



Directorate of Higher Education Reviews

Programmes-within-College Reviews Report

**Diploma in Islamic Finance
(leading to BSc in Banking and Finance)
Bahrain Institute of Banking and Finance
Kingdom of Bahrain**

**Date Reviewed: 12-16 February 2017
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Acronyms

| | |
|-------|--|
| APL | Accreditation for Prior Learning |
| BIBF | Bahrain Institute of Banking and Finance |
| BQA | Education & Training Quality Authority |
| BSBF | Bachelor of Science in Banking and Finance |
| BSc | Bachelor of Science |
| CGPA | Cumulative Grade Point Average |
| CILO | Course Intended Learning Outcome |
| DHR | Directorate of Higher Education Reviews |
| DipIF | Diploma in Islamic Finance |
| EPSC | External Partnership Scrutiny Group |
| ESC | Educational Standards Committee |
| HEC | Higher Education Council |
| HR | Human Resources |
| IFP | International Foundation Programme |
| ILO | Intended Learning Outcome |
| MIS | Management Information System |
| PILOs | Programme Intended Learning Outcomes |
| QA | Quality Assurance |
| SER | Self-Evaluation Report |
| SIS | Student Information System |

The Programmes-within-College Reviews Process

A. The Programmes-within-College Reviews Framework

To meet the need for a robust external quality assurance system in the Kingdom of Bahrain, the Directorate of Higher Education Reviews (DHR) of the Education & Training Quality Authority (BQA) has developed and is implementing two external quality review processes, namely: Institutional Reviews and Programmes-within-College Reviews which together will give confidence in Bahrain's higher education system nationally, regionally and internationally.

Programmes-within-College Reviews have three main objectives:

- to provide decision-makers (in the higher education institutions, the BQA, the Higher Education Council (HEC), students and their families, prospective employers of graduates and other stakeholders) with evidence-based judgements on the quality of learning programmes
- to support the development of internal quality assurance processes with information on emerging good practices and challenges, evaluative comments and continuing improvement
- to enhance the reputation of Bahrain's higher education regionally and internationally.

The *four* indicators that are used to measure whether or not a programme meets international standards are as follows:

Indicator 1: The Learning Programme

The programme demonstrates fitness for purpose in terms of mission, relevance, curriculum, pedagogy, intended learning outcomes and assessment.

Indicator 2: Efficiency of the Programme

The programme is efficient in terms of the admitted students, the use of available resources - staffing, infrastructure and student support.

Indicator 3: Academic Standards of the Graduates

The graduates of the programme meet academic standards compatible with equivalent programmes in Bahrain, regionally and internationally.

Indicator 4: Effectiveness of Quality Management and Assurance

The arrangements in place for managing the programme, including quality assurance, give confidence in the programme.

The Review Panel (hereinafter referred to as ‘the Panel’) states in the Review Report whether the programme satisfies each Indicator. If the programme satisfies all four Indicators, the concluding statement will state that there is ‘confidence’ in the programme.

If two or three Indicators are satisfied, including Indicator 1, the programme will receive a ‘limited confidence’ judgement. If one or no Indicator is satisfied, or Indicator 1 is not satisfied, the judgement will be ‘no confidence’, as shown in Table 1 below.

Table 1: Criteria for Judgements

| Criteria | Judgement |
|--|--------------------|
| All four Indicators satisfied | Confidence |
| Two or three Indicators satisfied, including Indicator 1 | Limited Confidence |
| One or no Indicator satisfied | No Confidence |
| All cases where Indicator 1 is not satisfied | |

B. The Programmes-within-College Reviews Process at the Bahrain Institute of Banking and Finance

Programmes-within-College review of Bangor’s University business academic programmes offered by Bahrain Institute of Banking and Finance (BIBF) was conducted by the DHR of the BQA in terms of its mandate to review the quality of higher education in Bahrain. The site visit was divided into two phases. The first one was conducted by a representative from the Panel, during the period 25-27 January 2017 at Bangor University, Wales in UK, which offer its qualifications to be delivered by the Centre for Academic and Executive Studies (the Centre) at BIBF in Bahrain; whereas the second site visit was conducted at BIBF’s premises during the period 12-16. February 2017 by all panel members. This arrangement was made due to the nature and type of programmes offered by BIBF and their delivery and internal quality assurance arrangements between the two institutions. The programmes reviewed during these site visits are the Diploma in Islamic Finance which leads to BSc in Banking and Finance, Diploma in Accounting and Finance that leads to BSc in Accounting and Finance, Diploma in Banking and Finance that leads to BSc in Banking and Finance or BSc in Business Administration and Finance. Currently, the three diplomas’ graduates have direct access to the third year of the relevant BSc programme at Bangor University.

BIBF was notified by the DHR/BQA in April 2016 that it would be subject to a Programmes-within-College review of the above-mentioned programmes. In preparation for the review, BIBF conducted its self-evaluation of these programmes and submitted the Self-Evaluation Reports (SERs) with appendices on 16 October 2016.

The DHR constituted a panel consisting of experts in the academic fields of Islamic Finance, Accounting, Finance, Banking, Business Administration and in higher education who have experience of external programme quality reviews. The Panel comprised four reviewers.

This Report provides an account of the review process and the findings of the Panel for the Diploma in Islamic Finance which leads to BSc in Banking and Finance offered at Bangor University based on:

- (i) analysis of the SER and supporting materials submitted by the institution prior to the external peer-review visit
- (ii) analysis derived from discussions with various stakeholders (faculty members, students, graduates and employers)
- (iii) analysis based on additional documentation requested and presented to the Panel during the site visit.

It is expected that the BIBF will use the findings presented in this Report to strengthen its Diploma in Islamic Finance which leads to a BSc in Banking and Finance. The DHR recognizes that quality assurance is the responsibility of the higher education institution itself. Hence, it is the right of BIBF to decide how it will address the recommendations contained in the Review Report. Nevertheless, three months after the publication of this Report, BIBF is required to submit to the DHR an improvement plan in response to the recommendations.

The DHR would like to extend its thanks to Bangor University and BIBF for the co-operative manner, which both institutions showed during Programmes-within-College review process. It also wishes to express its appreciation for the open discussions held in the course of the review and the professional conduct of the faculty and administrative staff at Bangor University, as well as BIBF's staff.

C. Overview of the Bahrain Institute of Banking and Finance

BIBF was established in 1981 to provide education and training in support of Bahrain's banking and finance sectors. The Institution offers a wide range of programmes including short courses, customised programmes, professional programmes and undergraduate and postgraduate academic programmes. The vision of the BIBF is to be 'The institute of choice for the development of business professionals' and its mission is to contribute to establishing Bahrain as a regional financial hub, by providing 'quality, thought leadership and value' and through establishing BIBF as a centre of excellence'. Structurally, BIBF consists of six centres, including the Centre for Academic and Executive Studies, which is responsible for the offerings of the three Bangor's University Diplomas that are quality assured and validated by Bangor's University and lead to BSc degrees from Bangor University. This in turn means that

graduates of the Diploma in Islamic Finance can progress directly to the third year of the BSc degree in Banking and Finance at Bangor University. It is worth noting that as per the validation arrangement between Bangor's University and BIBF which goes back to 2004, the former's procedures and regulations govern the operation of the latter as per validated provision, and Bangor University remains fully responsible for the academic standards and the quality of learning in the three diplomas offered at the BIBF in Bahrain.

At the time of the site visit, there were 13 academic staff across Centre for Academic and Executive Studies of BIBF (five full-time and eight part-time) and eight administrative staff all of whom are full-time. The total number of students at the Centre who are enrolled on the three Diplomas under review was 168.

D. Overview of the Diploma in Islamic Finance leading to BSc in Banking and Finance

The Diploma in Islamic Finance was first offered by the Centre for Academic and Executive Studies in the academic year 2014-2015 through a collaborative partnership with Bangor University. This collaboration led to a progression agreement to get the final year of the BSc degree at Bangor University. In other words, students enrolled in this programme get two certificates; Diploma in Islamic Finance and a BSc in Banking and Finance; both from Bangor University. At the time of the site visit, there were four full-time and six part-time faculty members contributing to the delivery of the programme. According to the statistics provided by the Institution during the site visit, there were 20 students registered in the Diploma programme. In the academic year 2015-2016, the first batch of six students got a Diploma in Islamic Finance and progressed to the third year of the BSc in Banking and Finance at Bangor University in 2016-2017.

E. Summary of Review Judgements

Table 2: Summary of Review Diploma in Islamic Finance leading to a BSc in Banking and Finance

| Indicator | Judgement |
|--|-------------------|
| 1: The Learning Programme | Satisfies |
| 2: Efficiency of the Programme | Satisfies |
| 3: Academic Standards of the Graduates | Satisfies |
| 4: Effectiveness of Quality Management and Assurance | Satisfies |
| Overall Judgement | Confidence |

1. Indicator 1: The Learning Programme

The programme demonstrates fitness for purpose in terms of mission, relevance, curriculum, pedagogy, intended learning outcomes and assessment.

