



***Student Learning Outcomes  
Assessment Summary for Undergraduate Programs  
2016-2017***

**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 2016 – 2017:*

SLO 3: Demonstrate an understanding of analysis, formulation and implementation of strategy at the corporate or entrepreneurial level.

- Related GeSLO: 4, 5, 6

SLO 4: Demonstrate ability to identify and analyze business problems and opportunities and formulate action plans.

- Related GeSLO: 2, and 4

SLO 5: Demonstrate awareness of economic, ethical and legal contexts of global business practice.

- Related GeSLO: 1, 4, 6

**2. Summary of Assessment Results**

***SLO 3, (GeSLO 4,5,6): Demonstrate an understanding of analysis, formulation and implementation of strategy at the corporate or entrepreneurial level.***

**BUS 206: Management Principles**

**ANALYSIS:**

<i>Course:</i>	BUS 206-10
<i>Assessment Tool:</i>	Final Exam (SLO 1 & SLO 3)
<i>Target:</i>	70% of students earn a “C” or better

<i>Result:</i>	No data
<i>Course:</i>	BUS 206-01/02 (Fall 2016)
<i>Assessment Tool:</i>	Final Exam (SLO 1 & SLO 3)
<i>Target:</i>	70% of students earn a “C” or better
<i>Result:</i>	<b>Target met</b> -93% of students earned a “C” or better
<i>Course:</i>	BUS 206-01 (Spring 2016)
<i>Assessment Tool:</i>	Final Exam (SLO 1 & SLO 3)
<i>Target:</i>	70% of students earn a “C” or better
<i>Result:</i>	<b>Target met</b> -73% of students earned a “C” or better
<i>Course:</i>	BUS 206-3OL (Mod 3, Spring 2016)
<i>Assessment Tool:</i>	Final Exam (SLO 1 & SLO 3)
<i>Target:</i>	70% of students earn a “C” or better
<i>Result:</i>	No data

### **PROPOSED CHANGES:**

Results indicate that small classroom sizes, as recommended in previous two assessment, have an impact on better grades.

### **BUS 426 Strategic Management**

#### **ANALYSIS:**

<i>Course:</i>	BUS 426-01 (Fall 2016)
<i>Assessment Tool:</i>	Final Exam (SLO 1, 2, 3, 8)
<i>Target:</i>	80% of students earn a “C” or better
<i>Result:</i>	<b>Target met</b> -100% of students earned a “C” or better on the final exam.
<i>Course:</i>	BUS 426-10 (Fall 2016)
<i>Assessment Tool:</i>	Final Exam (SLO 1, 2, 3, 8)
<i>Target:</i>	80% of students earn a “C” or better
<i>Result:</i>	No data
<i>Course:</i>	BUS 426-16 (Fall 2016)
<i>Assessment Tool:</i>	Final Exam (SLO 1, 2, 3, 8)
<i>Target:</i>	80% of students earn a “C” or better
<i>Result:</i>	No data
<i>Course:</i>	BUS 426-01 (Spring 2017)

*Assessment Tool:* Final Exam (SLO 1, 2, 3, 8)  
*Target:* 80% of students earn a “C” or better  
*Result:* **Target met**-100% of students earned a “C” or better on the final exam.

*Course:* BUS 426-36 (Spring 2017)  
*Assessment Tool:* Final Exam (SLO 1, 2, 3, 8)  
*Target:* 80% of students earn a “C” or better  
*Result:* **Target met**-100% of students earned a “C” or better on the final exam.

### **PROPOSED CHANGES:**

Continued frustration with collecting data from adjunct faculty persists. With a new system, decision making on curricular issues will be more closely related to areas of need by the program rather than just from full-time faculty.

Continued frustration with collecting data from adjunct faculty persists. In order to rectify this problem, the department has written a grant to change to a comprehensive pre-post test program designed to provide relevant data for analysis. With a new system, decision making on curricular issues will be more closely related to areas of need by the program rather than just from full-time faculty.

Linking BUS 426 with BUS 411 Corporate Finance and scheduling both courses in the proposed Business Simulation Lab will give students enhanced application of both subjects. Since linking BUS 426 with BUS 411 student grades have increased with 100% meeting the target. Since the spring class is large, usually 29-30 students, and classroom space is inadequate for group work, it is suggested two sections of BUS 426 be added to the spring schedule rather than one large class.

***SLO 4, (GeSLO 2,4): Demonstrate ability to identify and analyze business problems and opportunities and formulate action plans.***

### **BUS 227 Financial Services**

#### **ANALYSIS:**

*Assessment tool:* case study 1  
*Target:* 70% of students score a “C” or better on the final exam  
*Result:* 92% of students earned a “C” or better on case study #1.

