

# ALVERNIA UNIVERSITY

## *Student Learning Outcomes Assessment Summary for Undergraduate Programs 2015-2016*

MAJOR: \_\_\_\_\_ Finance \_\_\_\_\_

DEPARTMENT: \_\_\_\_\_ Business \_\_\_\_\_

### 1. List Student Learning and/or General Education Outcomes Assessed

*The following Student Learning Outcomes and/or General Education Outcomes were assessed in AY 2015 – 2016:*

SLO 6: Demonstrate ability to make basic investment and financing decisions for a business using financial management concepts and methods.

- Related GeSLO: 5

SLO 7: Demonstrate ability to apply accounting concepts and methods to interpret financial statements for evaluating the financial position and performance of organizations.

- Related GeSLO: 4, 5

SLO 8: Demonstrate ability to use quantitative and qualitative tools and/or methodologies to support organizational decision making.

- Related GeSLO: 4,5

### 2. Summary of Assessment Results

**SLO 6, (GeSLO 5):** Demonstrate ability to make basic investment and financing decisions for a business using financial management concepts and methods.

#### **BUS 410**

*Assessment tool: 2013-14 Stock Investment Project & Company Project  
2014-15 Final Exam*

*Target: 80% of students score a “C” or better on the final exam*

*Result: **Target Met***

*2013-14            100% of the students scored a “C” or better*

2014-15	86% of the students scored a "C" or better
Fall 2015	100% of the students scored a "C" or better

**ANALYSIS:**

Students are meeting the benchmark assessment criteria for SLO 6. The final exam continues to be an appropriate measure of their achievement because it is a comprehensive and practical instrument. The business department evaluates nine student learning outcomes on a rotating basis, therefore three years of data is available however, a recent change in faculty contract status has forced a change in our assessment procedures. These procedures were approved by the department in April and have caused the Fall 2015 data to be included in the current review. Spring 2016 will be included in the next cycle.

**PROPOSED CHANGES:**

The recent changes in contract and data collection approved by the department will require all course materials to be reviewed for selection in the assessment piece. This includes artifact collection and the proposed pre-posttest to be designed. Expected completion and implementation is scheduled for the 2016-17 academic year.

**BUS 411**

*Assessment tool: final exam*

*Target: 80% of students score a "C" or better on the final exam*

*Result: **Target Met***

2013-14	97% of the students scored a "C" or better
2014-15	88% of the students scored a "C" or better
Fall 2015	81% of the students scored a "C" or better

**ANALYSIS:**

The trending information suggests that students have performed at a lower level than previously. This information suggests that the corporate finance class may need to adhere to the practical application projects so that students understand how to apply the concepts being discussed in class. Data collection excludes the Spring 2016 due to a contract change for faculty and will be included in the next assessment cycle.

**PROPOSED CHANGES:**

Although the target was met, it is suggested that the comprehensive projects be reinstated in the course requirements.

**SLO 7, (GeSLO 4,5):** Demonstrate ability to apply accounting concepts and methods to interpret financial statements for evaluating the financial position and performance of organizations

## **BUS 101**

*Assessment tool: final exam*

*Target: 70% of students score a "C" or better on the final exam*

*Result: **Target Met***

<i>2013-14</i>	<i>75% of the students scored a "C" or better</i>
<i>2014-15</i>	<i>85% of the students scored a "C" or better</i>
<i>Fall 2015</i>	<i>69% of the students scored a "C" or better</i>

### **ANALYSIS:**

For the period being analyzed the target was met. The average of 76 % exceeds the target. A downward trend occurred between 14-15 and the current semester. The department recently hired a new fulltime faculty member for the accounting department with changes being implemented.

### **PROPOSED CHANGES:**

The corresponding drop in scores (although above the target) upon the change to comprehensive final exam is evident in the scores. The impact of increasing class size may be a factor. Finally, Connect online homework software has been required by the accounting professor which is having a positive effect on comprehension but has been difficult to implement. Continued monitoring is needed.

## **BUS 250**

*Assessment tool: accounting project*

*Target: 70% of students score a "C" or better on the final exam*

*Result: **Target Met***

<i>2013-14</i>	<i>89% of the students scored a "C" or better</i>
<i>2014-15</i>	<i>88% of the students scored a "C" or better</i>
<i>Fall 2015</i>	<i>91% of the students scored a "C" or better</i>

### **ANALYSIS:**

The trending information suggests that students have performed at a steady pace. This course is now utilized in the finance major in addition to the accounting major.

### **PROPOSED CHANGES:**

No changes are planned for this course however, additional students may cause the enrollment to creep and potentially compromise student success.

**SLO 8, (GESLO 4,5):** Demonstrate ability to use quantitative and qualitative tools and/or methodologies to support organizational decision making.

