

Student Outcomes Assessment and Success Report AY2017-18

Completed reports due from the dean to the Assessment Office via Blackboard by October 15. Deans, assessment coordinators, and/or department chairs set their own internal deadlines for material review and request for refinement if not suitably addressing questions.

Unit/Program Name: Finance

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Before you complete the form below, review your outcomes library and curriculum map to ensure that they are accurate and up to date. If not, you may submit a new version along with this summary. Templates are available on the [assessment website](#).

Part 1a: Summary of Assessment Activities

<p>a. What learning outcomes did you assess this past year?</p> <p>If this is a graduate program, identify the Graduate Student Learning Outcome each outcome aligns with.</p>	<p>b. (1) What assignments or activities did you use to determine how well your students attained the outcome? (2) In what course or other required experience did the assessment occur?</p>	<p>c. What were your expectations for student performance?</p>	<p>d. What were the actual data/results?</p>	<p>e. What changes or improvements were made or will be made in response to these assessment results or feedback from previous year's report?</p>
<p>Outcome 1.1 (Indirect Measures): Students master the key concepts in asset pricing and can measure risk and return for one security and for a portfolio of securities.</p>	<p>Student perception survey in FIN 434, Fall 2017</p>	<p>70% of students will perceive their abilities to be good or better.</p>	<p>Target nearly met - Approximately 69% of the students agreed or strongly agreed that they believe they had mastered the key concepts in asset pricing and can measure risk and return for one security and for a portfolio of securities.</p>	<p>Outcome 1.1 was last measured Spring 2015, and Fall 2017. This outcome will continue to be monitored and will be measured again Spring 2019.</p>
<p>Outcome 1.2 (Indirect Measures): Students know the elements that are necessary to define investment goals in a policy statement.</p>	<p>Student perception survey in FIN 434, Fall 2017</p>	<p>70% of students will perceive their abilities to be good or better.</p>	<p>Targets exceeded - 92% of the students feel they know the elements that are necessary to define investment goals in a policy statement.</p>	<p>No instructional changes are warranted at this time.</p>
<p>Outcome 2.1: Students show that they can study the financial and economic conditions, perform industry analysis and company analysis and select the best securities for their investment portfolios. <i>Note: 2.1 and 2.2 were assessed together.</i></p>	<p>Complete an investment project in FIN 434, selecting countries best to invest in, Fall 2017</p>	<p>70% of the accounting majors will achieve 75% or better in the course. (A score \geq 85% is superior, between 70 and 85% is satisfactory, 55-70% is developing, a score below 55% is deficient).</p>	<p>Targets met - 76.92% met or exceeded the performance target of 75%.</p>	<p>The instructor conducting the assessment was new to the process and had returned results to students prior to providing documentation for assessment purposes. The faculty member also and has since left the university. For assessment results to be most</p>

				meaningful, data that pertains to each outcome needs to be separately identified. In addition, points attributed to the writing skills and presentation components of the project need to be removed from the data reported per student. The project was valued at 100 points, yet only 45 points impacted the assessment of Outcomes 2.1 and 2.2. As a result, including the measurement of written and oral presentation skills may be distorting the findings.
Outcome 2.2: Students show that they can monitor and manage their investment and update the investment as the conditions of the investor and/ or the markets change. <i>Note: 2.1 and 2.2 were assessed together.</i>	Complete an investment project in FIN 434, selecting countries best to invest in, Fall 2017	70% of the accounting majors will achieve 75% or better in the course (same scale as above).	Targets met - 76.92% met or exceeded the performance target of 75%.	See changes or improvements indicated for Outcome 2.1, above.
Outcome 2.2 (Indirect Measures): Students show that they can monitor and manage their investment and update the investment as the conditions of the investor and/ or the markets change.	Student perception survey in FIN 434, Fall 2017	70% of students will perceive their abilities to be good or better.	Targets exceeded - at least 84% of the students believe they can monitor and manage investments and update the investments as the conditions of the investor and/ or the markets change.	No instructional changes are warranted at this time.
Outcome 3.2: Students analyze, evaluate, and synthesize information to solve corporate financial problems faced by firms.	Exam questions in FIN 471, Spring 2018	70% of the accounting majors will achieve 75% or better in the course (same scale as above).	Targets not met – Of the total 28 students, 18 (65%) met the target. 2 students (7%) earned 72.2% and the remaining 8 students (28%) earned less than 72.2%.	Outcome 3.2 was last measured during Spring 2015. At that time 96% of the class met or exceeded the performance target. The instructor will continue to

