

# Annual Assessment Report to the College 2008-2009 *DRAFT*

College: COBAE

Department(s): Finance

Program: B.S. in Finance

Liaison: Leah Marcal

## 1. Overview of Annual Assessment Project(s)

1a. **Assessment Process Overview:** In general, all program assessment activities are coordinated by the College Assessment Director. Faculty members teaching core courses design and collect course embedded measures. All assessment results are distributed to and reviewed by three committees: (1) Administrative Council; (2) Curriculum Review and Policy Committee, and (3) Strategic Planning. More specifically, the Finance Department has its own assessment coordinator and assessment results are reviewed by finance faculty. This year, 10 program learning goals were directly assessed with course embedded measures in all upper-division business core courses and one required, 400-level finance course.

1b. **Implementation and Modifications:** No unplanned modifications.

## 2. Student Learning Outcome Assessment Project:

### 2a. Which Student Learning Outcome was measured this year?

Strong written and oral communication skills

### 2b. What assessment instrument(s) were used to measure this SLO?

MKT 304 (fall only): Students' writing skills were assessed with either a full strategic marketing plan or a situation audit.

SOM 306: Case analysis or essay exam questions were used to assess students' ability to clearly communicate and interpret results from operations management problems.

### 2c. Describe the participants sampled to assess this SLO:

MKT 304: Random sampling was used so that every fifth report was assessed. A total of 48 reports were assessed.

SOM 306: The work of roughly 887 (766) students were assessed in fall (spring).

**2d. Describe the assessment design methodology:** Cross-sectional samples which provide a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:**

MKT 304: Some 67% of the students' writing was deemed outstanding or good, 19% was deemed acceptable, and 15% was deemed unacceptable.

SOM 306: In fall (spring), some 81% (87%) of students demonstrated good or very good writing skills; while 19% (13%) demonstrated writing skills that were considered not good enough.

**2f. Use of Assessment Results of this SLO:**

MKT 304: Faculty teaching the course will continue to emphasize the written strategic marketing plan as a requirement for all students. This provides students with an opportunity to improve their writing skills.

**2a. Which Student Learning Outcome was measured this year?**

Strong problem solving skills

**2b. What assessment instrument(s) were used to measure this SLO?**

FIN 303: Multiple-choice exam questions were used to assess students' knowledge of investment decisions, finance decisions, and the use of financial data. All questions require students to have strong problem solving skills.

MKT 304 (fall only): Students' problem solving skills were assessed with either a full strategic marketing plan or a situation audit.

**2c. Describe the participants sampled to assess this SLO:**

FIN 303: Exam answers from roughly 613 (459) students were assessed in fall (spring). Only students enrolled in traditional classes (i.e., not online) were assessed.

MKT 304: Random sampling was used so that every fifth report was assessed. A total of 48 reports were assessed.

**2d. Describe the assessment design methodology:** Cross-sectional samples which provide a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:**

FIN 303: in fall (spring), roughly 86% (83%) of students correctly answered questions covering investment decisions; 77% (79%) answered questions covering financing decisions; and 76% (74%) answered questions covering the use of financial data.

MKT 304: Some 54% of the students' problem solving was deemed outstanding or good, 33% was deemed acceptable, and 13% was deemed unacceptable.

**2f. Use of Assessment Results of this SLO:**

FIN 303: Assessment findings were shared with finance faculty who teach 303. These faculty were asked to review their course structure and to improve students' knowledge/understanding of the "regulatory environment."

**2a. Which Student Learning Outcome was measured this year?**

Strong critical thinking skills

**2b. What assessment instrument(s) were used to measure this SLO?**

MKT 304 (fall only): Students' critical thinking skills were assessed with either a full strategic marketing plan or a situation audit.

**2c. Describe the participants sampled to assess this SLO:**

MKT 304: Random sampling was used so that every fifth report was assessed. A total of 48 reports were assessed.

**2d. Describe the assessment design methodology:** Cross-sectional samples which provide a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:**

MKT 304: Some 48% of the students' critical thinking was deemed outstanding or good, 40% was deemed acceptable, and 13% was deemed unacceptable.

