

Degree Program Name: Finance

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**Part One: Summary of Assessment Activities**

a. What learning outcomes did you assess this year?	b. (1) Assignments or activities used. (2) In what course did the assessment occur?	c. What were your expectations for student performance?	d. What were the actual results?	e. (1) Who was responsible for collecting and analyzing the results? (2) How were they shared with the program's faculty?
3.1 Students will be able to apply quantitative methods used in the analysis of the firm.	Survey in FIN 333.	70% of the students will rate their ability to apply quantitative methods used in the analysis of the firm.	Targets were met in terms of understanding quantitative methods used to value securities as well as identifying overvalued and undervalued securities. In terms of using relative valuation models to predict future values of the firm, 60% (15/25) students rated their abilities as good or better.	T. Zaher. Findings are posted on the AFIRM Department's Blackboard website. Faculty consult with each other informally via email and more formally at the beginning of semester program meetings.
4.1 Students identify the operations and structure of the different financial institutions	A combination of 40 questions from quiz 2, exam 1, exam 2, and exam in FIN 440, Fall 2016.	70% of the students will achieve a score of 75% or better.	96.77% of the students (30 of 31) achieved the performance target of 75% or better.	M. Haque. (2) same as above.
4.2 Students are able to identify the factors that affect interest rates and evaluate relationships between the prices of securities and interest rates.	A combination of 40 questions from quiz 1, exam 1 and exam 3 in FIN 440, Fall 2016	70% of the students will achieve a score of 75% or better.	96.77% of the students (30 of 31) achieved the performance target of 75% or better.	M. Haque. (2) same as above.
5.1 Students assess the different types of risks including interest rate risk and foreign exchanges risk, to which financial institutions are exposed and can apply financial techniques to reduce those risks.	A combination of 40 questions from quiz 2, exam 2, and exam 3.	70% of the students will achieve a score of 75% or better.	96.77% of the students (30 of 31) achieved the performance target of 75% or better.	M. Haque. (2) same as above.

**Part Two: Engagement and Improvement**

**2016/2017 Achievements and Responses to 2015/2016 University Assessment Director's Comments**

- **Outcome Revision.** The wording of Outcomes 4.1 and 5.1 were revised as suggested by the University's Assessment Director. All documents have been checked for consistency, updated and posted to Blackboard.
- **Curriculum Revision.** One required course was eliminated to reduce the total hours needed to complete the major due to pressures from the Administration. Assessment did not drive the need for the revision.

- **Foundational Studies Mapping.** Completed and document posted on Blackboard Assessment website.
- **Teaching Strategies.** Due to the nature of the professions, faculty continuously incorporate the latest developments in the financial markets in the upper level courses. Cutting-edge versions of applied software, including Excel, are utilized in these courses, as well. Faculty and students update their training on the use of new financial databases and models which are used in investment projects and case study analysis. Most classes are taught utilizing the benefits of experiential learning in the state of art Financial Trading Room lab within the Scott College of Business.
- **Student and Stakeholder Involvement.** Faculty are keenly cognizant as to how students perform throughout the class and adjust teaching strategies as the need arises in attempts to promote learning. In addition, student feedback is received via the MyClass Evaluations administered through IOTA Solutions with suggestions carefully weighed.
- **Outcome 3.1** was assessed using a direct measure for the first time during AY 2015/2016. As a result, no past results are available for comparison. The Finance Program has been and continues to be short staffed which resulted in the delayed implementation of the assessment for this outcome.
- **Outcome 4.1:** The number of questions included in the AY 2016/17 measure was expanded from 16 to 40. Results improved when compared to the Fall 2013 finding, in which 77.78% (21 of 27) of the students met or exceeded targets. Case studies that are adapted from real world events (published by Ivey Publishing of Ivey Business School, University of Western Ontario, London, Ontario Canada) have been added to the class. A more detailed mapping of concepts to questions appears in the 2013 findings.
- **Outcome 4.2:** The number of questions included in the AY 2016/17 measure was expanded from 24 to 40. Results improved when compared to the Fall 2013 finding, in which 77.78% (21 of 27) of the students met or exceeded targets. Case studies that are adapted from real world events (published by Ivey Publishing of Ivey Business School, University of Western Ontario, London, Ontario Canada) have been added to the class. A more detailed mapping of concepts to questions appears in the 2013 findings.
- **Outcome 5.1:** The number of questions included in the AY 2016/2017 measure was expanded from 30 to 40. Results improved when compared to the Fall 2014 findings, in which 88% (22 of 25) students met or exceeded targets. Case studies that are adapted from real world events (published by Ivey Publishing of Ivey Business School, University of Western Ontario, London, Ontario, Canada) have been added to the class. Per question performance is analyzed to determine on which topics to provide more emphasis.

