

Annual Assessment Update: BBA in Finance

2009-2010

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I. The Two-layer Assessment Program in the Lewis College of Business

The Lewis College of Business (LCOB) operates a two-layer assessment program, in order to assess student learning at the college-wide level and within each major discipline. Each layer focuses on its own set of “Learning Goals” (i.e., Desired Student Learning Outcomes) and uses a variety of mechanisms and instruments to assess student attainment of these goals.

A. The BBA layer: The LCOB has a very clear Mission Statement (consistent with the University mission) that identifies the competencies and capabilities all graduating students, regardless of major, should possess. This layer is required by the college’s accrediting body, the AACSB (Association to Advance Collegiate Schools of Business).

The LCOB faculty has specified four BBA Program Learning Goals (effective Fall 2006): By the end of his/her BBA program, regardless of major, the student will

1. acquire the general/core knowledge required to understand the environment within which business operates (*General/Core Knowledge Goal*)
2. be able to communicate effectively in writing within a business environment (*Written Communications Goal*)
3. be able to communicate orally in an effective and professional manner (*Oral Communications Goal*)
4. be able to identify a problem, develop alternative solutions, and choose a course of action (*Problem-Solving & Critical Thinking Goal*).

**The purpose of the BBA layer of assessment is to assess the BBA student population’s attainment of these four Learning Goals, to identify where our students are relatively weak, and to use the assessment results to improve student learning in the College across all major fields of study.*

B. The Major Program-specific layer: For each discipline in the LCOB, the faculty have identified a set of attributes and skills that are necessary for success in that field. As a result, each LCOB major program has its own set of Learning Goals that the discipline’s faculty deem necessary for the success of graduates of the program.

**The purpose of the Major Program-specific layer of assessment is to assess Discipline-specific Learning Goals and to use the assessment results to improve student learning within the major.*

C. Who manages each layer of assessment?

The BBA layer is managed by the LCOB-wide Assurance of Learning (AOL) Task Force, chaired by Dr. Harlan Smith, LCOB AOL Director. Representatives of each BBA-level major program, the college-wide BBA Capstone Course, and the MBA, MSHRM, and MSHCA degree programs sit on this Task Force.

The Major Program-specific layer is managed by the full-time faculty members who teach in that discipline.

Because assessment at each layer is faculty-driven, each layer utilizes overlap in personnel and resources to enhance the efficiency of the overall assessment effort. For example, faculty in each discipline participate in the BBA layer of assessment by assessing the written and oral presentation work of their students with Rubrics that have been approved for use across the BBA program as a whole. The college-wide AOL Task Force and its GA help individual faculty in their discipline-specific assessment efforts by providing expertise and technical assistance (e.g., providing examples of Rubrics that could be used, the videotaping of student oral presentations, and the tabulating and archiving of assessment data).

As the college's two-layer assessment program develops over time, we anticipate creating even more overlap between the two layers, and tightening the connections between the two layers. For now, though, these two layers operate in many ways independently of each other.

II. Finance Program Participation in the BBA Layer of Assessment, 2009-10

A. Membership on the AOL Task Force: Dr. Weishen Wang, Assistant Professor of Finance, has represented the Finance program on the AOL Task Force since Fall 2008

B. Assessment of the BBA-level General/Core Knowledge Learning Goal

During 2009-10 the Finance faculty met as a group, several times, to review the Finance 323 Coverage Agreement which was in effect from Fall 2006 to Fall 2009. This document defined the specific topics the Finance faculty agreed to cover, at a minimum, in all sections of FIN323 (Principles of Finance)—which is required of all majors. On the basis of this Coverage Agreement the Finance faculty wrote a set of Core Knowledge Test Questions, which were placed on the BBA Core Knowledge Assessment instrument—the BBA Core Knowledge Exam (formerly known as the Integrative Themes Exam)—which was implemented as the Final Exam in MGT460 (the BBA Capstone) from Fall 2006 to Fall 2009.

In Spring 2010 the Finance faculty reviewed the results of the BBA Core Knowledge Exam and in particular the question-by-question results for the FIN323 questions it had written for the exam. On the basis of this review the faculty modified its Core Knowledge Exam Question Bank and submitted this new set of FIN 323 Core Knowledge Exam Questions to the AOL Task Force for inclusion on the new BBA Core Knowledge Exam—which will be implemented in MGT460 starting in Fall 2010.

The Minutes of the Finance faculty meeting at which the faculty reviewed the 2006-09 results of the BBA Core Knowledge Exam and agreed to modify the FIN 323 Question Bank can be found in Appendix 1, on page 9.

