

## **Quality Initiatives by IQAC 2018-2019**

### **(Action Taken Report)**

The Internal Quality Assurance Cell (IQAC) was constituted in the institute on May 9, 2018 as per the guidelines of National Assessment & Accreditation Council (NAAC). The first meeting of IQAC was conducted on 6<sup>th</sup> June 2018. The meetings had a few initiatives suggested with the intention of adding value to the students. These were implemented during the academic year.

1. Conducting Employability Test for students: It was decided that institute should conduct employability test of students when they join the institute. The committee members deliberated on what elements should be included in this test. They reached to a conclusion that Communication Ability, Ability to work with Excel & Problem Solving skills are the three generic areas that students should ace so as to move closer to being employable. It was decided that the results should be shared with students so that they can actively work towards improving these skills during their two year MMS program. The institute designed tests and after checking its validity, it was administered to students who were admitted to the institute in the next academic year. The institute plans to conduct a similar test when these students reach their last semester (Sem 4). This would also allow institute to know what value addition has happened over the two years of their MMS program.

2. Orientation Program for the Junior batch: The IQAC had suggested that since MMS program gets students from varied backgrounds they require an orientation program before the academic semester begins. This will serve two purposes; it will act as a bridge course for students who come from noncommerce or non-technical backgrounds. This will also give the institute an opportunity to identify slow and advanced learners from the batch. The orientation program was conducted by the institute for the 2018 batch from 1st August to 8th August 2018 for three subjects viz. Business Statistics, Financial Accounting and Managerial Economics. In addition to this many activities that tested their skills were planned in the first week. Some of these activities were Public speaking, Presentations, Ad Mad show, Desert Survival game etc

3. Orientation program for parents: This was done with the intention of giving parents a glimpse into the activities carried out with students during the two year MMS program in addition to academics. The parents were also sensitized to the fact that their ward should look at overall development in addition to academic achievements during the MMS program

4. Field Visits: There was a possibility of adding field visits in various specializations. Accordingly the following visits were planned and executed for Semester 3 students.

a)Mall visits: Mall visits were conducted for the students of the marketing specialization as a part of the course 'Retail Management'. The objective of this field visit was to understand the retail dynamics within a mall.

b)NISM visit: This field visit included visiting National Institute of Securities Management (NISM) and being a part of the simulation exercise carried out by NISM in its Business Simulation. This was organized for marketing and finance students as both of them have a possibility of getting a job in Securities market and this 'hands on' experience may help the students. This visit was carried out on 24th August 2018.

c) Kellogg's Field visit: This was done for students of Operations specialization. All six students who are specializing in Operations visited the manufacturing unit at Taloja on 1st September 2018 to study world class manufacturing practices followed at Kellogg's.

5. The IQAC meeting held on Sept 12, 2018 had discussions about the pedagogies and assessment methods followed by faculty members in various courses. The faculty members briefed about courses taken by them and the assessment criteria followed by them. After deliberations on the advantages and disadvantages of various forms of assessment methods, the members were of the opinion that quiz in the form of Multiple Choice Questions was an appropriate way of testing knowledge of the students. The members felt that multiple choice questions can test their clarity about the concepts of various courses. Some courses were using this method routinely as a part of the internal assessment. Since the finance courses primarily deal with numbers, quiz was not popularly used in their assessment and they preferred numerical sums as part of internal assessment. The group discussed that financial subjects can also incorporate quiz in their pedagogy. It was decided that the course on 'Securities & Portfolio Management' would use Multiple Choice Questions and see if it turns out to be an appropriate method of assessment for financial subjects. Since the outcomes were favorable it has been decided that quiz would be routinely used as a part of assessment process.