**2f. Use of Assessment Results of this SLO:** None this year.

<p><b>2a. Which Student Learning Outcome was measured this year?</b> Understanding of ethics and social responsibility</p>
<p><b>2b. What assessment instrument(s) were used to measure this SLO?</b></p> <p><u>FIN 303</u>: Multiple-choice exam questions covered students' knowledge of financial ethics and regulatory requirements.</p> <p><u>MGT 360</u>: Multiple-choice exam questions covered students' knowledge of ethics.</p>
<p><b>2c. Describe the participants sampled to assess this SLO:</b></p> <p><u>FIN 303</u>: Exam answers from roughly 613 (459) students were assessed in fall (spring). Only students enrolled in traditional classes (i.e., not online) were assessed.</p> <p><u>MGT 360</u>: In fall (spring), instructors teaching four (two) large sections with roughly 600 (300) students adopted two common exam questions to assess students' understanding of ethics.</p>
<p><b>2d. Describe the assessment design methodology:</b> Cross-sectional samples which provide a snapshot of the student population, at one point in time.</p>
<p><b>2e. Assessment Results &amp; Analysis of this SLO:</b></p> <p><u>FIN 303</u>: In fall (spring), some 91% (87%) of students correctly answered questions covering financial ethics.</p> <p><u>MGT 360</u>: in both fall and spring, on average, 66% of the students correctly answered questions on ethics.</p>
<p><b>2f. Use of Assessment Results of this SLO:</b> None this year.</p>

<p><b>2a. Which Student Learning Outcome was measured this year?</b> Work effectively in teams</p>
<p><b>2b. What assessment instrument(s) were used to measure this SLO?</b></p> <p><u>MGT 360</u>: Multiple-choice exam questions covered students' knowledge of teams.</p>
<p><b>2c. Describe the participants sampled to assess this SLO:</b></p> <p><u>MGT 360</u>: In fall (spring), instructors teaching four (two) large sections with roughly 600 (300) students adopted two common exam questions to assess students' understanding of teams.</p>

**2d. Describe the assessment design methodology:** Cross-sectional samples which provide a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:**

MGT 360: in both fall and spring, on average, 72% of the students correctly answered questions on teams.

**2f. Use of Assessment Results of this SLO:** None this year.

**2a. Which Student Learning Outcome was measured this year?**

Understand and apply basic business concepts

**2b. What assessment instrument(s) were used to measure this SLO?**

ETS-MFT: The Major Field Test contains 120 multiple-choice questions which test students' knowledge of accounting, economics, management, quantitative business analysis, finance, marketing, legal environment, information systems, and international issues.

BUS 302L: Students take a multiple-choice exam in each of the six lower-division core business subjects: financial and managerial accounting; business law; micro and macroeconomics; and statistics. Students must score a minimum of 50% on each exam to pass BUS 302L and they have three opportunities to take each exam.

FIN 303: Multiple-choice exam questions were used to assess students' knowledge of investment decisions, finance decisions, and the use of financial data.

MKT 304 (fall only): Students' knowledge and application of key marketing principles were assessed with either a full strategic marketing plan or a situation audit.

SOM 306: Students' knowledge of basic operations management concepts was assessed with exam questions.

**2c. Describe the participants sampled to assess this SLO:**

ETS-MFT: The Major Field Test in Business was given to 142 students enrolled in evening sections of the capstone course. Evening sections were used because the exam is designed to be taken over a two-hour time period.

BUS 302L: All students enrolled in BUS 302L.

FIN 303: Exam answers from roughly 613 (459) students were assessed in fall (spring). Only students enrolled in traditional classes (i.e., not online) were assessed.

MKT 304: Random sampling was used so that every fifth report was assessed. A total of 48 reports were assessed.

SOM 306: The work of roughly 887 (766) students were assessed in fall (spring).

**2d. Describe the assessment design methodology:** Cross-sectional samples which provide a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:**

ETS-MFT: results are pending.

BUS 302L: Consistently high failure rates (i.e., roughly 15%) are seen in the financial and managerial accounting exams and the statistics exam. Alternatively, fairly low failure rates are seen in the business law exam (less than 6%).

FIN 303: in fall (spring), roughly 86% (83%) of students correctly answered questions covering investment decisions; 77% (79%) answered questions covering financing decisions; and 76% (74%) answered questions covering the use of financial data.

MKT 304: Some 77% of the students' marketing knowledge was deemed outstanding or good, 13% was deemed acceptable, and 10% was deemed unacceptable.