				monitor performance and re-assess Outcome 3.2 during Spring 2019. A few of the students in the class did not meet the course prerequisites.
Outcome 3.3: Students can conduct cash flow calculations and make capital budgeting decisions.	Students complete a case study analysis in FIN 47, Spring 2018	70% of the accounting majors will achieve 75% or better in the course (same scale as above).	Targets exceeded – 100% of students earned 80% or better, thereby exceeding the targets.	No instructional changes are warranted at this time.
Outcome 5.2: Students complete a case study analysis in FIN 471 Students are able to complete a comprehensive financial analysis of the performance of a financial institution.	Students will complete a financial analysis project in FIN 440, Fall 2017	70% of the accounting majors will achieve 75% or better in the course (same scale as above).	Targets exceeded – 92.11% of students achieved 75% or better in the course.	No instructional changes are warranted at this time.

Note: If you would like to report on more than three outcomes, place the cursor in the last cell on the right and hit “tab” to add a new row.

Notes

- Use your outcomes library as a reference.
- Each outcome must be assessed by at least one direct measure (project, practica, exam, performance, etc.). If students are required to pass an examination to practice in the field, this exam must be included as one of the measures. At least one of the program’s outcomes must use an indirect measure (exit interview, focus group, survey, etc.). Use your curriculum map to correlate outcomes to courses.
- Identify the score or rating required to demonstrate proficiency (e.g., Students must attain a score of “3” to be deemed proficient; at least 80% of students in the program will attain this benchmark.”
- Note what the aggregate level of proficiency actually was and the number of students included in the cohort or sample (e.g., “85% of the 25 students whose portfolios were reviewed met the established benchmark”).

Part 1b: Continuous Quality Improvement

In no more than one page, summarize 1) the discoveries assessment has enabled you to make about student learning (a. What specifically do students know and do well—and less well? b. What evidence can you provide that learning is improving?); 2) what your assessment plan will focus on in the coming year; and 3) how will this information be shared with other stakeholders?

- Outcomes 2.1 and 2.2: Discoveries about student learning. The instructor conducting the assessment was new to the process and had returned results to students prior to providing documentation for assessment purposes. The faculty member also and has since left the university. For assessment results to be most meaningful, data that pertains to each outcome needs to be separately identified. In addition, points attributed to the writing skills and presentation components of the project need to be removed from the data reported per student. The project was valued at 100 points, yet only 45 points impacted the assessment of Outcomes 2.1 and 2.2. As a result, including the measurement of written and oral presentation skills may be distorting the findings.

Outcome 3.2: Outcome 3.2 was last measured during Spring 2015. At that time 96% of the class met or exceeded the performance target. The instructor will continue to monitor performance and re-assess Outcome 3.2 during Spring 2019. A few of the students in the class did not meet the course prerequisites.

- In accordance with the comprehensive assessment plan (AY 2011-12 – 2019-20), Outcomes 1.1 and 1.2 will be assessed Spring 2019 in FIN 434. Outcome 3.1 will be assessed Spring 2019 in FIN 333 or 471. Outcome 3.2 will be assessed Spring 2019 in FIN 471.
- Assessment plans for the coming year will be shared via faculty meetings and direct emails. One-on-one meetings will be held to answer questions that arise from those performing assessment activities.

