress; 2. obtainable publication goals for doctorate holders; 3. obtainable goals regarding community initiatives that contribute towards creating a vibrant local academic community.

In addition, teaching qualifications need attention as staff's current educational qualifications are unsatisfactory. For staff members, the 'Programma Academische Kwalificaties Onderwijs' (PAK-education) trajectory or an international equivalent should be within reach – at least two-third of all permanent staff should be able to finish their teaching training in the next two years. The teaching skills of guest lecturers should also be addressed in due time. Attention for teaching qualifications should not negatively influence research time for those enrolled in PhD-trajectories. Hence, hiring new faculty or increasing staff members' current appointments should be considered as many staff members indicated to feel already overwhelmed by their work load.

#### *Tutoring*

The panel investigated the program's tutoring system and the provision of information. It found a system that functioned at two levels: at an informal level and at a formal level. At an informal level, tutoring and information provision seems to function well. Students are very positive about the help and support they receive from individual staff members and praise the open and informal atmosphere between teachers and students. The panel compliments both staff and students for their flexibility at informal level. This highly personal tutoring system is, however, not mirrored by an equally strong formal system. In the panel's view, this creates a vacuum: the needs of students who fail to progress within the current teaching-learning environment are neither documented nor mapped. It is therefore impossible for the program's management to know whether it would be capable to anticipate these struggling students' needs with changes. In addition, the provision of information on organizational matters could be improved, especially at formal level.

The panel's findings results in an unsatisfactory assessment of the program's tutoring arrangements and information systems in place. The panel encourages the programs to create a formalized tutoring or mentoring system, and to map the needs of struggling students. Where appropriate, changes to the program may be implemented to meet their needs – either intellectually or practically. To this end, all stakeholders – including those in the field – need to be involved.



Communication during the thesis trajectories as part of the tutoring system is also considered by the panel as of crucial importance, as often bachelor students are in employment while working on their theses. The panel ascertained that this matter has the attention of the program's management teams and that solutions are sought to protect students during the thesis trajectory.

#### *Facilities*

The panel reviewed the accommodation and research infrastructure of the UoC and concluded that these are sufficient for the realization of the curriculum for the bachelor's program. The library staff make the most of limited financial means and is committed to helping students to achieve maximum access to the necessary study resources. The panel encourages the library to keep updating their collection of text books. To counter the problem of access to relevant accounting data sets for teaching and research purposes, the panel strongly advises the program to invest in the creation of a local database in collaboration with the local accountancy offices, potentially with the support of other universities. Over the years, this would build an increasingly relevant local data set for research and teaching purposes. In addition, the panel recommends exploring whether current agreements with Dutch universities could translate in further data access.

The UoC's building program has created a satisfactory learning environment with access to suitable lecture halls, sufficient individual and group study space and with good and reliable internet access. The panel noted that the new UoC buildings were tailored to providing access for students with an impairment. It was informed by the management that faculty may request accessible rooms through the facilities department, if required. Policies are in place to support students with either physical disabilities at institutional level and all necessary facilities are accessible for students with disabilities for both programs. The university is in some aspects still developing and implementing policies for students with physical and visual impairments or dyslexia at program level. The panel encourages the UoC to continue its present efforts towards creating a fully inclusive study environment.

#### *Quality assurance*

The panel established that the program's stakeholders are increasingly involved in the evaluation of the program and that the program's management acts upon suggestions of improvement. Staff, students and the professional field are involved in periodic evaluation sessions and indicated that their input, given orally and through anonymous surveys, resulted in demonstrable measures of improvement. The panel established that feedback is collected in formal and informal ways and that a growing awareness of the necessity of documentation of taken measures has been established. This also means that information regarding the program's quality is increasingly accessible for relevant stakeholders and the programs' target groups.

The panel concluded that mechanisms to establish a reliable quality assurance system have significantly evolved over the period of assessment at UoC. The panel was presented with evidence of a quickly emerging quality culture at institutional, faculty and program level. The panel encourages the program's management and the DQA to continue their efforts. It advises the DQA and the program to set a limited number of attainable and measurable goals regarding further improvements that would make further progress with the establishment of a quality culture at program level easily demonstrable. Attention should be paid in the coming years to a full successful run of the Plan-Do-Check-Act cycle regarding implemented changes to work towards the establishment of a fully integrated quality culture at program level in a checked and balanced manner. The panel wants to emphasize that with a developing quality culture, an increasing need for reliable and accurate information arises to bear witness to further development at program level.

#### *Assessment*

The panel ascertained that the bachelor's program has an adequate student assessment system in place at a satisfying level. The panel concluded that examinations and tests are of the appropriate bachelor's level, and that clear answer models were provided to allow for the alignment of marking standards and a reliable assessment of course work. Tests and examinations support the students' own learning processes at a satisfactory level and are sufficiently varied. Students are adequately

informed about assessment methods and confirmed to feel satisfied with the levels of transparency of the current system of assessment. The panel encourages the program to consider adding reflection as part of the assessment of students' internship reports as this could help students in the development of their professional skills and in their awareness of personal challenges.

The panel ascertained that the marking of theses was fair and properly aligned, yet noticed that the thesis assessment was often not fully transparent. The panel advises the program to pay more specific attention to the didactic role of feedback in relation to assessment and to the transparency of assessment for students. The correct use of thesis assessment forms by staff members should therefore be a target for UoC examiners, monitored by the BEC.

Although minutes and notes demonstrated that the BEC has not always been fully in control over the period of assessment, the documentation also demonstrated a rapid professionalization in the last two years. The BEC's main tasks seem to have been exercised properly in the last one-and-a-half years and the panel is confident that with the resolution of the BEC's responsibilities versus those of the dean's, matters will continue to improve. The panel verified that the BEC has a sufficient awareness of the status of their actions in relation to the demands posed by the NVAO framework, the need for documentation of their measures and the importance of their task in the achievement of the program's learning outcomes and the assurance of degrees. The quality of interim and final examinations is sufficiently safeguarded by the BEC. The panel therefore concludes that the BEC is currently in control of its tasks and is therefore positive about the student assessment system in place.

#### *Achievement level*

The panel ascertained that graduates of the program achieve the intended learning outcomes at a satisfying level and, in individual cases, at a good level. Graduates demonstrated to have an appropriate grasp of theoretical knowledge, demonstrated to be able to appropriately structure their research, posing relevant questions and making use of suitable literature and research methods. Although used literature and data sets were sometimes hampered by the limited resources available at the UoC, these limitations did not negatively influence graduates' ability to perform at the appropriate bachelor's level. They showed ample creativity in their approach and sufficiently reflected on the limitations of the outcomes of their research. Differences in achievement level were appropriately reflected in the designated marks. Representatives of the field are content with the performance of graduates in the professional field. According to the panel, graduates of the bachelor's program are also sufficiently prepared for further study in a master's degree and therefore rules positively regarding the final achievement level.

#### *Conclusion*

The panel ruled that Standard 6 (Staff) and 8 (Tutoring) are currently unsatisfactory at the bachelor's program in Accountancy and Controlling. The panel is confident that the program will be able to implement the necessary changes to correct this situation within a period of two years, as the first steps towards improvements have already been taken by the program and as it considers all other standards as of a satisfactory level. According to the assessment rules of the NVAO framework of extensive program assessments, the program therefore receives a final assessment of satisfactory for the program as a whole.

Attention to the further professionalization of staff and to their contribution to the building of a vibrant academic community to create a suitable teaching-learning environment is of crucial importance for the program's long term viability, just as the need for a structural solution for the quality of the faculty to guarantee the academic orientation of the program in the future. It is hereby also important that a formal tutoring system is in place to guarantee full knowledge of students' needs and struggles in order to correctly anticipate upon these.



## *Master's program Accountancy*

### *Intended learning outcomes*

The master's program Accountancy aims to provide students with an in-depth knowledge and skills in the fields of auditing, internal control, corporate governance and financial accounting. The formulated intended learning outcomes are targeted towards preparing graduates to handle and deal with complex accountancy problems within demanding professional situations. Emphasis is placed on an independent, impartial attitude. Additionally, the intended learning outcomes aim at teaching students to approach complex accounting problems in an integrated manner and to manage transitions. The panel ascertained that the formulated intended learning outcomes address relevant skills, are appropriate in terms of content and orientation and have been aligned with the Dublin descriptors. The intended outcomes are also sufficiently geared to the expectations of professional organizations, such as the 'Commissie Eindtermen Accountantsopleiding' (CEA) and 'Vereniging van Register Controllers' (VRC), the needs of the local and international professional field, the academic discipline and they adhere to international requirements. They are regularly updated, have been benchmarked against similar programs in the Netherlands and the United States and allow for a good connection to further education in both the Netherlands and the region. Upon completion, master graduates should be able to progress in their career and to continue their studies at post initial level.

### *Curriculum*

The master's program in Accountancy encompasses 60 EC, spread over a two-year part time program. The program is concluded with a master's thesis. The curriculum's contents meet the CEA requirements as well as those of Dutch and American post initial accountancy programs and have been changed in 2017-2018 to meet changing demands. As a result of these changes, students now follow eight core courses (of 5 EC each) as part of their master's program: 'Auditing, Auditing 2, Financial Accounting Theory, Internal Control: Design of Accounting Information Systems, International Taxation, Strategy and Organization in Practice, International Finance Reporting and Governance, and IT and Control'. The panel is satisfied that the program pays sufficient attention to the development of its curriculum contents. It advises the program to research jointly with the bachelor's program Accountancy and Controlling whether data analytics, big data, IT and statistics could be further incorporated in the curriculum's contents in anticipation of a developing need in the professional field, without losing the connection to the CEA requirements. This would also allow for a more distinctive profile for the program.

Literature used in course work is relevant and by and large sufficiently up to date. Some more variation in the offered reading materials and methodology could, however, potentially support students to further develop their reflection skills and is therefore recommended. Scientific methods and techniques, academic skills and academic attitudes are also part of the program's curriculum as well as social and professional skills. With the new curriculum, research training has been refocused. Two research workshops have been added and additional library training has been scheduled to prepare students for the thesis trajectory, including a course addressing the rules regarding academic integrity which may help students to avoid accidental plagiarism.

The program addresses the necessary scientific knowledge base and its own limited staff resources through a strategic association with the Rijksuniversiteit Groningen (RUG) and by employing several overseas lecturers. These measures are taken to assure the program's scientific and academic profile. The co-operation between the UoC and RUG aims to provide for the exchange of staff an educational information and materials in the belief the educational processes of the FdSEW at the UoC would be enhanced by the establishment of such a co-operation program. This is seen as a necessary safeguard for the quality of the master's program. It is both the FdSEW and RUG's aim that the master's program will be able to function independently from the RUG in the future. The panel considers this partnership and the contracts with overseas lectures as of crucial importance for guaranteeing the program's current academic orientation.

The panel concluded that the program's academic orientation is currently at a satisfactory level, yet that it is also highly dependent on temporary staff contracts, on the strategic partnership with the RUG and on good communications between various staff members. Local staff's continuous professionalization is seen by the panel as a necessary condition to further strengthen the program's academic orientation in the long run and to prepare it for a future independent from the RUG.

Alliances with overseas staff members also influence the curriculum's delivery. The curriculum is taught in a two-tiered system of delivery: local staff member provide students with the necessary foundation knowledge in weekly 'formation classes', whereas the overseas staff members guarantee the connection between foundation knowledge and up to date scientific theory and reflection in so called 'intensive weeks'. Students are assessed in these intensive weeks on their knowledge acquisition, while also being engaged in exercises aiming to teach the application of knowledge to up to data research and reflecting on research methods and methodology.

UoC is a small-scale university with limited financial resources. As a result, students at UoC also have limited access to data resources next to limited access to qualified academic teachers. For the master's curriculum, the panel therefore advises to pay attention to the specific context of UoC in the research trainings' contents. Creative search methods, the use of multiple research methods to substantiate research outcomes based on a limited data set, reflection on used literature, research methodology and research limitations should be explicitly and structurally part of the redesigned research training to support students in achieving the program's learning outcomes. It advises to include objectives regarding research training more structurally in the master's core courses, for example as part of an integrated learning trajectory in research skills to practice these skills in an embedded context. In addition, the panel encourages the program to create more opportunities for students to practice reflection and critical thinking during the weekly 'formation classes' in preparation for the intensive weeks, for example by setting suitable exercises in which these skills are called upon. Also, more variation in the offered reading materials and methodology could support students to further develop their reflection skills. This would further strengthen the curriculum's contents and would be beneficial for students' learning experience.

The current delivery structure poses challenges to all involved. As long as these challenges are met, the teaching-learning environment is conducive to students study progress. Students need to be extremely determined, structured and focused on their studies. Lecturers, both local and overseas, need to be in constant communication regarding the curriculum's contents. They also need to pay continuous attention to the integration and application of scientific approaches next to the teaching of foundation knowledge to sufficiently prepare students. The panel considers the formation classes an integral part of the core courses just as the intensive weeks. Hence, the panel recommends to also make attendance to formation classes mandatory, with leeway for missing some classes per course run, to be determined and incorporated in the program's OER and study guide. In addition, mandatory attendance would support students to focus on their studies, especially next to a demanding job.

In its orientation, the curriculum is sufficiently geared towards both professional and academic requirements. The contents of the program correspond with the program's learning outcomes, which are informed by the Dublin descriptors. Hence, the panel concluded that the curriculum allows students to meet the intended learning outcomes. The panel also verified that the current structure of the program chimes with the program's objectives and educational profile, allowing students with a professional attitude and dedication to their studies to meet the intended learning outcomes at a satisfying level. The panel endorses the measures taken aimed at fortifying the research training of students and is confident that the program will continue to improve its learning environment. Suggestions below regarding staff development, tutoring and assessment may also further strengthen the program and its curriculum's embedment in a fully integrated academic community that provides a suitable learning environment for master students.



### *Intake*

The panel ascertained that entry requirements tie in with the qualifications of incoming students. Entry requirements are formally described in the program's Education and Examination regulation (OER). The master's program is open to students who have completed a bachelor's program in Accountancy or Accountancy and Control(ling) or its equivalent, in Commercial Economics, or in Business Administration or its equivalent. Students with a background in Commercial Economics or Business Administration (or equivalent) have to complete pre-master courses to address deficiencies before enrollment in the master's program. The Master's Examination Board determines students' individual deficiencies and monitors prospective candidates' progress before unconditional admission to the program. The panel concluded that the program's admission procedures are effective. The panel has some concerns about admission numbers in relation to the program's long term viability. The panel is satisfied with the Faculty's current efforts and the awareness demonstrated to challenges related to diversifying the student intake. The panel recommends updating the information on the program on the UoC website and reaching out to the program's professional networks: alumni could potentially be used as ambassadors to actively attract prospective students.

### *Staff*

The master's program Accountancy is served by a small team of dedicated staff members, existing out of two main categories: faculty members and guest lectures. Faculty members comprises two different categories: 'permanent local staff members' who are permanently based at the UoC and 'overseas staff members' who are based at international universities and have a temporary position. The overseas staff members are on site at UoC at a regular basis and students have direct access to their expertise. Students are, by and large, content with the quality of the staff members and praise their engagement and dedication to their study progress. Guest lecturers could either be local teachers from the profession or overseas guest lecturers with specialized knowledge of the field.

The panel took note of the efforts of the program's management to raise the academic profile of its faculty over the last six years and acknowledges progress made. Nevertheless, local staff members' research initiatives have not yet resulted in a sufficiently qualified local faculty. The low numbers of doctorate holders amongst local staff members is seen as an impediment – both for the viability of the program as for students' access to experienced researchers. To sustain the academic level of the current program, it is therefore of crucial importance that a structural solution for the quality of the faculty is found to guarantee the academic orientation of the program in the future and to secure the program's viability. The panel received confirmation that the current employment period of the overseas staff members will be assessed and structurally extended where required as part of the process to create a department structure, in which the overseas staff members are envisaged as chairs of research strains within the accountancy program by May 2018. In addition, the current agreement with the RUG would be renegotiated.

The panel urges the Faculty of Social Sciences and Economics to take responsibility for the further professionalization of the program's faculty. Formal annual performance reviews with formulated measurable goals combined with the obtainment of teaching qualifications by staff members are seen as the building blocks for further professionalization of staff members. Regularly updated policies regarding the demands and expectations could hereby be helpful and should be shared with all staff members involved, including guest lecturers.

To strengthen the academic profile of the program and the community, the panel suggests to set measurable goals for all staff members (local, overseas and guest lecturers) which contribute to the further establishment of a local academic community. These goals should be individualized and take staff members' current commitments and contribution to research and teaching into account and could be part of an integrated staff development policy and performance system. Suggestions for these measurable goals to aid the development of the programs' academic profile are: 1. obtainable publication goals that aid staff members enrolled in PhD programs to make progress; 2. obtainable publication goals for doctorate holders; 3. obtainable goals regarding community initiatives that contribute towards creating a vibrant local academic community.

In addition, teaching qualifications need attention as staff's current educational qualifications are unsatisfactory. For staff members, the 'Programma Academische Kwalificaties Onderwijs' (PAK-education) trajectory or an international equivalent should be within reach – at least two-third of all permanent staff should be able to finish their teaching training in the next two years. The teaching skills of guest lecturers should also be addressed in due time. Attention for teaching qualifications should not negatively influence research time for those enrolled in PhD-trajectories. Hence, hiring new faculty or increasing staff members' current appointments should be considered as many staff members indicated to feel already overwhelmed by their work load.

### *Tutoring*

The panel investigated the program's tutoring system and the provision of information. It found a system that functioned at two levels: at an informal level and at a formal level. At informal level, tutoring and information provision seems to function well. Students are very positive about the help and support they receive from individual staff members and praise the open and informal atmosphere between teachers and students. The panel compliments both staff and students for their flexibility at an informal level. This highly personal tutoring system is, however, not mirrored by an equally strong formal system. In the panel's view, this creates a vacuum: the needs of students who fail to progress within the current teaching-learning environment are neither documented nor mapped. It is therefore impossible for the program's management to know whether it would be capable to anticipate these struggling students' needs with changes. In addition, the provision of information on organizational matters could be improved, especially at formal level.

Communication during thesis trajectories is a point of attention as master students indicated to have struggled over the period of assessment, in particular with the two-tiered supervision system that was then in place. The panel acknowledges that the management introduced some positive changes with the start of the academic year 2017-2018 to create a more integrated supervision system in which supervision is now fully shared between the two supervisors throughout the process. Consequently, the first supervisor, a doctorate holder, is now more closely involved with the design and embedment of the thesis project. The program has been extended to two years and the thesis trajectory has been redesigned, allowing for a more structured preparation. The panel considers these measures suitable and asks the program to keep a close eye on the master supervision and to implement further changes, if required. Planning skills, scheduling, strict deadlines and a good task division communicated between both supervisors and student may hereby be helpful.

The panel's findings results in an unsatisfactory assessment of the program's tutoring arrangements and information systems in place over the period of assessment. The panel encourages the programs to create a formalized tutoring or mentoring system, and to map the needs of struggling students. Where appropriate, changes to the program may be implemented to meet their needs – either intellectually or practically. To this end, all stakeholders – including those in the field – need to be involved.

### *Facilities*

The panel reviewed the accommodation and research infrastructure of the UoC and concluded that these are sufficient for the realization of the curriculum for the master's program. The library staff make the most of limited financial means and is committed to helping students to achieve maximum access to the necessary study resources. The panel encourages the library to keep updating their collection of text books. To counter the problem of access to relevant accounting data sets for teaching and research purposes, the panel strongly advises the program to invest in the creation of a local database in collaboration with the local accountancy firms, potentially with the support of other universities. Over the years, this would build an increasingly relevant local data set for research and teaching purposes. In addition, the panel recommends exploring whether current agreements with Dutch universities could translate in further data access.

The UoC's building program has created a satisfactory learning environment with access to suitable lecture halls, sufficient individual and group study space and with good and reliable internet access.



The panel noted that the new UoC buildings were tailored to providing access for students with an impairment. It was informed by the management that faculty may request accessible rooms through the facilities department, if required. Policies are in place to support students with either physical disabilities at institutional level and all necessary facilities are accessible for students with disabilities for both programs. The university is in some aspects still developing and implementing policies for students with physical and visual impairments or dyslexia at program level. The panel encourages the UoC to continue its present efforts towards creating a fully inclusive study environment.

#### *Quality assurance*

The panel established that the program's stakeholders are increasingly involved in the evaluation of the program and that the program's management acts upon suggestions of improvement. Staff, students and the professional field are involved in periodic evaluation sessions and indicated that their input, given orally and through anonymous surveys, resulted in demonstrable measures of improvement. The panel established that feedback is collected in formal and informal ways and that a growing awareness of the necessity of documentation of taken measures has been established. This also means that information regarding the program's quality is increasingly accessible for relevant stakeholders and the programs' target groups.

