

**YORK UNIVERSITY**

Final Assessment Report Executive Summary

**MASTER OF FINANCIAL  
ACCOUNTABILITY (MFAc)**

Faculty of Liberal Arts and Professional Studies  
Faculty of Graduate Studies

**Cyclical Program Review – 2008 to 2016**

This Final Assessment Report (FAR) provides a synthesis of the cyclical review of the programs listed below and considers the documents provided to the reviewers and the additional documents listed below (a to f) as well as the review by the Joint Sub-Committee on Quality Assurance.

**Program(s) Reviewed:**

Master of Financial Accountability

**Reviewers appointed by the Vice-Provost Academic:**

Dr. Gary Evans, Associate Professor, Faculty of Business, University of Prince Edward Island

Dr. Michel Magnan, Professor of Accountancy, Stephen A. Jarislowsky Chair in Corporate Governance, John Molson School of Business University of Concordia

Dr. Brenda Spotton Visano, University Professor, Department of Economics & School of Public Policy and Administration, York University

**Cyclical Program Review Key Milestones:**

Cyclical Program Review Launch: September 2016

Self-study submitted to Vice-Provost Academic: August 2017 Date of the Site Visit: November 22, 2017

Review Report received: February 2018

Program Response received: February 2018

Dean's Response received: April 2018

The Final Assessment Report was delayed because of a labour disruption. As a result, many of the recommendations had already been acted on prior to the Joint Subcommittee's deliberations. Where possible, actions taken are reflected in the Implementation Plan.

Implementation Plan and FAR confirmed by Joint Sub-Committee on Quality Assurance, March 2019

Submitted by Alice Pitt, Vice-Provost Academic, York University



This review was conducted under the York University Quality Assurance Protocol, August 2013.

**SITE VISIT: November 22, 2017**

The reviewers began their visit with Alice Pitt, Vice-Provost Academic and Fahim Qadir, Interim Dean, Faculty of Graduate Studies and then met with J.J. McMurtry, Associate Dean, Programs and Sandra Whitworth, Associate Dean, Graduate Studies & Research, from the Faculty of Liberal Arts and Professional Studies. The reviewers met with full and part-time faculty members as well as program support staff and University Librarians. Alumni and students of the program also had an opportunity to meet with the reviewers.

**OUTCOME:**

The Joint-Committee on Quality Assurance received the Program and Decanal responses to the recommendations. The Institutional plans are clear and achievable and, once completed, will serve to enhance the quality of the program.

A report on the progress of the initiatives that will be undertaken in response to accepted recommendations will be provided in the Follow-up Report which will be due 18 months after the review of this report by the York University Joint Sub-Committee on Quality Assurance, in September 2020.

The next Cyclical Program Review will begin in the Fall of 2024 with a site visit expected in the Fall of 2025 or Winter of 2026.

**PROGRAM DESCRIPTION AND STRENGTHS:**

The Reviewers noted in their report that, “Corporate governance is a global challenge and offers graduates from the program with a new and growing job market. For instance, major global financial institutions routinely employ thousands of professionals and staff members to perform various governance-related tasks (compliance processes, money laundering controls, internal controls, financial reporting, internal audit, middle office validation, etc.) .... international corporate governance bodies all recognize the need for better trained professionals to deal with the unique challenges of a changing governance world.”

The report also stated: “To a large extent, the curriculum reflects the current state of the discipline. It is important to note that the discipline itself is evolving and so there is a need to revisit the curriculum on an ongoing basis to ensure that it is up to date. For instance, in recent years, risk management and cybersecurity have emerged as major concerns for boards of directors, leading to increasing resources being devoted to these functions, both from an operational perspective but also from a governance perspective. The program stays current using a combination of full and part-time faculty who have direct links to the professional governance bodies and keep current on the changes through a combination of academic and practical endeavors. Faculty members both full- and part-time are active in at least one professional governance institution.”

## IMPLEMENTATION PLAN

The chart below lays out the implementation plan approved by the Joint Subcommittee at its meeting in March 2019.

Recommendation	Action	Responsible for Follow-up	Timeline
1 That the program create a formal governance structure to support and advise the Director.	Program to establish a governance structure, in consultation with the Dean's Office.	Program and Dean's Office.	Follow-up Report due September 2020
2 That the program develop a more formal marketing strategy.	Program will discuss budget allocation with Dean's Office.	Program	n/a
3. That the program increase social media presence and tracking of graduates.	The difficulty of maintaining contact with alumni is a university issue and the Vice Provost Academic will work with the Director of Alumni Affairs to develop a strategy and present to the Deans.	Vice-Provost Academic	2019-20
4 That a formal program of Director/Professional-in-Residence be established.	Resource allocation proposal to be developed by program and allocation to be approved by Dean	Program, in consultation with Dean's Office	Follow-up Report September 2020.
5 That the program establish a Visiting Scholars program.	Resource allocations to be approved by Dean.	Program, in consultation with Dean's Office	Follow-up Report September 2020.
6 That the program employ a dedicated placement officer to target governance-related jobs and help prepare students for these types of positions.	Program advised to work with the Associate Director, Experiential Education in the LA&PS to discuss options.	Program in consultation with the relevant offices.	n/a
7 That the program requires additional full-	The School of Admin Studies to	School of Administrative	Report on

time faculty; GPD appointment to be finalize and meetings to take place.	include corporate governance in future hiring priorities.	Studies	outcomes in the Follow-up Report September 2021.
8 That the program explore ways to mobilize its capacity to serve growing international need for governance practitioners.	Program to accomplish tasks set out in Recommendation 1 to ensure capacity for planning an inaugural conference which should take place sometime prior to the next review.	Program	Conference could take place before next review, scheduled to launch in Fall 2025. Include outcomes in next CPR.
9 That program consider incorporating soft skills component more explicitly into the program.	Revised course learning outcomes to be the program learning outcomes and a revised articulation will be included with the Follow-up Report.	Program, in consultation with the Teaching Commons.	Report on outcomes in the Follow-up Report September 2020 and include
10 That the program incorporate technical skills (e.g., spreadsheet capability) into the Orientation in some way.	Program to determine most cost-effective way to ensure availability of training to students.	Program	Report on outcomes in the Follow-up Report September 2020.
11 That the program ensure that program learning outcomes are formally mapped to course level and program activities and assessment.	Program Learning Outcomes to be mapped to courses and other activities and to document the means of appropriate assessment.	Program	Curriculum map to accompany the Follow-up Report due September 2020

<p>12 That Room Atkinson 048B have a teaching technology upgrade.</p>	<p>Dean's Office is working with UIT to ensure appropriate learning technology.</p>	<p>Dean's Office/UIT</p>	<p>Report on outcomes in the Follow-up Report September 2020.</p>
<p>13 That MFac's resource allocation be reviewed to ensure that the program has the visibility it requires to succeed and that that students are assured of the program's value.</p>	<p>The Dean's Office is engaged in a review of the program's resources to improve student experience and enhance reputation of the program.</p>	<p>Dean's Office and Program</p>	<p>Report on outcomes in the Follow-up Report September 2020.</p>