Part 2a: Summary of Student Success Activities

Based on the results of your assessment of student learning outcomes from Part 1 above, reflect on how this data will impact student success within your unit/program.

a. What goals/objectives were established this past year to aid student performance, retention, persistence, and completion?	b. What primary action steps were taken to make progress on each goal and who was responsible?	c. What data informs progress on each goal?	d. What were some accomplishments or achievements for each goal and/or challenges confronted?	e. Please indicate goals that are continuing and any goals that will replace a previous goal. Any additional goals can also be added on a new line.
1. Goal specific to the SCoB as an entire unit. The Scott College is investigating the removal of barriers to graduation.	The College CAAC body is attempting to streamline curriculum through review of core and required courses.	The CAAC body will have concrete proposals concerning the reduction of hours required in the common core	There is reasonable conflict about the rational for combining the two Economics courses (Micro and Macro) into one course. Other alternatives are being investigated as well.	This is a new goal
2. Goal specific to the Finance Major. The goal is to identify one of the two concentrations within this major as being linked to Certified Financial Analyst. This goal will achieve great career opportunities for those pursuing this route.	Dr. Blake Rayfield has examined the existing curriculum in one of the two routes (concentrations) in our Finance major and has found it to be extremely compatible with the requirements of the CFA board. He is mapping all the requirements to specific required courses. Only the ethics requirement is not met.	Establishing a course or route by which these students may satisfy the ethics requirement. Also the progress made by moving this proposal through the curriculum process will inform progress.	The major challenge confronted in establishing the possibility for achievement of this goal was met by hiring a new faculty member, who had the CFA certification and the desire to pursue this route. Dr. Rayfield is a highly energized accomplished new faculty member with the necessary abilities.	This is a new goal.
3. Goal specific to the Finance Major. The goal is to create	This goal was first discussed in meetings with the Certified	Progress will be determined with the separation of the	The major challenge has been finding the time to	This is a new goal.

<p>two minors in the Finance major and have them replace the existing concentrations. This will create much stronger marketability for students taking either route. Concentrations are not identified on the graduation certificate. Minors are identified.</p>	<p>Financial Planning Advisory Board. (One concentration is linked to the CFP exam, the other is somewhat identified with the CFA career). The CFP advisory board was concerned that the fact that the CFP identification did not appear on the graduation certificate harmed the marketability of our majors.</p>	<p>major into a set of common courses for either route, and then identification of those specific courses identifying the CFP route as well as those identifying the CFA route. Also this proposal will have to move through the curriculum process.</p>	<p>accomplish all the curriculum work. All parties involved appear to feel this is a worthwhile goal.</p>	
<p>4. Goal specific to the Finance major. The SMIC (Student Managed Investment Consortium) has achieved remarkable success in attendance at its yearly meeting in Chicago. The SCoB faculty champions (Drs. Smith and Zaher) are planning on submitting a grant proposal to take this consortium to the next level</p>	<p>Remarkable levels of planning have occurred associated with this event. It has grown to such an extent that it has become necessary to turn down some of the sponsors as guest speakers. Room availability has become an issue.</p>	<p>This consortium showcases the ability of our finance majors and advances their career opportunities. Greater interest in our finance students has been a measure of this program's success. Much greater awareness of the SCoB has been achieved.</p>	<p>The extent of the coordination and cooperation among all parties involved has been remarkable and strenuous. At times it has taxed the resources available. Grant monies would help.</p>	<p>This is a new goal</p>
<p>4. Goal specific to the AFIRM Department. The AFIRM department will continue working with the MEIS Center to develop personal accountability and effective work habits in its graduates as well as teamwork combined with professionalism .</p>	<p>AFIRM faculty are encouraging students via the use of extra credit to attend a series of professional development workshops and events hosted by the MEIS Student Development Center. Some courses require students to attend workshops.</p>	<p>The MEIS Center keeps extensive records concerning the attendance of workshops.</p>	<p>The challenges confronted were to obtain the cooperation of the faculty in two domains; having them encourage or require students to attend the workshops, and getting faculty to participate in presenting the workshops. Release time has been given some faculty.</p>	<p>This is a continuing goal</p>

Notes

- a. These goals could be program/department wide but may also be focused on specific sub-populations of interest (e.g., service course student performance, transfer students, part-time students, students of a particular class year, students of color, etc.).
- c. Retention and completion data, D/F/drop rates, credit hour productivity (defined as credit hour enrollment at start of term versus credit hours earned at end of term) are common data examples. See [Blue Reports](#) database (access from Linda Ferguson in Institutional Research) or the [Office of Institutional Research](#) for ideas.

