

Higher Education Quality Assurance Strategy

Introduction

This strategy outlines the quality assurance measures undertaken by our higher education provision in support of the organisation’s strategic aim “to be an internationally recognised organisation delivering outstanding financial education”.

The purpose of the strategy is to outline the mechanisms in place to safeguard the academic standards of The London Institute of Banking & Finance’s higher education awards and assure the quality of the student learning experience. The strategy has also been developed to enable the organisation, as a registered provider with taught degree-awarding powers, to meet the requirements of the regulator, the Office for Students, as well as to meet the expectations of the sector, as articulated in the UK Quality Code for Higher Education and the Framework for Higher Education Qualifications in England, Wales and Northern Ireland.

The strategy sets out the principles to guide the organisation’s quality assurance activities and the strategic objectives to adopt those principles.

Definition of Quality Assurance

The London Institute of Banking & Finance defines Quality Assurance as being concerned with academic standards and the quality of provision, including learning and teaching and the ‘student experience’. It is designed to enable:

- Students to gain the highest level of award of which they are capable;
- The organisation to be internationally recognised and to deliver outstanding financial education; and
- Stakeholders to have full confidence in the organisation’s academic provision.

Principles

The following principles underpin the Quality Assurance Strategy:

1. Full use is made of appropriate internal and external reference points including peer review, externality, and benchmarking with other providers of higher education and related organisations (such as the UK Quality Assurance Agency).
2. Student, faculty and staff engagement is central to quality assurance processes.

3. An integrated, systematic and consistent approach to the assurance and maintenance of academic standards and to the assurance and enhancement of the quality of the student learning experience is applied regardless of type, mode or location of study.
4. Quality assurance systems support the maintenance of processes that ensure the equitable treatment of students, staff and faculty.
5. Academic standards and processes are defined and detailed within the organisation's academic framework which is regularly reviewed and refined to reflect best practice and sector benchmarks.
6. Good practice is continually sought out, identified and disseminated to appropriate audiences.
7. Information published in all forms to all stakeholders is informative, accurate and up-to-date.

Strategic Objectives

In order to maintain these principles, The London Institute of Banking & Finance will:

1. Maintain and refine as necessary the academic framework (General and Academic Regulations and Code of Practice) to ensure it reflects appropriate and consistent academic standards, sector best practice and appropriate external reference points, most notably the Quality Assurance Agency's (QAA) UK Quality Code for Higher Education.
2. Maintain appropriate external and independent input into and oversight of programmes and standards.
3. Maintain and strengthen student engagement with quality assurance.
4. Maintain and strengthen an organisation-wide ethos of quality assurance, including through enhancement and innovation.
5. Strengthen practice in managing and reporting information and data in support of regulatory compliance.
6. Establish benchmarks for teaching excellence and faculty development.
7. Maintain and strengthen sound quality assurance processes for the identification, approval, implementation and ongoing review and monitoring of collaborative arrangements.
8. Maintain rigorous processes of annual monitoring, validation, review and academic audit to ensure academic standards are monitored and retained.
9. Ensure that academic governance continues to meet good practice principles.

Review of the Strategy

The Academic Standards and Quality Committee (ASQC) will undertake regular monitoring of progress against the Quality Assurance Strategy. Ownership of the strategy remains with the Academic Board.

Responsibility for implementation and monitoring

The Academic Board has ultimate responsibility for higher education strategies, including the Quality Assurance Strategy. It delegates some responsibility for quality to its sub-committees, the Academic Standards and Quality Committee, the Learning and Teaching Committee and the Student Experience Committee. These committees secure the Standards, and enable the academic quality of The London Institute of Banking & Finance's higher education awards as set out by the Academic Board.

The Quality, Policy and Regulation team reports directly to the Chief Executive providing an independent focus for co-ordinating academic change, ensuring quality and supporting good practice. The team is responsible for the maintenance of effective frameworks in respect of both academic governance and the quality assurance and enhancement of the organisation's HE portfolio. The team is responsible for assessing the effectiveness of all aspects of The London Institute of Banking & Finance's quality assurance systems, monitoring and reporting arrangements with a view to ensuring that they are being operated as intended. A responsibility of the team is to undertake a programme of audit activity to ensure that policies and procedures are fit for purpose and influenced by good practice.