#### **TARGET MET**

### **PROPOSED CHANGES:**

The finance major is new and it has had its first to graduates this year. A change that will be made to this course is the addition of a unit on the licensing procedure for equity traders, Students indicated that it would be helpful if they have a better handle on the procedures and requirements earlier in the program.

**SLO 5, (GESLO 1,4,6): Demonstrate awareness of economic, ethical and legal contexts of global business practice.**

### **BUS 205 Fraud Examination**

#### **ANALYSIS:**

*Assessment tool:* Case Application 2

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

*Result:* 91% of students earned a C or better on case application #2.

**TARGET MET**

#### **PROPOSED CHANGES:**

The ethical component of the class will be emphasized to match university direction.

Frequency of this course is dependent on student enrollment and is currently scheduled once a year. This may change as more interest is generated in the fraud examination certificate and the finance major.

### **BUS 312 International Business**

#### **ANALYSIS:**

*Course:* BUS 312-01 (Spring 2017)

*Assessment:* SLO 5

*Assessment tool:* Exams

*Target:* 80% of students score a 73% or better on the exam.

*Result:* **Target not met – 70% of students scored a 73% or better on the exam. (16 out of 23)**

*Course:* BUS 312-01 (Spring 2015)

*Assessment:* SLO 5

*Assessment tool:* Exams

*Target:* 80% of students score a 73% or better on the accounting project

*Results:* **Target not met – 78% of the students scored a 73% or better the exam (14 out of 18)**

*. Course:* BUS 312-30 (Spring 2015)

*Assessment:* SLO 5

*Assessment tool:* Exams

*Target:* 80% of students score a 73% or better on the final exam

*Results:* ***Target met – 100% of the students scored a 73% or better the exam (29 out of 29)***

**Target Met: 91.48% of students reported earned a 70% or better.**

## **PROPOSED CHANGES:**

The comprehensive term project is recommended to assess students' understanding of international business theories and challenges in global milieu.

A pattern has developed whereas the day students are not achieving the target for BUS 312. A change in content delivery or instructional design for this course may be necessary.

## **BUS 342 Legal Environment**

### **ANALYSIS:**

Course: BUS 342 (All sections) (Spring 2017)  
Assessment: SLO 5  
Assessment Tool: Final Exam  
Target: 80% of students earn a "C" or better  
Results: The **target** was **met** in the section Spring 2016 section where 92% of the students achieved a C or better. (22 out of 24)

Course: BUS 342 (All sections) (2015-16)  
Assessment: SLO 5  
Assessment Tool: Final Exam  
Target: 80% of students earn a "C" or better  
Results: The **target** was **met** in all 3 sections that ran in Fall 2016 which was an improvement over the previous year.

Course: BUS 342 (All sections) (2014-15)  
Assessment: SLO 5  
Assessment Tool: Final Exam  
Target: 80% of students earn a "C" or better  
Results: The **target** was **not met** in all 3 sections that ran in 2014-15 with an average of 79% of the students earning a "C" or better.

### **PROPOSED CHANGES:**

There are no proposed changes indicated now that the software to help learn the chapter material and to provide weekly quizzes and ability to study those quizzes has been incorporated in this course.

Pre-post testing may be used for the outcomes for this course rather than the current assessment measures. Until then, the existing measure will be reviewed by the full time professor this year to see if a more precise measure can be used across all sections.

The lack of information from adjunct professors is further complicated by the lack of a secretary. A new pre-post test will solve a large majority of the issue and is scheduled for 2018 implementation.

### **ECON 248 Macroeconomics**

#### **ANALYSIS:**

<i>Course:</i>	Eco 248 Macroeconomics (2016-17)
<i>Assessment Tool:</i>	Final Exam Project
<i>Target:</i>	80% of students earn a "C" or better
<i>Result:</i>	<b>Target met</b> -- 88% of students achieved a "C" or better. (15 out of 17)

<i>Course:</i>	Eco 248 Macroeconomics (2015-16)
<i>Assessment Tool:</i>	Final Exam Project
<i>Target:</i>	80% of students earn a "C" or better
<i>Result:</i>	<b>Target met</b> -- 88% of students earned a "C" or better

<i>Course:</i>	Eco 248 Macroeconomics (2014-15)
<i>Assessment Tool:</i>	Final Exam Project
<i>Target:</i>	80% of students earn a "C" or better
<i>Result:</i>	<b>Target met</b> -- 100% of students earned a "C" or better

### **PROPOSED CHANGES:**

The department members have continued to discuss the assessment tools and will be changing or upgrading them in the near future that will measure individual growth of the student over his/her time at Alvernia university.

These courses remain as core requirements in the business curriculum but may experience increased enrollment since the addition of the business economics major was approved.