Part 2b: Continuous Quality Improvement

In no more than one page, summarize 1) the discoveries that attention to student performance, retention, persistence, and completion has enabled you to make about program/department systems, processes, and norms as it effects students; and 2) how this will positively impact student success, including with regard to the readiness of students for graduate study or a career?

Please prepare this report as a Word document. Do not include any attachments. Instead, provide links to important supporting materials (e.g., detailed—but not student-specific—assessment results; rubrics; minutes; etc.), or upload them to the college’s assessment site in Blackboard.

The Scott College of Business would like to be able to expand its course requirements associated with several of its majors. Several of the majors feel that in order to properly prepare students for employment , they should have greater exposure to subject matter specific to their discipline. However, the foundation course requirements at this institution seems to be quite extensive as compared to the requirements at other similar institutions which reduces the ability of our disciplines to lengthen the set of courses specific to the major. Our Scott College of Business CAAC committee is investigating alternatives. One alternative is to shorten the core courses (those specific courses required by all our majors) within the SCoB by combining both the Micro and Macro Economics core courses (of six hours credit) into one three hour course. Another alternative would be to make the Macro course a foundations course that would be required by Business majors and then to continue to have the Micro economics course within our common SCoB core. Both alternatives would effectively reduce the entire length of the required curriculum in every SCoB major by 3 hours. There is concern that the subject matter that exist within Micro and Macro could not be adequately covered in three hours which argues for the second alternative. However, the politics involved in accomplishing the second alternative would to a greater extent involve the University which argues for the first alternative. The SCoB body is at this point determining the subject matter in both Micro and Macro that is essential to our students and then will be working with the Economics department to determine the most efficient way of delivering this material.

New opportunities abound to benefit career readiness within the Finance major.

- 1) Rather than to have two concentrations appear under the major heading of Finance, the goal is to create two minors. One of the minors would be identified with the CFP (Certified Financial Planning) route (which already exists), and the other would be identified with the CFA (Certified Financial Analyst) route. The Finance major is already certified by the CFP board which requires a tremendous amount of work yearly, and is of great benefit to the students and to the program. The identification of these alternative routes as minors rather than as concentrations will greatly help market the students.**
- 2) As stated there exists two concentrations under the Finance Major. One of them is strongly identified with the CFP route. The other presently only mentions the CFA route. The necessary bureaucratic work is being accomplished so that rather than being weakly identified with the CFA route, this concentration (soon to be a minor) enables students to sit for the CFA exam To achieve this, the SCoB would have to become CFA Board certified. Dr. Blake Rayfield is leading the charge, both at the local curriculum route as well as with the Board.**
- 3) Another opportunity may emerge out of the tremendous success that the SMIC is having with its annual meetings held at Chicago. Academic institutions that have trading rooms, that are able to advance the finance curriculum via the aid of such technology meet to discuss best practices and hold student competitions. This program is enjoying tremendous participation that is continue to grow. It may be that given the level of success grant monies may be available. They are needed for advancement.**
- 4) AFIRM faculty encourage students , by the use of extra credit, to attend a series of professional development workshops and events hosted by the MEIS Student Development Center (required in courses that are CATAPULT partners). MEIS Center utilization, programming and student contacts has been steadily increasing, and the vast majority of our undergraduate business students have some contact with the center during**

the year. The CATAPULT program continues to grow, with a majority of the AFIRM faculty members requiring students classes to participate in professional development events through the MEIS Center. The Chair working with the MEIS Center continues to attempt to move from the use of extra credit to get students to take advantage of the offerings of the MEIS Center to requiring interaction with the MEIS Center through course assignment.

Dear Melony,

Thank you so much for sharing your assessment process and findings for AY 2017-18 with the Assessment and Student Success Councils. You will find a comprehensive synthesis of the feedback compiled by both groups below. It is understood that some of the feedback might encompass practices that you already engage in but that are not documented in this report. As the purpose of this evaluation is focused on recognizing great work and helping faculty improve assessment practice, it is not necessary to retroactively add documentation. Please feel free to let me know if you have any questions or if there is any way I can assist you in further developing assessment in your program.