- 1.1 BIBF has a vision to be 'the institute for choice for the development of business professionals' in Bahrain and the Gulf region, where Bahrain has positioned itself as a financial hub. This will be achieved through its mission statement '...by providing quality, thought leadership, and value through: offering a career-linked, comprehensive range of professional development programmes that have a life-long professional impact global alliances stimulating learning environment innovative delivery inspiring the trust of our stakeholders'. Both the mission and vision statements are available to students and staff on the BIBF website and Faculty Handbook. Moreover, the Panel studied the Diploma in Islamic Finance (DipIF) and the BSc in Banking and Finance (BSBF) programmes' aims and objectives and noted that they are suitable for the type and level of each degree. The aims and objectives of both degrees are well-articulated and consistent with the institution's vision and mission statements. Furthermore, there is also a clear academic planning framework within BIBF that facilitates the offering of the third year of the BSc programme at BIBF, thereby providing an alternative route for students who do not wish to continue their studies at Bangor due to work related issues or family commitment. The decision to house the third year at BIBF was made by the institution's Governing Council as a result of requests made by parents and potential students. From interviews with senior management and academic staff and review of submitted evidence, the Panel confirms that the Islamic Finance diploma programme aims are appropriate to the type and level of programme offered by the Institution. The Panel appreciates that the DipIF, which leads to BSBF programme, has clear academic framework with clear stated aims and objectives that contribute to the achievement of the institution's mission and vision.
- 1.2 The curriculum of the programme is well-designed to provide academic progression year-on-year and module-by-module through defined prerequisite structure, with suitable workload for students. The programme is structured to enable students to get a Diploma in Islamic Finance and progress to the third year to obtain a BSc in Banking and Finance. The BSBF programme consists of 25 modules divided into eight compulsory modules in the first academic year, followed by eight modules (six compulsory and two elective modules) in the second academic year to get the DipIF qualifications, and nine modules in the third year to get a BSc in Banking and Finance. The Panel examined the DipIF study plan and notes that it provides appropriate balance between core Islamic Finance modules and Banking and Finance such as Islamic Investment Banking (IF2104), Islamic Economic Thought (IF1102) and other

modules such as Corporate Finance (FIN2101), Management and Organization (MGT2102) modules which assist in preparing students for the third year of the BSBF programme at Bangor University. Furthermore, from interviews with staff and students, the Panel learnt that there are three compulsory modules; namely Arabic, Human Rights and History of Bahrain that are required by the HEC. The Panel confirmed from interviews conducted that the above three courses are offered during year one and year two. Nonetheless, the Panel notes that these are not included in the DipIF programme specification document. Hence, the Panel recommends that the Centre should revise the DipIF programme specification document to include the three compulsory general studies courses required by the HEC. From interviews, the Panel learnt that contact time in all modules amounts to 48 hours, self-directed study to 99 hours and the final examination three hours, which leads to a total of 150 hours per module. The Panel examined the provided modules files and found that students' workload is suitable with appropriate balance between theory and skills and this was confirmed during student interviews. The Panel appreciates that the curriculum provides the required range of core Islamic Finance modules with a suitable balance between theory and practice to prepare students to progress to the BSBF at Bangor University.

- 1.3 From the study plan, the Panel notes that work-based learning is not included in the programme. However, with the growth in Islamic Finance within the Gulf region it will be timely for BIBF to start offering work-based learning opportunities for students on the DipIF. In interviews with senior management, it was confirmed that a member of staff had been assigned to set up a credit-bearing internship programme to be offered during summer. Interviewed students were eager to introduce a work-based component into the diploma programme and expressed their strong support for this upcoming initiative as it will enable them to link theory with practice which could easily be done due to Bahrain's advancement in this field in the Gulf and Mena regions. The Panel encourages the programme team to continue with its plans to introduce an element of work-based component into programme.
- 1.4 The syllabus of the programme is organized to reflect current trends in the field with appropriate link between basic banking and finance knowledge and current Islamic Finance practices. The syllabus is of an appropriate standard and level, and provides good preparation for the third year of the BSBF at Bangor University, as the University does not offer a Bachelor's degree in Islamic Finance. The Panel notes that there is good evidence of depth as well as breadth across the core and elective modules. All module specifications follow a unified template consisting of module code, module title, number of credits, contact hours, module organizer, prerequisites, aims, Intended Learning Outcomes (ILOs), outline of topics, teaching materials (textbook, supplementary) and assessment methods. The Panel notes that the modules include current recognized textbooks and most are used regionally and internationally for the

Islamic and finance fields. Interviewed staff clarified that all the modules were validated by Bangor University in 2016. The Panel studied samples of module contents and notes that second year modules focus on applied skills such as analysing shari'a compliance, contracts and understanding the difference between conventional and Islamic banks. From interviews, the Panel learnt that academic staff contributing to the programme act as a point of reference in Islamic Finance for a range of Islamic Finance banks or universities locally, regionally and internationally; this in turn is clearly reflected in the currency of the material/topics given to students. Interviewed students confirmed the up-to-date material that is provided to them in the module specifications which are distributed to them during the first lecture; and praised the efforts of the academic staff in keeping them up-to-date in this field. The Panel notes with appreciation that the Islamic Finance syllabus is current, well-documented with good depth, breadth and rigour to enhance the delivery of the programme which leads to either a Diploma in Islamic Finance or a BSc degree in Banking and Finance from Bangor University. Notwithstanding the above, academic staff interviewed during Bangor's University visit, indicated the need to expand and enhance the content of the Quantitative Methods (QM1101) module to strengthen the quantitative concepts, numerical skill and statistics of the DipIF graduates, which will assist them when they take Financial Econometrics (ASB3317) module in their transition into the third year at Bangor University. It is worth noting that this was also an issue of concern to BIBF students interviewed during Bangor's site visit as they explained that there is a need to improve their numerical and statistical skills, which are of great importance to succeed in this module. Consequently, the Panel recommends that the Centre should revise the content of the Quantitative Methods (QM1101) module to ensure that students are provided with sufficient quantitative concepts and numerical and statistical skills needed for the Financial Econometrics module offered at the third year of the BSc degree.

- 1.5 The DipIF has a set of Programme Intended Learning Outcomes (PILOs) that are grouped into four main categories; namely, knowledge and understanding, subject specific-skills, cognitive (thinking) skills and key skills as described in the programme specification document. Similarly, there is a set of PILOs for the BSc programme. The Panel examined the provided evidence and notes that both sets are suitable to the level of each degree and are aligned to the programme aims and objectives. In addition, the PILOs in both specifications are mapped to the teaching and learning strategies and methods, and to assessment methods. Moreover, during Bangor's University visit, the Panel was provided with evidence of a mapping system that stipulates how the DipIF PILOs contribute to the achievement of the BSc PILOs. Interviewed academic staff members showed a clear understanding of the PILOs and their alignment to support programme aims, objectives and its delivery. The Panel acknowledges that PILOs of the DipIF and BSBF degrees are aligned with the programme's aims and objectives and facilitate students' progression. Nonetheless, the Panel notes that these ILOs are

written more like aims and do not include measurable action verbs that support their assessments. Hence, the Panel recommends that the Centre should revise the ILOs to ensure that these include measurable action verbs.

- 1.6 The module specifications clearly illustrate the ILOs relevant to each module. The Panel studied the samples provided and notes that each module has a set of specific ILOs that are directly related to the module content, in addition to generic ILOs which are a sub set of the PILOs. From evidence provided and interviews with faculty members, the Panel confirms that both ILO sets are suitable for the level and content of the modules. Nonetheless, as stated in paragraph 1.5, these are written more like an objective rather than a learning outcome. In addition, the Panel notes that there is no direct mapping between the module specific ILOs and the selected PILOs for the module, which needs to be addressed, especially with the assessment tools (examinations, quizzes, assignments) being mapped to the corresponding PILO categories rather than the module ILOs or even the PILOs themselves (see recommendation under paragraph 3.4). Hence, the Panel advises the Centre to develop a clear mapping between the modules' specific ILOs and the PILOs.
- 1.7 BIBF has a 'Teaching, Learning and Assessment Strategy' that has recently been approved by the Educational Standards Committee. The strategy documents the range of teaching principles and methods that suit the delivery of the DipIF programme such as case studies, seminars, utilizing the Dealing Room and group project work. The Panel studied a sample of module files and confirmed that a variety of teaching methods are utilized. It is evident that academic staff support such a diverse range of teaching methods and utilize online resources sometimes to teach and assess certain Islamic finance modules; such Corporate Finance (FIN2101), Islamic Commercial Jurisprudence (IF1101) and Money and Macroeconomics (ECO1102). The Panel also toured the Dealing Room simulator available in the BIBF premises and was informed by interviewed staff and students of its utilisation in teaching Money and Macroeconomics (ECO1102) module to enhance students learning experience and enable them to experience real life practices. During interview sessions, senior staff highlighted that to disseminate best teaching and learning practices, the Centre for Academic and Executive Studies introduced a system of peer observation, which the staff found to be very useful to exchange good practice. The Panel studied a selection of peer review reports and is satisfied that these reports cover the main aspects of a lecture and contain detailed remarks in relation to the conduct of the lectures. Interviewed students expressed their satisfaction with the teaching and learning methods employed by programme team. Hence, the Panel appreciates the variety of teaching methods employed by programme team that enhances the delivery of the programme and support the achievement of its learning outcomes. Furthermore, the Panel notes that although independent learning does occur in some of the modules; yet it needs to be more encouraged in the DipIF programme. Moreover, examples of

research underpinning teaching and learning is evident in some modules such as Accounting, Auditing and Governance for Islamic Financial Institutions. However, the Panel is of the view that academic staff could do more in this regard as it was evident from interview sessions that they are heavily involved with local, regional and international organizations or institutions and topics of real life cases can be easily identified. Consequently, the Panel advises the programme team to enhance the aspect of independent learning and research into more modules of the DipIF programme.