The panel concluded that mechanisms to establish a reliable quality assurance system have significantly evolved over the period of assessment at UoC. The panel was presented with evidence of an quickly emerging quality culture at institutional, faculty and program level. The panel encourages the program's management and the DQA to continue their efforts. The panel encourages the program's management and the DQA to continue their efforts. It advises the DQA and the program to set a limited number of attainable and measurable goals regarding further improvements that would make further progress with the establishment of a quality culture at program level easily demonstrable. Attention should be paid in the coming years to a full successful run of the Plan-Do-Check-Act cycle regarding implemented changes to work towards the establishment of a fully integrated quality culture at program level in a checked and balanced manner. The panel wants to emphasize that with a developing quality culture, an increasing need for reliable and accurate information arises to bear witness to further development at program level.

#### *Assessment*

An independent Board of Examiners has been established in 2017: the Master's Examination Committee (MEC). The MEC is active since May 2017 and formally appointed in November 2017. The panel verified that members of the MEC are sufficiently aware of their status and the role they have to play in the assurance of the master's degree in relation to the demands posed by the NVAO framework. The panel established that the chair of the current MEC has a strong track record regarding quality assurance within the program on behalf of the dean. Some aspects of the master's assessment system seem to function well. The panel studied the written examinations of the program's course work and concluded that these are of the appropriate master's level and that clear answer models were provided to allow for the alignment of marking standards and a reliable assessment of course work. Students indicated to receive adequate feedback on their assignments and examinations, a variety of testing methods is practiced, the MEC actively looked at students evaluations and acted upon these and the MEC is dedicated to the continuous improvement of the program's assessment practices.

The panel could not yet establish whether the MEC's control regarding the final achievement functions yet to the desired standards, as suggestions for improvement by the MEC regarding the final achievement level have not been seen through at program level. In addition, no documentation exists to verify that control of the achievement level was in place before May 2017. The panel therefore concluded that the MEC seems to be practically in control of its tasks since May 2017 in accordance with the NVAO framework, but that this control is yet insufficiently documented to rule favorably regarding the student assessment system at master's level. Furthermore, the panel noted that the four-eyes principle is not yet fully established and that no fully independent assessor could be identified for the master's thesis, although both supervisors are involved in the assessment of master

theses to create a system with some check and balances allowing for a shared responsibility for the final grade.

The panel wants to encourage the program to continue on the course of improvement. Priority should be given to a valid, independent assessment of the master theses and to the control mechanisms guaranteeing the final achievement level. This also includes paying attention to the right use of assessment forms for the master theses to increase the transparency of assessment. The panel recommends to make the current assessment procedure more transparent by letting each supervisor fill in an assessment form independent from the other; in this way, each supervisor's individual assessment will become clear for both students and external stakeholders. Also, the panel would advise to make the attendance of an independent observer to the oral defense part of standard procedure.

#### *Achievement level*

Graduates perform well upon graduation in the field at the appropriate master's level. Alumni indicated to feel sufficiently prepared for further studies at post initial or postgraduate level. Hence, the panel concluded that students meet all professional learning outcomes at a satisfactory level. Nevertheless, this good professional performance is currently not matched by an equally satisfying performance regarding the academic learning outcomes. Only five out of sixteen studied theses were considered to demonstrate to meet the academic learning outcomes at the right degree level. The panel noted that in particular the embedment of research in literature and the critical reflection on chosen methods, outcomes and literature and all their limitations were unsatisfactory substantiated. As a result, the panel concluded that currently, the master graduates do not meet all formulated learning outcomes at master's level at a satisfying level.

#### *Conclusion*

The panel ruled that Standard 6 (Staff), 8 (Tutoring), 10 (Assessment) and 11 (Achievement level) are currently unsatisfactory at the master's program in Accountancy. According to the assessment rules of the NVAO framework of extensive program assessments, the program therefore receives a final assessment of satisfactory for the program as a whole.

Many of the identified problems resulting in an unsatisfactory assessment are interrelated. The achievement level has been hampered by the way in which master's research training has been embedded in the curriculum and by the limited access to staff and data resources, which poses challenges to both students and staff members. The panel is therefore pleased that changes to the research skills training of master students have already been implemented and it has suggested some further recommendations in the above. The panel advises to pay close attention to research design, in particular to the way in which research is framed, and to the importance of reflection (on chosen method, on literature, on the way in which literature is informative, on constraints) as a vehicle of critical thinking in the coming years. The program indicated in response that it will take these suggestions to heart in the design of the newly introduced intensive thesis week, including attention to matters of academic integrity.

The system of assessment and transparency of assessment will benefit from the active involvement of the MEC, which has recently been appointed to meet all requirements posed by the NVAO framework. The panel expresses its confidence in the current members of the MEC, but needs further documentation to rule favorably regarding the quality assurance of assessment as they have only been appointed recently. Priority should be given to a valid, independent assessment of the master theses and to the control mechanisms guaranteeing the final achievement level. This also includes paying attention to the right use of assessment forms for the master theses to increase the transparency of assessment. The panel recommends to make the current assessment procedure more transparent by letting each supervisor fill in an assessment form independent from the other; in this way, each supervisor's individual assessment will become clear for both students and external stakeholders. Also, the panel would advise to make the attendance of an independent observer to the oral defense part of standard procedure.



Access to experienced researchers is hereby of crucial importance just as a good tutoring system. A good task division between the first and second supervisor, which is also clearly communicated with students, and a good monitoring system could also support students to guide them successfully through their studies. It is hereby important that a formal tutoring system is put in place to guarantee full knowledge of students' needs and struggles in order to correctly anticipate upon these. The program management indicated in response to these panel suggestions that a formal tutoring system will be introduced and that it will discuss the need for a good work-life-study balance with students' employers.

Attention to the further professionalization of staff and to their contribution to the building of a vibrant academic community to create a suitable teaching-learning environment is also of crucial importance for the program's long term viability, just as a renewal of existing arrangements with the RUG and the extension of the contracts of temporary overseas UoC's staff members to guarantee the program's academic embedment at present. The program management indicated in response to the panel's suggestions to renegotiate its contract with the RUG and to review the extension of the temporary positions of the overseas lecturers before the expiration dates of May and September 2018 respectively. The Faculty management also mentioned to foresee the creation of a department structure, in which the overseas staff members are envisaged as chairs of research strains within the accountancy program by May 2018. This would aim to strengthen the UoC's research profile independent from the RUG. These initiatives are supported by the panel, but it wants to underline the need for a structural solution for the quality of the faculty to guarantee the academic orientation of the program in the future. Additionally, the Faculty management indicated to formalize performance review sessions with staff members as per the Staff Performance Evaluation effective for the year 2018.

The panel concluded that the program's academic orientation is currently at a satisfactory level, yet also vulnerable. The program's academic orientation is highly dependent on temporary staff contracts, on the strategic partnership between the RUG and UoC and on good communications between various staff members. Local staff's continuous professionalization is seen by the panel as a necessary condition to further strengthen the program's academic orientation in the long run and to prepare it for a future independent from the RUG. The panel is confident that the program will be able to implement the necessary measures within a period of two years, as the first steps towards improvements have already been taken by the program (in particular regarding staff's academic training, the quality assurance mechanisms of assessment and the way in which the thesis trajectory is organized, including its supervision mechanisms) and as it considers all other standards as of a satisfactory level. It therefore reached a satisfactory assessment for the program as a whole.

The panel assesses the standards from the *Assessment framework for extensive program assessments* in the following way:

*Bachelor's program Accountancy and Controlling*

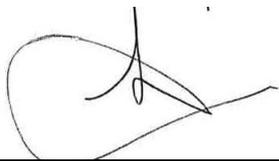
Standard 1: Intended learning outcomes	satisfactory
Standard 2: Curriculum, orientation	satisfactory
Standard 3: Curriculum, content	satisfactory
Standard 4: Curriculum, learning environment	satisfactory
Standard 5: Intake	satisfactory
Standard 6: Staff	unsatisfactory
Standard 7: Facilities	satisfactory
Standard 8: Tutoring	unsatisfactory
Standard 9: Quality assurance	satisfactory
Standard 10: Student assessment	satisfactory
Standard 11: Achieved learning outcomes	satisfactory
General conclusion	satisfactory

*Master's program Accountancy*

Standard 1: Intended learning outcomes	satisfactory
Standard 2: Curriculum, orientation	satisfactory
Standard 3: Curriculum, content	satisfactory
Standard 4: Curriculum, learning environment	satisfactory
Standard 5: Intake	satisfactory
Standard 6: Staff	unsatisfactory
Standard 7: Facilities	satisfactory
Standard 8: Tutoring	unsatisfactory
Standard 9: Quality assurance	satisfactory
Standard 10: Student assessment	unsatisfactory
Standard 11: Achieved learning outcomes	unsatisfactory
General conclusion	satisfactory

The chair and the secretary of the panel hereby declare that all panel members have studied this report and that they agree with the judgements laid down in the report. They confirm that the assessment has been conducted in accordance with the demands relating to independence.

Date: 29 January 2018



Prof. dr. Leen Paape RA RO CIA



Dr. Els Schröder





## DESCRIPTION OF THE STANDARDS FROM THE ASSESSMENT FRAMEWORK FOR EXTENSIVE FRAMEWORK ASSESSMENTS

The University of Curaçao Dr. Moises da Costa Gomez (UoC) has been established in 1979 and offers academic and professional programs, both at bachelor's and master's level. As a national university, the UoC is playing a pivotal role in national capacity building and is therefore primarily directed to meet specific needs arising from the labor market by reacting to social developments and local needs. Curaçao is a small island with limited financial and human capital resources both quantitative and qualitatively. This and remains a challenge and an important operating constraint of the context of the UoC. The rector magnificus has the ultimate responsibility for the management of the university and reports to its supervisory board. The dean of each faculty is responsible for the quality of education and research in each faculty. He or she reports to the rector magnificus.

The bachelor's program Accountancy and Controlling and the master's program Accountancy are based at the Faculty of Social and Economic Sciences (FdSEW), which is the UoC's largest Faculty. Both programs have been established in 2011 and aim to keep local talented students at the island in response to local needs. To guarantee the academic orientation of the master's program Accountancy, the FdSEW has entered into a 'strategic partnership' with the Rijksuniversiteit Groningen (RUG). The co-operation between the UoC and RUG aims to provide for the exchange of staff an educational information and materials in the belief the educational processes of the FdSEW at the UoC would be enhanced by the establishment of such a co-operation program. This is seen as a necessary safeguard for the quality of the master's program. It is both the FdSEW and RUG's aim that the master's program will be able to function independently from the RUG in the future.

This strategic partnership is not applicable for the bachelor's program Accountancy and Controlling. Nevertheless, the bachelor's program also benefits from the strategic alliance between the RUG and the master's program as expertise is widely shared between the two programs. For example, some of the RUG professors involved in the master's program also teach as guest lectures in the bachelor's program.

### **Standard 1: Intended learning outcomes**

The intended learning outcomes tie in with the level and orientation of the program; they are geared to the expectations of the professional field, the discipline, and international requirements.

#### **Explanation:**

The intended learning outcomes demonstrably describe the level of the program (Associate Degree, Bachelor's, or Master's) as defined in the Dutch qualifications framework, as well as its orientation (professional or academic). In addition, they tie in with the regional, national or international perspective of the requirements currently set by the professional field and the discipline with regard to the contents of the program. Insofar as is applicable, the intended learning outcomes are in accordance with relevant legislation and regulations. The points of departure for the set-up of the program chime with the educational philosophy and the profile of the institution. The intended learning outcomes are periodically evaluated.

### **Findings**

The intended learning outcomes for both programs are tailored towards meeting the requirements agreed upon by the 'Commissie Eindtermen Accountantsopleiding' (CEA), as formulated in 2016. These requirements also serve as domain-specific framework of reference for both programs. These requirements insist upon relevant scientific knowledge at the right degree level, the use of theoretical concepts, models and scientific literature and international scientific research, as well as the ability to conduct research. Both programs regularly update their intended learning outcomes to stay in accordance with changes within the CEA requirements. The intended learning outcomes of the bachelor's program have been benchmarked against similar programs in the Netherlands and the



United States, whereas the intended learning outcomes of the master's program are inspired by those of the master's program in Accountancy of the Rijksuniversiteit Groningen (RUG). These benchmarking exercises established that the UoC's programs largely correspond to accountancy programs in the Netherlands and allow for a good connection to degree programs in the region.

Graduates of the master's program can enroll in suitable post initial master programs, leading to a registration as Register Accountant (RA) with the Dutch Professional Organization of Accountants (Koninklijke Nederlandse Beroepsorganisatie van Accountants, NBA). Alternatively, graduates of the master's program could choose to enroll in a postgraduate program to become a licensed Certified Public Accountant (CPA). The panel agrees with the management and professional field that it is highly desirable that UoC students have the option to choose between enrolling in either a RA- or CPA-program after finishing their master degree. Graduates of the bachelor's program could also, after following a master's program in Controlling elsewhere, enroll in post initial programs leading to a registration as Register Controller (RC) with the Vereniging van Register Controllers (VRC). The panel is satisfied that both programs are geared to the expectations of the professional field, the discipline and to international requirements and that the intended learning outcomes are in accordance with relevant local and international legislation and regulations.

#### *Bachelor program Accountancy and Controlling*

The program focuses on the reliability of information for the management of organizations, which includes the accountability of outlined policy and its delivery to internal and external stakeholders. The program has a double orientation, focusing on both accountancy and controlling. Accountancy addresses financial information for external stakeholders, while controlling primarily concentrates on management and financial information for internal stakeholders. The panel ascertained that the formulated intended learning outcomes sufficiently focus on both perspectives and that all relevant topics and skills for a bachelor student of Accountancy and Controlling are included at an appropriate degree level. The intended learning outcomes are also in line with the Dublin descriptors. For an overview of the intended learning outcomes, see Appendix 3.

#### *Master's program Accountancy*

The program focuses on financial information supplied to external stakeholders of organizations that are subject to national and international rules and regulations. More specifically, the master's program aims to provide students with an in-depth knowledge and skills in the fields of auditing, internal control, corporate governance and financial accounting. The formulated intended learning outcomes are targeted towards preparing graduates to handle and deal with complex accountancy problems within demanding professional situations. Emphasis is placed on an independent, impartial attitude. Additionally, the intended learning outcomes aim at learning students to approach complex accounting problems in an integrated manner and to manage transitions within organizations.

The panel established that the intended learning outcomes reflect the program's objectives and that all relevant topics and skills are included at the appropriate degree level. This is in particularly evident from the intended learning outcomes focusing on critical reflection on information and developments in the field (B1 and B4), on independent functioning (D1) and on the complexity of the professional situation in which a graduate is expected to function (B5). The formulated learning outcomes should prepare graduates in a satisfying way for handling and dealing with complex accounting problems within demanding professional situations. The panel also ascertained that the intended learning outcomes are in line with the Dublin descriptors. For an overview of the intended learning outcomes, see Appendix 3.

### **Considerations**

The panel has ascertained that the intended learning outcomes for both programs tie in with the level and orientation that may be expected for a program at respectively bachelor's and master's level. The intended learning outcomes are appropriate in terms of content and orientation and have been aligned with the Dublin descriptors. They are also sufficiently geared to the expectations of professional organizations (such as the CEA and VRC), the needs of the local and international

professional field, the academic discipline and they adhere to international requirements. They are regularly updated. Upon completion, bachelor graduates should be able to continue their studies at master's level or to embark on a professional career at entry level as junior accountants or controllers. Master graduates should be able to progress in their career and to continue their studies in post initial education.

### **Conclusion**

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 1 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 1 as 'satisfactory'.

### **Standard 2: Curriculum, orientation**

The curriculum enables the students to master appropriate (professional or academic) research and professional skills.

#### **Explanation:**

The curriculum ties in with current (international) developments, requirements and expectations in the professional field and the discipline. Academic skills and/or research skills and/or professional competencies are substantiated in a manner befitting the orientation and level of the program.

### **Findings**

The panel studied the curricula of both programs in preparation of the site visit. Both curricula have been changed in the last year, due to changes in the CEA requirements for programs in accountancy. The panel focused during the site visit on the current curriculum, commenting on changes in comparison with the old curriculum where appropriate. During the site visit, it ascertained its findings in interviews with several interview panels. In addition, the panel studied the course materials for all bachelor and master courses, text books and literature used during course work, relevant policies and documents and the UoC's digital learning environment. An overview of the programs' curricula is included in Appendix 4, and an overview of materials available during the site visit is included in Appendix 6.

The bachelor's program Accountancy and Controlling and the master's program Accountancy are academic programs with a clear professional perspective. Both curricula reflect a focus on knowledge acquisition in an academic context, making use of theoretical models and scientific methodology and on the attainment of academic and professional skills geared towards a career in financial information management as accountant or controller. Master students are usually employed at a local accountancy firm at junior level and work in the evening hours and weekends on their master's degree.

The panel learned from students and library staff that fraud and plagiarism are addressed as part of the bachelor's research training. Even so, the panel noticed that some students still struggled with the presentation of direct citations and with cross-referencing in their theses at both degree levels. Hence, the panel advises to build in some further training in both curricula to enhance students' knowledge of the rules regarding academic integrity. It also suggests to regularly check during course work whether students have mastered these rules to avoid accidental plagiarism. The management of the master's program indicated in response that a course dedicated to this subject will be scheduled for master students in the Spring of 2018.

#### *Bachelor's program Accountancy and Controlling*

The bachelor's program in Accountancy and Controlling encompasses 180 EC, spread evenly over a three-year full time program. Courses on knowledge acquisition are scheduled evenly over the three years, guaranteeing sufficient attention to the discipline and the program's academic orientation. Courses include by and large suitable academic literature and theory in combination with professional insights and appropriate case studies. As a result, the program's combined academic and professional



orientation is balanced, with academic knowledge naturally feeding the professional practice of graduates.

Skills are taught throughout the program. In their first year, students follow two courses (of 2 EC each) dedicated to professional and academic skills development, addressing academic writing, presenting and public speaking, self-management (including planning and shaping the own learning process) and collaboration. In core courses, these skills are tested. For example, 'Accounting' includes a group project and 'International Business' an individual paper. Auxiliary subjects are also taught in the first year. Students follow one course on calculus (3 EC) and two courses on statistics (of 3 EC each). They additionally follow mandatory library sessions to access (data) resources. Research methods are taught in Year 1 (4 EC) and Year 2 (5 EC). In these courses, information gathering and research design are addressed. Research and professional skills are further developed to a higher level in the second semester of the third year. Students then follow an internship (14 EC) in which their professional attitude is tested in a local accountancy firm. They also write their bachelor's thesis (16 EC), in which they integrate their knowledge and skills in an individual research project. Some further suggestions regarding the contents of the bachelor's skills training are discussed under Standard 3 below.

The thesis trajectory is currently under revision. The panel studied the thesis handbook and discussed recent changes and plans for improvement during the site visit. The program already introduced thesis workshops for bachelor students. Staff members and students were positive about these workshops that support students in the design of a research proposal and helped them with practical tips in order to plan and manage the thesis project. For the academic year 2017-2018, two further changes have been proposed: additional research papers will be added to create more opportunities for students to hone their scientific research and academic writing skills. In addition, formal thesis writing classes will be introduced. The panel is enthusiastic about these developments that will further strengthen the program's academic skills training and hence academic orientation.

#### *Master's program Accountancy*

The master's program in Accountancy encompasses 60 EC, spread over a two-year part time program. The program is concluded with a master's thesis. The program's curriculum includes all relevant subjects and topics for a master's program in Accountancy. The panel verified that material used during course work is sufficiently academically oriented. To guarantee the academic orientation of the master's program Accountancy, the FdSEW has entered into a 'strategic partnership' with the RUG. The co-operation between the UoC and RUG aims to provide for the exchange of staff and educational information and materials in the belief the educational processes of the FdSEW at the UoC would be enhanced by the establishment of such a co-operation program. This is seen by both the management and the panel as a necessary safeguard for the quality of the master's program. It is both the FdSEW and RUG's aim that the master's program will be able to function independently from the RUG in the future. This goal is also supported by the panel.

With the new curriculum, research training has been refocused. In 'Strategy and Organization in Practice' students now conduct independent research in the professional practice. Methods and techniques of scientific research are also addressed as part of this course. In addition, research methods and reflection on methodology and theoretical concepts are part of the core courses. Limited data access at UoC asks for a more resourceful and creative way of collection data and for more profound reflection upon the limitations of data sets and the chosen resource methods. Hence, the panel recommends to pay attention to the specific context of the UoC regarding research training in the curriculum's contents. This will be discussed below under Standard 3 in further detail.