This report will be shared with the Associate Dean(s) and Dean of your college and summarized findings will be shared as composite college/institutional data with the President's Office and the Provost's team.

Sincerely,

Kelley (x7975)

Program: Finance	
Assessment Practice Overall Rating: Mature (2.75/3.00)	
Student Success Practice Overall Rating: Mature (2.00/3.00) <i>*no additional feedback provided by SSC; see second rubric below for details</i>	
Strengths	Recommendations
<ul style="list-style-type: none">• Learning outcomes are very clear, specific, and measurable. Helpful notation on the changes to some of the learning outcomes assessed.• Excellent assessment plan incorporating both direct and indirect measures at various points through the curriculum. Good notations on rubric used for specific assignments.• Good analysis of findings and action steps. Clear and useful description of issues with the administration and data gathering of an intended measure and its effects on findings.• Good description of next assessment cycle and sharing of assessment planning.	<ul style="list-style-type: none">• Adding a note about any rubric development for evaluating written work or pilot testing done with tests and/or surveys or how those have been adjusted from past use based on issues would be a good way to demonstrate instrument validity/reliability when applicable.• Ensure that sharing with faculty about assessment goes beyond sharing the plan and their responsibilities to include the results of assessments and discussions regarding decisions/action stemming from what was learned.

Scoring Rubric is included below.

Score was calculated on a 0 (undeveloped), 1 (developing), 2 (mature), 3 (exemplary) scale.

Evaluation Criteria	Exemplary	Mature	Developing	Undeveloped
<p>Student Learning Outcomes</p>	<p>At least one learning outcome that is aligned with program coursework is assessed this cycle.</p> <p>Learning outcome(s) is specific, measurable, and student-centered.</p> <p>Rationale for assessment of this outcome(s) is made clear (ex: it is part of a standing assessment cycle, a need was identified, etc.)</p> <p>Learning outcome(s) directly link to college, institutional, and/or accreditor goals/standards.</p>	<p>At least one learning outcome that is aligned with program coursework is assessed this cycle.</p> <p>Learning outcome(s) is specific, measurable, and student-centered.</p> <p>Rationale for assessment of this outcome(s) is made clear (ex: it is part of a standing assessment cycle, a need was identified, etc.) based on issues</p>	<p>At least one learning outcome that is aligned with program coursework is assessed this cycle.</p> <p>Learning outcomes(s) is measurable. based on issues</p>	<p>No learning outcomes are identified for assessment or the outcomes that are identified are not linked to program outcomes aligned with program coursework (e.g. – curriculum map) or are not measurable.</p>
<p>Performance Goals & Measures</p>	<p>Performance goal identified for each learning outcome is clear and reasonable (ex: based on previous performance data, professional standards, etc.).</p> <p>Identified measures are designed to accurately reflect student learning, including at least one direct measure.</p> <p>Tools used to measure student performance are described and were reviewed for validity or trustworthiness prior to use (note this in the report; attach tools if applicable – ex: rubrics, checklists, exam keys, etc.).</p>	<p>Performance goal identified for each learning outcome is clear and reasonable (ex: based on previous performance data, professional standards, etc.).</p> <p>Identified measures are designed to accurately reflect student learning, including at least one direct measure.</p> <p>Tools or processes for evaluating student performance on measures are described (attach tools if applicable – ex: rubrics, checklists, exam keys, etc.).</p>	<p>Performance goal(s) is identified for each learning outcome.</p> <p>Identified measures (ex: assignments, projects, tests, etc.) are poorly suited to performance goals or are solely indirect measures.</p> <p>Tools or processes for evaluating student performance on measures are not described.</p>	<p>No goals for student performance of learning outcomes is identified, and/or no measures are provided.</p>