- 1.8 BIBF does not have a platform for e-learning, and as a result the e-learning component occurs based on staff and student's initiatives, whenever students are asked to identify companies and banks from the internet and to access the on-line book repository in the library. This, the Panel was informed by students interviewed during the site visit, that this limits their access to information and study material and does not facilitate developing their skills in the use of e-learning properly, which is needed during their third year of study at Bangor University. Hence, the Panel urges the Centre to invest in acquiring a platform that facilitates a proper integration of e-learning into the teaching and learning experience of the students (see recommendation under paragraph 2.8).
- 1.9 The DipIF programme follows the 'Teaching, Learning and Assessment Strategy' of the BIBF, which documents the types of assessment to be used to achieve the programme's aims and objectives. This strategy is disseminated to key stakeholders such as students, academic staff, moderators and external examiners. Moreover, students are provided with the schedule of assessment due dates and timetable of quizzes and examinations in each module specification document distributed at the commencement of each semester. During interviews, the Panel was informed that assessment tasks at BIBF are internally checked and double-marking occurs for at 'least 10% of scripts within each grade band' in addition to 'those within + or – 5% of the pass mark' as stated in the provided document; whereas external moderation is done by a team of external examiners appointed by Bangor University as per examination regulations. Moreover, during interviews with staff members, the Panel was informed that BIBF has an anti-plagiarism procedure and 'Turnitin' is used to detect plagiarism. During the site visit, students clarified that they use it to check their work for evidence of similarities before submitting their projects/assignments. From interviews and documents provided, the Panel learnt that students have the right to appeal if they have concerns on a given mark on their assessed work; and complaints related to grades are dealt with through the Centre for Academic and Executive Studies. Staff interviewed indicated that there is a transparent mechanism for grading students' work; and students are provided with model answers for all quizzes and a generic rubric for assessing the projects. The Panel notes that the feedback process is facilitated by a unified written template and guidelines to the academic staff for completion, dissemination and return to students; and interviewed students confirmed that this

process is systematically implemented. They highlighted that feedback is always provided one week after the assignment submission, and they confirmed that the feedback helps them to improve their academic performance. The Panel appreciates that there are clear procedures for students' assessment along with detailed feedback which lead to improve students' academic performance. Notwithstanding the above, Bangor's University Validation Manual states that 'assessment criteria must clearly define what students have to do/demonstrate to achieve different levels of performance (threshold/pass, good, excellent) and must be written so that they can be easily understood by students'. However, the Panel notes that the assessment of students' projects along with their presentations do not explain how students were assessed in details and do not provide detail rubric for how the grades are distributed on various elements of the work such as introduction, discussion, conclusion, language, grammar and punctuation, referencing. Hence, the Panel recommends that the Centre should develop a detailed marking rubric for both the projects and the presentations, indicating what is expected at each grade level, along with detailed distribution of marks.

1.10 In coming to its conclusion regarding The Learning Programme, the Panel notes, *with appreciation*, the following:

- The programme has clear academic framework with clearly stated aims and objectives that contribute to the achievement of the institution's mission and vision.
- The curriculum provides the required range of core Islamic Finance modules with a suitable balance between theory and practice to prepare students to progress to the BSc in Banking and Finance at Bangor University.
- The Islamic Finance syllabus is current, well-documented with good depth, breadth and rigour to enhance the delivery of the programme.
- A variety of teaching methods are employed by programme team to enhance the delivery of the programme and support the achievement of its learning outcomes.
- There are clear procedures for students' assessment along with detailed feedback which lead to improve students' academic performance.

1.11 In terms of improvement the Panel **recommends** that the Centre for Academic and Executive Studies should:

- revise the DipIF programme specification to explicitly state the three compulsory general studies courses required by the Higher Education Council
- revise the content of the Quantitative Methods (QM1101) module to ensure that students are provided with sufficient quantitative concepts and numerical and statistical skills needed for the Financial Econometrics module offered at the third year of the BSc degree

- revise the intended learning outcomes to ensure that these include measurable action verbs
- develop a detailed marking rubric for both the projects and the presentations, indicating what is expected at each grade level, along with detailed distribution of marks.

1.12 Judgement

On balance, the Panel concludes that the programme **satisfies** the Indicator on **The Learning Programme**.

2. Indicator 2: Efficiency of the Programme

The programme is efficient in terms of the admitted students, the use of available resources - staffing, infrastructure and student support.

- 2.1 Students admitted to the DipIF programme delivered at BIBF are considered as Bangor University's students, hence BIBF follows Bangor's University standard admission practice for the undergraduate programmes; and it has been utilized since the programme's inception in 2014-2015. Once students finish the requirements of the second year they receive their diploma degree and are granted direct access to the third year of the BSBF programme at Bangor University, as a bachelor degree in Islamic Finance is not offered there. Students are fully aware of this arrangement. To be admitted directly into the diploma, applicants should attain International Baccalaureate Diploma with at least 24 points, or 3 GCSE 3 A levels with a minimum 260 tariff points score whereas applicants with high school certificate from government schools should have a minimum Cumulative Grade Point Average (CGPA) of 75% to be admitted to the International Foundation Programme (IFP) which consists of English, mathematics, critical thinking and academic skills. During interviews, the Panel was informed that there is a procedure in place for transfer students, as well as procedures for its implementation. Moreover, BIBF has a documented Accreditation for Prior Learning Process (APL), which was approved and validated by Bangor University and is utilized if any student has work experience but does not hold a qualification in the field which he/she wants to join. Information regarding admission requirement, registration, attendance and punctuality and fee structure is available in the Bangor Student Handbook (2016-2017). The admission policy places a minimum level for English language proficiency test (IELTS of 6) or equivalent score in an approved test of English proficiency. If the required English score is not achieved, BIBF offers a mandatory preparatory/foundation English programme that students have to be enrolled in to achieve the required English score for admission. During interview sessions, both students and faculty members showed a clear understanding of the admission policy and some students indicated that they benefited a lot from the IFP as it enhanced their English proficiency and improved their communicative skills. The Panel appreciates that there is a clearly stated admission policy that is well known to students and staff and is effectively implemented.
- 2.2 The Panel studied the profile of admitted students and notes that it matches the programme's aims and objectives. The profile document presents information related to students' gender and whether they were direct entry or from the International Foundation Programme (IFP). It also specifies their IELTS score and whether they are coming from government or private schools. The Panel notes that the cohort of the admitted students is diverse with different nationalities. It was noted that the CGPA

of students' direct entry into the programme for the academic years 2014-2017 was 69.9%, 66.5%, 61.91% respectively, which is perceived by the Panel to be appropriate. The number of direct entry students applying to the programme each year has fluctuated between eight and 11, from 2014 to present. The Panel also notes that the gender balance of enrolled students is appropriate for the nature and type of programme. Furthermore, according to the provided statistics in the SER, the Panel notes that since the programme inception in the academic year 2014-2015, eight students have graduated with a diploma degree, out of which six progressed to the BSBF programme at Bangor University and all of them completed their diploma in two years plus one more year to get the BSc degree which makes the total period of their study three years. Interviewed students informed the Panel that the diploma exit point provides them opportunities to work in case they did not want to proceed to Bangor for personal preference or financial reasons. From interviews conducted with academic staff and senior management at the BIBF and Bangor University, the Panel learnt that students who achieved the DipIF and progressed to the BSc programme perform well in relation to other Bangor students. The Panel appreciates that the profile of admitted students meets the programme's aims and objectives.

- 2.3 The DipIF programme is directly managed by the Centre for Academic and Executive Studies, which is one of six centres at BIBF. At the management level, the Head of the Centre reports to the Deputy Director on all aspects related to the delivery of the academic programmes including the DipIF programme. He/she is supported by a number of administrative staff and the Undergraduate Programme Manager who is responsible for the day-to-day issues related to all the undergraduate programmes offered at the Centre and acts as a point of contact between BIBF and Bangor University. Interviewed staff and students were well aware of the line of accountability and their day-to-day responsibilities. Nonetheless, the Panel is concerned that the programme does not have a specialized leadership (see paragraph 4.2). As per Bangor's University Validation Manual, Bangor University has the ultimate responsibility to ensure that academic standards and the quality of students' learning experiences are achieved. This is achieved through the Board of Studies meetings and Examination Boards' meetings. From interviews and evidence provided, the Panel confirmed that the Board of Studies is appropriately constituted, with representatives from Bangor University as well as BIBF's academic and administrative staff and student representatives from the three diploma programmes leading to the BSc programmes at Bangor University, including this programme. The Board of Studies ensures that Bangor's University regulations and standards relating to assessment, progression and awards are followed and implemented. It was evident from the minutes of the Board of Studies' meetings and site visit interviews with representatives from Bangor University and BIBF that there is regular and effective communication between both parties; and actions are appropriately carried out. The Panel appreciates that effective management structures are in place at BIBF and

Bangor University to ensure that the programme is well-managed and delivered as per the validation agreement.