Students bring their research skills together in a 20 EC master's thesis. In the old curriculum, students followed a preparatory course in 'Advanced Research' (3 EC), which they followed directly before starting their master's thesis project. In the new curriculum, research training is scheduled in a more structured way. Students now follow two workshops in advanced research methods in the first semester of Year 1 and in the first semester of Year 2. These workshops are mandatory, but not

credited as they are part of the thesis trajectory. First-year master students already followed their first-year research workshop and were positive about its contents. The panel discussed these workshops with the responsible professor during the site visit and verified the workshop's aims and goals as part of the master's thesis trajectory. The program also plans to organize compulsory library sessions to further improve students' research skills. The panel considers the measures taken adequate. They further strengthen the program's academic research training in anticipation of students' needs.

The program's academic orientation is mainly embedded in the program's core courses. For the program's academic orientation, it is thus of crucial importance that the core courses are sufficiently embedded in an academic context. The program tries to address this need to its best ability, taking into account its limited staff resources. Core courses are taught in a two-tiered system, with weekly preparatory formation classes leading up to a so-called 'intensive week'. In the formation classes, students focus on basic knowledge acquisition. In the intensive weeks, a specialist of the field teaches students for five to six hours a day. The formation classes are usually taught by local (guest) lecturers with relevant experience in the profession, the intensive week are chiefly delivered by overseas experts of the field in temporary employment of the UoC. This means that several staff members are involved in teaching the core courses. Many of the local staff members are non-doctorate holders. The overseas staff is usually sufficiently qualified. The overseas UoC professors are responsible for the core courses' content and are in regular contact with local staff members to discuss the teaching of formation classes. In the intensive weeks, the overseas professors pay attention to the application of knowledge to up to date research, while also reflection on research methods and methodology.

The two-tiered delivery system of core courses has some advantages: theory feeds this way into practice, embedding the program's academic orientation in a professional setting. The panel therefore considers the two-tiered structure a sufficient temporary solution to guarantee the program's academic orientation, yet also deems it the program's potential Achilles' heel. As long as local staff members are not sufficiently academically trained while also being responsible for teaching a lion's share of the formation classes, the master's academic orientation is vulnerable. The panel concluded that the program's academic orientation is currently at a satisfactory level, yet that it is also highly dependent on temporary staff contracts, on the strategic partnership between the Uoc and the RUG and on good communications between various staff members. Local staff's continuous professionalization, as discussed in detail under Standard 6, is therefore seen as a necessary means to further strengthen the program's academic orientation to guarantee the program's viability in the long run.

## **Considerations**

### *Bachelor's program Accountancy and Controlling*

According to the panel, the program's curriculum seems to be sufficiently oriented on professional and academic skills development, academic knowledge acquisition and research methodology for a bachelor's program Accountancy and Controlling. Courses include by and large suitable academic literature and theory in combination with professional insights and appropriate case studies. As a result, the program's combined academic and professional orientation is balanced, with academic knowledge naturally feeding the professional practice of graduates. Hence, theory and practice are appropriately interwoven in the curriculum's orientation allowing students to develop their research and professional skills satisfactorily. The curriculum includes a learning trajectory on skills, paying attention to general skills such as academic writing, presenting and public speaking, self-management (including planning and shaping the own learning process) and collaboration. Also, ample attention is paid to the development of scientific research skills. The panel advises to build in some further training to enhance students' knowledge of the rules regarding academic integrity to avoid accidental plagiarism by students. The bachelor thesis trajectory is currently under revision. The panel is enthusiastic about the suggested improvements and warmly supports the ongoing development of the thesis trajectory, which would further strengthen the academic orientation of the program.



### *Master's program Accountancy*

The master's curriculum has been recently redesigned to meet demands of the professional field. It includes relevant subjects, skills and topics for a master's program in Accountancy. With the introduction of the new curriculum, research training has been refocused. Two research workshops have been added and additional library training is scheduled to further prepare students for the thesis trajectory. Limited data access at UoC asks for a more resourceful and creative way of collection data and for more profound reflection upon the limitations of data sets and the chosen resource methods. Hence, the panel recommends to pay attention to the specific context of the UoC regarding research training in the curriculum's contents. The panel also advises to further strengthen students' knowledge of the rules regarding academic integrity to avoid accidental plagiarism by students. In core courses, staff members pay attention to the way in which theory feeds into practice, embedding the program's academic orientation in a professional setting.

The panel concluded that the program's academic orientation is currently at a satisfactory level, yet that it is also highly dependent on temporary staff contracts, on the strategic partnership between the RUG and UoC and on good communications between various staff members. Local staff's continuous professionalization is seen by the panel as a necessary condition to further strengthen the program's academic orientation in the long run and to prepare it for a future independent from the RUG.

### **Conclusion**

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 2 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 2 as 'satisfactory'.

### **Standard 3: Curriculum, content**

The contents of the curriculum enable students to achieve the intended learning outcomes.

#### **Explanation:**

The learning outcomes have been adequately translated into educational objectives of (components of) the curriculum.

### **Findings**

The panel has studied the information provided in the SER on the contents of the curricula for both programs, course outlines, a selection of literature and text books and study materials for all bachelor and master courses (see also Appendix 6 for a full list of studied material). The panel focused during the site visit on the contents of the current curriculum, commenting on changes in comparison with the old curriculum where appropriate. It has ascertained that the contents of the curricula have a clear relation with the CEA requirements, the formulated end qualifications, the intended learning outcomes, the learning objectives of the various courses, and the assessment. Content of courses is described in the program's study guide with transparent course outlines, allowing students a clear overview of the topics covered per course. All courses have appropriate learning objectives that are connected to the program's intended learning outcomes.

For the bachelor's program, a coherent curriculum matrix exists in which the program's end qualifications are linked to course objectives. At master's level, the existing curriculum matrix needs some further attention. Currently, some courses are left short-handed, e.g. they clearly contribute to students' knowledge acquisition without being recognized for it. The master's program management indicated that an update of the matrix would be scheduled.

### *Curriculum development and innovation*

The panel established that both programs adequately respond to changes in the CEA requirements. Representatives of the field also indicated that the programs were responsive to their needs. For example, data analytics has been added to the master curriculum's contents in response to demands

by the professional field. The panel feels that both programs have an opportunity to become more unique in its curriculum design and contents if they jointly review their current curriculum choices. According to the panel, both curricula could be slightly comprised without failing to meet the CEA requirements. This would allow for innovation, which could address even more the changing needs and demands of the professional field. For example, data analytics, big data, IT and statistics are of increasing importance for accountants and could potentially be (partly) added to meet this developing need in the field.

#### *Bachelor's program Accountancy and Controlling*

The bachelor's program is founded on three content areas or pillars: Business Administration, Accountancy and Controlling. In addition, students receive courses in the supporting fields of mathematics, statistics and ICT. Scientific methods and techniques, academic skills and academic attitudes are also part of the program's curriculum as well as social and professional skills. The curriculum's contents correspond with the program's learning outcomes.

In their first year, students follow several specialized core courses dedicated to different aspects of accountancy and controlling. These courses are primarily oriented towards knowledge acquisition. In their second year and in the first semester of the third year, further depth and breadth is added in courses at a more advanced level. Next to these core courses, students follow context courses that focus on aspects of law and economics that are necessary for the development of the accountants' practice. These are scheduled in such a way that students acquire specialized knowledge of all aspects in the wider domain over three years.

The panel reviewed the used literature that forms the backbone of the academic orientation of the program. Some used text books and models seems slightly outdated, yet were balanced by sufficiently up to date articles. Hence, the panel concluded that the course material was in general of good quality for a bachelor's program in Accountancy and Controlling, yet asks the program to pay attention to the continuous need to update its basic materials, such as text books.

The panel studied the contents of the bachelor's research training. Although the panel feels that the program's skills line is sufficient for a program at bachelor's level, it recommends introducing some more advanced academic skills, such as reflection, critical thinking and the differences between a professional and academic attitude as part of the bachelor's research training. This would prepare graduates of the program even better for the advanced level needed to successfully complete a master's degree. Representatives of the profession mentioned that UoC students were often somewhat timid in comparison to other students. Hence, the panel also advises the programs to pay attention to confidence in a professional setting during their soft skills training. Suitable training exercises could be created in collaboration with the professional field, for example role-playing exercises that may help students to become more assertive in challenging situations.

The curriculum's contents are also partially informed by the UoC's staff members' specific academic or professional expertise. In the bachelor's program, a proportion of all lectures are delivered by guest lecturers. These guest lecturers have a background in academia, the accountancy profession or both. This diversity in background provides a good mixture of approaches within the program. In this way, the guest lecturers' expertise feeds into the course contents, enabling students to be acquainted with both academic theory and professional demands and practices.

The panel identified an opportunity for the program to make the integration of theory and practice more visible in the third-year internship (14 EC) at a local accountancy firm. The panel studied the course objectives of the internship and a selection of internship reports. Currently, the interaction between theory and practice is not explicit. Bachelor students, however, indicated that their theoretical background clearly informed their professional practice during the internship. The panel advises the program to redesign the current course objectives to include reflection. Reflection (on the internship, on personal development and on the ways in which theory feeds into and informs the professional practice) could then be named as the focal point of the internship report. This would



further structure the internship and would bring out the desired (and experienced) intermarriage between theory and practice, bearing witness to a theoretically informed professional attitude.

#### *Master's program Accountancy*

The program's length has recently been extended to two years. Core courses in 'IT and Control' and 'International Finance Reporting and Governance' have been added to the curriculum to meet demands of the field. 'Internal Control: Risk Management' has been integrated with other courses dedicated to the practice of internal control. As a result of these changes, students now follow eight core courses (of 5 EC each) as part of their master's program: 'Auditing, Auditing 2, Financial Accounting Theory, Internal Control: Design of Accounting Information Systems, International Taxation, Strategy and Organization in Practice, International Finance Reporting and Governance, and IT and Control'. Literature used in course work is relevant and sufficiently up to date.

The curriculum's contents meet the CEA requirements as well as the requirements for enrollment in Dutch post initial and international postgraduate accountancy programs. The contents of the program correspond with the program's learning outcomes, which are informed by the Dublin descriptors. Mandatory topics are internal control, auditing, financial accounting and strategy which are all addressed in eight core courses, forming the backbone of the academic master's program. Scientific methods and techniques, academic skills and academic attitudes are also part of the program's curriculum as well as social and professional skills. In the panel's view, the curriculum is designed in a manner conducive to the achievement of the intended learning outcomes.

UoC is a small-scale university with limited financial resources. As a result, students at UoC have limited access to data resources and limited access to qualified academic teachers. Limited access to resources has consequences for the demands posed on students regarding reflection on the limitations of their research outcomes. Hence, the panel recommends to pay attention to the specific context of the UoC and its subsequent implications for research in the curriculum's contents as part of an integrated research trajectory.

Limited data access asks for a more resourceful and creative way of data collection and for more profound reflection upon the limitations of data sets and the chosen resource methods; students need to be able to sufficiently contextualize the limitations of their own research outcomes to demonstrate meeting the required master's achievement level in their theses. Creative search methods next to reflection on used literature, research methodology and research limitations should be explicitly and structurally part of the redesigned research training to support students in achieving the program's learning outcomes. Many of these skills are currently addressed as part of the program's core courses, yet are not explicitly named as part of the course outcomes nor as part of a defined learning trajectory. The panel therefore advises to bring out these skills more explicitly in the core courses' objectives and to define an integrated skills learning trajectory to allow ample opportunity for students to practice these skills.

Limited financial resources also influence students' access to fully academically qualified staff. The program currently offers its core courses in a two-tiered structure of delivery to guarantee the academic orientation of its courses. This two-tiered structure of delivery is explained in further detail in Standards 2 and 4. The panel asks the program to keep a close eye on the ways in which research skills and reflection practices are embedded in the course contents of the formation classes, which are part of the two-tiered structure of delivery of the core courses. The panel studied the core courses' curriculum contents and noted that the formation classes primarily focus on knowledge acquisition and professional development rather than on academic development and critical thinking. These last skills are mainly addressed in the intensive weeks. The panel encourages the program to create more opportunities for students to practice reflection and critical thinking during formation classes in preparation for the intensive weeks, for example by setting suitable exercises aimed towards this goal. In addition, more variation in the offered reading materials and methodology could support students to further develop their reflection skills. This would further strengthen the curriculum's contents and would be beneficial for students' learning experience.

## Considerations

The panel ascertained that the contents of the bachelor's program Accountancy and Controlling and of the master's program Accountancy enable students to achieve the intended learning outcomes. The curricula pay attention to the appropriate topics and use relevant and sufficiently up to date literature. The learning objectives of all courses tie in with the intended learning outcomes of the programs and with the formulated end qualifications. In addition, the contents of both curricula offer graduates a satisfactory preparation and knowledge base for a professional career.

The panel is satisfied that both programs pay attention to changes in the field or the development of its curriculum contents. It advises the programs to jointly research whether data analytics, big data, IT and statistics can be incorporated in more detail into the curricula in the coming years, without losing the connection to the CEA requirements. This would allow the programs a more distinctive profile while also meeting a developing need in the professional field.

### *Bachelor's degree Accountancy and Controlling*

The panel reviewed the used literature that forms the backbone of the academic orientation of the program. Some used text books and models seems slightly outdated, yet were balanced by sufficiently up to date articles. Hence, the panel concluded that the course material was in general of good quality for a bachelor's program in Accountancy and Controlling, yet asks the program to pay attention to the continuous need to update its basic materials, such as text books. The panel studied the contents of the bachelor's research training. Although the panel feels that the program's skills line is sufficient for a program at bachelor's level, it recommends introducing some more advanced academic skills, such as reflection, critical thinking and the differences between a professional and academic attitude as part of the bachelor's research training. Attention to these skills would prepare graduates even better for the advanced level needed to successfully complete a master's degree.

### *Master's program Accountancy*

Mandatory topics are internal control, auditing, financial accounting and strategy which are all addressed in eight core courses, forming the backbone of the academic master's program. Scientific methods and techniques, academic skills and academic attitudes are also part of the program's curriculum as well as social and professional skills. In the panel's view, the curriculum is designed in a manner conducive to the achievement of the intended learning outcomes.

Nevertheless, some improvements to the curriculum's contents could positively influence the existing learning environment for students. UoC is a small-scale university with limited financial resources. As a result, students at UoC have limited access to data resources and limited access to qualified academic teachers. For the master's curriculum, the panel therefore advises to pay attention to the specific context of UoC in the research trainings' contents. Creative search methods, the use of multiple research methods to substantiate research outcomes based on a limited data set, reflection on used literature, research methodology and research limitations should therefore be explicitly and structurally part of the redesigned research training to support students in achieving the program's learning outcomes. The panel advises to include objectives regarding research training more structurally in the master's core courses, for example as part of an integrated learning trajectory in research skills to practice these skills in an embedded context. In addition, the panel encourages the program to create more opportunities for students to practice reflection and critical thinking during formation classes in preparation for the intensive weeks, for example by setting suitable exercises aimed towards this goal. Also, more variation in the offered reading materials and methodology could support students to further develop their reflection skills. This would further strengthen the curriculum's contents and would be beneficial for students' learning experience.

## Conclusion

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 3 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 3 as 'satisfactory'.



**Standard 4: Curriculum, learning environment**

The structure of the curriculum encourages study and enables students to achieve the intended learning outcomes.

**Explanation:**

The curriculum is designed in a manner conducive to the achievement of the intended learning outcomes. The teaching-learning environment encourages students to play an active role in the design of their own learning process (student-centered approach). The design of the learning environment chimes with the educational philosophy of the institution.

**Findings**

The panel studied for both programs the structure of the curriculum, the embedment of the curriculum contents in a student-centered study approach and the ways in which the programs' design feeds into the achievement of the intended learning outcomes.

*Bachelor's program Accountancy and Controlling*

The panel learnt from the SER that an educational philosophy has been formulated that is based on three leading principles, namely active, diverse and profound:

- Graduates are prepared in the program to be able to act in a rapidly changing environment. Henceforth, students are encouraged to develop an *active attitude* towards their studies. This is realized in course work by actively involving students in their own learning process through group work, presentations, role-playing exercises and forms of blended learning. In this way, students develop their skills and knowledge base to an increasing level of complexity and independency through learning trajectories conducive to these goals.
- The program's curriculum and the delivery of its contents is *diverse*. The program benefits from the active involvement of various guest lecturers and permanent staff members, who deliver a diverse curriculum making use of various methods and teaching styles. The program's delivery also pays attention to the diversity of learning styles of students. In addition, the small-scale setting of the program allows for tailor-made solution for a diverse student body.
- The bachelor's program Accountancy and Controlling is an academic bachelor's program. Content is based on academic principles and incorporating theoretical models, concepts and reflection on academic literature resulting in a *profound knowledge base*.

The panel ascertained that this educational philosophy informs the structure of the curriculum and enables students to meet the intended learning outcomes. The panel focused during the site visit on the current curriculum, commenting on changes in comparison with the old curriculum where appropriate. For an overview of the curriculum, see Appendix 4. The curriculum's content is presented in learning lines formulated around the program's didactical concept of explore, execute and change. In Year 1, students explore the domain and gain basic knowledge of the content and needed skills. In Year 2, the courses allow for a more profound knowledge acquisition, allowing students to understand theoretical concepts in the domain. Finally, in Year 3 students learn in which ways they can change practice by implementing the theoretical concepts they have earlier explored to improve and change the accountancy and controlling mechanisms. In this way, the defined learning lines build up skills and knowledge to an increasing level of complexity, allowing students to progress to a higher achievement level and an progressively independent manner over the run of the degree program.

For the pillars of Accountancy and Controlling, these learning lines comprise the full three years of the program. Business Administration only has a learning line encompassing the first and second year of the bachelor's curriculum. In this way, more time is available for skills development. In the panel's view, the curriculum contents and the way in which they build upon students' ability to acquire the necessary skills and knowledge base enables them to take an active role in their own study path, allowing them to meet the intended learning outcomes. For ambitious students, the program also offers an honors program allowing students to add depth to their existing studies or to combine

bachelor degrees. Students were enthusiastic about the honors program and the opportunities it offered for further studies, naming it as one of the reasons for studying at the UoC.

The panel also studied various materials used for course work and looked into assessment methods used throughout the program to assess whether these allowed for a student-centered learning approach. Class material was based on scientific research and offered a sufficiently profound knowledge base for students at bachelor's level. The panel recommends to continue updating the used textbooks, as some were slightly outdated. Both the course outlines and assessment methods offered ample opportunity to students to practice the application of knowledge and allowed for constructive feedback. The panel noted a diversity of teaching methods informed by the course objectives, aimed at the development of student skills in group work and through individual exercises.

#### *Master's program Accountancy*

As a part time program, the master's program allows students to balance their study involvement with a demanding job as accountant. In this sense, the program is confidently student-centered, meeting students' and employers' needs. In addition, the program complies with CEA requirements to allow for a good connection between the master's program and post initial RA and postgraduate CPA trajectories. The program aims to deliver students that have the necessary knowledge base and research skills for a job at a respectable accountancy firm.

The program addresses its own limited staff resources through a strategic association with the RUG and by employing several overseas lecturers, as discussed below in detail under Standard 6. These measures assure the program's scientific and academic profile and creates a suitable academic learning environment for students. The core courses ('Financial Auditing', 'Financial Accounting Theory', 'IT and Control', 'International Financials Reporting and Governance', 'Design of Accounting Information Systems' and 'Strategy and Organization in Practice') are all taught in a two-tiered setting, as partly explained above under Standard 2.

The first tier are the so-called 'formation classes'. Formation classes are taught for approximately five weeks in two-weekly evening classes of three hours, delivered by local (guest) lecturers. They are currently not mandatory; presence is recommended yet optional. In these evening classes, students focus on knowledge acquisition. The formation classes are followed by an 'intensive week'. In an intensive week, a specialist of the field teaches for five or six hours during the day time. Presence is mandatory. The intensive weeks are mainly taught by overseas professors, with specialized expertise in the field of accountancy. Students are assessed during the intensive weeks on their knowledge acquisition, while also being engaged in exercises aimed to practice the application of knowledge to up to date research, while also reflecting on research methods and methodology. The panel considers the formation classes an integral part of the core courses and would therefore recommend to also make attendance during these classes mandatory, with leeway for missing a reasonable amount of classes per course run, for example two. The panel feels that this would support students to focus on their studies, especially next to a demanding job. Rules and regulations regarding admissible causes for absence due to special circumstances, at the discretion of either the MEC or program director, could be included in the program's OER and study guide. The panel was pleased to hear that the program is prepared to act upon this suggestion and will research implementing mandatory attendance in the following year.