#### **2017/2018 Program Focus:**

- Outcomes 2.1 (FIN 434), 2.2 (FIN 434), 3.2 (FIN 471), 3.3 (FIN 471), and 5.2 (FIN 440) are scheduled to be assessed during this cycle. Outcomes 1.1, 1.2, 2.1, and 2.2 will be assessed using an indirect measure as well.
- **Priorities for AY 2017/2018:** The reporting of exam results will specifically map questions to concepts in keeping with previous years. Faculty will consider how best to implement its indirect measuring of outcomes.
- In FIN 434, content relevant to the Chartered Financial Analyst (CFA) certification will be added to the curriculum and students will compile analyst reports.

The Finance Program Assessment website is located at:

[https://blackboard.indstate.edu/webapps/blackboard/content/listContentEditable.jsp?content\\_id= 3131870\\_1&course\\_id= 88724\\_1&mode=reset](https://blackboard.indstate.edu/webapps/blackboard/content/listContentEditable.jsp?content_id= 3131870_1&course_id= 88724_1&mode=reset)

**Student Learning Summary Report Rubric :: Office of Assessment & Accreditation :: Indiana State University**

Degree Program: BS in Finance    Date: 01.22.18

	<b>Level 0 – Undeveloped</b>	<b>Level 1 – Developing</b>	<b>Level 2 – Mature</b>	<b>Level 3 – Exemplary</b>
<b>1. Student Learning Outcomes</b>	<input type="checkbox"/> No outcomes were identified.  <input type="checkbox"/> No Curriculum Map was provided.	<input type="checkbox"/> Outcomes were identified.  <input type="checkbox"/> Some of the outcomes are specific, measurable, student-centered, program-level outcomes.  <input type="checkbox"/> A Curriculum Map was provided.	<input type="checkbox"/> Outcomes are specific, measurable, student-centered, program-level outcomes.  <input type="checkbox"/> Outcomes at least indirectly support Foundational Studies Learning Outcomes or the Graduate Learning Goals.  <input type="checkbox"/> The Curriculum Map identifies where/to what extent each outcome is addressed.  <input type="checkbox"/> At least one outcome was assessed in this cycle.	<input checked="" type="checkbox"/> Outcomes are important, specific, measurable, student-centered program-level outcomes that span multiple learning domains.  <input type="checkbox"/> Outcomes directly integrate with Foundational Studies Learning Outcomes or the Graduate Learning Goals. <b>In the library, but not in this report</b>  <input checked="" type="checkbox"/> Outcomes reflect the most important results of program completion (as established by an accreditor or other professional organization).  <input type="checkbox"/> Learning outcomes are consistent across different modes of delivery (face-to-face and online.) <b>??</b>  <input type="checkbox"/> Outcomes are regularly reviewed (and revised, if necessary) by the faculty and other stakeholders. <b>??</b>  <input checked="" type="checkbox"/> The Curriculum Map identifies where/to what extent each outcome is addressed and offers evidence that students have sufficient opportunity to master the associated learning outcomes.

				<input checked="" type="checkbox"/> Two or more outcomes were assessed in this cycle.
<b>2. Measures &amp; Performance Goals</b>	<input type="checkbox"/> No measures are provided.  <input type="checkbox"/> No goals for student performance are identified.	<input type="checkbox"/> Measures are provided, but some are vague and/or do not clearly assess the associated outcomes.  <input type="checkbox"/> Measures are primarily indirect.  <input type="checkbox"/> Performance goals are identified, but they are unclear or inappropriate.  <input type="checkbox"/> Some performance goals are based on course and/or assignment grades, but there is no evidence that grades are calibrated to the outcomes.	<input checked="" type="checkbox"/> At least one direct measure was provided for each outcome.  <input type="checkbox"/> Some information is provided to suggest that measures are appropriate to the outcomes being assessed.  <input checked="" type="checkbox"/> Clear and appropriate standards for performance are identified.  <input type="checkbox"/> Some performance goals are based on course and/or assignment grades, and general information is provided to demonstrate that grades are calibrated to the outcomes.  <input type="checkbox"/> Mechanisms used to assess student performance (rubrics, checklists, exam keys, etc.) were provided.	<input type="checkbox"/> Multiple measures were employed, and most are direct.  <input checked="" type="checkbox"/> Detailed information is provided to show that measures are appropriate to the outcomes being assessed.  <input type="checkbox"/> Measures assess some <a href="#">high impact practices</a> (internships, capstone course projects, undergraduate research, etc.)  <input type="checkbox"/> If students are required to pass a certification or licensure exam to practice in the field, this was included as a measure.  <input type="checkbox"/> Some measures allow performance to be gauged over time, not just in a single course.  <input type="checkbox"/> If a measure is used to assess more than one outcome, a clear explanation is offered to substantiate that this is appropriate.  <input type="checkbox"/> Clear and appropriate standards for performance are identified and justified.  <input checked="" type="checkbox"/> Mechanisms used to assess student performance (rubrics, checklists, exam keys, etc.) were summarized as well as provided to demonstrate that the measure provides specific