- 2.4 There are two academic full-time staff members, who have PhD degrees in Islamic Finance, contributing to teaching the major requirement modules of the programme together with five staff members from other Centres at the BIBF. In addition to six part-timers who are specifically chosen from Islamic finance organizations/banks to enhance the delivery of the programme. The Panel is of the view that the students-to-staff ratio is suitable for the delivery of the programme. During the site visit, the Panel reviewed the CVs of the faculty members and noted that staff members contributing to delivering the DipIF programme are specialized in Islamic Finance and/or practitioners who are able to bring valuable up-to-date professional experience to the classroom. From interviews, the Panel notes that both full-time and part-time staff are of a high calibre, well known in their field and act as a point of reference for countries in the region such as Oman and Kuwait. They also maintain close contact with academics or practitioners in Malaysia, UK and Jordan. The Panel appreciates the high calibre of the academic staff teaching on the programme and the role they play in enhancing the Islamic finance field locally, regionally and internationally. Notwithstanding the above, the Panel recommends that the Centre for Academic and Executive Studies should recruit additional full-time staff who are PhD holders or practitioners who are specialized in Islamic Finance to complement the existing two staff members especially as the Institution is planning to offer the third year of the BSBF in Bahrain. This is also stated as an area of improvement in the SER and addressing it will enhance research output and ensure programme's stability and continuity. During interviews, the Panel was informed that there is a workload system in the BIBF's Human Resources Manual, which is applied to full-time staff based on a minimum of 600 hours of teaching per year (approximately 20 hours per week). Evidence provided during the site visit indicates that some of the part-time staff also teach 20 hours per week or more. This indicates that faculty members contributing to teaching major modules in the programme do not have time allocated for academic research as they are more involved in the practical aspect of the programme and work in the Islamic Finance Field. When senior management was asked about research output, it was pointed out that due to the nature of the Institution, research output was not a priority and was not highlighted as an area of improvement. However, the Panel is of the view that this needs to be changed, especially with BIBF planning to expand its higher education capacity and offer the third year of the programme at BIBF. Therefore, the Panel recommends that the Centre should develop a strategy for conducting research relevant to faculty's specializations and the nature of BIBF.
- 2.5 BIBF has clear and well-documented policies for staff recruitment, promotion and appraisal. During interview sessions, the Panel was informed that the Human Resource (HR) Department prepares a one-year plan for the institution's manpower

needs after receiving the needs of each individual department. From interviews, the Panel learnt that the recruitment process starts by placing an advertisement on the institution's website and if no suitable candidate was found, the HR approaches a recruitment agency. All staff must attend the induction programme when they join the Institution and interviewed staff members were aware that they stay on a probation status for 90 calendar days as per BIBF's HR Manual. However, during interview sessions, the Panel was informed that the induction for part-time staff is rather informal and *ad hoc*. Consequently, the Panel advises the Centre for Academic and Executive Studies to provide a formal induction programme for all part-time staff. From interviews, the Panel learnt that there is a mentorship procedure for newly appointed staff to be mentored by either the Undergraduate Programme Manager or module leaders during the first few months to facilitate their integration into the Centre. Furthermore, both full- and part-time staff who are inexperienced in teaching have to undertake a 'train the trainer' programme to expose them to the teaching environment. BIBF also has a promotion procedure, which stipulates that candidates must submit a portfolio in order to be promoted to a Senior/Principal Lecturer and interviewed staff had clear understanding of the promotion processes. Data provided indicates that only one faculty member was recruited by the Centre at the beginning of the academic year. Nonetheless, the Panel notes that the Centre maintains a good staff retention rate. To ensure consistency across the Institution, the Centre for Academic and Executive Studies follows BIBF's annual appraisal procedure which is conducted for both teaching and administrative full-time staff by their direct manager; whereas, part-time staff members' appraisal is done through the Quality Assurance Unit. The Panel notes that the appraisal process is rigorous and diligently implemented and monitored by the HR Department and the senior management. The Panel appreciates that in general there are clear HR policies and procedures that are consistently implemented by the Institution and that staff members are fully acquainted with.

- 2.6 BIBF has a Management Information System (MIS), which is used as an administrative tool to record student application, admission, enrolment and assessment data as well as allocation of classrooms, timetabling and maintain student attendance records. The system produces a number of reports related to tracking applications, registration, student attendance and progression, class timetabling and the use of physical resources. The Panel was given a demonstration of the system during the site visit as well as copies of the generated reports. Administrative staff interviewed during the site visit showed clear understanding of the system and its benefits and shortcomings, which is leading the Institution to migrate to a new Student Information System (SIS) that is expected to be installed soon. Interviewed senior management highlighted that the new system will allow for the integration of the various individual reports generated by different bodies to be collated in one place to facilitate decision making. Consequently, the Panel recommends that the Centre in collaboration with the

Institution, should expedite the implementation of the new SIS to improve functionality and enhance decision making by management.

- 2.7 BIBF has a clear procedure for the security of students' records that stipulates the steps taken to safeguard these records. These steps include a backup system that is kept in secure locations on- and off-campus. There is also a disaster recovery procedure to protect and retrieve essential data in case of external or even internal hacking attacks. Students' information and results are also transmitted to and held by Bangor University and this offers an additional layer of independent checking and off-site security of learner records. Moreover, access to student records is strictly controlled by a series of individual passwords for staff at appropriate levels, including the Senior Administrative Assistant, the Undergraduate Programme Manager and the Head of the Centre for Academic and Executive Studies. Students' results are subject to rigorous checking before being transmitted to Bangor University and finalized in the student record system. In addition, only authorized personnel can make amendments to student results. Notwithstanding the above, the Panel noted during the site visit tour to the Registration Department that student's information and results captured on one system are re-captured manually to another system rather than being processed only once on an integrated database. For example, student information is captured on an excel spreadsheet at admission and then re-captured by the Registration Department on their database. Moreover, the Undergraduate Programme Manager captures the results for each module on an excel spreadsheet, the results are checked and the overall result are then manually entered in the Crystal Management Information System (MIS) by the administrative staff in the Registration Department. The Panel is of the view that data entry of the same information by multiple people increases the risk of error and reduces the security of data as more people have access to the information. This, the Panel was informed by the interviewed senior management will be resolved once the new SIS implemented. Therefore, the Panel urges the Centre to expedite the introduction of the SIS as stated earlier in paragraph in 2.6.
- 2.8 During the site visit, the Panel toured staff offices, classrooms, the library, computer laboratories, the Registration Department, student support, administrative offices, the café and the student lounge. The Panel noted that full-time lecturers have adequate personal offices while part-time ones share a room. Moreover, the number of classrooms, which are equipped with data projectors, smart boards and comfortable seating, is adequate for the current number of students and there is a functioning Wi-Fi coverage throughout the campus. Furthermore, BIBF has a full fledge 'Dealing Room' simulator that is utilized for teaching some of the programme's modules, in order to enable the students to experience practical real world activities directly related to their programme. Interviewed students highly appreciated its utilisation in modules delivery, such as in Money and Macroeconomics module (ECO1102). The

Panel appreciates BIBF's effort in having the 'Dealing Room' simulator to provide good learning and teaching experiences, which is utilised in delivering relevant programme's modules. Moreover, interviewed students clarified that BIBF provides them with opportunities to make suggestions and responds to them; a good example is the increase in the car parking space. Nonetheless, the Panel notes that the library has inadequate resources for academic degree programmes. There are few physical resources in the library and the book collection includes mainly three to four copies of the prescribed textbooks, which students could borrow. Moreover, the library has limited opening hours and study spaces, does not subscribe to any academic journals or databases and the periodicals it subscribes to are of a professional rather than an academic nature. From students' interviews and the general tracking of the library resources, it is evident that students do not make much use of the library. In addition, the Panel is concerned that although students studying on the DipIF programme are considered as Bangor's University students, they are not provided access to Bangor e-learning resources while studying in BIBF. Therefore, the Panel recommends that the Centre should expand the academic resources provided by the library and provide additional study space on campus; in addition to ensuring that DipIF students are provided with access to the Bangor's University e-learning resources.