## **BUS 410**

*Assessment tool: 2013-14 Stock Investment Project & Company Project  
2014-15 Final Exam*

*Target: 80% of students score a "C" or better on the final exam*

*Result: **Target Met***

*2013-14 100% of the students scored a "C" or better*

*2014-15 86% of the students scored a "C" or better*

*Fall 2015 100% of the students scored a "C" or better*

#### **ANALYSIS:**

Students are meeting the benchmark assessment criteria for SLO 6. The final exam continues to be an appropriate measure of their achievement because it is a comprehensive and practical instrument. The business department evaluates in nine student learning outcomes on a rotating basis, therefore three years of data is available however, a recent change in faculty contract status has forced a change in our assessment procedures. These procedures were approved by the department in April and have caused the Fall 2015 data to be included in the current review. Spring 2016 will be included in the next cycle.

#### **PROPOSED CHANGES:**

The recent changes in contract and data collection approved by the department will require all course materials to be reviewed for selection in the assessment piece. This includes artifact collection and the proposed pre-posttest to be designed. Expected completion and implementation is scheduled for the 2016-17 academic year.

#### **BUS 411**

*Assessment tool: final exam*

*Target: 80% of students score a "C" or better on the final exam*

*Result: **Target Met***

*2013-14 97% of the students scored a "C" or better*

*2014-15 88% of the students scored a "C" or better*

*Fall 2015 81% of the students scored a "C" or better*

#### **ANALYSIS:**

The trending information suggests that students have performed at a lower level than previously. This information suggests that the corporate finance class may need to adhere to the practical application projects so that students understand how to apply the concepts being discussed in class. Data collection excludes the Spring 2016 due to a contract change for faculty and will be included in the next assessment cycle.

#### **PROPOSED CHANGES:**

Although the target was met, it is suggested that the comprehensive projects be reinstated in the course requirements.

## **BUS 426**

*Assessment tool: final exam*

*Target: 80% of students score a "C" or better on the final exam*

*Result: **Target Met***

*2013-14 94% of the students scored a "C" or better*

*2014-15 89% of the students scored a "C" or better*

*Fall 2015 85% of the students scored a "C" or better*

### **ANALYSIS:**

Traditional students lack the business experience which results in lower scores. This problem of authentic assessment is further compromised by a lack of data from the adjunct faculty.

### **PROPOSED CHANGES:**

In order to combat the lack of experience traditional students have, a new idea of linking the strategic management project with the corporate finance class in order to provide additional academic support to students through practical application.

A pre-posttest has been proposed by the department in order to correct assessment authenticity.

## **BUS 205**

*Assessment tool:*

*Target:*

*Result:*

### **ANALYSIS:**

This course did not run during this time period.

### **PROPOSED CHANGES:**

The course is now required in the finance major and is schedule to run in the Spring 2016 semester.

### **3. Plans for data collection and assessment activity next AY 2016-2017**

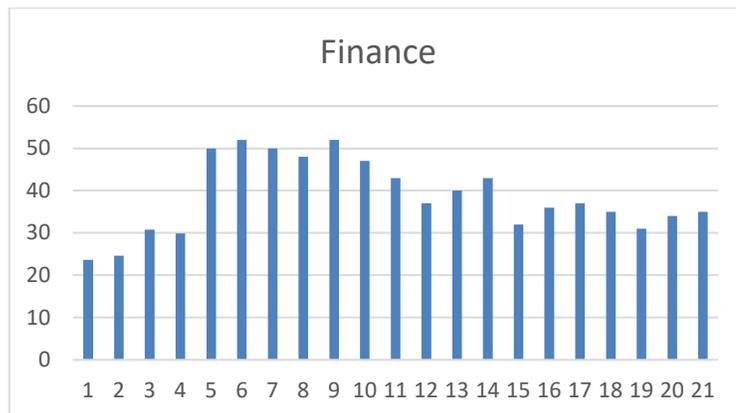
**In 2015-2016, SLOs 9, 1 and 2 will be evaluated.**

The evaluation of SLOs 9, 1 and 2 are scheduled for next year’s evaluation. This rotation cycle provides the department an opportunity to concentrate on three student learning objectives per year. Consequently, this system provides three years of data for each course assessment included in the program assessment. Due to a change in contract status for faculty, the current period only includes the first semester of the current academic year. The Accreditation Council of Business Schools and Programs (ACBSP) require all business majors to have a command of basic core competencies which are dispersed throughout the business courses. The business department formalized the data collection process to provide a pathway for continuous program evaluation and assessment. The revised document is attached so that assessment committee members can see the seriousness with which the business department takes assessment. The document is attached.

The business department is planning to shift to a pre-post knowledge exam to measure internal program competencies since the department continues to have difficulty collecting data from adjunct instructors.

**MFT Test**

In addition to the internal collection of data, the department collects information from the major fields test in business (MFT) created by Education Testing Service (ETS). This test is a measure of student knowledge in business that is nationally normed. The test is given each semester and the data is compiled in a report that is completed every other year. This information is then reviewed by the business department faculty for curricular and pedagogy adjustments as appropriate. The report indicates that the common professional components are being covered in the program. The scores indicate that the results are similar to the beginning of the exam launch. Some categories have increases will others have slight decreases. With fulltime positions being filled in the department score increases are expected. Continued monitoring is necessary.