				evidence of what students know/can do.  <input checked="" type="checkbox"/> If performance goals are based on course and/or assignment grades, specific evidence is provided to demonstrate that grades are calibrated to the outcomes.
<b>3. Results</b>	<input type="checkbox"/> No data are being collected.  <input type="checkbox"/> No information is provided about the data collection process.  <input type="checkbox"/> No results are provided.  <input type="checkbox"/> Students are meeting few of the performance standards set for them.	<input type="checkbox"/> Some data are being collected and analyzed.  <input type="checkbox"/> Some results are provided.  <input type="checkbox"/> Insufficient information is offered to demonstrate that data collection, analysis, and interpretation processes are valid.  <input type="checkbox"/> Students are achieving some of the performance standards expected of them.	<input type="checkbox"/> Data are being collected and analyzed.  <input type="checkbox"/> Results are provided.  <input type="checkbox"/> Some information is offered to demonstrate that data collection, analysis, and interpretation processes are valid and meaningful.  <input type="checkbox"/> Students generally are achieving the performance standards expected of them.	<input checked="" type="checkbox"/> Clear, specific, and complete details about data collection, analysis, and interpretation of results are provided to demonstrate the validity and usefulness of the assessment process.  <input checked="" type="checkbox"/> Students generally are achieving the performance standards expected of them and demonstrate continuous improvement on standards they have yet to achieve/achieve less well.  <input type="checkbox"/> If students are required to pass a certification or licensure exam to practice in the field, the pass rate meets the established benchmark.
<b>4. Engagement &amp; Improvement</b>	<input type="checkbox"/> No one is assigned responsibility for assessing individual measures.  <input type="checkbox"/> Assessment primarily is the responsibility of the program chair. <input type="checkbox"/> No improvements (planned or actual) are identified.	<input type="checkbox"/> The same faculty member is responsible for collecting and analyzing most/all assessment results.  <input type="checkbox"/> It is not clear that results are shared with the faculty as a whole on a regular basis.  <input type="checkbox"/> Plans for improvement are provided, but they are not	<input checked="" type="checkbox"/> Multiple faculty members are engaged in collecting and analyzing results.  <input type="checkbox"/> Results regularly are shared with the faculty.  <input type="checkbox"/> The faculty regularly engages in meaningful discussions about the results of assessment.	<input type="checkbox"/> All program faculty members are engaged in collecting and analyzing results.  <input checked="" type="checkbox"/> Faculty regularly and specifically reflect on students' recent achievement of performance goals and implement plans to adjust activities, expectations, outcomes, etc. according to

	<input type="checkbox"/> No reflection is offered about previous results or plans.	specific and/or do not clearly connect to the results.  <input type="checkbox"/> Little reflection is offered about previous results or plans.	<input type="checkbox"/> These discussions lead to the development of specific, relevant plans for improvement.  <input type="checkbox"/> Improvements in student learning have occurred as the result of assessment.	established timelines.  <input type="checkbox"/> Faculty and other important stakeholders reflect on the history and impact of previous plans, actions, and results, and participate in the development of recommendations for improvement.  <input checked="" type="checkbox"/> Continuous improvement in student learning occurs as the result of assessment.  <input type="checkbox"/> Outcomes and results are easily accessible to stakeholders on/from the program website.  <input checked="" type="checkbox"/> Assessment is integrated with teaching and learning.
<b>Overall Rating</b>	<input type="checkbox"/> <b>Level 0 – Undeveloped</b>	<input type="checkbox"/> <b>Level 1 - Developing</b>	<input checked="" type="checkbox"/> <b>Level 2 – Mature</b>	<input type="checkbox"/> <b>Level 3 – Exemplary</b>

COMMENTS

Thank you for submitting your Student Learning Summary Report!

Outcomes assessed by the Finance faculty this past year are clear and measurable and span multiple learning domains. Three of the four were assessed by an exam; the first, which relates to applying quantitative methods, was assessed by a survey. Did you find that students' self-assessments correlate to the direct assessments you conduct? (The real question here is, how useful are the survey results?) Also, do you have plans to incorporate any hands-on projects to assess students' knowledge and skills? The case studies now used in FIN 440 might provide such an opportunity.

Students out-perform expectations on most outcomes, which raises the question of whether expectations should be revisited. In any case, Part II indicates that performance on three of the four outcomes has improved over the long run. The program also is responsive to opportunities for change: For example, this year it expanded measures to include additional exam questions, which are mapped to concepts/ outcomes to provide actionable data.