- 2.9 During the site visit tour, the Panel confirmed that BIBF does not have a student e-learning platform despite the fact that students' feedback and successive annual monitoring action plans have made reference to the need to introduce and utilize an e-learning platform. Currently, students use 'Turnitin' to submit their assignments and an online database of previous examination papers is available to students but does not contain all the papers for each module. In addition, they have access to Pearson 'MyLabs', which is an online platform that helps students to learn more about their modules and do their assignments. Moreover, the SER states that BIBF is committed to introducing 'Moodle' as an e-learning platform during the academic year 2016-2017, which was confirmed by the IT team and the senior management during site visit interview sessions. This will provide the opportunity to track student engagement as well as improve the access to learning resources and enhance the students overall learning experience. Nonetheless, until the time of the site visit, no evidence was provided to the Panel on formal actions taken to introduce 'Moodle'. Hence, the Panel recommends that the Centre should expedite the introduction and utilization of a comprehensive e-learning platform to ensure both faculty and students enjoy an efficient e-learning experience.
- 2.10 Currently, BIBF does not adopt any tracking system that informs the Institution on the utilization of its resources. Instead, available resources are managed manually and in a segregated manner that does not support holistic and informed decision making. Interviewed senior staff were well aware of this shortcoming which was also highlighted in the SER as an area of improvement. However, the Panel was not

provided with evidence of formal steps taken to address this issue. Hence, the Panel recommends that the Centre should adopt a holistic tracking system of all its resources that supports its strategic decision making.

- 2.11 The SER states that BIBF's students are provided with appropriate support in all areas of the physical facilities such as the library induction, computer laboratories and Dealing Room, in addition to academic and career advising. The Academic Office deals with day-to-day matters while the subject-specific ones are handled by the module lecturers. It was evident from the Panel's tour that the Registration Department's personal, librarian and IT support team are also very involved in students' support, which was confirmed by interviewed students and alumni. Furthermore, BIBF has a scholarship scheme for its outstanding students. Moreover, staff are aware that there is a procedure for students with special needs, which states that they are accepted as long as the Institution has the required facility or is able to handle the case in order to provide an equivalent learning experience to them. Interviewed academic staff also demonstrated a high level of commitment and care for the students both individually and as a group; and interviewed alumni highly appreciated that they were part of a 'family' at BIBF. Interviewed students praised the programme team for their ongoing help and support and the students interviewed during the Panel's visit to Bangor University highlighted that they are provided with support from BIBF, specifically those related to immigration office and accommodation when they first travel to Bangor. Moreover, Bangor University also provides sufficient support through the international students' office at Bangor University. The Panel appreciates that appropriate support is provided to students by both academic and administrative staff involved in the programme.
- 2.12 BIBF has a two-day induction programme which is conducted at the beginning of each academic year for its newly enrolled and transferred students. The Centre for Academic and Executive Studies arranges the induction programme which consists of a presentation and an introduction to the Student Support team, facilities and key information related to their study followed by a workshop 'Injaz' on the second day of the induction programme. All students joining the programme receive a copy of Bangor Student Handbook. The Handbook provides general information about BIBF and Bangor University and a listing of key staff and their contact details. It also contains information showing the programme structure and curriculum details. The Handbook also sets out student guidelines and regulations in relation to assessment and progression as well as health and safety information. Students currently studying at BIBF commented favourably on the induction processes, whether they had entered directly into the programme or progressed from the IFP. Nonetheless, it was unclear to the Panel if the induction programme offered by BIBF has been recently evaluated or improved; or if there are formal arrangements for those who missed it. Moreover, students interviewed during the site visit at Bangor University highlighted the

difference between Bangor's University induction programme and that of BIBF, as Bangor's University programme is longer and provides more activities and interaction, which in the Panel's view is understandable given the international status of Bangor University compared to the local flavour of BIBF. In addition, while students confirmed that BIBF supports them with logistics needed (i.e. visa, accommodation) for their transit to Bangor for their third year of study, they expressed the need to have a proper induction about studying at Bangor University and the life there before leaving Bahrain. Therefore, the Panel advises the Centre to look into the arrangements needed to address students' requests. Notwithstanding the above, the Panel is satisfied with the induction programme conducted at BIBF and Bangor University.

- 2.13 BIBF has recently produced a 'Statement of Practice: Students at Risk' which summarises its approach to identifying and supporting students at risk of academic failure. The Statement covers students' performance and attendance monitoring as well as support for students with special needs. However, interviewed students and staff did not have a shared understanding about how 'at-risk' students are identified and supported. Moreover, the provided evidence is limited to a set of students' emails asking for the lecturer's explanation and help in certain topics in the modules. Therefore, the Panel recommends that the Centre for Academic and Executive Studies should convert the new 'Statement of Practice: Students at Risk' document into a formal policy and procedure, make it available to students, staff and relevant stakeholders, monitor its implementation and assess its effectiveness.
- 2.14 BIBF offers its students an opportunity to study in a supportive learning environment. Students also benefit from a professional environment with high quality 'Dealing Room' training facility and exposure to practitioners in Islamic finance. The current campus/building, however, has limited social space for undergraduate students, which resulted in students engaging in few traditional extra-curricular activities such as sports and societies as stated by students and alumni. Students do, however, have opportunities to participate in various career related events. Interviewed students and alumni clarified that there is a Student Council, which has a remit to review requests to support activities of their interest. Nonetheless, the Panel was not provided with any minutes of meetings of the Student Council. From interview sessions conducted with staff, students and senior management, it was highlighted that given the current facilities and location, it is challenging to provide a wide range of extra-curricular activities for the students studying in the programme. The Panel recommends that the Centre should explore ways for enhancing students' informal learning experience considering the current status of the campus.
- 2.15 In coming to its *conclusion* regarding the Efficiency of the Programme, the Panel notes, *with appreciation*, the following:
 - There is a suitable admission policy that is effectively implemented.

- The profile of admitted students meets the programme's aims and objectives.
- Effective management structures are in place at the BIBF and Bangor's University to ensure that the programme is delivered as per the validation agreement.
- The academic staff teaching on the programme are of high calibre and play a vital role in enhancing the Islamic finance field locally, regionally and internationally.
- There are clear Human Resources policies and procedures that are consistently implemented by the Institution and staff members are fully acquainted with them.
- The 'Dealing Room' simulator provides good learning and teaching experiences; and there is evidence of its utilisation in delivering relevant programme's modules.
- Appropriate support is provided to students by both academic and administrative staff involved in the programme.

2.16 In terms of improvement, the Panel **recommends** that the Centre for Academic and Executive Studies should:

- recruit additional full-time staff who are PhD holders or practitioners specialized in Islamic Finance to ensure programme's stability and continuity and develop a strategy for conducting research relevant to faculty's specializations and the nature of BIBF
- expedite the implementation of the new Student Information System to improve functionality and enhance decision making by management
- expand the academic resources provided by the library and provide additional study space on campus; in addition to ensuring that DipIF students are provided with access to the Bangor's University e-learning resources
- expedite the introduction and utilization of a comprehensive e-learning platform to ensure both faculty and students enjoy an efficient e-learning experience
- adopt a holistic tracking system of all the centre's resources to support its strategic decision making
- convert the new 'Statement of Practice: Students at Risk' document into a formal policy and procedure and ensure its availability to students, staff and relevant stakeholders; and monitor its implementation and assess its effectiveness
- explore ways for enhancing students' informal learning experience considering the current status of the campus.

2.17 **Judgement**

On balance, the Panel concludes that the programme **satisfies** the Indicator on **Efficiency of the Programme**.

3. Indicator 3: Academic Standards of the Graduates

The graduates of the programme meet academic standards compatible with equivalent programmes in Bahrain, regionally and internationally.

- 3.1 Attributes of the graduates of the programme are embedded in the educational aims of the programme, which in turn are embedded in the PILOs. These are composed with a strong emphasis on graduating students to be ‘banking professionals who are grounded in their understanding of the substance and form of Islamic Finance’ and ‘would be capable of undertaking the responsibilities of junior banking positions particularly in the area of Islamic finance’ as stated in the programme specification document. The Panel examined all module files and found that the main educational aims are clearly linked with the purpose/aims and the generic intended learning outcomes of each module and that the assessment tools are properly aligned with the relevant PILOs. The Panel is satisfied that graduate attributes are embedded in the programme’s main educational aims and the PILOs; and their achievement is ensured by using assessment tasks that are valid and reliable as it was evident from students assessed work (more details in paragraph 3.7). Nonetheless, the Panel noted that although interviewed academic staff had a clear understanding of what they expect the graduate of the programme to achieve and what qualities they would have, the academic staff were not familiar with the term ‘graduate attributes’. Hence, the Panel advises the Centre to arrange workshops on this issue to ensure that all academic staff members are familiar with the term.
- 3.2 BIBF does not have a formal policy on benchmarking and the programme has not been subjected to any formal benchmarking, which the Panel confirmed during the site visit. Interviewed programme team members clarified that BIBF has an outstanding reputation in the area of Islamic finance; and other institutions in the region and internationally tend to benchmark their programmes against the DipIF programme. Moreover, the Panel was informed of indirect benchmarking/communication between the academic staff at BIBF and highly ranked Islamic finance institutions in Malaysia and Egypt. Nonetheless, the Panel is of the view that the subject area of Islamic finance is changing rapidly and the programme team should ensure that they keep abreast of new developments by engaging in a more formal process of benchmarking. Therefore, the Panel recommends that the Centre should develop and implement a formal benchmarking policy to benchmark all aspects of the programme, including its outcomes, with local, regional and international institutions.
- 3.3 There is an institutional ‘Examination Policy and Invigilator Guidelines’ document that deals with the conduct of examinations and related matters and should be followed by all programmes offered under the Centre for Academic and Executive Studies. Moreover, BIBF follows to the Bangor’s University Validation Manual that