During the sit visit, the panel discussed the two-tiered nature of the program's delivery. All parties involved agreed that the two-tiered system of delivery had its disadvantages in terms of organization and the intensity of the schedule in certain periods of time. Given the challenging circumstances due to limited (qualified) staff resources, all parties also involved regarded the two-tiered system of delivery a sufficient way to support students in achieving the intended learning outcomes at the desired master's level.



Staff members involved in teaching in the core courses acknowledged that they had to be close communication with each other to guarantee a consistent delivery of the curriculum's content within an academic embedded context. They felt that they managed to do so successfully. Overseas and local staff members indicated that they intensively discussed the courses' learning objectives and assessment methods and reviewed the connection between formation classes and the intensive weeks after each run, implementing changes when necessary. Local lecturers emphasized that students were encouraged during the formation classes to prepare for the intensive weeks. Overseas lecturers found UoC students sufficiently prepared for the intensive weeks. In their views, students performed at the required master's level in the classes taught during the intensive weeks. Master students indicated to be content with the system. They found it appropriately student-centered and considered communication regarding the planning of intensive weeks good. They also felt sufficiently prepared for the intensive weeks and mentioned that the intensive weeks allowed them to 'dive deeper' into the course materials.

Representatives of the field indicated to the panel that they were keen on employees investing in the obtainment of a master's degree. They often supported students in their studies by reserving study time during working hours. They felt that they were in good communication with the program management and were very pleased that recent changes also took their needs as employers into account: communication regarding the planning of intensive weeks was considered good and the extension of the program to two years meant that students now were under less pressure during the so-called 'busy season' – the months running from January to April, in which accountancy firms prepare and audit their annual reports of their clients. The panel noted that the busy season still interferes with the thesis trajectory. Nevertheless, master students were generally satisfied with the recently implemented changes that allow students to initiate their research before the busy season. The panel asks the program management to be aware of the need for students to start as early and as substantially as possible with their master's thesis trajectory in Year 2, to minimize interruptions and delays by the busy season.

The panel also studied the various materials used during course work and looked into assessment methods used throughout the program. Class material was based on scientific research and offered theoretical concepts and analytical methods at the appropriate master's level. Course outlines and assessment methods offered opportunity for students to practice the application of knowledge and allowed for constructive feedback. The panel noted a diversity of teaching methods informed by the course objectives, aimed at the development of student research skills and professional development. The panel advises to pay some further attention to the training of students' reflective abilities as part of the redesigned skills modules, as also discussed above under Standards 2 and 3.

## **Considerations**

### *Bachelor's program Accountancy and Controlling*

The panel studied the program's educational philosophy and ascertained that the program has formulated a didactical concept that revolves around an active student attitude towards their studies, a curriculum that is both diverse in its contents and in the ways in which it is delivered to students and which is based on profound knowledge at the required bachelor's level. An honors program allows ambitious students to deepen and broaden their studies. Appropriate learning lines have been created that support students to evolve their skills and their knowledge base to an ever increasing level. Course work and assessment methods sufficiently support students in their individual learning trajectory. Students also progressively become more independent during their studies. They are satisfied with the way in which the curriculum enables them to achieve the intended learning outcomes. Consequently, the panel concludes that the design of the learning environment sufficiently chimes with the formulated educational philosophy and allows students to take control of their own learning process at a satisfying level.

### *Master's program Accountancy*

The two-year's part time program is well-attuned to both the needs of students and the work field. The program structure and intended learning outcomes are demonstrably student-centered. Additionally, the program addresses the necessary scientific knowledge base and its own limited staff resources through a strategic association with the RUG and by employing several overseas lecturers. These measures assure the program's scientific and academic profile and creates a suitable academic learning environment for students.

Alliances with overseas staff members also informs the program's structure of delivery. The curriculum is mainly delivered in a two-tiered system of delivery: local staff member provide students with the necessary foundation knowledge in weekly formation classes, whereas the overseas staff members guarantee the connection between foundation knowledge and up to date scientific theory and reflection. All parties involved – the program management, the master students and the program's staff members – acknowledge that achieving the intended learning outcomes is a challenge that demands a determined, structured approach of students towards their studies. Hence, the panel recommends to also make attendance to formation classes mandatory, with leeway for missing some classes per course run, to be determined and incorporated in the program's OER and study guide. The panel considers the formation classes an integral part of the core courses just as the intensive weeks. Formation classes should thus be a mandatory part of the core courses. In addition, mandatory attendance would support students to focus on their studies, especially next to a demanding job.

As discussed under Standard 2, the panel concluded that the two-tiered system of delivery is probably the only way in which the program could currently tailor its limited staff resources towards creating a suitable learning environment at master's level with a suitable academic orientation. It offered some advice to strengthen the content of the formation classes under Standard 3, which could positively influence the existing learning environment. Notwithstanding these earlier suggestions, the panel's findings during the site visit indicated that the current learning environment is sufficiently student-centered, chimes with the program's objectives and is conducive to meeting the intended learning outcomes for motivated students who are prepared to work structurally and seriously on their studies next to a demanding job. It therefore concludes that the existing learning environment is satisfactory for students.

### **Conclusion**

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 4 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 4 as 'satisfactory'.

### **Standard 5: Intake**

The curriculum ties in with the qualifications of the incoming students.

#### **Explanation:**

The admission requirements in place are realistic with a view to the intended learning outcomes.

### **Findings**

The admission requirements for both the bachelor's and master's program are formally described in their respective Education and Examination regulation (OER). For both programs, the respective Board of Examiners may set additional admission requirements, which they also actively monitor before giving unconditional admission to either program. These additional requirements are tailor-made for prospective students and based on their prior education and experiences. All rules regarding exemptions are written down in the program's OER. As long as enrollment numbers are low in both programs, this seems a sufficient procedure.



### *Bachelor's program Accountancy and Controlling*

The bachelor's program is open to those who have obtained a Dutch vwo-diploma, who have met the requirements in one year for a propaedeutic diploma of an adjacent bachelor degree in Applied Sciences or who have followed an equivalent of either of those degrees obtained in another country. In these last cases, the Bachelor's Examinations Committee (BEC) considers the candidate's profile and may set additional entry requirements, often regarding Dutch proficiency for the Dutch Taxation Law courses. When questioned, bachelor students said that they felt well-prepared in their previous training at either secondary school or Applied Science level for the bachelor's program. The panel concluded that the curriculum ties in with the qualifications of incoming students.

### *Master's program Accounting*

The master's program is open to students who have completed a bachelor's program in Accountancy or Accountancy and Control(ling) or its equivalent, in Commercial Economics, or in Business Administration or its equivalent. Students with a background in Commercial Economics or Business Administration (or equivalent) have to complete pre-master courses to address deficiencies before enrollment in the master's program. The Master's Examinations Committee (MEC) determines students' individual deficiencies and monitors progress. The panel saw evidence of the active role of the chair of the MEC in setting deficiencies and correspondence regarding formal admission to the master's program. Hence, the panel concludes that the program's admission procedures are effective. Students indicated that they felt well-prepared for their master studies. The panel concluded that the curriculum ties in with the qualifications of incoming students.

### *Intake and long-term viability*

Dutch universities often lure prospective students away from the island of Curaçao. The Faculty management indicated that increasing student numbers are a priority as entry levels are currently low. Fierce competition over students exists with other universities. For the bachelor's program, the UoC approaches prospective new students at secondary school in Curaçao, Bonaire and Aruba. In addition, both programs actively target prospective South-American students. The panel verified that the program management is aware of potential challenges related to increasing and diversifying its student intake, such as deficiencies and issues regarding language proficiency. It is satisfied with the current international efforts and the awareness of potential challenges related to diversifying the student intake.

Information on both programs is available on the UoC's website. The panel advises to update the information on the programs' webpages, as the current information is incomplete and sometimes confusing. Alumni suggested appointing ambassadors for the UoC-master's program amongst themselves. These ambassadors could explain the necessity of a master's degree for promotion to bachelor students and could explain the benefits to junior accountants at the local firms, while also reflecting on the ways in which their employers facilitate further studies at master's level.

### **Considerations**

The panel ascertained that entry requirements tie in with the qualifications of incoming students. Students at both levels indicated to feel well-prepared for their studies. The BEC monitors the admission to the bachelor's program in a sufficient way. Prospective master students with deficiencies have to finish their pre-master courses before enrolling into the master's program, and admissions are checked by the MEC. The panel has some concerns about admission numbers in relation to the programs' long term viability. The Faculty management shares these concerns. The panel is satisfied with the Faculty's current efforts and the awareness demonstrated to challenges related to diversifying the student intake. In addition, the panel recommends updating the information on the programs on the UoC website and reaching out in the programs' professional networks: alumni could potentially be used as ambassadors for the UoC accountancy-programs.

## Conclusion

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 5 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 5 as 'satisfactory'.

### **Standard 6: Staff**

The staff team is qualified for the realization of the curriculum in terms of content and educational expertise. The team size is sufficient.

#### **Explanation:**

The teachers have sufficient expertise in terms of both subject matter and teaching methods to teach the program. The staff policy is conducive in this respect. Sufficient staff is available to teach the program and tutor the students.

## Findings

The bachelor's program Accountancy and Controlling and the master's program Accountancy are served by a small team of dedicated staff members that is by and large actively involved in both programs. Presented findings and considerations below are therefore applicable for both programs, unless otherwise indicated. The assessment panel is fully aware of the difficult conditions under which the faculty has to work. A small team is pressed for time in a program with limited resources and limited financial means, which has resulted at UoC in a high work load for all faculty.

The panel also noted that in earlier NVAO assessments the professionalization of staff has been under constant scrutiny, in particular research training and research involvement has been closely monitored by the NVAO over the period of assessment. Improvements have been made over the last years. Nevertheless, the panel still concluded that the current staff qualifications and educational expertise are insufficient to sustain these programs in the future independent from its current strategic alliance with the RUG. The academic demands posed on the master's program are higher than those on the bachelor's program. Nevertheless, also the bachelor's program asks for an academically qualified staff. Although the current strategic arrangement with the RUG is in place for the master's program, the bachelor's program also benefits from the alliance as expertise is widely shared between the two programs. For example, some of the RUG professors are also employed as guest lectures for the bachelor's program.

### *Composition of UoC staff*

Staff at the programs comprises out of two main categories: faculty members (0.8 fte for the bachelor's program and 2.6 fte for the master's program) and guest lecturers (0.3 fte for the bachelor's program and 1.28 fte for the master's program). At both degree levels, guest lecturers could either be local teachers from the profession or overseas guest lecturers with specialized knowledge of the field. For the master's program, faculty members are again divided in two different groups: 'permanent local staff members' who are based at the UoC and 'overseas staff members' who are based at international universities and who have each a temporary position for 0.2/0.3 fte at the UoC at the master's program. The term 'overseas staff member' is only coined for this report to differentiate between the two groups as both operate under different conditions and circumstances; the overseas staff members are on site at UoC at a regular basis and master students have direct access to their expertise.

During the site visit, the panel spoke with local and overseas staff members and with guest lecturers. Local staff members indicated to be dedicated to their students' progress. They also indicated that they were pressed for time by the demands posed by their teaching and research load combined with administrative tasks. Overseas staff members were committed to the UoC and underlined their intention to stay involved with the UoC. They also expressed their dedication to contribute towards the creation of a local research community that would positively influence the learning environment of both student groups: they indicated to work in collaboration with local staff members on



publications and they aimed to participate in academic debate. Guest lecturers were often already for years connected to the program. They were by and large content with the help and support given by the university. The panel ascertained that a policy for guest lectures was available during the site visit, but guest lecturers were not always familiar with these guidelines. It recommends to revise and circulate this policy amongst all guest lecturers.

In general, students spoke highly of the dedication and enthusiasm of their teachers during interviews with the panel. Students praised local staff's openness and willingness to support their learning process, they indicated to feel comfortable to speak up in class, raise questions and ask for help when needed. Overseas staff members are seen as capable and knowledgeable and students indicated to be always able to ask questions by email or to meet up when overseas lecturers visited the island. Students were slightly ambiguous with regard to guest lecturers. They indicated that many were very adept in teaching and well-informed about the skills needed to succeed in the professional field. Nevertheless, students also indicated that getting into contact with guest lectures was difficult from time to time, as guest lecturers' professional obligations regularly interfered with teaching duties. These minor complaints were also reflected in the student surveys. The panel recommends the management to keep a close eye on this issue and to actively monitor guest lecturers' performance and their accessibility for students. The master's program management indicated in response that it will closely monitor this matter in the future with the involvement of the local member of the MEC. It also considers introducing office hours for guest lecturers to create further feedback moments for students.

#### *Academic community building*

Staff members' academic qualifications tie in with observations by the panel regarding academic community building. In the period under consideration, some important measures have been taken to strengthen the academic profile of the programs' faculty. One local staff member obtained his doctorate. Several other local staff members enrolled in PhD trajectories and in a UoC staff research scheme aimed at enhancing the faculty's research profile. In addition to its strategic alliance with the RUG to enhance the academic profile of the master's program, five professors from overseas universities (RUG, Loughborough University) have been offered UoC-positions of 0.2-0.3fte each at the master's program to guarantee its academic orientation. All these measures contribute towards academic community building, increasing access to necessary knowledge and skills for students, especially at master's level. In this way, opportunities for students to interact with qualified staff members with the academic research experience was enhanced over the period of assessment.

In the panel's view, these developments are necessary first steps to enhance the programs' academic profile. The setup is, however, not yet sustainable for the future. Currently, the UoC is still partly dependent on support by the RUG for creating its academic learning environment, in particular at master's level. The UoC-RUG strategic partnership ends in May 2018. The temporary positions of the overseas lecturers end in September 2018. The panel has not been presented with evidence that either of these associations were currently being renegotiated, even though the Faculty stated its intend to renegotiate its contract with the RUG and to review the extension of the temporary positions of the overseas lecturers before the expiration dates of May and September 2018 respectively. . As the connection with the RUG and the overseas staff members UoC-contracts are of crucial importance for the programs' current academic profile, the panel sees renegotiation and extension of these relations as necessary means to maintain these programs in the near future.

The panel also noted that the academic interests of local staff members is rather varied and not necessarily targeted towards specialized expertise in Accountancy (and Controlling). This is not considered as a hindrance to the viability of the programs as yet, as specialized teaching is currently covered by overseas and guest lecturers. Nevertheless, these deficiencies in the academic profile of staff members must be part of a wider discussion regarding the programs' hiring policy. The Faculty management indicated to foresee the creation of a department structure, in which the overseas staff members are envisaged as chairs of research strains within the accountancy program by May 2018. The current employment period of the overseas staff members will be assessed and structurally

extended where required as part of this process. This initiative is supported by the panel, but it wants to underline the need for a structural solution for the quality of the faculty to guarantee the academic orientation of the program in the future.

Local staff members' research initiatives have not yet resulted in a sufficiently qualified academic local staff. The panel agrees with the objective that the UoC should be able to maintain its own local academic community in the future. As a result, these low numbers of doctorate holders amongst local staff members is seen as an impediment – both for the viability of the programs and for students' access to experienced researchers. Students' limited access to experienced researchers for the majority of its course work, makes the students' learning environment vulnerable, in particular at master's level as discussed above under Standard 4. As the master's program has currently the larger intake, a vulnerable master's program may also negatively impact on the bachelor's program's long-term viability. In the panel's view, the further professionalization of the UoC local staff is therefore still of crucial importance for the programs' future.

Hence, academic community building at the programs at UoC is considered a necessary condition for the continuous existence of both educational programs. Staff members enrolled in PhD-trajectories need to make sufficient progress, eventually resulting in completion. In addition to progress in individual research projects, the panel recommends formulating obtainable publication goals and the introduction of 'community initiatives' as part of UoC's staff and guest lecturers' performance assessment. Publication goals would enable progress in individual research projects. Community initiatives would positively influence the research and learning environment, and responsibility for these measures could and should be shared amongst all staff members. Overseas staff members, for example, could be asked to contribute by organizing symposia at the UoC, at which local staff members and (professional) guest lecturers could participate as speakers. Such initiatives would make academic community building visible and would positively influence the vibrancy of the teaching-learning environment and add to the viability of the programs. In response to the panel, the programs indicated to take these suggestions seriously and to formulate plans to act upon these suggestions in the coming years.

#### *Staff policy*

All members of staff – local, overseas and guest lecturers – indicated to discuss student evaluations on a regular basis with the program management. Officially, these results also feed into the Employee Performance Evaluation System. Nevertheless, the panel noted that performance review sessions with staff members often had an informal character and did not actually result in actual measurable outcomes, suggestions or support. In the panel's view, the Faculty currently misses an important opportunity to create an integrated policy supporting staff members' development. Hence, the panel advises to formalize these evaluation sessions, with special attention for staff's professional development and aimed at measurable outcomes. The Faculty indicated in response to the panel's observations that performance review sessions with staff members will be formalized as per the staff performance procedures effective for the year 2018. The panel urges the Faculty to take full responsibility to create an environment in which the ongoing professionalization of the programs' staff is supported and rewarded. This also potentially involves hiring new staff or increasing staff members' appointment, as many staff members indicated to feel overwhelmed by their teaching work load, formal appointments and research duties. Any policy, existing or new, needs to be formally shared with all staff members – including guest lecturers.

#### *Teaching qualifications*

The panel also looked into the teaching qualifications of the programs' staff members and discussed its findings with the programs' management and representatives of the UoC's Department of Quality Assurance (DQA). The DQA is responsible for the delivery of two important professionalization schemes: the Programma Academische Kwalificaties Onderzoek (PAK-research) and Programma Academische Kwalificaties Onderwijs (PAK-education). The latter scheme is the UoC equivalent of the Basiskwalificatie Onderwijs (BKO). Several staff members of the programs in Accountancy are currently enrolled in the PAK-research trajectory. PAK-education is currently not well-attended by



staff members of the programs under assessment; only one staff member successfully finished the course. This is considered unsatisfactory by the panel. In response, the panel was informed that local staff's work load and responsibilities will be adjusted to allow for enrollment in the PAK-education program starting in April 2018.

The panel understands that, given the challenges, many staff members opted for research enabling qualifications over the last years. Teaching qualifications are, however, of direct influence on the students' learning experience and are therefore seen as mandatory by the panel. The PAK-education course would significantly contribute towards the staff's professionalization and would support both staff and students in the further development of a vibrant academic teaching-learning environment. Guest lecturers should also not be forgotten and should be encouraged to enroll in a 'PAK- education light' version focusing on pedagogical methods, which is currently being designed by the DQA for guest lecturers. The program indicated that this training course will be in place by the Fall of 2018.

### **Considerations**

The bachelor's program Accountancy and Controlling and the master's program Accountancy are served by a small team of dedicated staff members, existing out of two main categories: faculty members and guest lectures. At both levels, guest lecturers could either be local teachers from the profession or overseas guest lecturers with specialized knowledge of the field. For the master's program, faculty members comprises two different categories: 'permanent local staff members' who are permanently based at the UoC and 'overseas staff members' who are based at international universities and have a temporary position. The overseas staff members are on site at UoC at a regular basis and students have direct access to their expertise. Students are, by and large, content with the quality of the staff members and praise their engagement and dedication to their study progress.

The panel took note of the efforts of the program's management to raise the academic profile of its faculty over the last six years and acknowledges progress made. Nevertheless, local staff members' research initiatives have not yet resulted in a sufficiently qualified local faculty. The low numbers of doctorate holders amongst local staff members is seen as an impediment – both for the viability of the programs as for students' access to experienced researchers. To sustain the academic level of the current programs, it is therefore of crucial importance that a structural solution for the quality of the faculty is found to guarantee the academic orientation of the program in the future. The panel received confirmation that the current employment period of the overseas staff members will be assessed and structurally extended where required as part of the process to create a department structure, in which the overseas staff members are envisaged as chairs of research strains within the accountancy program by May 2018. In addition, the current agreement with the RUG would be renegotiated in due time.

The panel urges the Faculty of Social Sciences and Economics to take responsibility for the further professionalization of the programs' faculty. Formal annual performance reviews with formulated measurable goals combined with the obtainment of teaching qualifications by staff members are seen as the building blocks for further professionalization of staff members. Regularly updated policies regarding the demands and expectations could hereby be helpful and should be shared with all staff members involved, including guest lecturers.

To strengthen the academic profile of the program and the community, the panel suggests to set measurable goals for all staff members (local, overseas and guest lecturers) which contribute to the further establishment of a local academic community. These goals should be individualized and take staff members' current commitments and contribution to research and teaching into account and could be part of an integrated staff development policy and performance system. Suggestions for these measurable goals to aid the development of the programs' academic profile are: 1. obtainable publication goals that aid staff members enrolled in PhD programs to make progress; 2. obtainable publication goals for doctorate holders; 3. obtainable goals regarding community initiatives that contribute towards creating a vibrant local academic community.

