

Annual Assessment Report to the University 2007-2008

Academic Year: 2007-2008

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Department: Finance

College: Business and Economics

Program of this report: B.S. in Finance

Note: If you have multiple programs for which it is difficult to compile one report, submit a separate report for each.

Answer each question for which you have information; otherwise leave blank. Be concise! The form fields are limited to 3000 characters (roughly half a single-spaced page). Please use 10 point type.

1. Give a brief overview of the significant assessment-related activities for the program this year. Particularly focus on relevant information that is not captured in any of the questions below (e.g., unanticipated turns, refining assessment tools, why changes to SLOs were needed, etc.).
All of the program learning goals were assessed with course embedded measures in the upper-division core.
2. If you have made any changes to your SLOs this year, please paste in the entire list here. This information will be used to update the SLO webpage on the Assessment website. If you have made no changes, skip this question.

3. Fill in the chart. Please list the SLO or SLOs that you evaluated this year, the tool or tools that you used to evaluate each SLO (e.g, embedded questions, rubric), and a brief summary of the results, focusing on how they met your expectations of student learning for this SLO.

SLO	Tool or tools	Results
Strong written and oral communication skills	<p>BUS 302: (fall only) Students' writing skills were assessed with case analysis and students' oral presentation skills were assessed with a formal oral presentation of their written case analysis. Students received all grading rubrics (e.g., for written work and presentations) at the start of the semester so they understood what was expected.</p> <p>MKT 304: (spring only) Students' writing skills were assessed with a situation audit.</p> <p>SOM 306: Case analysis or essay exam questions were used to assess students' ability to clearly communicate and interpret results from operations management problems.</p> <p>CLA: (spring only) Captone students (from eight sections) took the Collegiate Learning Assessment. Students' writing skills were assessed with two analytical writing tasks. One asks students to use relevant reasons and examples to make an argument that responds to a specific prompt, while the other asks them to critique the argument presented in a brief textual excerpt.</p>	<p>BUS 302: Roughly 84% of students' written work was deemed good or very good. And 95% of students' oral presentations were good or very good.</p> <p>MKT 304: Some 66% of the students' writing was deemed acceptable, good, or outstanding; and 35% was deemed unacceptable or marginally unacceptable.</p> <p>SOM 306: In fall (spring), some 88% (81%) of students demonstrated good or very good writing skills; while 12% (19%) demonstrated writing skills that were considered not good enough.</p> <p>CLA: Results are pending. Bettina Huber (Head of IR) has promised results in fall 2008.</p>
Strong problem solving skills	<p>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.</p>	<p>FIN 303: In fall (spring), 81% (85%) of students correctly answered questions covering investment decisions; 70% (76%) answered questions covering financing decisions; and 70% (67%) answered questions covering the use of financial data.</p>

<p>Strong problem solving skills (cont.)</p>	<p>FIN 435: Multiple-choice exam questions were used to assess students' knowledge of investment decisions, finance decisions, use of financial data, and asset valuation. All questions require students to have strong problem solving skills.</p> <p>MKT 304: (spring only) Students' problem solving skills are assessed within a situation audit.</p> <p>SOM 306: Students' problem solving skills were assessed with multiple-choice exam questions which require careful analysis of operations management problems.</p>	<p>FIN 435: In fall (spring), 94% (93%) of students correctly answered questions covering investment decisions; 90% (78%) answered questions covering financing decisions; 90% (92%) answered questions covering the use of financial data; and 89% (90%) answered questions covering asset valuation.</p> <p>MKT 304: 34% of the students' work was good or outstanding; 35% was acceptable, and 31% was unacceptable or marginally unacceptable.</p> <p>SOM 306: Students' success in solving operations problems varies (little) from 17% deemed not good enough in fall to 16% deemed not good enough in spring.</p>
<p>Strong critical thinking skills</p>	<p>BUS 302: (fall only) Students' ability to think critically was assessed with written case analysis. Students must clearly state the problem; clarify key ideas; use a strategic perspective; separate advocacy statements from fact; and make a clear decision.</p> <p>MKT 304: (spring only) Students' critical thinking skills were assessed within a situation audit.</p> <p>CLA: (spring only) Captone students (from eight sections) took the Collegiate Learning Assessment. Students' critical thinking skills were assessed with a performance task which asks students to use several pieces of "evidence" to formulate a recommendation about a specific "real-life" course of action.</p>	<p>BUS 302: Most students (93%) demonstrated good or very good critical thinking skills when writing up their case analysis.</p> <p>MKT 304: Some 52% of the students' work was deemed good or outstanding; 14% was acceptable; and 35% was unacceptable or marginally unacceptable.</p> <p>CLA: Results are pending. Bettina Huber (Head of IR) has promised results in fall 2008.</p>