stipulates the assessment policy and procedure for the DipIF programme. From interviews, the Panel learnt that Bangor University verifies BIBF's adherence to these policies and procedures through three main mechanisms. Firstly, the continuous communication between the Programme Moderator assigned by Bangor University and BIBF's Undergraduate Programme Manager; secondly, the Board of Studies meeting, which is usually held at BIBF; thirdly, the provision of a systematic process of internal and external moderation. Interviewed senior management from both BIBF and Bangor University clarified that, based on the outcomes of discussions at the Examination Board and Board of Studies meetings, updates on the assessment procedures are incorporated where needed. Students also have a say in revising/updating the assessment policy and examples were provided to the Panel on improvements introduced based on students' suggestions, such as the reduction of the number of quizzes per module from three to two effective from 2016-2017. Interviewed students confirmed that they are consulted when changes are proposed to assessments and confirmed that information related to assessment is contained in the Student Handbook, which they receive during their induction. However, interviewed students of the BSBF programme during Bangor's University site visit highlighted that they valued the quizzes when they moved to study there as these quizzes forced them to study regularly which in turn helped them during their final examinations unlike the assessment procedures that are implemented by Bangor's University which differs from module to module apart from final examination which is allocated 60%. The Panel studied the Student Handbook and noted that it includes information on how the modules will be assessed, the pass mark, the grade classification framework, the procedure for submitting assignments, the procedure for returning marked work, feedback, moderation, external examining, and various administrative arrangements, including procedures for appeals. Interviewed academic staff reported that all forms of assessment are carefully written and internally and externally moderated prior to the start of the semester. The Panel notes with appreciation that assessment policies and procedures are consistently implemented, monitored and subject to regular review; and are made available to students.

- 3.4 The DipIF programme specification document was studied by the Panel and it was noted that assessment methods are mapped, on a programme level, to the PILOs directly. Moreover, each module specification has general ILOs which is a subset of the PILOs and there is a table showing the alignment of assessment with the selected set of PILOs to ensure the alignment of assessment with outcomes, the Panel was informed that at the end of the delivery of a module, each academic staff member is required to write a reflective report. This report is sent to the Undergraduate Programme Manager to check the alignment of assessment with PILOs. During the site visit, interviewed staff members gave ample examples on how they select proper assessment tools to assess different learning outcomes based on their types and categories such as knowledge, critical thinking, and general transferrable skills. A

good example of this was provided in the Islamic Investment Banking (IF2104) module in Semester 2 of Year 2, which clearly builds on the generic Corporate Finance (FIN2101) module in Semester 1 of Year 2. This includes examples of how to apply concepts such as options and future contracts within an Islamic financial context. Such a transition provided strong evidence that the programme team is implementing the more analytical ILOs in the higher-level modules. Further examples of effective alignment can be found in the two elective modules offered on the DipIF programme namely Risk Analysis (BAK2102) and Shari'a Audit and Compliance (IF2110) in Semester 2 of Year 2, which build on the Islamic Commercial Banking (IF2103) module in Semester 1 of Year 2. From interviews and evidence provided, the Panel notes that there are mechanisms in the internal and external moderation process to confirm that assessment tasks are properly aligned to the relevant PILOs. Furthermore, the Panel was informed that the importance of aligning assessment to the learning outcomes has recently been part of staff development workshops to ensure faculty's full awareness of this aspect. Therefore, the Panel appreciates that there are implemented mechanisms that ensure that assessment tasks are well aligned with the PILOs. Nonetheless, the Panel notes that there is a need for mechanism to assess the course specific ILOs as discussed in paragraph 1.6, and that there is no mechanism to assess the level of achievement of the PILOs once students sit for the examination and/or submit an assessment task. Hence the Panel recommends that the Centre for Academic and Executive Studies should develop and implement a mechanism to assess students' level of achievement of the PILOs upon semester completion.

- 3.5 There are formal mechanisms to ensure that effective internal moderation takes place at BIBF. The Centre for Academic and Executive Studies follows Bangor's University Validation Manual, which stipulates comprehensive documented guidelines for the internal moderation process. All assessment tools are subject to pre-assessment internal moderation conducted before teaching the modules. Faculty members who taught the module before or subject experts from other relevant programmes within BIBF are invited to participate as internal moderators. However, from interview sessions, the Panel noted that the two principal academic staff who are delivering the DipIF modules were moderating each other's work, which raised the panel's concern. Therefore, the Panel recommends that the Centre should investigate ways to invite other specialized academics in Islamic finance to act as internal moderators in order to achieve greater robustness in the process. Furthermore, interviewed staff members who act as internal moderators clarified that they are provided with the programme specification, module specification, lesson plans and model answers. The process includes checking the structure of the question paper and its alignment to the selected PILO(s), the marking guide/rubric to ensure that it is accurate and valid and the currency of assessment tasks. From interviews with academic staff teaching on the programme, it is evident that there is a strong consensus that the system of internal moderation is well implemented and understood. Moreover, evidence provided to the

Panel during the site visit illustrated how recommended changes are documented and sent back to the module lecturer to make the changes. Furthermore, second marking occurs after assessment tasks are marked during which a second marker checks the fairness and accuracy of the marking. Interviewed moderators clarified that the process takes an average of one month and is overseen by the senior management of the Centre for Academic and Executive Studies; and stressed that they are not allowed to use any assessment task without being internally and externally moderated. The Panel examined module files and samples of students' assessed work and confirmed the utilization of internal moderation and double marking. The Panel appreciates that the internal moderation procedures are well implemented to ensure rigour in students' assessments.

- 3.6 The DipIF programme team follows Bangor's University Validation Manual with respect to external moderation process, where external examiners of a senior status or above, specialized in the field are selected and appointed by Bangor University for an initial period of three years that can be extended to five years. The Panel studied the list of the current external examiners and is satisfied that they are subject experts from the region and internationally. During interviews, the Panel was informed that the external examiners visit BIBF for two days at the end of each academic year, where they review the module files and samples of student work during the first day, and present their oral feedback at the Examinations Board meeting that is held on the second day, followed by the submission of a written report. The Panel studied samples of the external examiners reports and notes that they provide support and advice on the DipIF modules and that the comments are discussed and implemented by the programme team in the upcoming offering of the module. Furthermore, interviewed external examiners stated that academic standards are maintained and have been gradually improving especially in terms of the more analytical and problem solving skills. The Panel appreciates that external moderation process is well-implemented to ensure that the standards of students on the DipIF programme are comparable with those studying in other institutions. Notwithstanding the above, the Panel notes that some of the external examiners' reports are not detailed enough specifically if these comments are related to giving advice on possible changes to the structure of the programme and/or sequence of the modules. Consequently, the Panel advises the Centre for Academic and Executive Studies to ensure that all external examiners provide detailed comments when writing their reports.
- 3.7 During the site visit, the Panel was provided with a large number of students assessed work that covers a wide range of assessment tools (quizzes, presentations, final examinations, projects). The Panel notes that there is clear evidence of depth and breadth in the range of assessment instruments applied in the modules within the DipIF curriculum. The Panel notes that the depth of knowledge and skills is assessed across the quizzes and final examinations, and in the latter, there is strong evidence

that students are able to analyse real financial issues, both within an Islamic context and otherwise. In addition, the group project work reviewed during the site visit is of a very high standard and displays good evidence of covering a number of PILOs relevant to knowledge and analytical skills, as well as effective communication attributes as illustrated in the mapping of assessment methods to PILOs that is included in the programme and module specifications. Moreover, the level of achievement of students in various assessment tasks is reflected in applying Islamic concepts to real life situations *via* the use of contextualized case studies. In interviews conducted during Bangor's University site visit, the Panel was informed that the performance of BIBF's students in English language and critical thinking is far better than other students coming from international partners of Bangor University. The Panel appreciates that students assessed work is of high standard and compares favourably with similar programmes regionally and internationally.

- 3.8 The DipIF had its first intake in the academic year 2014-2015 and had its first graduates by the end of the academic year 2015-2016, most of whom, at the time of the site visit were pursuing their bachelor degree in banking and finance at Bangor University. Moreover, statistics provided indicate that the DipIF is attracting more students as it progressing with the number of admitted students increasing from eight, to 20 from 2014 - 2017. Considering the early stages of the programme, the Panel is of the view that it is too early to draw any conclusion based on these statistics. Nonetheless, faculty members interviewed during Bangor's University site visit informed the Panel that BIBF's students are far better in English language and critical thinking skills than other students coming from international partners of Bangor University. However, and as stated in paragraph 1.4, they need to further develop their quantitative skills. Moreover, BIBF's students need to develop their scientific referencing skills, especially when submitting a research assignment where they lack the skills of properly refer to the references they used. Therefore, the Panel recommends that the Centre should ensure that students are provided with the required skills to reference their work accurately and in the required scientific format.
- 3.9 The BIBF and Bangor University monitor the year-on-year progression of the students. The withdrawal rate is zero as all students enrolled in the DipIF programme progressed from year one to year two successfully. This is evident in the provided statistics as the number of enrolled students is 8,15 and 20 during the academic year 2014-2015 to 2016-2017 respectively. The SER shows that in the academic year 2015-16 six students got DipIF and progressed to BSBF programme at Bangor University; whereas in the academic year 2016-2017 nine students are expected to graduate with DipIF. Since the DipIF programme was first offered by BIBF in 2014-2015, the Panel is of the view that the statistics indicate that current students are progressing well academically to get either DipIF from BIBF or BSBF and Finance from Bangor's University. From interviews, the Panel was informed that there is no evidence of a

comparison with other programmes in Bahrain or the region, but a comparison of BIBF students with other international partners of Bangor University provides evidence that their performance is far better than others in English language and critical thinking as stated in the paragraph above. The Panel is satisfied that the academic standards of DipIF students meet the programme aims and its objectives.