In addition, teaching qualifications need attention as staff's current educational qualifications are unsatisfactory. For staff members, the PAK-education trajectory or an international equivalent should be within reach – at least two-third of all permanent staff should be able to finish their teaching training in the next two years. The teaching skills of guest lecturers should also be addressed in due time. Attention for teaching qualifications should not negatively influence research time for those enrolled in PhD-trajectories. Hence, hiring new faculty or increasing staff members' current appointments should be considered as many staff members indicated to feel already overwhelmed by their work load.

### **Conclusion**

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 6 as 'unsatisfactory'.

*Master's program Accountancy:* the panel assesses Standard 6 as 'unsatisfactory'.

### **Standard 7: Facilities**

The accommodation and material facilities (infrastructure) are sufficient for the realization of the curriculum.

#### **Explanation:**

The accommodation of the program and the facilities are in keeping with the intended learning outcomes and the teaching-learning environment.

### **Findings**

As part of the site visit, the panel reviewed the on-site study facilities for students during a guided tour conducted by the facilities manager and the master's program manager. In addition, the panel spoke to UoC library staff, it studied documentation regarding access to facilities for students with an impairment and it enquired after the student and staff satisfaction during the site visit.

The panel was pleased with the UoC's campus facilities, being aware of the financial constraints placed on a relatively small university. Over the last years, the UoC has invested in updating its lecture facilities to modern standards. Several new lecture rooms have been built in new blocks that are both energy efficient. These new blocks are flexible: some rooms can either be partitioned or extended according to group sizes or teaching needs. Chairs are ergonomically designed and the newest IT facilities are available for staff for delivering their lectures and classes. Both programs are based in these new buildings and staff and students indicated to be satisfied with the facilities for their lectures and classes, although some staff members pointed out that not all lecture rooms have an equally good access to IT facilities.

These facilities also allow for distance-learning and communication with international universities and departments, which is considered highly-relevant for a university collaborating with international universities and aiming to attract students from the wide Caribbean area and the South-American mainland. In this light, it is also appreciated that on-campus, affordable student housing is available for foreign students. Occupancy rates of these are around c. 60%, indicating that current needs are sufficiently met. Some initiatives towards distance-learning are also mentioned by students of the programs; these are considered positive and adding to the student-centered study approach.

In addition, the panel reviewed the computer facilities at the UoC and deemed these sufficient to support students in their studies. Students indicated to be pleased with the improvements over the last years, which positively influenced their learning experience. They pointed out that the campus now benefits from a fast, reliable internet connection through Wi-Fi coverage. They agreed that sufficient workspace is provided for individual and group study: the library offers cubicles for individual study in an air-conditioned space and more than fifty tables with sockets offer ample outdoor space for group study in the shade.



The library staff explained their strategy and means in supporting students to access both digital and physical library services. Library staff members liaise on a regular basis with the faculty of both accountancy programs and they help students in creative ways to maximize their access to resources. Library staff is also involved in developing students' search abilities through formal instruction in the bachelor's program. The panel noted that the library webpages were not always up-to-date; it felt that this negatively impacted on the students' learning environment. Library staff indicated to be struggling for time with limited staff resources and limited IT support. The panel recommends paying attention to these constraints to positively influence the students' learning environment.

The collection of available books in the library is sufficient according to the panel, although it encourages the library to keep on investing to update the collection of text books. The collection is partially accessible through a one-day loan system to maximize access to relevant course materials. With limited resources, this is a sensible strategy but the panel feels inclined to warn the UoC that this may also encourage copyright infringements. Access to relevant articles and recent research is sufficient. The UoC has access to the EBSCO host database, which offers a good range of relevant up-to-date literature for accountancy programs.

Limited access to data resources is a well-known problem for small universities such as UoC. All faculty and students indicated to be anxious to find ways to counter this problem. It is unlikely that UoC will find the financial means to acquire access to specific accounting databases in the near future, forcing both staff and students to be resourceful. Although the panel is aware that access to specific databases is jealously guarded by its publishers, liaisons with Dutch universities may provide an answer – it therefore advises the Faculty of Social Sciences and Economics to review their current strategic alliance with the RUG in this light and also to inquire whether any university would be prepared to share locally collected research data for teaching purposes. Additionally, the panel strongly encourages both programs to consider investing in the creation of a local database as part of their research training in collaboration with local accountancy firms. Over the years, this would build an increasingly relevant local data set for research and teaching purposes and it could potentially counter one of the largest current challenges of the accountancy-programs.

The panel has studied all documentation available for students who study with an impairment. All relevant information is available and policies are in place to support students with either physical disabilities at institutional level. The university is in some aspects still developing and implementing policies for students with physical and visual impairments or dyslexia at program level. The panel encourages the UoC to continue its present efforts towards creating a fully inclusive study environment. The panel noted that the new UoC buildings, at which both programs are taught, are tailored to providing access for students with a physical impairment. It was informed by the management of both programs, that faculty may request accessible rooms through the facilities department, if required. Library staff provides help when students with physical impairments need access to the collection, as no lift is available in the library.

### **Considerations**

The panel reviewed the accommodation and research infrastructure of the UoC and has concluded that these are sufficient for the realization of the curriculum of the bachelor program Accountancy and Controlling and the master's program Accountancy. The university building program has created a satisfactory learning environment with access to suitable lecture halls, sufficient individual and group study space and with good and reliable internet access.

Policies are in place to support students with either physical disabilities at institutional level and all necessary facilities are accessible for students with disabilities for both programs. The university is in some aspects still developing and implementing policies for students with physical and visual impairments or dyslexia at program level. The panel encourages the UoC to continue its present efforts towards creating a fully inclusive study environment.

The library staff makes the most of limited financial means and is committed to helping students to achieve maximum access to the necessary study resources. The panel recommends the UoC to invest in some IT support for the library to positively influence the students' learning environment and it encourages the library to keep updating their collection of text books. To counter the problem of access to relevant accounting data sets for teaching and research purposes, the panel strongly advises to invest in the creation of a local database in collaboration with local accountancy firms, potentially with the support of other universities. Over the years, this would build an increasingly relevant local data set for research and teaching purposes and may help in countering one of the largest challenges of the accountancy programs. In addition, the panel recommends exploring whether current agreements with Dutch universities could translate in further data access.

### **Conclusion**

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 7 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 7 as 'satisfactory'.

### **Standard 8: Tutoring**

The tutoring of and provision of information to students are conducive to study progress and tie in with the needs of students.

#### **Explanation:**

Students receive appropriate tutoring (including students with a functional impairment). The information provision of the program is adequate.

### **Findings**

The panel verified that the tutoring of and provision of information to students at the programs operate at two levels: an informal and formal level. Furthermore, thesis supervision demands attention in this particular context.

#### *Informal level*

At informal level, the information provision and tutoring of students seems to function well. Students are very positive about the help and support they receive from individual staff members and praise the open and informal atmosphere between teachers and students. Both students panels indicated with the panel to appreciate this informal atmosphere, in which they felt acknowledged and safe. When discussing broader tutoring and mentoring methods, bachelor and master students indicated that tutoring was often tailored towards individual needs in an informal setting. If additional help was needed, they felt that they could approach either their teacher or the bachelor's or master's program director.

#### *Formal level*

When questioned after more formal methods of tutoring, students indicated that these methods were not necessary as long as you came to lectures and classes. This raised the question with the panel to what extend students who struggled with their work load were recognized by the programs' staff. If they no longer attend class and if no formal mentoring or tutoring system is in place, students can get 'lost'. Students and alumni indicated that they also looked out for each other in their courses, but confirmed that sometimes fellow students 'disappeared' without proper knowledge of the reasons why.

This informal setup of tutoring and mentoring concerns the panel, in particular in relation to the high drop-out numbers and low completion rates of the programs. Both numbers have naturally fluctuated over the period under consideration, but drop-out numbers have been consistently high whereas completion rates have been consistently low. Personal and socio-economic circumstances often interfere with students' study progress. For example, the bachelor program often loses students after their first year at UoC, as many students choose to continue their studies at a Dutch university. Of



course, the program management is not responsible for students' individual choices. The panel feels, however, that by not having a formal tutoring system, struggling students' demands and needs may be overlooked.

The small scale setting of UoC is suitable for meeting individual needs and could support students with tailor-made solutions, as long as their individual struggles are known. The UoC's 'personal touch' is considered a strength by the panel and it thus encourages the programs to use this strength to reach out to those students that struggle. A formal mentoring system could help to map struggling students' specific needs. By addressing this oversight in the coming years, the programs could hope to increase their graduation rates and therefore to add to their long term viability. To this end, all stakeholders – including those in the field – need to be involved. The panel was informed in response to these suggestions that a formal mentoring system will be introduced. Also, the master's program management will actively engage into discussions with master students' employers regarding the need to create a good work-life-study balance.

#### *Information provision*

Provision of information could also be improved. For example, students indicated that changes in the schedule are sometimes communicated at the very last moment. Lectures are sometimes cancelled without any indication when they will be rescheduled. Some staff members had resorted to sending out personal messages to students to inform them in time. Although direct and informative for students, it also potentially means that the program management may lose oversight of when staff members cancel courses. The panel recommends paying attention to the way in which students are formally informed about changes in the schedule.

#### *Supervision practice during the thesis trajectory*

Communication during the thesis trajectories as part of the tutoring and information system is of adamant importance at both levels, as often bachelor students are in employment and as master students juggle work and study demands consecutively during the busy season. The panel has ascertained that these matters have the attention of both programs' management teams and that solutions are sought to address current challenges.

At bachelor's level, the program management indicated to actively communicate with local accountancy firms regarding employment of its students, asking firms to refrain from offering employment to their students while still working on their bachelor theses. In the panel's view, this is a sensible precaution. The panel encourages the program to keep an eye out for those students who still accept employment at a local firm. Planning skills, scheduling, strict deadlines and good communication, both with the program and with their employers about study demands, could hereby be helpful.

Alumni of the master's program indicated to have encountered problems with the two-tiered thesis supervision system. They prepared their thesis proposal with their second, local supervisor, not always a doctorate holder. This proposal included a draft of the initial three chapters of the thesis. The student then submitted the proposal for approval with the first supervisor, a doctorate holder and often overseas staff member, for his/her approval before continuing with the thesis project under the primary responsibility of the first supervisor. Alumni indicated that data and information collected in the draft was sometimes rendered unsuitable by the first supervisor, leaving students uncertain about the direction to take and resulting in additional work. As a result, delays were almost inevitable in their eyes.

The panel acknowledges that the management introduced some positive changes with the start of the academic year 2017-2018 at both programs to create a more integrated supervision system. Current students at both degree levels were positive about the introduced changes to the respective thesis trajectories; they rendered the introduced preparatory course useful for laying a successful foundation for their thesis project. The master's program has been extended to two years and the thesis trajectory has been redesigned, allowing for a more structured preparation. Supervision of the

initial three chapters at master's level is now undertaken in close collaboration between the first and second supervisor. The first supervisor, a doctorate holder, is now also closer involved with the design and embedment of the thesis project. Communication between both supervisors is of crucial importance throughout and has the attention of all involved. The panel asks the program to keep a close eye on the thesis supervision and to implement further changes, if required. Planning skills, scheduling, strict deadlines and a good task division communicated between both supervisors and student may hereby be helpful. The panel learnt that the program has formulated measures to monitor and support students whose performance during the mandatory intensive thesis week indicate the need for additional training. Moreover, the newly implemented thesis procedures, effective since the academic year 2017-2018, require formal sign-off and agreement by both supervisors at each stage (thesis chapter) of the thesis project.

### **Considerations**

The panel investigated the programs' tutoring system and the provision of information. It found a system that functioned at two levels: at an informal level and at a formal level. At informal level, tutoring and information provision seems to function well. Students are very positive about the help and support they receive from individual staff members and praise the open and informal atmosphere between teachers and students. The panel compliments both staff and students for their flexibility at informal level. This highly personal tutoring system is, however, not yet mirrored by an equally strong formal system. In the panel's view, this creates a vacuum: the needs of students who fail to progress within the current teaching-learning environment are neither documented nor mapped. It is therefore impossible for the programs' management to know whether it would be capable to anticipate these struggling students' needs with changes. In addition, the provision of information on organizational matters could be improved, especially at formal level.

Communication during the thesis trajectories as part of the tutoring system is of crucial importance at both levels, as often bachelor students are in employment and as master students juggle work and study demands consecutively during the busy season. The panel ascertained that these matters have the attention of both programs' management teams and that solutions are sought to address student needs. In particular the two-headed supervision system at master's level needs the staff's continuous attention to realize a better integrated system of tutoring than has been in place over the period of assessment. The panel therefore asks the program to keep a close eye on the thesis supervision and to implement further changes, if required. Planning skills, scheduling, strict deadlines and a good task division communicated between both supervisors and student may hereby be helpful.

The panel's findings results in an unsatisfactory assessment of both programs' tutoring arrangements and information systems in place. The panel encourages the programs to create a formalized tutoring or mentoring system, and to map the needs of struggling students. Where appropriate, changes to the program may be implemented to meet their needs – either intellectually or practically. To this end, all stakeholders – including those in the field – need to be involved.

### **Conclusion**

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 8 as 'unsatisfactory'.

*Master's program Accountancy:* the panel assesses Standard 8 as 'unsatisfactory'.



**Standard 9: Quality assurance**

The program has an explicit and widely supported quality assurance system in place. It promotes the quality culture and has a focus on development.

**Explanation:**

The program organizes effective periodic feedback that supports the achievement of the intended learning outcomes. Existing programs implement appropriate improvements based on the results of the previous assessment. They initiate appropriate evaluation and measurement activities to that end. The outcomes of this evaluation demonstrably constitute the basis for development and improvement. Within the institution, those responsible are held to account regarding the extent to which the program contributes to the attainment of the institution's strategic goals. Quality assurance ensures the achievement of the intended learning results. The program committee, examination board, staff, students, alumni and the relevant professional field are actively involved in the program's internal quality assurance. The program's design processes, its recognition, and its quality assurance are in keeping with the European Standards and Guidelines. The program publishes accurate, reliable information regarding its quality, which is easily accessible to the target groups.

**Findings**

In the following, the programs' quality assurance system will be discussed, paying attention to the quality culture at institutional, faculty and program level for both programs under consideration. Quality assurance mechanisms regarding assessment and the achievement of the intended learning outcomes will be discussed under Standard 10 below.

*Institutional level*

At the UoC, the Department of Quality Assurance (DQA) is responsible for coordinating and managing internal and external quality assurance at institutional level. In addition, an institution-wide quality team consisting of faculty members works together with DQA staff to align and implement institutional quality policies. On behalf of the programs under consideration, the respective program managers are part of this institution-wide quality team. The UoC uses several different instruments to evaluate quality in all its aspects. Periodic feedback sessions and reviews are regularly organized at institutional level in order to monitor the overall quality of the UoC.

The DQA's most recent milestone is the introduction of an Integrated Improvement Plan (IIP) in 2017-2018 at faculty level, allowing a six-year cycle to assure the quality of individual programs. The IIP includes an internal audit and an external audit in preparation of the NVAO program assessment. The panel was informed by representatives of the DQA that the first pilot with the IIP, running at the Faculty of Social and Behavioral Science, showed promising results. The DQA hopes to include all UoC faculties in this six-year cycle in the coming years including the accountancy programs. The panel was impressed with the progress made towards establishing a quality culture at institutional level and foresees that these measures will be beneficial for the quality culture at faculty and program level.

During the site visit, representatives of the DQA explained that the DQA had been hands on involved with the translation of institutional policies to practice at program level. At the accountancy programs, the programs' management realized the implementation of learning trajectories and learning outcomes throughout the curriculum. Additionally, the DQA felt that the programs' staff had become more aware of the benefits of a reliant quality culture, resulting in a more planned and organized feedback loop regarding the programs' curriculum design and course work. The panel was partially able to verify these statements in interviews with staff members and the programs' management, and by looking into the programs' course books for students and the various documents regarding quality assurance at program level. It recommends to set for the coming year a number of limited yet attainable goals that could measurably demonstrate further progress at program level.

The panel verified that a growing awareness of the necessity of documentation of taken measures has been established. This means that information regarding the programs' quality is increasingly accessible for relevant stakeholders and the programs' target groups. The panel ascertained that sufficient improvements toward the establishment of a reliable quality culture have been made over the period of assessment at the programs under consideration, and it encourages the programs' management and the DQA to continue their efforts. It advises the DQA and the programs to set together some measurable goals regarding further improvements to quality assurance. Attention should be paid in the coming years to a full successful run of the Plan-Do-Check-Act cycle regarding implemented changes to work towards the establishment of a fully integrated quality culture at program level in a checked and balanced manner.

#### *Faculty and program level*

In accordance with the Landsverordening University of Curaçao (LUoC), the faculty's dean is ultimately responsible for the quality of education and research, including assessment. These LUoC stipulations regarding the responsibility of assessment are in conflict with the Dutch requirements formulated in the Wet Hoger Onderwijs (WHW), which form the basis of the NVAO framework. A resolution between these legal impediments has been reached in 2017.

According to his jurisdiction, the dean is responsible for the translation of quality policies from institutional level to faculty level. The dean is supported in these tasks by the respective program managers and program directors at program level. At faculty and program level, independent instruments are used to evaluate the quality of the curriculum, the performance of staff and the satisfaction of staff members and guests regarding the circumstances under which they have to function. Not all of these instruments function yet in a fully satisfying way, as mentioned above in Standard 6 with regards to staff's performance review.

All courses are directly evaluated after their annual run by students and the outcomes are discussed between the program director, program manager and involved members of staff. The panel studied these evaluation forms and noticed that students had ample opportunity to review the content, relation to other courses and delivery of the program. Since the introduction of digital evaluation tools, response rates have slightly dropped. Students, however, indicated to regularly evaluate courses informally with the program manager and the program director. These evaluations – both formal and informal – constitute the basis for development, improvement and changes to the course content or the formulated learning outcomes, if necessary. This was verified by the panel by studying certain notes regarding suggested changes based on evaluations.

Both programs have formulated measurable goals to which those responsible will be held to account within the institution's strategic goals. At bachelor's level, these goals are geared towards student, alumni and employee satisfaction with the program (3.5/5), student satisfaction with the quality of their lecturers (3.5/5), towards and improving nominal graduation rate (of 50%), the placement of a graduate in a PhD/graduate program in the United States within three years and towards reducing the lecture hours to encourage self-study. At master's level, these goals are directed towards student satisfaction with the quality of their lecturers (3/5), gradually reducing the percentage of post-graduates in the coming years (to 10% by 2019) and an increase in the percentage of doctoral holders amongst the program's lecturers within five years (to 66%). The panel was surprised that the cap point for student satisfaction with lecturers was not set at a similar level for both programs and encourages the master's program to equally strive for a cap point of 3.5/5. In addition, it strongly recommends to set measurable goals that further support academic community building, as discussed above under Standard 6.

#### *Involvement of stakeholders*

At the UoC, the Faculty Council fulfills the role of program committee within the quality assurance system at bachelor's level. Students, staff and UoC administrators are represented in the Faculty Council and fulfill a role in the feedback loop regarding quality assurance at both faculty and program level. At master's level, students indicated to be involved in regular feedback sessions with the



program management. They felt involved and indicated that the small scale setup of the UoC guaranteed that they were sufficiently included in the quality assurance of the master's program. In discussion with the panel, bachelor and master students indicated that changes to the program based on student surveys and evaluation sessions were not formally communicated with students outside the Faculty Council. The panel advises the management to inform students regarding taken measures on a regular and more formal basis, for example by using Blackboard.

The panel also discussed the involvement of alumni and representatives of the field during the site visit. The SER states that alumni are annually consulted and that an increasing involvement of alumni is one of the targets for the forthcoming years. The panel has not been able to verify this statement, as the interviewed alumni indicated that they were not formally involved with the evaluation of the programs. The representatives of the professional field indicated to regularly discuss the program and its quality with the program director and dean. They had concrete examples of suggestions regarding the program's content that had resulted in changes within the program. The panel feels that the professional field is sufficiently represented within the quality assurance of the programs and encourages the programs' goal of further involvement of alumni.

### **Considerations**

The panel established that the program's stakeholders are increasingly involved in the evaluation of the program and that the program's management acts upon suggestions of improvement. Staff, students and the professional field are involved in periodic evaluation sessions and indicated that their input, given orally and through anonymous surveys, resulted in demonstrable measures of improvement. The panel established that feedback is collected in formal and informal ways and that a growing awareness of the necessity of documentation of taken measures has been established. This also means that information regarding the program's quality is increasingly accessible for relevant stakeholders and the programs' target groups.