<p>Understanding of ethics and social responsibility</p>	<p>BUS 302: (fall only) Students' understanding of ethics was assessed with an ethics case analysis wherein students must apply ethical theories and recommend a course of action.</p> <p>FIN 303: Multiple-choice exam questions covered students' knowledge of financial ethics and regulatory requirements.</p>	<p>BUS 302: Some 78% of students demonstrated a good or very good understanding of ethics in their case analysis.</p> <p>FIN 303: In fall (spring), 92% (91%) of students correctly answered questions covering ethics and regulatory requirements.</p>
<p>Strong information technology skills</p>	<p>SOM 306: Students' information technology skills were assessed within a short business case. The case analysis requires the use of various computer programs.</p>	<p>SOM 306: In fall (spring) Roughly 83% (84 %) of students were successful in using software to solve operations problems.</p>
<p>Work effectively in teams</p>	<p>Teamwork skills were assessed in BUS 302. Every student filled out an online team evaluation form for each teammate for every assignment that required group work. The online form contains 10 attributes that characterize good teamwork (e.g., attended meetings; came prepared; completed tasks on time; improved final product, etc.) The ten attributes are scored from 0 (strongly disagree) to 10 (strongly agree).</p>	<p>Students cannot determine how an individual teammate rated their performance. However, they are allowed to view their own average scores. Despite this anonymity, students are often reluctant to give teammates low scores. Mean scores on all 10 attributes ranged from a low of only 8.8 (improved the final product or encouraged innovation) to a high of 9.1 (listened and showed respect or followed team rules). Moreover, the overall mean total score (out of 100 points) was 89.1.</p>
<p>Understand the cross-functional and interdisciplinary nature of business problems</p>	<p>Students' ability to apply cross-functional and discipline-based knowledge was assessed in BUS 302 with case analysis wherein students must correctly apply major concepts from six lower-division business core classes.</p>	<p>Most students (93%) demonstrated good or very good ability to apply major concepts from the lower-division core in their case analysis.</p>

<p>Understand and apply basic business concepts</p>	<p>ETS-MFT: The Major Field Test in Business was given to 131 randomly selected students enrolled in the capstone course. 120 multiple-choice questions test students' knowledge of accounting, economics, management, quantitative business analysis, finance, marketing, legal environment, information systems, and international issues.</p> <p>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.</p> <p>FIN 303: Multiple-choice exam questions were used to assess students' knowledge of investment decisions, finance decisions, and the use of financial data.</p> <p>FIN 435: Multiple-choice exam questions were used to assess students' knowledge of investment decisions, finance decisions, use of financial data, and asset valuation.</p> <p>MKT 304: (spring only) students' knowledge of marketing principles was assessed within a situation audit.</p> <p>SOM 306: Students' knowledge of basic operations management concepts was assessed with exam questions; and their ability to analyze operations management problems was assessed within a short business case.</p>	<p>ETS-MFT: The overall mean score was 151 (on a scale of 120 to 200). A breakdown of mean scores by subject area shows that students scored highest on the information systems, finance, and management questions (53% to 56% correct) and lowest on quantitative business analysis and legal environment questions (43% to 47% correct).</p> <p>BUS 302L: Consistently high failure rates (i.e., 17%) are seen in the statistics exam. Alternatively, fairly low failure rates are seen in the business law exam (less than 5%).</p> <p>FIN 303: In fall (spring), 81% (85%) of students correctly answered questions covering investment decisions; 70% (76%) answered questions covering financing decisions; and 70% (67%) answered questions covering the use of financial data.</p> <p>FIN 435: In fall (spring), 94% (93%) of students correctly answered questions covering investment decisions; 90% (78%) answered questions covering financing decisions; 90% (92%) answered questions covering the use of financial data; and 89% (90%) answered questions covering asset valuation.</p> <p>MKT 304: Some 48% of the students' work was good or outstanding; 24% was acceptable; and 28% was unacceptable or marginally unacceptable.</p> <p>SOM 306: Students appear to do fairly well with basic concepts as 82% (75%) of their answers were deemed good enough or very good in fall (spring). Their success in solving operations problems was similar with 83% (84%) falling into the categories good enough or very good in fall (spring).</p>
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4. **Completing the assessment loop.** *If this year's activities included assessment of programmatic changes that were made based upon previous assessment of this SLO, answer this question. Otherwise, skip to the next question.* Fill in the chart to show how the programmatic changes based on assessment data have impacted student learning.

SLO	Semester/year change was implemented	Brief description of change	Impact of change based on new assessment results from this year

5. Based on faculty discussion of the assessment results of **this year's activities**, what changes are being considered to improve student learning in the program?
- (a) SOM 306: Given college-wide concerns about students' writing skills, all instructors will now require a written case in addition to regular homework and exams. (b) BUS 302: Over the past two years, Gateway faculty have made a concerted effort to improve their coverage of ethics. (c) Poor performance on the ETS-MFT statistics questions has been reported to the BUS 302 director who plans to assign more cases with statistical content. Additionally, there is some discussion of covering more statistical concepts in the SOM 306 class. (d) 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. and (e) Reviewing FIN 435 assessment results across the past five semesters, shows that "capital structure" is one of the most difficult subjects for students. Consequently, the instructor plans to devote significantly more class time to this subject; and to assign and review more questions covering capital structure.
6. Describe resource needs to improve and support student learning that you have identified based on your assessment evidence.
- 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.
7. If anyone in your program has submitted a manuscript this year that includes assessment data from the program or information about program assessment activities, please check the box and someone will contact you for further information. You can also add information about publications in the form field if you wish.
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