- 3.10 According to the SER, there is no programme advisory board but instead BIBF has a Governing Council which is chaired by the Governor of the Central Bank of Bahrain after the Institution was placed under the umbrella of the Central Bank, as per the Royal decree number 21 of 2016. The Governing Council is composed of senior representatives from the banking and finance sector along with senior staff members from the BIBF. From interviews conducted during the site visit, the Panel was informed that the Governing Council meets regularly to discuss issues related to the status of the banking and finance sector in Bahrain. Nonetheless the Panel is concerned that the Governing Council responsibilities are at a high level, not at a programme level, which was confirmed from interviews conducted with BIBF's senior management and evidence provided. Consequently, the Panel recommends that the BIBF constitute a programme advisory board with external discipline experts, employers and alumni to discuss and consult on matters related to the development and the currency of the programme.
- 3.11 In coming to its conclusion regarding the Academic Standards of the Graduates, the Panel notes, *with appreciation*, the following:
- Assessment policies and procedures are consistently implemented, monitored and subject to regular review; and are made available to students.
 - Formal mechanisms are in place to ensure that assessment tasks are well aligned with the programme intended learning outcomes.
 - Internal moderation procedures are well implemented to ensure rigour in students' assessments.
 - External moderation process is well-implemented to ensure that the standards of students on the programme are comparable with those studying in other institutions.
 - The standard of students assessed work is of high standard and compares favourably with similar programmes locally, regionally and internationally.
- 3.12 In terms of improvement, the Panel **recommends** that the Centre for Academic and Executive Studies should:
- develop and implement a formal benchmarking policy to benchmark all aspects of the programme, including its outcomes, with local, regional and international institutions

- develop and implement a mechanism to assess students' level of achievement of the programme intended learning outcomes upon semester completion
- investigate ways to invite other specialized academics in Islamic finance to act as internal moderators in order to achieve greater robustness in the process
- ensure that students are provided with the required skills to reference their work accurately and in the required scientific format
- constitute a Programme Advisory Board with external discipline experts, employers and alumni to discuss and consult on matters related to the development and the currency of the programme.

3.13 Judgement

On balance, the Panel concludes that the programme **satisfies** the Indicator on **Academic Standards of the Graduates**.

4. Indicator 4: Effectiveness of Quality Management and Assurance

The arrangements in place for managing the programme, including quality assurance and continuous improvement, contribute to giving confidence in the programme.

- 4.1 BIBF has its own policies, procedures and regulations, which are applied across the whole institution. These policies cover HR, finance and procurements and management of programmes on offer. There is a BIBF Quality Framework, which applies to all the provision covering professional staff development, and short courses as well as all the academic programmes run in collaboration with overseas institutions. Moreover, the Centre for Academic and Executive Studies at the BIBF is the custodian of all quality assurance procedures related to the whole institution through producing a comprehensive set of policies, strategies, guidelines, handbooks and academic templates. The Panel examined the provided documents and confirms that they are clearly written and well-organized. The DipIF programme under review is primarily governed by both Bangor University and BIBF's policies and processes; and the Centre for Academic and Executive Studies at the BIBF is responsible to ensure that the programme satisfies both institutions' requirements. Academic and administrative staff members interviewed during the site visit at both BIBF and Bangor University were fully aware of the policies, procedures and guidelines related to their work, and reported that they are inducted about these policies and procedures when they are appointed. The Panel appreciates the existence of a comprehensive set of policies and procedures that govern the delivery of the programme; and that there is a monitoring system which ensures that the programme satisfies both Bangor University and BIBF's regulations.
- 4.2 The Panel was provided with BIBF's organizational chart that outlines the structure of the Institution. The management structure revealed that the Head of the Centre for Academic and Executive Studies also manages the Quality Assurance Unit. From interviews, the Panel was informed that the Head of the Centre is responsible for the overall management of the undergraduate programmes validated by Bangor University; and is supported by the Undergraduate Programme Manager who is responsible for carrying out the day-to-day activities along with the assistance of both administrative and academic staff. Nonetheless, the Panel notes that the organizational chart of the Centre does not provide the programme with a specialised leadership that formally guide the programme in academic issues related to the curriculum, syllabus and specialization. Therefore, the Panel recommends that the Centre should enhance the academic leadership of the programme by incorporating a provision in its organization chart to appoint a specialized academic leader for the programme.

- 4.3 The SER states that the ultimate responsibility for maintaining academic standards and the quality of students' learning experience rests with Bangor University as stated in the BIBF-Bangor University Validation Agreement document. As per this agreement, the Board of Studies is responsible to ensure that all proposed modifications to the programme such as content, delivery and assessment or staffing are well handled and enhance the quality of the learning experience provided to students. In its constitution, the Board of Studies is chaired by the Head of the Centre for Academic and Executive Studies or a person nominated by the Board and includes the Undergraduate Programme Manager, all academic and administrative staff members contributing to the DipIF programme, internal moderators, external examiners, at least three student representatives, a Moderator appointed by Bangor University, Bangor's Quality Assurance (QA) Officer and co-opted consultative members. Evidence provided indicates that the Board meets regularly and provides useful feedback on all the Bangor's University diploma programmes offered at BIBF. The Board of Studies' meeting is held in Bahrain and reports to Bangor's Teaching and Learning Committee. From minutes of meetings the Panel confirmed that the Board provides useful feedback on all the three Bangor's University diploma programmes offered at BIBF. Furthermore, from interviews conducted during the site visit, the Panel learnt that there is a joint ongoing cooperation between Bangor's University Moderator and QA staff at BIBF; and it was evident that both parties play an important role in communicating and advising on the application of the Bangor's University policies and regulations. Furthermore, there are Internal and External Examination Boards meetings which are held to review module assessment results and ensure their adherence to the validation agreement. The Internal Board consists of the Head of the Centre for Academic and Executive Studies, Undergraduate Programme Manager, academic teaching staff, administrative coordinators, QA Officer, and Examinations Centre Officer, while the External Board consists of Bangor's University Moderator, Bangor's University QA Officer, Head of Centre for Academic and Executive Studies, Undergraduate Programme Manager, academic staff members contributing to the programme, internal moderators, external examiners along with BIBF QA Officer. It is worth noting that the two Boards share the same responsibility apart from being local and international to ensure the academic standards of the graduates from both DipIF programme and BSBF programme. The findings of the meetings of the above two Boards are discussed at the meeting of the External Partnerships Scrutiny Group (EPSG), which is held on periodical basis to identify and manage risks or threats to quality standards. Overall, the Panel is satisfied that the quality of the BIBF's delivery is ensured by several parties; in addition to having several joint committees to ensure the effectiveness of the quality assurance system. Therefore, the Panel appreciates that there is a clear quality assurance management system in place in relation to the programme, which is consistently implemented, monitored and evaluated.

- 4.4 During the site visits at both Bangor University and BIBF, it was apparent from interviews with both academic and administrative staff that there is a comprehensive understanding of the internal quality assurance system and the role staff members play in ensuring the implementation of the quality assurance policies related to their duties. Interviewed staff confirmed to the Panel that academic staff attend the Board of Studies and Examination Board's meetings held at the BIBF in conjunction with Bangor's University representatives, to ensure their full awareness of and engagement in all procedures related to quality assurance. Furthermore, interviewed academic and administrative staff clarified that capacity building workshops are conducted periodically or when new processes or policies are introduced or updated; and these activities are organized by the Centre for Academic and Executive Studies to disseminate good practice amongst all staff members. Furthermore, staff are briefed about quality assurance processes during the induction programme and through key documents such as the BIBF Faculty Handbook and HR Handbook. Furthermore, Staff interviewed during the Bangor's University site visit were clear about their role in quality assuring the delivery of the DipIF programme at BIBF and in ensuring the quality of the students' learning experience as they proceed to the third year of the BSBF programme at Bangor University. The Panel appreciates that staff members show a high level of understanding and compliance with all internal quality assurance procedures and practices related to the delivery of the programme.
- 4.5 Currently, BIBF does not offer its own academic programmes. All academic programmes offered by the Centre for Academic and Executive Studies are programmes hosted/delivered by BIBF and designed, quality assured by international higher education institutions. As for Bangor' University programmes offered at BIBF, the SER states that the development of new programmes is governed by Bangor's University Validation Manual and several bodies are involved in scrutinising the process such as Bangor's University External Partnerships Scrutiny Group (EPSG) and a formal validation panel constituted for this purpose only. The Panel examined Bangor's University Validation Manual and notes that it is aligned to the UK Quality Code and represents appropriate international quality standards for the development of new programmes. The last programme designed using this Manual was the DipIF programme itself. From interviews, the Panel was informed that currently there are no plans to introduce new programmes as BIBF is focusing on offering the third year of the BSBF programme in Bahrain after students obtain the DipIF rather than being involved in introducing new programmes. The Panel is satisfied that the BIBF consults and caters for the business sector needs when introducing new programmes.
- 4.6 As described in paragraph 4.3, there are several arrangements in place for monitoring the quality assurance of the programme and its delivery. One of these is the module review reports prepared by module leaders at the end of each semester reflecting on the delivery of the module content, the student attendance and engagement,