The panel concluded that mechanisms to establish a reliable quality assurance system have significantly evolved over the period of assessment at UoC. The panel was presented with evidence of an quickly emerging quality culture at institutional, faculty and program level. The panel ascertained that sufficient improvements toward the establishment of a reliable quality culture have been made over the period of assessment at the programs under consideration, and it encourages the programs' management and the DQA to continue their efforts. It advises the DQA and the program to set a limited number of attainable and measurable goals regarding further improvements that would make further progress with the establishment of a quality culture at program level easily demonstrable. Attention should be paid in the coming years to a full successful run of the Plan-Do-Check-Act cycle regarding implemented changes to work towards the establishment of a fully integrated quality culture at program level in a checked and balanced manner.

Stakeholders are increasingly involved and legal impediments have been resolved, resulting in a quality assurance system that is compliant with the requirements set by the NVAO framework and local rules and regulations. The panel hence concluded that the quality assurance system functions at a satisfactory level and it is confident will further improve in the following years. The panel wants to emphasize that with a developing quality culture, an increasing need for reliable and accurate information arises to bear witness to further development at program level.

### **Conclusion**

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 9 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 9 as 'satisfactory'.

**Standard 10: Student assessment**

The program has an adequate student assessment system in place.

**Explanation:**

The student assessments are valid, reliable and sufficiently independent. The quality of interim and final examinations is sufficiently safeguarded and meets the statutory quality standards. The tests support the students' own learning processes.

**Findings**

For both programs, an extensive student assessment system is in place that aims to safeguard a valid, reliable and sufficiently independent assessment system which is transparent to students. The panel verified that implementation of the assessment policy, guidelines and regulations regarding assessments and examinations, marking and fraud have all been clearly outlined in the programs' Education and Examination Regulations (OER).

The panel ascertained that tests and examinations for both programs are aligned with the intended learning outcomes of courses and with those at program level. All courses benefit from multiple moments of assessment. Transparency is achieved by providing information on the learning objectives, test criteria, test forms and pass/fail criteria in course outlines. Bachelor and master students indicated that they felt informed on criteria and expectations. Interim test and course examinations were evaluated in class afterwards, both in terms of the connection to course contents and in terms of results. Students indicated that by and large, tests and examinations were marked and reviewed in time. Feedback on their results adequately aided them to learn by mistake, supporting them in their study progress.

*Board of Examiners*

According to the LUoC, the dean is formally responsible for the quality assurance of assessment at both programs, whereas according to the Wet Hoger Onderwijs (WHW) that lays at the basis of the NVAO framework, an independent body, e.g. Board of Examiners, is. At the beginning of 2017, this conflict of jurisdictions has been formally resolved to comply with NVAO stipulations. The Board of Examiners now functions as the dean's representatives regarding matters of quality assurance of assessment. In this way, the programs comply to their best ability with both local regulations and the requirements set by the NVAO framework. Both programs under review are now served by their own Board of Examiners: the bachelor's examination committee (BEC) and the master's examination committee (MEC). The panel spoke with representatives of both committees and will present its findings separately below.

*Bachelor's program Accountancy and Controlling*

At bachelor's level, students are tested on their written and oral performance at a regular basis. Written examinations are individually assessed and take the form of either a multiple choice examination or an examination with open essay questions. The panel studied written examinations and concluded that these contain an appropriate mix of multiple choice and open essay questions at the appropriate level, testing both knowledge and the application and understanding of knowledge. Clear answer models were provided to allow for the alignment of marking standards.

Written assignments and oral examinations could either be individually assessed or in groups. Examples of oral examinations are (group) presentations, plenary discussions in tutorials in which teachers assess the content and structure of students' argumentation and, if appropriate, presentation skills. Students may be asked to comment on the case analyses of other groups, for which they can also be assessed. Students indicated that group assignments could incidentally result in an unequal distribution of the work load within the group. Students were adamant that teachers, however, always asked students how they rated their own and their fellow students' input, and that these differences in participation were also sufficiently translated in participation marks. This practice seems a sufficient safeguard against free riding behavior.



In their third year, bachelor students follow an internship at a local accountancy firm. The internship is designed to contribute to the development of students' professional attitude. The process is evaluated by the UoC internship supervisor, who comments on the development of the student's professional attitude, communication skills, ability to adapt, creativity and execution of the assignment in a report to the program director. At the end of their internship, students write an internship report. This is evaluated by the program director and internship supervisor and scrutinized for the way in which the student describes the organization, the activities carried out, the way in which these activities have been carried out (methods used) and the presentation of the report. Students receive a pass or fail. The panel studied some internship reports during the site visit. Based on its findings, it would encourage the program to include reflection to both the course objectives and the assessment of the internship, as discussed under Standard 3 above.

Students complete their bachelor degree with a bachelor thesis. Representatives of the field are often involved in the thesis process, especially when students combine the thesis with the internship or when they choose topics that are remote from UoC staff members' research expertise. In these cases, field representatives act as external specialists besides the graduation supervisors at the thesis defense. The assessment committee consists of a maximum of four assessors, including three academic staff members. This seems to function well in practice. The assessment of the bachelor theses seemed to the panel reliable and fair. A good evaluation form exists containing various criteria for the assessment of the bachelor thesis. The panel noted that these forms are not always used in the right way: often the individual assessment categories were not marked separately and sufficient substantiation lacked. The panel advises the program to pay more specific attention to the didactic role of feedback in relation to assessment and to the transparency of assessment for students. The correct use of thesis assessment forms by staff members should therefore be a target for UoC examiners, monitored by the BEC.

The panel spoke with representatives of the BEC, who were formally appointed in September. The panel ascertained that the BEC members were sufficiently independent from the program and aware of their tasks with respect to admissions, exemptions, fraud procedures, complaints and quality control regarding tests in compliance with the NVAO framework. The chair was fully aware of her responsibility in overseeing the overall quality of the bachelor's program. BEC's principle targets for this academic year are: the strict monitoring of the four-eyes principle regarding assessments, both in the design and examination process, and the ongoing professionalization of examiners by raising the number of BKE-trained examiners in the program. The BEC confirmed that they monitor the achievement level of bachelor theses. The BEC also actively evaluate and review assessment practices and tests. Screen lists are used to check the quality of tests and reports; subsequently, examiners receive feedback and suggestions.

Although minutes and notes clearly demonstrated that the BEC has not always been fully in control over the period of assessment, the documentation also demonstrated a rapid professionalization in the last two years. The BEC's main tasks seem to have been exercised properly in the last one-and-a-half years. The panel is confident that with the resolution of the BEC's responsibilities versus those of the dean's, matters will continue to improve. The panel verified that the BEC has a sufficient awareness of the status of their actions in relation to the demands posed by the NVAO framework, the need for documentation of their measures and the importance of their task in the achievement of learning outcomes and the assuring of degrees. The panel therefore concludes that the BEC is currently in control of its tasks in compliance with the NVAO framework and is therefore positive about the student assessment system in place at bachelor's level.

#### *Master's program Accountancy*

At master's level, students are individually assessed in written examinations with open essay questions, are assessed for presentations and papers and also are assessed on practical assignments during group work. When appropriate, examinations contain relevant problems from the professional field. For example, students are asked to solve existing cases of real companies to develop their problem-solving skills and professional attitude. The panel studied written examinations and

concluded that these are at the appropriate level, testing both knowledge and the application and understanding of knowledge. Answer models were provided to allow for the alignment of marking standards. The panel was very interested in the nature of oral group examinations at master's level. Staff members explained that these were role-playing exercises in which students' professional performances were rated. To the panel, this seems a creative way of testing; it would advise making use of scripts to avoid subjectivity of assessment. The management indicated in response that this suggestion will be evaluated in the Spring of 2018 in course work in which the use of scripts could be applicable.

Master students finish their degree with a master thesis, in which the integration of the acquired in-depth knowledge and research skills is the main objective to demonstrate the achievement of the program's learning outcomes. The thesis is supervised by two staff members. A local UoC staff member who is mainly involved in the first stages of the process guiding students through their field work and who often is no doctorate holder, and an overseas UoC staff member who supervises the theoretical embedment of the research and who is formally responsible for the supervision and assessment of the master thesis project. After writing their theses, students present their findings in a thesis defense at which both supervisors are present. A good evaluation form exists containing various criteria for the assessment of the master thesis. The panel noted that these forms are not always used in the right way: often the individual assessment categories were not marked separately and sufficient substantiation lacked. The panel asks the MEC to pay attention to this matter to increase the transparency of assessment. The panel was informed in response that measures will be implemented by the program management and MEC to guarantee that the assessment categories will be marked separately and sufficiently substantiated in the coming period.

According to the SER, the overseas supervisor, as a doctorate holder, is currently responsible for the assessment of the student. The second supervisor is however also closely involved in the assessment of students. After the oral defense, at which both supervisors are present, the two supervisors deliberate about the grade to be given to the student for both the written and oral performance, often in the presence of the program director who acts as an independent observer and who could testify for this deliberation procedure. After agreement between both supervisors, a grade is assigned and communicated to the student. Assessment forms are then signed by both the first and second supervisor. The panel recommends to make the current assessment procedure more transparent by letting each supervisor fill in an assessment form independent from the other; in this way, each supervisor's individual assessment will become clear for both students and external stakeholders. Also, the panel would advise to make the attendance of an independent observer to the oral defense part of standard procedure. In addition, a fully independent examiner and doctorate holder could be appointed as independent third assessor to guarantee a fully independent assessment. The program indicated in response to study this suggestion.

The MEC confirmed that they currently monitor the use of the four-eyes principle for developing tests and examinations of course work. However, during the site visit the panel noted confusion amongst overseas staff members regarding this principle. In discussion with the panel, some UoC overseas teachers suggested that the involvement of their RUG colleagues and supervision by the RUG's Board of Examiners would suffice for the assessment at the master's program of UoC. According to the MEC, this is not the case: the second pair of eyes should be from UoC colleagues and the design and assessment of tests should be supervised by the MEC. This addressed some panel concerns. In response, the program also indicated to strengthen the recording of the use of the four-eye principle through specific instruction and documentation for staff members. Although it did not have reasons to suspect misconduct, the panel also wants to emphasize that tests and examinations at the UoC and RUG at all times must vary to avoid the exchange of exam questions between students of both universities. The program indicated to continue monitoring the existence of variation between the UoC and RUG programs.

The MEC started to function in May 2017 and was formally appointed in November 2017. The panel established that the current MEC was sufficiently independent from the program and that its



members are fully aware of their tasks in relation to the demands posed by the NVAO framework. Before May 2017, no formal documentation for the MEC exists. Several documents and notes showed that the chair of the current MEC was involved with the monitoring of exemptions, admissions and fraud procedures at the master's program as the dean's advisor. These tasks seem to have been performed in a satisfying manner. The panel is confident that with the resolution of the MEC's responsibilities versus those of the dean's, matters will continue to improve.

The panel also studied documentation produced by the MEC since May 2017. During the site visit, the MEC formulated monitoring of the feedback loop, based on their own suggestions for improvement and information derived from student surveys, as its main target for this academic year. The MEC reviewed in November 2017 all student evaluations of the courses of the academic year 2016-2017. This review resulted in concrete actions regarding a specific course that was rated unfavorably by students. On advice of the MEC, the program director spoke with the lecturer involved. Together, the program director and lecturer formulated an improvement plan, which was discussed with the MEC and subsequently communicated with students. This exemplifies the level of control that the MEC aims to exercise in the coming years.

Over the summer, the MEC also ran an independent assessment of the quality of theses and their findings have been discussed with the program director. The panel cannot yet establish whether the MEC's control regarding the final achievement functions yet to the desired standards at program level, as suggestions for improvement by the MEC regarding the final achievement level have not yet been implemented. No documentation exists to verify that control of the achievement level was in place before May 2017. As the panel did not rule favorably regarding the achievement level of master students, as discussed in detail under Standard 11, it is crucial that the MEC keeps a close eye on the achievement level in the forthcoming years and monitors the outcomes of the recent changes to the thesis preparation trajectory – both at student achievement level (in theses) and at student satisfaction level (through surveys of the introduced intensive thesis week).

The panel therefore concludes that positive changes have been recently introduced to enhance the reliability and independence of the program's system of assessment. Nevertheless, progress cannot yet be fully tracked and the validity and transparency of the final achievement level is currently not fully verifiable. Hence, the panel concludes that the current system of assessment is not yet sufficient.

## **Considerations**

### *Bachelor's program Accountancy and Controlling*

The panel ascertained that the bachelor's program has an adequate student assessment system in place at a satisfying level. The panel studied the written examinations of the program's course work and concluded that these are of the appropriate bachelor's level, and that clear answer models were provided to allow for the alignment of marking standards and a reliable assessment of course work. In the panel's view, the program offers sufficiently varied forms of testing. The tests and examinations support the students' own learning processes at a satisfactory level. Students are well-informed and confirmed to feel satisfied with the levels of transparency of the current system of assessment.

The panel encourages the program to consider adding reflection as part of the assessment of students' internship reports. This could help students in the development of their professional skills and in their awareness of personal challenges. The panel advises the program to pay more specific attention to the didactic role of feedback in relation to assessment, in particular with respect to the use of the assessment forms for the theses. The correct use of thesis assessment forms by staff members should therefore be a target for UoC examiners, monitored by the BEC.

Although minutes and notes demonstrated that the BEC has not always been fully in control over the period of assessment, the documentation also demonstrated a rapid professionalization in the last

two years. The BEC's main tasks seem to have been exercised properly in the last one-and-a-half years and the panel is confident that with the resolution of the BEC's responsibilities versus those of the dean's, matters will continue to improve. The panel verified that the BEC has a sufficient awareness of the status of their actions in relation to the demands posed by the NVAO framework, the need for documentation of their measures and the importance of their task in the achievement of the program's learning outcomes and the assurance of degrees. The quality of interim and final examinations is sufficiently safeguarded by the BEC. The panel therefore concludes that the BEC is currently in control of its tasks in compliance with the NVAO framework and is therefore positive about the student assessment system in place at bachelor's level.

#### *Master's program Accountancy*

Some aspects of the master's assessment system seem to function well. Students indicated to receive adequate feedback on their assignments and examinations, a variety of testing methods is practiced and the MEC is dedicated to improving the program's assessment practices. The panel studied the written examinations of the program's course work and concluded that these are of the appropriate master's level and that clear answer models were provided to allow for the alignment of marking standards and a reliable assessment of course work.

The MEC is active since May 2017 and formally appointed in November 2017. The panel has verified that members of the MEC are sufficiently aware of their status and the role they have to play in the assurance of the master's degree in relation to the demands posed by the NVAO framework. The MEC reviewed in November 2017 all student evaluations of the courses of the academic year 2016-2017. This review resulted in concrete actions, exemplifying the level of control that the MEC aims to exercise in the coming years. The panel established that the chair of the current MEC has a track record regarding quality assurance within the program on behalf of the dean and also noted the recent initiatives regarding the assurance of the final achievement level.

Nevertheless, the panel noted that the four-eyes principle is not yet fully established and that no fully independent assessor could be identified for the master's thesis, although procedures exist to involve both the first and second supervisor in the thesis assessment. The panel recommends to research, bearing the limited staff resources of the UoC in mind whether a fully independent examiner and doctorate holder as independent third examiner could be appointed to guarantee a fully independent assessment. In addition, the panel recommends to make the current assessment procedure more transparent by letting each supervisor fill in an assessment form independent from the other; in this way, each supervisor's individual assessment will become clear for both students and external stakeholders. Also, the panel would advise to make the attendance of an independent observer to the oral defense part of standard procedure.

The panel could not yet establish whether the MEC's control regarding the final achievement functions yet to the desired standards, as suggestions for improvement by the MEC regarding the achievement level have not been seen through at program level. In addition, no documentation exists to verify that control of the achievement level was in place before May 2017. The panel therefore concluded that the current level of control by the MEC is not yet sufficiently documented to rule favorably regarding the student assessment system at master's level. The panel is confident that these matters will improve in the coming years under the MEC's guidance, yet rules the assessment system in place over the period of assessment as unsatisfactory.

The panel wants to encourage the program to continue on the course of improvement. Priority should be given to a valid, independent assessment of the master theses and to the control mechanisms guaranteeing the final achievement level. This also includes paying continuous attention to the right use of assessment forms for the master theses to increase the transparency of assessment.



## Conclusion

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 10 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 10 as 'unsatisfactory'.

### **Standard 11: Achieved learning outcomes**

The program demonstrates that the intended learning outcomes are achieved.

#### **Explanation:**

The achievement of the intended learning outcomes is demonstrated by the results of tests, the final projects, and the performance of graduates in actual practice or in post-graduate programs.

## Findings

To assess the achievement of the intended learning outcomes, the panel studied the results of tests, the program's final projects and the performance of graduates in the professional field and in postgraduate programs or post initial education after graduation.

### *Bachelor's program Accountancy and Controlling*

The panel studied all theses that have been finished in the period between 2014-2016 to verify the achievement levels of graduates of the bachelor's program. For an overview of all studied theses, see Appendix 6. The panel concluded that by and large, graduates demonstrated to have met the intended learning outcomes at a satisfying level and in some cases, at a good level. Differences in achievement level were appropriately reflected in the assigned marks. The marking of theses was fair and properly aligned, yet was often not transparent as assessment forms were not filled in completely or correctly, as discussed above under Standard 10.

The panel was pleased to read several theses that were very well-structured and well-written, addressed relevant questions and used appropriate research methods. In some cases, the panel noted that old frameworks were used or older impressions of text books, resulting in less up-to-date and relevant research framing and outcomes. Also, data sets for research were rather limited. These observations tie in with the panel's findings regarding the UoC's facilities. In the panel's view, these limitations did not impede the achievement level of the bachelor students as students appropriately reflected on the limited scope of their data sets and made good use of older literature and models. The panel also encountered two weak theses in which research methods and notions were used incorrectly. The panel members would not necessarily have passed these two theses without further revisions, but they have not been present at the students' theses defenses which may have positively influenced the students' results. Bachelor examiners indicated that this had been the case, taking away the panel's concerns. The panel could not verify whether this had been the case in these two instances, as the assessment forms were not used correctly and hence did not substantiate the final mark. In their view, these two theses exemplify the importance of the correct use of assessment forms.

UoC master students in Accountancy, all graduates of the bachelor's program, indicated that they felt well-prepared by their bachelor's studies. Representatives of the professional field also indicated to be satisfied with the knowledge base and skills of UoC graduates, who were employed directly upon graduation from the bachelor's program.

### *Master's program Accountancy*

The panel studied sixteen theses out of a complete list of forty-three theses that have been completed in the last two years to verify the achievement levels of master graduates. For the composition of this selection, please see above under 'Working method of the panel'. For an overview of all studied theses, see Appendix 6. After studying this selection, the panel discussed its findings. All panel members had serious reservations regarding the studied theses over the full range of the grading spectrum. According to the panel, only five out of sixteen theses were considered to demonstrate

the correct master's academic achievement level, meaning that only a third of all graduates met all intended learning outcomes. As all unsatisfactory theses shared similar basic flaws, the panel deemed extending the selection neither informative nor necessary.

The panel noted that graduates of the program failed to meet the intended learning outcomes in several respects. Research questions were insufficiently embedded in academic literature. Literature lists were by and large fragmented. Rather than relevant and up to date articles, (outdated) text books seemed to provide the main framework, which meant that the presented research was often poorly substantiated. Reflection on the used literature was ever so often completely lacking, giving the impression of a randomly composed scientific framework for research. In addition, the theses' literature reviews often showed no discussion of nor critical reflection on the constraints posed by the used models and theoretical concepts. Students also regularly forgot to account for their chosen methodology or research method. Additionally, research questions were frequently not sufficiently framed, nor amply narrowed down; overtly complicated research questions often resulted in fragmented and unsuitable research methods with unclear hypotheses and unreliable outcomes. Research questions would often have benefited from further framing, narrowing down the avenues of research and from a solid reflection on the limitations posed on the research taking into account the limited scope of the used research data.

Just as at bachelor's level, the panel noted that old frameworks were used and older impressions of text books, resulting in less up-to-date and relevant research framing and outcomes. However, at master's level the constraints posed by the limited access to data is considered more of a hindrance than at bachelor's level. It demands an even greater flexibility and creativity of master students to find ways to make their findings sufficiently relevant and reliable and also requests thorough reflection on the limitations of the used data sets and chosen methodology. At bachelor's level, students demonstrated sufficient reflection on the research limitations and creativity to deal with this issue at the correct level of achievement. At master's level, students often showed no reflection at all on the constraints posed on their research and data sets and showed no sufficient reflection on the relevance of their own limited research outcomes. As a result, many of the research presented in the master theses failed to meet the program's intended learning outcomes.