### **ECON 249 Microeconomics**

#### **ANALYSIS:**

<i>Course:</i>	Eco 249 Microeconomics (2016-17)
<i>Assessment Tool:</i>	Final Exam Project
<i>Target:</i>	80% of students earn a “C” or better
<i>Result:</i>	<b>Target met</b> -- 97% of students earned a “C” or better (28 out of 29)

<i>Course:</i>	Eco 249 Microeconomics (2015-16)
<i>Assessment Tool:</i>	Final Exam Project
<i>Target:</i>	80% of students earn a “C” or better
<i>Result:</i>	<b>Target met</b> -- 94% of students earned a “C” or better

<i>Course:</i>	Eco 249 Microeconomics (2014-15)
<i>Assessment Tool:</i>	Final Exam Project
<i>Target:</i>	80% of students earn a “C” or better
<i>Result:</i>	<b>Target met</b> -- 94% of students earned a “C” or better

#### **PROPOSED CHANGES:**

The department members have continued to discuss the assessment tools and will be changing or upgrading them in the near future that will measure individual growth of the student over his/her time at Alvernia university.

### **3. Plans for data collection and assessment activity next AY 2017-2018**

#### **In 2017-2018, SLOs 6, 7 and 8 will be evaluated.**

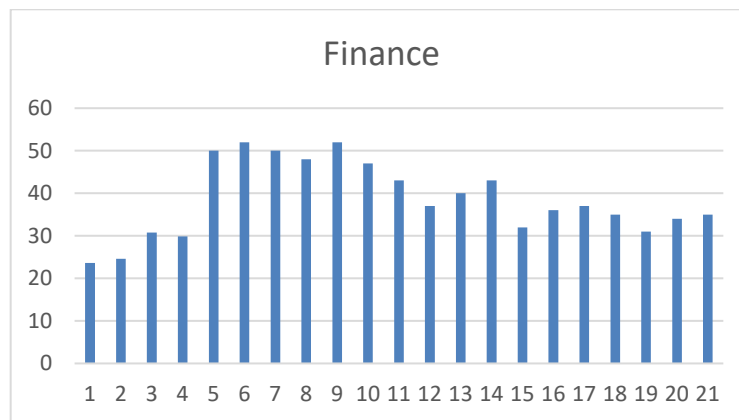
The evaluation of SLOs 6, 7 and 8 are scheduled for next year’s evaluation. This rotation cycle provides the department an opportunity to concentrate on three student learning objectives per year. Consequently, this system provides three years of data for each course assessment included in the program 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 beginning in 2018.

### **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 while others have slight decreases. With the fulltime position in finance being filled, the department shifted Dr. Ballantyne to the finance major as the designated champion. **The MFT test was suspended in 2016-17 while the department redesigns its assessment program.**



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



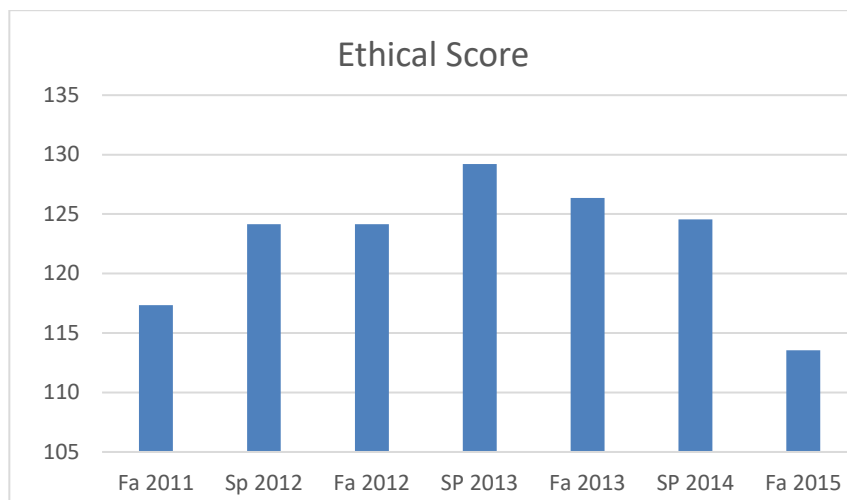
program. These components are consistent with the department's accreditation council ACBSP (Accreditation Council of Business Schools and Programs).

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 Fall 2018 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 werelaunched in Fall 2016 and the program had its first two graduates in May 2017. Both finance students gained employment prior to graduation.

A new course was developed and approved regarding investing. BUS 330 is a course that allows students an opportunity to invest a portion of the university endowment fund. This course will begin in the Fall of 2017. This course is a 1 credit invited course that students can take three times. A course in the MBA program is currently being developed for a summer 2018 launch.

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. The department was delayed in the implementation of these changes due to funding. The department received indications

that funding will be available to develop the new courses in the Fall of 2017 for a 2018-19 launch.

Finally, anecdotal evidence suggests that students will be better served by implementing additional course topics that include licensing and regulation requirements. These will be included in curricular changes.

# 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.