assessment performance and student feedback. These reports were included in the module files, which were made available to the Panel at the site visit. The reports are collated by the Head of the Centre of Academic and Executive Studies who develops an annual report and submits it to the BIBF Educational Standards Committee (ESC). The annual report is prepared for the three Bangor University diploma programmes offered at BIBF (including the DipIF) and is drawn from the activities of the Board of Studies and Programme Examination Board. It provides a critical evaluation of the quality of learning and teaching on the academic programmes, including an analysis of student enrolments and performance, staff and student feedback, identification of good practices, and an action plan to address any issues identified or initiatives to enhance each programme. The Panel reviewed the annual report for 2015 and noted that there is evidence of a number of actions which were implemented as a result of this report during the current year, including piloting the new peer review scheme and the introduction of new student evaluation forms for the modules during the mid-term, in addition to the one distributed at the end of the semester. It was also noted that some items on the action plan remained outstanding such as the introduction of 'Moodle' and this was confirmed during interviews conducted with staff and senior management who concurred with the Panel's view and stressed their support to urge the concerned body to speed the implementation process. Overall, the Panel appreciates that the annual internal review of the programme is effectively implemented and the produced reports are evaluative and reflective and indicate actions to be pursued through the Board of Studies' meetings.

- 4.7 BIBF follows Bangor's University Validation Manual which sets out clear and comprehensive procedures for the revalidation of academic programmes, which is required every five years. The procedure of the revalidation stipulates that Bangor's University External Partnerships Scrutiny Group (EPSG) and a formal validation panel constituted for this purpose only must be provided with a proposal to revalidate the programme along with several documents to be submitted to them by the secretary of the programme at least 14 days before they meet. The documents submitted include the programme specification, copies of recent annual monitoring forms, copy of the most recent internal quality audit applicable to the programme, copies of course handbooks, copies of all module specifications associated with the programme, reports from external bodies (if available), internal moderator's reports and external examiner's reports. From the provided evidence, it was noted that revalidation of any programme is left to the EPSG members and the validation panel discretion during which both parties should decide whether to continue the validation, continue with minor modification, continue once recommendations are addressed or withdrawal. From interviews conducted with senior management at BIBF and Bangor University, the Panel was informed that the first revalidation for the DipIF programme is scheduled for 2018. The Panel was informed that the validation process was expedited by one year to also include the provision of offering the third year of the BSBF at BIBF

as an option for the students, in response to BIBF's stakeholders feedback. The Panel is satisfied that there are appropriate arrangements in place once the periodic review takes place.

- 4.8 The SER states that students' feedback is sought for each module at the end of each semester. Interviews with senior management and staff clarified that there is a standardized student evaluation form, which was recently revised to clearly differentiate between comments on the lecturer, the module, the facilities and administration issues. The evaluation forms are distributed and collected by administrative staff and analysed before being sent to the lecturers for review and comments. The evaluation outcomes along with the lecturer feedback are reviewed by the Undergraduate Programme Manager and the Head of the Centre for Academic and Executive Studies. Interviewed staff informed the Panel that issues concerning individual staff performance are followed up by the Head of the Centre while other issues are raised at the Board of Studies' meetings and are incorporated in the annual report as appropriate. The Panel was provided with a sample of filled student evaluation forms and noted that senior management responded positively to students' concerns. From interviews with students and staff, the Panel was pleased to note that a recent additional mid-semester module evaluation form was introduced to enable an early intervention to students' feedback to improve their learning experience. The Panel appreciates that BIBF collects student's feedback for each of the modules twice a semester and that the outcome is used to improve the programme and its delivery. Despite the above-mentioned efforts exerted by the Centre to get students' feedback, there is no formal mechanism to gather alumni and employers' feedback on the programme and its graduates. Therefore, the Panel recommends that the Centre should design and administrate appropriate survey instruments to obtain feedback from alumni and employers on the programme and its outcomes.
- 4.9 BIBF has a formal mechanism to identify the professional development needs of its staff through the annual appraisal process. From interviews with senior management, the Panel was informed that in addition to the annual appraisal process, BIBF conducts workshops to cater to staff's professional needs. Interviewed staff members clarified that they find these activities informative, related to their duties and well organized. Furthermore, they clarified that the annual appraisal includes a section entitled 'Development Plan', which is discussed and agreed on between the academic/administrative staff member and his/her manager. The SER states that it is the responsibility of all managers to assist their staff to identify their needs in order to enhance their performance and professional careers. Furthermore, the HR Department reviews the development needs from the appraisals and formulates a training plan which is budgeted and submitted to the Remuneration Committee for agreement. The Panel appreciates that BIBF links the professional development plan with the appraisal system to enhance the staff's academic and personal skills. BIBF also has an Education

Sponsorship Scheme for its staff members to pursue further study that benefits both the individual and BIBF and evidence on its implementation was provided by the Institution. Furthermore, from interviews conducted with representatives from Bangor University, the Panel was informed that there are teaching and learning meetings/activities that are held at Bangor's University, which BIBF staff can participating in *via* video conferencing. However, the Panel found no evidence of such participation, or any sort of communication between both parties in this regard. In addition, no evidence was provided on conducting other academic activities such as joint research, even though the collaboration between the two institutions goes back to 2004. Consequently, the Panel recommends that the BIBF should establish a proper channel of academic collaboration between its staff and those of Bangor University.

- 4.10 The SER states that BIBF plays a vital role in providing the business sector with its needs of calibre employees in different disciplines such as accounting, finance, insurance, and Islamic studies. According to interviews conducted during the site visit, the Panel was informed that BIBF's close contact with the business sector enables it to forecast the needs of the local market. Furthermore, the establishment of the Dealing Room and injecting simulation sessions in the DipIF programme is well received by the Islamic banking and financial organizations. Moreover, interviewed senior staff informed the Panel that BIBF arranges annual meetings with HR and training managers from the business sector to outline its current offerings and receive feedback and comments on its modules. Whilst the Panel acknowledges the close relationship between the business sector and BIBF and recognises that these meetings are beneficial to the development of BIBF and its relationship with the sector, they are not specifically focused on the programme. The Panel also notes that a number of BIBF's Governing Council members have senior positions in the business sector who during their meeting provide information about the general trend in the market. Nevertheless, this in the panel's view does not replace the need to conduct a formal scoping of the local and regional labour market needs. The Panel, therefore, recommends that the Centre should conduct a formal study to identify the short- and long-term local and regional market needs and ensure that the programme is current and meets these needs.
- 4.11 In coming to its conclusion regarding the Effectiveness of Quality Management and Assurance, the Panel notes, *with appreciation*, the following:
- A comprehensive set of policies and procedures governs the delivery of the programme; and there is a monitoring system which ensures that the programme satisfies both Bangor University and BIBF's regulations.
 - There is a clear quality assurance management system in place in relation to the programme, which is consistently implemented, monitored and evaluated.

- Academic staff members show a high level of understanding and compliance with all internal quality assurance procedures and practices related to the delivery of the programme.
- The annual internal review of the programme is effectively implemented and the produced reports are evaluative, reflective and indicate actions to be pursued through the Board of Studies' meetings.
- Student's feedback is collected for each of the modules twice a semester and the outcome is used to improve the programme and its delivery.
- The Institution links the professional development plan with the appraisal system to enhance staff's academic and personal skills.

4.12 In terms of improvement, the Panel **recommends** that the Centre for Academic and Executive Studies should:

- enhance the academic leadership of the programme by incorporating a provision in the institution's organization chart to appoint a specialized academic leader for the programme
- design and administrate appropriate survey instruments to obtain feedback from alumni and employers on the programme and its outcomes
- establish a proper channel of academic collaboration between BIBF's staff members and those of Bangor University
- conduct a formal study to identify the short- and long-term local and regional market needs and ensure that the programme is current and meets these needs.

4.13 **Judgement**

On balance, the Panel concludes that the programme **satisfies** the Indicator on **Effectiveness of Quality Management and Assurance**.

5. Conclusion

Taking into account the institute's own self-evaluation report, the evidence gathered from the interviews and documentation made available during the site visit, the Panel draws the following conclusion in accordance with the DHR/BQA Programmes-within-College Reviews Handbook, 2014:

There is confidence in the Diploma in Islamic Finance, leading to BSc in Banking and Finance, offered by the Bahrain Institute of Banking and Finance.