The panel discussed its finding with the master's program management and the MEC and was pleased to hear that both the thesis trajectory, thesis supervision and the achievement level of master students currently has the full attention of both. They indicated that two important changes have already been implemented since September 2017: the duration of the master's program has officially been extended to two years and changes have been implemented in the master's thesis trajectory. A mandatory intensive thesis week has been introduced for students planning to graduate in 2018 and also monitoring of student needs based on their performance in this intensive week is scheduled, allowing additional support for those students who would benefit from additional training. Also, thesis supervision procedures have been changed as discussed under Standard 8 above.

The panel was surprised to read in MEC minutes commenting on achievement levels that UoC master theses could not be expected to be on par with RUG master theses. Considering the limited access to data sets and recent literature, the panel agrees that UoC students are at a disadvantage in comparison to RUG students. Nonetheless, the panel also thinks that UoC students should be able to demonstrate the same level of achievement as RUG students, taking into account that their research might be less well-informed due to a limited access to resources. Members of the MEC fully agreed. This addressed the panel's concerns in this matter.

It is important to note that master graduates perform well in the professional field upon graduation. Representatives of the professional field indicated to be satisfied with the knowledge base and skills of UoC graduates. Alumni indicated to feel sufficiently prepared for further studies at post initial level. Hence the panel concluded that graduates meet all professional learning outcomes at a satisfactory level. As their assessment of the master theses was less positive regarding the achievement of the



academic learning outcomes, the panel's assessment of the achievement level reads as unsatisfactory.

## **Considerations**

### *Bachelor's program Accountancy and Controlling*

The panel ascertained that graduates of the program achieve the intended learning outcomes at a satisfying level and, in individual cases, at a good level. Graduates demonstrated to have an appropriate grasp of theoretical knowledge, demonstrated to be able to appropriately structure their research, posing relevant questions and making use of suitable literature and research methods. Although used literature and data sets were sometimes hampered by the limited resources available at the UoC, these limitations did not negatively influence graduates' ability to perform at the appropriate bachelor's level. They showed ample creativity in their approach and appropriately reflected on the limitations of the outcomes of their research. Differences in achievement level were appropriately reflected in the designated marks. The panel verified that the marking of theses was fair and properly aligned, yet noticed that the thesis assessment was often not sufficiently transparent as discussed in more detail above under Standard 10. Representatives of the field are content with the performance of graduates upon graduation. According to the panel, graduates are also sufficiently prepared for further study in a master's degree.

### *Master's program Accountancy*

Graduates perform well upon graduation in the field at the appropriate master's level. Alumni indicated to feel sufficiently prepared for further studies at post initial or postgraduate level. Hence, the panel concluded that students meet all professional learning outcomes at a satisfactory level. Nevertheless, this good professional performance is currently not matched by an equally satisfying performance regarding the academic learning outcomes. Only five out of sixteen studied theses were considered to demonstrate to meet the academic learning outcomes at the right degree level. The panel noted that in particular the embedment of research in literature and the critical reflection on chosen methods, outcomes and literature and all their limitations were unsatisfactory substantiated. As a result, the panel had to conclude that currently, the master graduates do not meet all formulated learning outcomes at master's level.

## **Conclusion**

*Bachelor's program Accountancy and Controlling:* the panel assesses Standard 11 as 'satisfactory'.

*Master's program Accountancy:* the panel assesses Standard 11 as 'unsatisfactory'.

## **GENERAL CONCLUSION**

### *Bachelor's program Accountancy and Controlling*

The panel ruled that Standard 6 (Staff) and 8 (Tutoring) are currently unsatisfactory at the bachelor's program in Accountancy and Controlling. The panel is confident that the program will be able to implement the necessary changes to correct this situation within a period of two years, as the first steps towards improvements have already been taken by the program and as it considers all other standards as of a satisfactory level. According to the assessment rules of the NVAO framework of extensive program assessments, the program therefore receives a final assessment of satisfactory for the program as a whole.

Attention to the further professionalization of staff and to their contribution to the building of a vibrant academic community to create a suitable teaching-learning environment is also of crucial importance for the program's long term viability, just as the need for a structural solution for the quality of the faculty to guarantee the academic orientation of the program in the future. It is hereby important that also a formal tutoring system is in place to guarantee full knowledge of students' needs and struggles in order to correctly anticipate upon these.

### *Master's program Accountancy*

The panel ruled that Standard 6 (Staff), 8 (Tutoring), 10 (Assessment) and 11 (Achievement level) are currently unsatisfactory at the master's program in Accountancy. According to the assessment rules of the NVAO framework of extensive program assessments, the program therefore receives a final assessment of satisfactory for the program as a whole.

Many of the identified problems resulting in an unsatisfactory assessment are interrelated. The achievement level has been hampered by the way in which master's research training has been embedded in the curriculum and by the limited access to staff and data resources, which poses challenges to both students and staff members. The panel is therefore pleased that changes to the research skills training of master students have already been implemented and it has suggested some further recommendations in the above. The panel advises to pay close attention to research design, in particular to the way in which research is framed, and to the importance of reflection (on chosen method, on literature, on the way in which literature is informative, on constraints) as a vehicle of critical thinking in the coming years. The program indicated in response that it will take these suggestions to heart in the design of the newly introduced intensive thesis week, including paying attention to matters of academic integrity.

The system of assessment and transparency of assessment will benefit from the active involvement of the MEC, which has recently been appointed to meet all requirements posed by the NVAO framework. The panel expresses its confidence in the current members of the MEC, but needs further documentation to rule favorably regarding the quality assurance of assessment as they have only been appointed recently. Priority should be given to a valid, independent assessment of the master theses and to the control mechanisms guaranteeing the final achievement level. This also includes paying attention to the right use of assessment forms for the master theses to increase the transparency of assessment. The panel recommends to make the current assessment procedure more transparent by letting each supervisor fill in an assessment form independent from the other; in this way, each supervisor's individual assessment will become clear for both students and external stakeholders. Also, the panel would advise to make the attendance of an independent observer to the oral defense part of standard procedure.

Access to experienced researchers is hereby of crucial importance just as a good tutoring system. A good task division between the first and second supervisor, which is also clearly communicated with students, and a good monitoring system could also support students to guide them successfully through their studies. It is hereby important that a formal tutoring system is put in place to guarantee full knowledge of students' needs and struggles in order to correctly anticipate upon these. The program management indicated in response to these panel suggestions that a formal tutoring system will be introduced and that it will discuss the need for a good work-life-study balance with students' employers.

Attention to the further professionalization of staff and to their contribution to the building of a vibrant academic community to create a suitable teaching-learning environment is also of crucial importance for the program's long term viability, just as a renewal of existing arrangements with the RUG and the extension of the contracts of temporary overseas UoC's staff members to guarantee the program's academic embedment at present. The program management indicated in response to the panel's suggestions to renegotiate its contract with the RUG and to review the extension of the temporary positions of the overseas lecturers before the expiration dates of May and September 2018 respectively. The Faculty management also mentioned to foresee the creation of a department structure, in which the overseas staff members are envisaged as chairs of research strains within the accountancy program by May 2018. This would aim to strengthen the UoC's research profile independent from the RUG. These initiatives are supported by the panel, but it wants to underline the need for a structural solution for the quality of the faculty to guarantee the academic orientation of the program in the future. Additionally, the Faculty management indicated to formalize performance review sessions with staff members as per the Staff Performance Evaluation effective for the year 2018.



The panel concluded that the program's academic orientation is currently at a satisfactory level, yet also vulnerable. The program's academic orientation is highly dependent on temporary staff contracts, on the strategic partnership between the RUG and UoC and on good communications between various staff members. Local staff's continuous professionalization is seen by the panel as a necessary condition to further strengthen the program's academic orientation in the long run and to prepare it for a future independent from the RUG.

The panel is confident that the program will be able to implement the necessary measures within a period of two years, as the first steps towards improvements have already been taken by the program (in particular regarding staff's academic training, the quality assurance mechanisms of assessment and the way in which the thesis trajectory is organized, including its supervision mechanisms) and as it considers all other standards as of a satisfactory level. It therefore reached a satisfactory assessment for the program as a whole.

### **Conclusion**

The panel assesses the *bachelor's program Accountancy and Controlling* as 'satisfactory'.

The panel assesses the *master's program Accountancy* as 'satisfactory'.

# APPENDICES



## APPENDIX 1: CURRICULA VITAE OF THE MEMBERS OF THE ASSESSMENT PANEL

**R. (Rocher) Cyrus CPA CGMA** is Managing Director of Global International Management, LLC, Partner of Becker Professional Education and Confirmation.com Dutch Caribbean and Suriname. With Becker Professional Education Rocher is responsible for the Becker US CPA Exam Review program in the Dutch Caribbean and Suriname. Further he is a regular voting member of the American Institute for Certified Public Accountants (AICPA). The AICPA is a valuable source in identifying new and innovative services within the CPA profession and is working to ensure that the public remains confident in the integrity, objectivity, competence and professionalism of CPAs. Additionally, Rocher has been awarded the Chartered Global Management Accountant (CGMA) designation from the AICPA and the Chartered Institute of Management Accountants (CIMA). The CGMA designation recognizes professionals who have deep understanding of finance and have expanded their business skills through experience as management accountants to help drive better business decisions.

**S. (Stephanie) Hofstetter (student member)** is master's student Accountancy at the University of Groningen and Vice-Chairman of study association PM for Accountancy & Controlling. Before enrolling in her master's program, she successfully completed a HBO Bachelor Accountancy (Hanzehogeschool Groningen) and a pre-master's program Accountancy & Controlling at university level. Her bachelor thesis addressed how Stork North East can improve the argumentation of their revenue target at Stork Technical Services Groningen. After finishing her thesis, she worked on the outcomes of her thesis at Stork for one year. In 2015, Hofstetter worked for 4 months as an intern during busy season at KPMG Saint Martin. She was also active as a student-assistant, a tutor and a member of different student panels at the Hanzehogeschool Groningen.

**Prof. dr. L. (Leen) Paape RA RO CIA (chair)** is professor of Corporate Governance and chair of the Nyenrode Corporate Governance Institute. For almost 10 years, until 1 September 2017, he was active in an executive role at the Nyenrode Business University, as dean and member of the Board (College van Bestuur). He received his doctorate from the Erasmus University Rotterdam in 2006. He is a sought after chairman and speaker at many (inter)national conferences. He graduated from the Royal Military Academy in 1979 and became a Chartered Accountant in 1984. He worked for KPMG, KLM and was partner at PricewaterhouseCoopers. Professor Paape is also member of several Supervisory Boards and Audit Committees.

**Prof. dr. E. (Erik) Peek RA** is Professor of Business Analysis & Valuation and Department Chair of the Department of Accounting & Control at Rotterdam School of Management, Erasmus University (RSM). Professor Peek teaches courses in financial analysis and conducts research in the areas of financial analysis, accounting and valuation, earnings forecasting, and international financial accounting. He has published articles in major academic journals including, among others, Contemporary Accounting Research, the Journal of Business Finance & Accounting, the Journal of International Accounting Research, and the European Accounting Review, and is the co-author of the textbook Business Analysis and Valuation: IFRS Edition. Prior to joining RSM, Professor Peek was an associate professor at Maastricht University in the Netherlands. He has been a visiting associate professor at the Wharton School of the University of Pennsylvania and is currently an adjunct professor at the University of Bologna. Professor Peek received his doctorate from VU University Amsterdam in 2001 and has been a Chartered Financial Analyst (CFA) charter holder since 2002.





## APPENDIX 2: DOMAIN-SPECIFIC FRAMEWORK OF REFERENCE

The domain-specific framework of reference for the bachelor's program Accountancy and Controlling and the master's program Accountancy consists out of the requirements set by the Commissie Eindtermen Accountantsopleidingen (CEA).

Currently, the 'Herziene eindtermen 2016' are leading. For the fully list and report by the CEA, please see 'Herziene eindtermen 2016) at <https://www.ceaweb.nl>



## APPENDIX 3: INTENDED LEARNING OUTCOMES

### ***Bachelor's program Accountancy and Controlling:***

#### **1 Content related end qualification**

The graduate bachelor has thorough scientific knowledge of and insight in the areas of Business Administration (Business Economic, Business and General Economics), Accountancy & Controlling, and is able to apply this in such a way that it approaches the job professionally. The terms knowledge and insight entail a bachelor mastering the main theories, models and frameworks and is able to apply them while analyzing business situations and in solving complex issues.

*Business administration sub categorizes the graduate's scientific knowledge and insight in the areas of:*

- 1.1 Finance
- 1.2 Micro- and Macroeconomics
- 1.3 Strategy, leadership & Organization
- 1.4 Management Accounting & Control

*The graduate is also capable of applying knowledge and insight in these areas to solve scientific business issues. Within the sub domain of Accountancy & Control the graduate has in-depth scientific knowledge and insight in the areas of:*

- 1.5 Taxation & Law (on Business)
- 1.6 Financial Accounting
- 1.7 Internal Control & Accounting Information System
- 1.8 Financial Administration & Bookkeeping
- 1.9 Auditing & Assurance

*The graduate is also capable of applying knowledge and insight in the areas where Accounting & Controlling issues are relevant. Areas that are supportive to the domains of Business Administration and Accounting & Controlling, the graduate will possess knowledge of and insight in:*

- 1.10 Mathematics
- 1.11 Statistics
- 1.12 ICT
- 1.13 Conduct, Ethics and decision-making

*Graduates are also capable of applying their knowledge and insight in these areas, capable of solving simple issues on relevant supporting disciplines.*

#### **2 Academic end qualifications**

The bachelor graduate has knowledge on and insight in scientific methods and techniques and academic skills and attitude in such a way, that the graduate is able to assess the (financial) functioning of organizations and is also capable of solving integrated complex practical problems and can contribute to a good (financial) functioning of the organizations. The graduate has an open attitude towards different scientific disciplines from their perspective with an accent on the approach to issues within the domain of business studies and accountancy and controlling.

2.1 The graduate is able to appreciate critically, within the framework of business science and Accounting & Controlling areas scientific information such as scientific theories or scientific argument.

2.2 The graduate is able to collect, analyze, interpret, and synthesize relevant data, in order to form an opinion, to set an argument, to design an appropriate solution and/or to give advice.

2.3 The graduate is capable of applying scientific methods & techniques, information and analyzing techniques at the right moment, in the proper context and ultimately implement and establish a routine research.

2.4 The graduate demonstrates a questioning attitude and is interested in Accounting & Controlling and relevant course fields.

2.5 The graduate is able to reflect from an ethical perspective, provide scientific insights with regard to the (financial) functioning of organizations and the society as well.



### **3 Social communicative end qualifications**

The bachelor graduate has social communicative skills needed to contribute independently and in teams in order to contribute to a good (financial) functioning of organizations.

3.1 The graduate has social communicative- and planning skills with which he is capable of providing relevant information in a logical, persuasive, and clear articulated way, both orally and in writing

3.2 The graduate is capable of working systematically and solution oriented both independently and in teams.

3.3 The graduate can reflect critically on his own and others' work to make adjustments and provide feedback where necessary.

### **4 Study skills and professionals**

The Bachelor graduate has the skills to learn and study (learning to learn) as well as the skills to choose (learning to choose) which are necessary to manage their own learning process and to make informed choices for deepening, broadening and follow-up study. The bachelor graduate also possesses learning skills necessary to finish his/her bachelor program within a reasonable period and to do a follow up study in which a higher level of independence is required.

4.1 The graduate has the necessary learning and study skills to reflect on his/her learning process (thinking and working) and to do a follow-up study in which a higher level of autonomy is required.

4.2 The graduate has self-insight, insight into the professional perspective and insight into the possibilities of deepening and / or broadening and is therefore able to make a reasoned choice for deepening and/or broadening courses in his/her bachelor program and for the next level after the bachelor program.

### Master's program Accountancy:

	End qualifications	Dublin Descriptors
<b>A.</b>	<b>END QUALIFICATIONS:</b> The MSc graduate has a profound and specialized knowledge of and insight into the following areas:	
A.1	Auditing	1
A.2	Internal Control	1
A.3	Corporate Governance	1
A.4	Financial Accounting	1
A.5	The MSc graduate has profound knowledge of and skills in the area of strategy and organization and is able to apply these to solving complex problems.	1
A.6	The MSc graduate has profound knowledge of and skills in change-processes within organizations and is able to use these for providing guidance for changes.	1
A.7	The MSc graduate knows the systems and techniques in accountancy and is able to implement these in organizations.	1
<b>B.</b>	<b>ACADEMIC END QUALIFICATIONS</b>	
B.1	The MSc graduate is able to critically reflect on scientific information.	2
B.2	The MSc graduate is able to distinguish between main and sub-items and collect relevant information, to analyze, to interpret and to synthesize.	2; 3
B.3	The MSc graduate is able to apply scientific methods and techniques, to apply information and analysis techniques at the right moment and in the correct context and to independently conduct scientific research.	2; 3
B.4	The MSc graduate is able to identify scientific developments in accountancy and in related fields and to assess their values.	2; 3
B.5	The MSc graduate can relate specific accounting problems to the organizational context and the professional practice. The MSc graduate is able to understand financial data and to relate them to the overall company policy and to translate them into problems in the business scientific fields.	2; 3
B.6	The MSc graduate is able to analyze, diagnose, design and implement solutions for strategic problems.	2; 3
B.7	The MSc graduate is conscious of the need to have an independent and nonbiased attitude and, from a social and ethical perspective, is able to reflect on scientific insights into the (financial) functioning of organizations and on possible solutions for problems in the field of accountancy.	2; 3
<b>C.</b>	<b>SOCIAL-COMMUNICATIVE END QUALIFICATIONS</b>	
C.1	The MSc graduate has social communication skills that he/she can apply to describe relevant information in a logic, convincing and clear manner, both in writing and in speaking, and both with their colleagues and with non-experts.	4
C.2	The MSc graduate, both individually and in a team, is able to work in a solution-oriented and structured way, and he/she is capable of leading a team in the accounting practice.	2; 3; 4
C.3	The MSc graduate is able to critically reflect on his/her own work and that of others, in order to adjust and provide feedback whenever necessary.	3; 4
<b>D.</b>	<b>STUDY SKILLS AND PROFESSIONAL ORIENTATION</b>	
D.1	The MSc graduate has the necessary learning and study skills in order to reflect on his/her own learning process (thinking and working) and to manage and adjust this process.	2; 3; 5
D.2	The MSc graduate possesses self-knowledge, an insight into the characteristics of the profession and into the possibilities to deepen and/or expand his/her knowledge and insight, and is therefore able to make a deliberate	2; 3; 5





## APPENDIX 4: OVERVIEW OF THE CURRICULUM

### **Bachelor's program Accountancy and Controlling:**

2016-2017

Program BSc A&C Year 1						
SEM	Course	EC	Tuition Method	Examination Method	Amount of Contact hours	Mandatory /Optional
1	Marketing	3	Lectures	written exam with open questions, group assignment	28	Mandatory
1	Law	5	Lectures	written exam with open questions	28	Mandatory
1	Financial Accounting	6	Lectures and tutorials	written exam with open questions, assignment and presentation	56	Mandatory
1	Management & International Business	4	Lectures	written exam with multiple choice and open questions, group assignment and presentation	28	Mandatory
1	Micro Economics	4	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Calculus 1	3	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Statistics 1	3	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Skills 1	2	tutorials	assignment	28	Mandatory
		30			336	
2	Corporate Finance 1	4	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Management Accounting	4	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Accounting Methods & Techniques 1	4	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Research Methods 1	4	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
2	Business law	5	Lectures	written exam with open questions	28	Mandatory
2	Macro Economics	4	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Statistics 2	3	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
2	Skills 2	2	tutorials	assignment	28	Mandatory
		30			392	



Program BSc A&C Year 2						
SEM	Course	EC	Tuition Method	Examination Method	Amount of Contact hours	Mandatory
1	Intermediate Financial Accounting	5	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Cost and Management Accounting 1	5	Lectures and tutorials	paper	28	Mandatory
1	Accounting Methods & Techniques 2	5	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Research Methods 2	5	Lectures and tutorials	written exam with multiple choice and open questions, paper	56	Mandatory
1	Taxation	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
1	Information Systems	5	Lectures and tutorials	written exam with multiple choice , assignment	56	Mandatory
					30	308
2	Corporate Finance 2	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Strategic Management	5	Lectures	written exam with multiple choice and open questions, paper	28	Mandatory
2	Accounting Methods & Techniques 3	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Accounting information Systems 1	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Advanced Financial Accounting 1	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
2	Cost and Management Accounting 2	5	Lectures and tutorials	written exam with open questions	56	Mandatory
					30	308