Analysis & Results	<p>Data is collected using the measures and tools identified.</p> <p>Results are reported with clear description of quality analysis (e.g., analysis follows accepted statistical or qualitative procedures).</p> <p>Results are shared in relation to performance goals.</p> <p>Results are discussed in relation to college, institutional, and/or accreditor goals/standards.</p>	<p>Data is collected using the measures and tools identified.</p> <p>Results are reported with clear description of analysis (e.g., analysis follows accepted statistical or qualitative procedures).</p> <p>Results are shared in relation to performance goals.</p>	<p>Data is collected using the measures and tools identified.</p> <p>Results are reported with little description of analysis.</p>	<p>No data is being collected.</p> <p>No results are provided.</p>
Sharing & Use of Results for Continuous Improvement	<p>Clear information is provided about sharing and using results to inform practice.</p> <p>Discussion of what was learned from results is provided and connected to plans for sharing and using results to inform practice.</p> <p>A plan for adjusting performance, goals, assessment, and/or program components based on results is outlined.</p>	<p>Clear information is provided about sharing and using results to inform practice.</p> <p>Discussion of what was learned from results is provided and connected to plans for sharing and using results to inform practice.</p>	<p>Limited information is provided about sharing or using results to inform practice.</p> <p>Some discussion of what was learned from results is provided.</p>	<p>No information is provided about sharing or using results to inform practice.</p> <p>No evidence of reflection on results is provided (ex: discussion, conclusions drawn)</p>
Overall Rating	<input type="checkbox"/> Exemplary	<input checked="" type="checkbox"/> Mature	<input type="checkbox"/> Developing	<input type="checkbox"/> Undeveloped

Student Success Activities Report Rubric (Part 2 of Student Outcomes Assessment Report)Unit/Program:

Office of Student Success/Office of Assessment & Accreditation Evaluation Date:

Evaluation Criteria	0 Undeveloped	1 Developing	2 Mature	3 Exemplary
Goals/ Objectives	No goals/objectives are identified.	Goals/objectives are poorly suited to addressing student performance, retention, persistence, and/or completion. Goals/objectives may also be modest at best such that little effort is required.	Goals/objectives are generally clear and reasonably well suited to addressing student performance, retention, persistence, and/or completion. Goals/objectives are also generally at least moderately aggressive such that appropriate effort is required.	Goals/objectives are all clear and well suited to addressing student performance, retention, persistence, and/or completion. Goals/objectives are also at least moderately aggressive in all cases such that appropriate effort is required.
Action Steps	No action steps are identified.	Action steps are weak, underdeveloped, and/or poorly suited to making progress on goals/objectives. No person(s) or group(s) indicated who will be responsible for the actions.	Action steps are generally clear and reasonably well suited to making progress on goals/objectives. Person(s) or group(s) responsible for the actions are indicated in most cases.	Action steps are all clear and well suited to making progress on goals/objectives Person(s) or group(s) responsible for each action are indicated, ideally with a timeline.
Data that Informs Progress on Each Goal/Objective	No data, quantitative or qualitative, is identified.	Data to inform progress are poorly suited to measure progress on goals/objectives.	Data to inform progress are generally well suited to measure progress on goals/objectives.	Data to inform progress are all well suited to measure progress on goals/objectives.
Assessment of Outcomes and Continuous Improvement	For goals/objectives in place the prior year, no reflection provided on achievements/challenges, sharing results, and/or plans for improvement or change based on results. No reflection on outcome assessment plan for continuous improvement provided for new goals/objectives.	For goals/objectives in place the prior year, modest at best reflection provided (and/or is vague or of questionable connection to results) on achievements/challenges, sharing results, and/or plans for improvement or change based on results. Modest at best reflection on assessment plan for continuous improvement provided for new goals/objectives.	For goals/objectives in place the prior year, generally appropriate reflection provided (and is reasonably well connected to results) on achievements/challenges, sharing results, and/or plans for improvement or change based on results. Reasonable reflection on assessment plan for continuous improvement provided for new goals/objectives.	For goals/objectives in place the prior year, strong reflection is provided in all cases (and is well connected to results) on achievements/challenges, sharing results, and/or plans for improvement or change based on results. Well-developed reflection on assessment plan for continuous improvement provided for new goals/objectives.
Overall Rating	<input type="checkbox"/> Undeveloped	<input type="checkbox"/> Developing	<input type="checkbox"/> Mature	<input type="checkbox"/> Exemplary