The team's brief extends to management of The London Institute of Banking & Finance's collaborative provision where it works closely with new and existing partners.

Appendix 1: Quality Assurance Milestones

Objective	Measure	Responsibilities and progress update
<p>1. Enhance the assurance of academic quality and standards through reference to, and refinement of, the academic framework informed by good practice and with guidance from the deliberative committees</p>	<p>i. Review General and Academic Regulations for Students to ensure alignment with Universities UK’s good practice principles for determining degree algorithms, and to include reference to apprenticeship delivery differences</p>	<p>Completed Impact: Principles for determining degree classifications are comparable with other HEI’s. Apprentices have clear and tailored information on their requirements for completing their programmes</p>
	<p>ii. Maintain a programme of internal audit to ensure alignment with QAA guidance and to drill down on any additional areas for investigation</p>	<p>Ongoing (QPR)</p>
	<p>iii. Review structure of Code of Practice and supporting documents to ensure they are clear and user friendly for students</p>	<p>Ongoing (QPR)</p>
	<p>iv. Review of existing polices to ensure appropriate coverage and remove any duplication</p>	<p>Ongoing (QPR)</p>
	<p>v. Maintain delivery standards during the Covid-19 crisis through online teaching, online assessments and implementation of a safety net policy</p>	<p>Ongoing (Programme Team)</p>

Objective	Measure	Responsibilities and progress update
2. Continue to make use of external and independent input into the quality and standards of our programmes	i. Maintain participation of externals in validation events leading to successful outcomes eg in terms of programme and institutional validations	Ongoing (QPR)
	ii. Undertake a review of the management of External Examiners to consider, in light of revisions to the QAA Quality Code, whether a more streamlined approach to the roles can be taken and to ensure all feedback received from External Examiners is acted upon.	Ongoing (QPR)
	iii. Participate in sector conferences and consultations	Ongoing (QPR)
3. Enhance student engagement and feedback mechanisms	i. Creation of the Student Experience Committee	Completed Impact: Students provided with a means to provide feedback on their experiences at senior committee level
	ii. Recruit student representatives on to all of our deliberative committees	Ongoing (Programmes Team)
	iii. Identify and implement methods for increasing the response rate for received student feedback	Ongoing (Programme Team)
	iv. Review student engagement in validation events and report writing	Ongoing (Programme Team and QPR)

Objective	Measure	Responsibilities and progress update
4. Maintain ongoing compliance with regulatory body requirements, including OfS, Ofsted and QAA, and ensure procedures are in place for the continued monitoring of compliance	i. Creation of working groups to manage and monitor the ongoing compliance activities, such as the Quality & Standards Working Group	Completed Impact: Records of activities kept which provides assurances to the Board of Governors of ongoing compliance.
	ii. Implement process to ensure ongoing compliance with the Office for Student's Ongoing Conditions of Registration	Ongoing (Associate Dean, Degree Programmes and QPR)
	iii. Actively participate as QAA subscribers via attendance and participation at events	Ongoing (QPR)
	iv. Undertake an internal practice Quality Standards Review ahead of QAA's QSR in 2021	Ongoing (QPR)
5. Achieve successful re-registration on the Registered of Approved Training Providers for our Apprenticeship provision	i. Complete the registration details for RoATP and fulfil the re-application criteria	Ongoing (Apprenticeships and QPR)
6. Enhance quality assurance and standards monitoring of apprenticeship provision to ensure full and ongoing alignment with best practice	i. Review and embed the quality and standards of apprenticeship provision with specific reference to Ofsted inspection criteria	(Ongoing (Apprenticeships and QPR)
	ii. Achieve a successful Initial Monitoring Visit outcome from Ofsted	Ongoing (Apprenticeships and QPR)

Objective	Measure	Responsibilities and progress update
7. Promote an ethos of ongoing quality assurance and enhancement across the Higher Education provision	i. Attendance and participation at faculty meetings, covering items on quality assurance and enhancement	Ongoing (QPR)
	ii. Encourage academic staff to contribute at validation & review panels and internal audits	Ongoing (QPR)