C. Assessment of the BBA-level Oral Communications Learning Goal

In November 2010 the Finance faculty met to review the results of the Oral Communications Assessment Cycle run by the LCOB AOL Task Force during 2009-10. A sample of 108 student presentations, taken primarily from the BBA Capstone Course (MGT460) were assessed during Summer 2010 by Harlan Smith and two outside experts from the Department of Communications Studies. A set of aggregate results were obtained, using the agreed-upon BBA Oral Communications Rubric. In addition to these results, the assessors made the following two observations:

1. The majority of presentations lacked coherent Introductions and/or Conclusions;
2. During group presentations the non-presenting members generally did not behave in a professional manner.

On the basis of these observations, and the rubric results, the assessors made the following two recommendations:

1. Broaden the Audience Appropriateness criterion to include behavior, so that the behavior of all members of a group, both presenters and non-presenters, can be captured in the assessment data.
2. Separate out Eye Contact from Body Language in the Rubric, since in CMM classes it is done this way.

During the discussion of these results, observations, and recommendations, the Finance faculty offered nine suggestions, as follows:

1. Faculty who require oral presentations in their classes should rework their grading schemes in order to penalize inappropriate behavior of students in group presentations when they are not actually presenting.
2. Students need to be reminded, in presentation assignment sheets, of the importance of professional behavior—and professional dress.
3. The importance of a coherent Introduction and Conclusion should be emphasized in presentation assignment sheets.
4. Students should be given the Oral Communications Rubric in advance, as part of the assignment sheet. One way to do this is to put the Rubric on the LCOB AOL website, so all faculty and students have access to it. Then, in the Syllabus faculty can include a link to this Rubric.
5. Students should be required to use the Rubric themselves, to score either themselves (if recorded) or their classmates. This would help them understand and internalize what makes for a good (or bad) presentation.

6. We should request a description, from Communications Studies, of what they require by way of “professional attire” in their presentations. We could then adopt or adapt this description for our use. For example, we could tie in an emphasis on professional attire with the Recruitment & Retention Committee’s ideas for a Professional Day (or Week) in the LCOB every year.
7. We should break down the Aggregate Rubric results by student, as well as by criterion, to get a more complete picture of our students’ performance. Some of the statistics currently reported can then be dropped—especially those that are not helpful.
8. The group agreed that if any criterion can be dropped from the Rubric, it could be “Audience Appropriateness”—since it looks like the other criteria cover much of this aspect of student presentations. The group also agreed that it’s OK to keep Eye Contact & Body Language combined as one criterion.
9. It was also suggested that the AOL Task Force put together a presentation “bloopertape” so that students in future classes can observe bad presentations in action and learn what not to do.

The BBA Oral Communications Rubric used during 2009-10, along with the aggregate rubric results, are attached to this document as Appendix 2.

D. Attendance at LCOB Faculty Workshops on Assessment Day 2010

1. Four Finance faculty members attended the BBA AOL Program Workshop: Jackie Agesa, Scott Denning, Lawrence Shao, and Weishen Wang.
2. Two Finance faculty members attended the BBA Critical Thinking Assessment Workshop: Scott Denning and Weishen Wang.
3. Two Finance faculty members attended the MBA Cluster AOL Program Workshop: Lawrence Shao and Weishen Wang.

III. Assessment Within the Finance Major, 2009-10

A. Summary of initial Finance Assessment efforts, Fall 2008 – Spring 2010

*At the November 2010 meeting of the Finance faculty, the following three points were made about the Finance Assessment Program:

1. Our “Beta 1” implementation of FIN-specific assessment involved developing a Fundamental Financial Concepts Exam and using it in the FIN Capstone. This was done in Spring 2009. In light of the exam results, the FIN faculty agreed that the current FIN Learning Goals were too vague to permit good use of the Exam. The faculty’s key response was to re-specify the Learning Goals and then use a

Case Study in the Capstone Course Final Exam to assess student attainment of these Objectives.

2. Our “Beta 2” assessment plan focused on student attainment of the following set of Learning Goals (specified in October of 2009): **“Graduates will be competent in financial operations of businesses at both the domestic and international levels. This includes the following: *Capital budgeting; Financial operating policies; International financial management; and Money and capital markets.*”**

3. A review of the Final Exams for the Spring 2010 Capstone revealed that not every Goal could be assessed using the Case Study on the exam. To align the assignments to be used with the Learning Goals, the faculty agreed to re-specify the Learning Goals once again, and then to implement a set of assignments on a rotational basis, across the upper-level FIN curriculum, in order to assess student achievement of the Learning Goals on a rotating basis, one Goal at a time.