The MFT test does provide information regarding finance related to the CPC knowledge requirement. For the purposes of evaluating the finance major, I have included the component of the test related to finance. This information will be used moving forward establishing a finance major base.

When the Alvernia University business department initiated a major field test to assess the progress of improving the program in the Fall of 2005, the business major field test from Education Testing Service was selected. In addition to providing an overall scaled score, the test provides aggregate data regarding the major components taught within the business program. These components are consistent with the department's accreditation council ACBSP (Accreditation Council of Business Schools and Programs).

Data specific to undergraduate students regarding finance provide the following trend as indicated in the above referenced chart. The beginning two session average for finance was a raw score of 24.1. The most recent average including the Spring of 2015 for finance was a raw score of 38.6 which is an increase of 14.5. While much improvement is needed, this move indicates a positive percentile increase. The major adjustment made to improve finance comprehension for undergrad students was to add an additional finance course which generated better scores. In addition, a new fulltime professor was hired to bolster results. Additional courses in finance were developed and approved. Progress will continue to be monitored by the department.

### **Iliad Simulation**

The department has initiated the Iliad Simulation in BUS 438. This simulation measures student decision making from an ethical and moral perspective. The material is currently part of student learning objective 5. The department will discuss the alignment of the simulation with the potential changes to BUS 438 because the course may become three 1 credit courses. The ethical score component may be removed from the evaluation for ethical purposes in favor of a more robust moral and ethical evaluative tool.

The Iliad simulation has a stronger benefit for students to recognize the tasks and timelines necessary for students. This simulation is being continued in the BUS 338 course to be launched in the 2017 term.



Year	Ethical
Fa 2011	117
Sp 2012	124
Fa 2012	124
SP 2013	129
Fa 2013	126
SP 2014	125
Fa 2015	114
Ave	<b>123</b>

## Summary

The finance program has just been launched and has commanded strong interest from existing students and prospective students. The first finance courses were originally planned for the 2017-18 school term however, due to current interest they are being launched in Spring 2016.

In order to strengthen the program a business lab with finance software would be helpful. This lab would allow more complex assignments including commodities and options trading platforms. In addition, bond trading software models will provide greater understanding of the bond and mortgage markets.

Switching to a pre-posttest will provide a greater opportunity to capture information from day, evening and online courses associated with the student learning outcomes associated with the program.

The program will require a 1 credit internship in the future to ensure all students get a true practical experience in the field. In conjunction with the internship the department has voted to alter BUS 438, the capstone business course. The course will be changed to a 1 credit course and BUS 238 & BUS 338 will be added as 1 credit courses. This will allow students to receive the soft skills needed earlier than the senior year, thereby better preparing students for the internship and workforce entry.

Finally, data evaluated excluded Spring 2016 results. The change in faculty contracts approved by the Provost altered the ending date of faculty contracts. To address the new ending date, the data evaluated only included Fall 2015. Spring 2016 will be included next academic year so the deadlines are met prior to the contract completion.

# Business Department Assessment Steps

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Approved by Business Department vote on 5/28/2013.

Revised by Business Department vote on 4/5/2016

1. **Spreadsheet** – By the Friday after fall and spring graduation. Give dept. chair or designee data for each course that is taught. The dept. chair or designee enters the data onto a master spreadsheet. Dept. chair or designee collects data from every professor for every course taught in every location including online. This spreadsheet will be stored on the S Drive under Business Department/Assessment Data/year/Spreadsheet.
2. **Business Department Course Summary Sheets.** By **May 1st** of each year. Each full time professor utilizes the data from the spreadsheet in step 1 above and completes a Course Summary Sheet for **each** course that such full time professor has oversight responsibility each year regardless of whether the course includes any SLO being analyzed that year. The Business Department Course Summary Sheets will be saved in the S Drive under Business Department/Assessment Data/year/Summary Sheets/course number (including undergraduate and graduate courses).
3. **Program Assessment.** By **May 10th** of each year. Each full time professor completes a Student Learning Outcomes Assessment Summary for the current year (located on the S Drive in the Assessment folder) for the major they have oversight for, for each of the SLO's being assessed that year (ie - Dr. Berret completes the Program Assessment Summary for HR for 2012-2013 for SLOs 6, 7 and 8 based on the Business Department Course Summary Sheets saved on the S Drive in step 2 above). ***Due to the May 10<sup>th</sup> deadline, the current Spring semester will not be included in the review. The cutoff is now the Fall semester.***
4. **TK20 Program Data.** By **May 20<sup>th</sup>** of each year. From the login screen on Alvernia.edu, each full time professor will login to TK20 and enter the Program Assessment data from Step 3 above for the major for which they have oversight.