Program BSc A&C Year 3						
SEM	Course	EC	Tuition Method	Examination Method	Amount of Contact hours	Mandatory
1	Corporate Governance & Management Control	5	Lectures	written exam with open questions, assignment and presentation	28	Mandatory
1	Accounting Information Systems 2	5	Lectures and tutorials	written exam with multiple choice	56	Mandatory
1	Advanced Financial Accounting 2	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
1	Corporate Finance 3	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
1	Audit & Assurance	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
1	Financial Mathematics & Actuarial Science	5	Lectures and tutorials	written exam with open questions	56	Mandatory
					30	308
2	Internship	14		assignment	2	Mandatory
2	Accounting Research & Thesis Writing	16		paper	14	Mandatory
						16

Revised according CEA 2017-2018

Program BSc A&C Year 1		Cohort 2017-2018				
SEM	Course	EC	Tuition Method	Examination Method	Amount of Contact hours	Mandatory /Optional
1	Accounting Methods & Techniques 1	5	Lectures	written exam with open questions	56	Mandatory
1	Accounting	5	Lectures and tutorials	written exam with open questions, assignment and presentation	56	Mandatory
1	Micro Economics	5	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Calculus	5	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Statistics	5	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Academic Skills	5	tutorials	assignment	28	Mandatory
		30			308	
2	Corporate Finance 1	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	International Business	5	Lectures	written exam with open questions	28	Mandatory
2	Law	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Data Science	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
2	Accounting Methods & Techniques 2	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Macro Economics	5	Lectures and tutorials	written exam with open questions	56	Mandatory

Program BSc A&C Year 2						
SEM	Course	EC	Tuition Method	Examination Method	Amount of Contact hours	Mandatory
1	Intermediate Financial Accounting	5	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Cost and Management Accounting 1	5	Lectures and tutorials	written exam with multiple choice and open questions, paper	56	Mandatory
1	Accounting Methods & Techniques 3	5	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Data Analytics	5	Lectures and tutorials	written exam with multiple choice and open questions, paper	28	Mandatory
1	Corporate Finance 2	5	Lectures and tutorials	written exam with open questions	56	Mandatory
1	Business Law	5	Lectures and tutorials	written exam	56	Mandatory
		30			308	
2	Investments	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Auditing Principles	5	Lectures	written exam with multiple choice and open questions, paper	56	Mandatory
2	Taxation	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Accounting information Systems 1	5	Lectures and tutorials	written exam with open questions	56	Mandatory
2	Advanced Financial Accounting	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
2	Cost and Management Accounting 2	5	Lectures and tutorials	written exam with open questions	56	Mandatory
		30			336	

Program BSc A&C Year 3						
SEM	Course	EC	Tuition Method	Examination Method	Amount of Contact hours	Mandatory
1	Corporate Governance & Management Control	5	Lectures	written exam with open questions, assignment and presentation	28	Mandatory
1	Accounting Information Systems 2	5	Lectures and tutorials	written exam with multiple choice	56	Mandatory
1	Financial Reporting & Statement Analysis	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
1	Strategy	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
1	Auditing Practices	5	Lectures and tutorials	written exam with open questions, assignment	56	Mandatory
1	Financial Mathematics & Actuarial Science	5	Lectures and tutorials	written exam with open questions	56	Mandatory
		30			308	
2	Ethics in Business and Management	5	Lectures	Written exam	28	Mandatory
2	Internship	15		assignment	2	
2	Accounting Research & Thesis Writing	10		paper	14	Mandatory
					44	

## Master's program Accountancy:

2016-2017

Semester	Course	ECT	Teaching methods	Assessment methods	Contact hours
1.1	Auditing 1	5	Combined theory/ Tutorials	Written exam (open questions)	32
1.1-2	Auditing 2	5	Combined theory/ Tutorials	Paper, accountancy game; Re-exam is written exam (open questions)	30
1.3	Financial Accounting Theory	5	Combined theory/ Tutorials	Assignment(s), papers, written exam (open questions)	52
2.1	Strategy and Organization in Practice	5	Combined theory/ Tutorials/ Practice	Assignment(s), Presentations	34
2.2	Internal Control: Risk Management	5	Combined theory/ Tutorials	Paper, assignment, written exam (Multiple and open questions)	22
2.3	Internal control: Design of Accounting Information Systems	5	Combined theory/ Tutorials	Assignment(s), written exam (multiple and open questions)	39
2.4-1	International Taxation	7	Theory and tutorials	Papers/presentation, written exam (open questions)	30
2.4-2	Advanced Research	3	Theory and tutorials	Papers/presentation	24
2.5	Master's thesis Accountancy	20	Individual counseling	Individual assignment	10

2017-2019

Semester	Course	ECT	Teaching methods	Assessment methods	Contact hours
1.1	Advanced Research Method Workshop I	*1	Theory and tutorials	Papers/presentation	24
1.2	Auditing 1	5	Combined theory/ Tutorials	Written exam (open questions)	32
1.2-1	Auditing 2	5	Combined theory/ Tutorials	Paper, accountancy game; Re-exam is written exam (open questions)	30
1.3	Financial Accounting Theory	5	Combined theory/ Tutorials	Assignment(s), papers, written exam (open questions)	52
2.1	Internal control: Design of Accounting Information Systems	5	Combined theory/ Tutorials	Assignment(s), written exam (multiple and open questions)	39
2.2	International Taxation	5	Theory and tutorials	Papers/presentation, written exam (open questions)	30
3.1	Strategy and Organization in Practice	5	Combined theory/ Tutorials/ Practice	Assignment(s), Presentations	34
3.2	Advanced Research Method Workshop II	*2	Theory and tutorials	Papers/presentation	24
3.3	International Financial Reporting and Governance	5	Combined theory/ Tutorials	Paper, assignment, written exam	55
3.4	IT and Control	5	Combined theory/ Tutorials/ Practice	Group assignment(s), group oral presentation(s), written individual exam with open questions	35
4.0	Master's thesis Accountancy	20	Individual counseling	Individual assignment	20





## APPENDIX 5: PROGRAM OF THE SITE VISIT

### Bezoekprogramma visitatie Accountancy – UoC 28-30 November 2017

Locatie: University of Curaçao, Jan Noorduynweg 111, Willemstad, Curaçao

#### Dinsdag 28 november: voorbereiding locatiebezoek

Tijd	Inhoud	Deelnemers
13.30 – 13.45	Kennismaking	Panel, opleiding, decanen
13.45 – 14.15	Presentatie decanen	Decanen
14.15 – 16.45	Instructie aan het panel/voorbereidende vergadering	Panel
16.45 – 17.15	Inzien documenten, inloopspreekuur	Panel

#### Woensdag 29 november 2017: Locatiebezoek

Tijd	Inhoud	Deelnemers
08.45 – 09.00	Aankomst UoC	Ontvangstcomité
09.00 – 09.30	Rondleiding, inzien documenten	Panel
09.30 – 10.30	Voorbereiden gesprekken, bestuderen leestafel	Panel
10.30 – 11.30	Opleidingsmanagement (inhoudelijk verantwoordelijken) bachelor- en masteropleiding	Opleidingsmanagement
<i>Naam</i>	<i>Functie</i>	<i>Specialisatie</i>
Drs. Renny Maduro	Dean of the FdSEW	Econometrician
Drs. Diepak Ganpat	Program Director BSc	
Joanna Struiken, BSc	Program Manager BSc	
Marco La Cruz MBA CPA	Wetenschappelijk medewerker/Program Director MSc Accountancy	Accounting and Finance
Ravello Sairras MBA	Program Manager Masters Program	
11.30 – 12.15	Overleg panel (incl. lunch)	Panel
12.15 – 13.15	Studenten bacheloropleiding	Bachelorstudenten
<i>Naam</i>	<i>Vooropleiding</i>	<i>Studiefase</i>
Xylina Hartogh	VWO	BSc Year 2
Quishawn Rock	VWO	BSc Year 1
Shalina Ilario	VWO	BSc Year 1
Christy Hudson	VWO/Bachelor English Languages	BSc Year 2
Migdely Lourens		BSc Year 3
Elena Hunt		BSc Year 3
Jerusha Manuela		Studentgeleiding BSc Program Faculteitsraad
Nishantely Abreu		Studentgeleiding BSc Program Faculteitsraad

13.15 – 14.00	Docenten bacheloropleiding	Bachelordocenten
<i>Naam</i>	<i>Functie</i>	<i>Verzorgd studieonderdelen/ bijzondere taken</i>
Dr. Quiveron Weert	Director at the PSB (bank)	Corporate Finance 2 & 3
Guido Rojer, MSc	Scientific staff	Strategy, International Business, Academic Skills
Edirel Susanna MBA	scientific staff	Corporate Finance 1
Prof. dr. Wilfred Dolfma	Hoogleraar Strategie en Innovatie, Scriptiebegeleider	Strategie, Semester 2
14.00 – 14.30	Pauze en voorbereiden gesprekken masteropleiding	Panel
14.30 - 15.15	Studenten masteropleiding	Masterstudenten
<i>Naam</i>	<i>Vooropleiding</i>	<i>Studiefase</i>
Rowena Anches BSc.	Bachelor Accountancy	Scriptie fase
Evangeline Jacobus BSc	Bachelor Accountancy	Scriptie fase
Kristel Trappenberg BSc.	Bachelor Accountancy	Beginfase
15.15 – 16.15	Docenten masteropleiding	Masterdocenten, waaronder docenten betrokken bij de beoordeling van eindwerken
<i>Naam</i>	<i>Functie</i>	<i>Verzorgd studieonderdelen/ bijzondere taken</i>
Prof dr. Dick De Waard RA	Hoogleraar MVO, Auditing, Scriptie-examinator	Auditing, Semester 1
Drs. Liselle Pas RA	Docent	Auditing, Semester 1
Dr.Teye Marra	Docent, Scriptiebegeleider	Financial Accounting Theory, Semester 1
Prof. dr. Wilfred Dolfma	Hoogleraar Strategie en Innovatie, Scriptiebegeleider	Strategie, Semester 2
16.15 - 16.45	Pauze en voorbereiden laatste gesprekken dag 1	Panel
16.45 – 17.15	Alumni	
<i>Naam</i>	<i>Werkgever en Functie</i>	<i>Datum afstuderen</i>
Rosmary da Silva Lucas, MSc	KPMG-Senior	12 februari 2015
Sophia Arreaza, MSc	Ernst & Young-Senior	25 mei 2016

17.15 – 17.45	Afvaardiging beroepenveld	
<i>Naam (incl. titulatuur)</i>	<i>Werkplek en functie</i>	<i>Werkgebied</i>
Georgette Vos-Richardson RA	PWC- Senior Manager	Audit & Assurance
Fatima de Windt-Ferreira CPA	Ernst & Young-Partner	Audit & Assurance
17.45 – 18.15	Formuleren voorlopige bevindingen dag 1	Panel
<b>18.45 Diner panelleden (werkdiner)</b>		

#### Donderdag 30 november 2017: Locatiebezoek

Tijd	Inhoud	Deelnemers
08.45 - 09.00	Aankomst UoC	Panel
09.00 – 9.45	Bestuderen leestafel/ Vorbereiden gesprekken	Panel
10.00 – 11.15	Examencommissie masteropleiding (skypeverbinding met Groningen, afstemmingsproblemen waardoor uitloop in het programma)	UoC vertegenwoordiging examencommissie, RUG vertegenwoordiging examencommissie (via Skype)
<i>Naam</i>	<i>Functie</i>	<i>Functie in Examencommissie</i>
Em. Prof. dr. Jeltje van de meer-Kooistra	Hoogleraar (emeritus) Management Accounting and Control	Voorzitter
Prof dr. Jan de Vries	Hoogleraar Business Management	Lid
Charalva Windster	Office Manager Master Programs	Secretaris
11.15 – 12.15	Examencommissie bacheloropleiding	UoC vertegenwoordiging examencommissie
<i>Naam</i>	<i>Functie</i>	<i>Functie in Examencommissie</i>
Mr. Drs. Dorine Martina	Chairman Examcie Science	Chairman
Rudsel Sophia MBA, CPA	Scientific Staff	Vice-chairman
Marvis Koeiman MSc	Scientific Staff	Member
Ravello Sairas MBA	Program Manager Science	Secretary
12.15 -12.45	Management master	
Marco La Cruz MBA CPA	Wetenschappelijk medewerker/Program Director MSc Accountancy	Accounting and Finance
Ravello Sairas MBA	Program Manager Masters Program	
12.45– 13.00	Kwaliteitszorgteam	
dr. Sharine Isabella	Manager Dept of Quality Assurance/DQA	Kwaliteitszorgmedewerker
dr. Dirk Wongsopawiro	Inhoudelijk coordinator PAK/DQA	Belast met docentprofessionalisering
13.00 – 13.30	Vorbereiden afsluitend managementgesprek (incl. lunch)	Panel

13.30 – 14.30	Afsluitend managementgesprek (inhoudelijk en formeel verantwoordelijken)	Decaan, opleidingsmanagement
<i>Naam</i>	<i>Functie</i>	<i>Specialisatie</i>
Drs. Renny Maduro	Dean of the FdSEW	Econometrician
Drs. Diepak Ganpat	Program Director BSc	
Joanna Struiken, BSc	Program Manager BSc	
Marco La Cruz MBA CPA	Wetenschappelijk medewerker/Program Director MSc Accountancy	Accounting and Finance
Ravello Sairras MBA	Program Manager Masters Program	
14.30 – 16.15	Opstellen voorlopige bevindingen, voorbereiding mondelinge terugkoppeling	Panel
16.15 – 17.00	Ontwikkelgesprek ( <i>geen onderdeel beoordeling</i> )	Panel
<i>Naam (incl. titulatuur)</i>	<i>Functie</i>	<i>Specialisatie</i>
Drs. Renny Maduro	Dean of the FdSEW	Econometrician
Drs. Diepak Ganpat	Program Director BSc	
Joanna Struiken, BSc	Program Manager BSc	
Marco La Cruz MBA CPA	Wetenschappelijk medewerker/Program Director MSc Accountancy	Accounting and Finance
Ravello Sairras MBA	Program Manager Master's Program	
17.00 – 17.15	Presentatie voorlopige bevindingen	Open to all
17.45 – 19.00	Opstellen bevindingen	Panel

## APPENDIX 6: THESES AND DOCUMENTS STUDIED BY THE PANEL

Prior to the site visit, the panel studied the theses of the students with the following student numbers:

### *Bachelor's program Accountancy and Controlling:*

1097741	1078313	1078798
1079409	1079492	1080202
1080261	1089196	1091581
1091824	1092936	1094939
1097601	1098217	1098721
1099094	1993070212	

### *Master's program Accountancy:*

1004514	1010980	1020986
1044842	1048953	1061755
1066439	1066730	1074431
1078089	1078224	1078453
1079565	1081217	1090186
1090917		

During the site visit, the panel studied, among other things, the following documents (partly as hard copies, partly via the institute's electronic learning environment):

### *For the bachelor's and master's program*

- Landsverordering Houdende Algemene Maatregel van Bestuur (LB-HAM)
- Bestuurs- en Beheersreglement UoC
- Reglement van orde Faculteitsraad
- Voorzieningsplan UoC
- Onderzoek en Wetenschapsbeleidsplan UoC (Concept)
- HR - Beleidsplan
- FdSEW - Accountancy & Controlling\_Business & Economics (informatie over interne inrichting)
- Internal Quality Assurance System FdSEW
- Informatie over verantwoordelijkheden (kwaliteitszorgsysteem FdSEW 2017)
- Basic Agreement for Educational Co-operation Between The University of Curaçao, Faculty of Social Sciences and Economics, Curaçao and The University of Groningen, faculty of Economics and Business, The Netherlands
- NVAO report dated June 15, 2012
- NVAO report dated November 16, 2015
- Commissie Eindtermen Accountancyopleiding CEA 2016
- Minutes of the Evaluation of the education unit and corresponding test
- Full Time Academic Staff Development Plan 2012-2017
- Schedule of teacher qualifications an experience
- Overview of Ph.D. candidates Accountancy Group
- Programma voor Academisch Kwalificaties (PAK) Deeltraject Onderwijs, Programmaboek
- Programma voor Academisch Kwalificaties (PAK) Deeltraject Onderwijs, Opdrachtenboek
- Overzicht deelname PAK (onderzoek en onderwijs) voor alle docenten werkzaam bij de bachelor- en/of masteropleiding
- Minutes meeting Dutch Caribbean Association of Accountants (DCAA), May 4, 2017
- Comment and Correspondence with Director RA program
- Domeinspecifiek referentiekader (Herziene eindtermen 2016, Commissie Eindtermen Accountantsopleidingen)

*For the bachelor's program*

- Study Guide
- Education and Examination regulations (OER)
- Curriculum Overview (new and old curriculum)
- Course Outlines (2015-2016 en 2016-2017) – for all courses in Year 1, 2 and 3
- Studiemateriaal voor alle vakken (zie programmaoverzicht), inclusief toetsmateriaal en antwoordmodellen
- 3 Pillars BSc program Accountancy & Controlling
- Detailed overview skills line
- Literature List BSc
- Bachelor's program curriculum matrix
- End Qualifications A&C Program
- Relation Dublin Descriptors with End Qualifications
- Matrix End qualification and A&C courses
- List of the Bachelor graduates of academic years 2015-2016 and 2016-2017
- Checklist of the Quality of test and reports
- Exam committee Science – BSc Accountancy and Controlling
- Richtlijnen examencommissie: checklist tentamen
- Toetsmatrijs
- Minutes examination board BSc 2016- 2017, 1<sup>e</sup>, 2<sup>e</sup> , 3<sup>e</sup> meeting
- Rapport van de Examencommissie inzake Scripties
- Consolideren en Verbeteren beleidsplan Kwaliteitszorg 2011-2015, Bachelor of Science in Accountancy & Controlling
- Beleidsplan Studeren met Functiebeperking, Bachelor of Science in Accountancy & Controlling
- Thesis Manuel Accounting Research and Thesis writing & Presentation
- Minutes Field Advisory Board
- Notulen FTAS meeting 2017, Bachelor of Science in Accountancy & Controlling
- Quest lecturer Policy - Bachelor Accountancy
- BSc AC Manual Internship AC-program 1718
- 1 Assessment form \_Old\_ Bachelor Thesis AC 1617
- 2 Assessment Form \_New\_ Bachelor Thesis AC 1718
- Checklist toetskwaliteit
- Toetsbeleid SEF bijlage 3
- Toestbeleid en toetsplan SEF 2017
- Procedure vierogenbeleid SEF, bijlage 4
- Tips voor samenstellen toets\_2
- Toetsmaterijs bijlage 2

*For the master's program*

- Study Guide
- Onderwijs- en examenregeling (OER) - MSc Accountancy/ Education and Examination regulations (OER) - MSc Accountancy
- Master of Science Accountancy University of the Netherlands Antilles (information about the program)
- Master of Science in Accountancy / Master of Science in Controlling (concept under revision) – informatie over het programma
- Studiemateriaal voor alle vakken (zie programmaoverzicht), inclusief toetsmateriaal en antwoordmodellen
- End qualifications MSc in Accountancy
- Master's program curriculum matrix
- Course Outlines MSc (2014-2016 en 2015-2017)
- Literature list MSc
- Master afstudeerwerkstuk Accountancy & Controlling (handleiding)
- Master Thesis Accountancy Proposal Submission Procedures

- Example of Thesis proposal MSc
- Quest lecturer Policy - MSc Accountancy
- Sample of Correspondence quest lecturers and full-time lecturers
- Assessment Policy and Assessment
- Toezicht activiteiten RUG pre-examencommissie
- Minutes Examination Board (September 29) – Thesis Report
- Correspondence Feedback Admissions with RUG officials
- Verklaring van Toelating Master opleiding
- Schedules and Deadlines MSc Accountancy
- Research Plan MSc in Accountancy 2017
- MSc in Accountancy Program Budget 2017-2019
- MSc in accountancy Program Budget 2016-2017
- Overview graduates MSc
- Ingezette Personeel\_Cohort 2016-2017
- Eindtermen accountantsopleidingen 2016 v 1 0
- Curriculum MSc-program in Accountancy\_Cohort 2016\_2017
- Curriculum MSc-program in Accountancy\_Cohort 2017\_2019
- Link end qualifications and Dublin descriptors\_pdf
- Master Thesis Accountancy Proposal Submission Procedures\_Revised September 15 2017
- Master thesis introduction\_Jim Emanuels April 2014
- Masterafstudeerwerk Accountancy and Controlling
- Workshop Master\_Thesis-2
- Writing\_a\_Masters\_Research Proposal
- Writing\_a\_Research\_Proposal\_and\_Report