SOM 306: In fall (spring), some 73% (69%) of students demonstrated good or very good knowledge of operations management concepts; while 27% (31%) demonstrated knowledge that was considered not good enough.

**2f. Use of Assessment Results of this SLO:**

BUS 302L: Relevant departments (systems and operations management, business law, economics, and accounting) are reviewing and updating their exam questions. Online review materials are also being improved. (This process is ongoing.) The BUS 302 steering committee is also working to construct reliability measures for the exam questions.

**2a. Which Student Learning Outcome was measured this year?**

Investment knowledge and skills

**2b. What assessment instrument(s) were used to measure this SLO?**

Multiple choice exam questions in the FIN 435 course.

**2c. Describe the participants sampled to assess this SLO:**

Some 79 (52) students enrolled in two sections of FIN 435 during the fall (spring) semester.

**2d. Describe the assessment design methodology:** Cross-sectional sample which provides a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:** In fall (spring), roughly 86% (93%) of students correctly answered questions covering investment decisions.

**2f. Use of Assessment Results of this SLO:** None.

**2a. Which Student Learning Outcome was measured this year?**

Financial management and analysis skills

**2b. What assessment instrument(s) were used to measure this SLO?**

Multiple choice exam questions in the FIN 435 course.

**2c. Describe the participants sampled to assess this SLO:**

Some 79 (52) students enrolled in two sections of FIN 435 during the fall (spring) semester.

**2d. Describe the assessment design methodology:** Cross-sectional sample which provides a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:** In fall (spring), roughly 67% (73%) of students correctly answered questions covering financing decisions.

**2f. Use of Assessment Results of this SLO:** In fall, we recognized that students have more difficulty in grasping the concept of "financing decisions," particularly in the area of "capital structure theories and applications." We took remedies to help improve students' learning experience in this area, which included more lecture time on the subject, and in-class discussions on practice questions. We are happy to report that student performance in this area has improved significantly, from 59% to 70%, moving from the "not good enough" to the "good enough" category.

**2a. Which Student Learning Outcome was measured this year?**

Budget analysis skills

**2b. What assessment instrument(s) were used to measure this SLO?**

Multiple choice exam questions in the FIN 435 course.

**2c. Describe the participants sampled to assess this SLO:**

Some 79 (52) students enrolled in two sections of FIN 435 during the fall (spring) semester.

**2d. Describe the assessment design methodology:** Cross-sectional sample which provides a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:** In fall (spring), roughly 98% (78%) of students correctly answered questions covering the use of financial data.

**2f. Use of Assessment Results of this SLO:** None.

**2a. Which Student Learning Outcome was measured this year?**  
Financial consulting skills

**2b. What assessment instrument(s) were used to measure this SLO?**

Multiple choice exam questions in the FIN 435 course.

**2c. Describe the participants sampled to assess this SLO:**  
Some 79 (52) students enrolled in two sections of FIN 435 during the fall (spring) semester.

**2d. Describe the assessment design methodology:** Cross-sectional sample which provides a snapshot of the student population, at one point in time.

**2e. Assessment Results & Analysis of this SLO:** In fall (spring), roughly 87% (81%) of students correctly answered questions covering asset valuation.

**2f. Use of Assessment Results of this SLO:** None.

**3. How do your assessment activities connect with your department's strategic plan?**

Assessment is an integral part of our College mission --to provide high quality education.

**4. Overall, if this year's program assessment evidence indicates that new resources are needed in order to improve and support student learning, please discuss here.**

Teaching students to write well requires that they have numerous opportunities to write and receive meaningful feedback from instructors. Given that most of our upper-division core courses are taught in large lecture halls with 130 to 160 students, faculty are reluctant to assign (and assess) written work. Thus, it would be helpful to assign teaching assistants to faculty who teach such large sections.

**5. Other information, assessment or reflective activities not captured above.**

Students in the capstone course complete the EBI Student Satisfaction Survey every spring semester. Student responses in 2009 indicate that we are very similar to our "select six" comparison business schools in terms of demographics and student satisfaction with various aspects of our undergraduate programs. When examining factor means, our highest student ratings go toward "critical thinking and problem solving" and "effective communication and teamwork." Students rate us least favorably in "placement and career services" and "advisement."