B. The Current Finance Assessment Program, 2010-11 and forward

The FIN faculty agreed, in November 2010, on the following set of FIN-specific Learning Goals: **“Graduates will be competent in financial operations of businesses at both the domestic and international levels. This includes the following: *Capital budgeting; Financial operating policies; International financial management; and Investments & Securities [which replaces Money & Capital Markets].*”**

To measure our majors’ achievement of these goals, the FIN faculty agreed to use assignments in all 400-level courses. Each assignment will target one of the four Learning Goals. The form and structure of each assignment will be up to the faculty member teaching the course. At the end of each semester, on the Final Exam Study Day during Exam Week, the faculty will meet to consider the results of two of these assignments. Over the course of a year, therefore, all four Learning Goals will be assessed.

During Spring 2011 Dallas Brozik (FIN Capstone) and Weishen (International Finance) agreed to embed such assignments in their courses. Dallas’s assignment will focus on the Capital Budgeting Goal; Weishen’s will focus on International Financial Management. In May 2011 on the Final Exam Study Day, the faculty will meet as a group to assess the results of these assignments and to figure out how we can improve student attainment of these two Goals. At that time other faculty members will volunteer to run assignments in their Fall 2011 classes that focus on Financial Operating Policies and Investments & Securities—so that by the end of 2011 we will have assessed all four Learning Goals.

C. Special Emphasis on Student Oral Presentations: The FIN faculty have agreed to emphasize student oral presentations more heavily in the upper-level curriculum. Specifically, we agreed to require at least one oral presentation in every 400-level class, and to include the BBA Oral Communications Rubric as part of the presentation

assignment sheet. The FIN AOL Program will thus involve assessing four discipline-specific learning goals and FIN student oral communications skills. By recording these presentations, our sample can also contribute to the assessment of BBA-level oral communications skills—which will benefit our college-wide AOL program.

IV. Appendix 1: Finance Faculty Assurance of Learning Meeting on FIN 323

Minutes of the Meeting On:

11/16/09 (Monday), 11:00 a.m. - 12:00 p.m., Dean's Conference Room

Members Present: Dallas Brozik, Denning Scott, Jacqueline Agesa, Shaorong Zhang, Weishen Wang

1. The meeting first reviewed the coverage requirement and the combined testing results of the BBA Core Knowledge (Integrative Themes) Exam on FIN 323 from previous semesters: Fall 2006, Spring 2007, Fall 2007, Summer 2008, Fall 2008, Spring 2009, and Summer 2009. Given the changing business environment, Faculty agreed that FIN323 questions for the Exam needed revisions and area content needed to be added to the coverage requirement.
2. Actions taken:
 - a. Revision of the FIN 323 question set for the Core Knowledge Integrative Themes) Exam.
 - i. Given the importance of ethical issues for the business managers in today world, Dallas proposed that one more ethical question be added to the question set. In the current question set, there is only one ethical question. Everyone agreed with this suggestion. Shaorong will refer to the CFA ethics standard and provide ethical questions for the final selection.
 - ii. The meeting agreed to drop one legal question since another division in the college specifically offers legal courses. Currently the question set has three legal questions.
 - iii. Add one more technological question to stress education on technical competence. Scott will provide several technological questions for the final selection.
 - b. Addition of coverage requirements on discipline-specific knowledge. Dallas proposed to add Capital Budgeting to the coverage agreement at the top of existing coverage categories. Everyone agreed. Accordingly, Scott will be responsible for providing several Capital Budgeting questions to add to the question set.
3. The meeting agrees that the final selection of questions will be done via electronic communications.
4. The meeting adjourned at about 12:00 p.m.

Minutes submitted by Weishen Wang.

V. Appendix 2:

BBA Oral Communications Assessment Rubric Results for Cycle 1: 2009/10

Category	Excellent (4)	Proficient (3)	Needs Improvement (2)	Unacceptable (1)
Clear Topic Coverage Mean: 2.88 Standard deviation: 0.75	The speaker presents a topic and a focus that are exceptionally appropriate for the purpose, time constraints, and audience.	The speaker presents a topic and a focus that are appropriate for the purpose, time constraints, and audience.	The speaker presents a topic or a focus that is inappropriate for the purpose, time constraints, or intended audience.	The speaker presents a topic and a focus that are inappropriate for the purpose, time constraints, or intended audience.
Organization Mean: 2.58 Standard deviation: 0.73	The speaker uses an exceptional introduction and conclusion and provides an exceptionally clear and logical progression within and between ideas.	The speaker uses an appropriate introduction and conclusion and provides a reasonably clear and logical progression within and between ideas.	The structure of the presentation interferes with the clarity and logic of the ideas being presented.	The speaker fails to use an introduction or conclusion and fails to provide a reasonably clear and logical progression within and between ideas.
Audience Appropriateness Mean: 3.03 Standard deviation: 0.68	The speaker uses language that is exceptionally clear and appropriate for the intended audience.	The speaker uses language that is reasonably clear and appropriate for the intended audience.	The speaker uses some inappropriate language that would distract the intended audience.	The speaker uses unclear or inappropriate language that would result in substantial miscommunication with the intended audience.

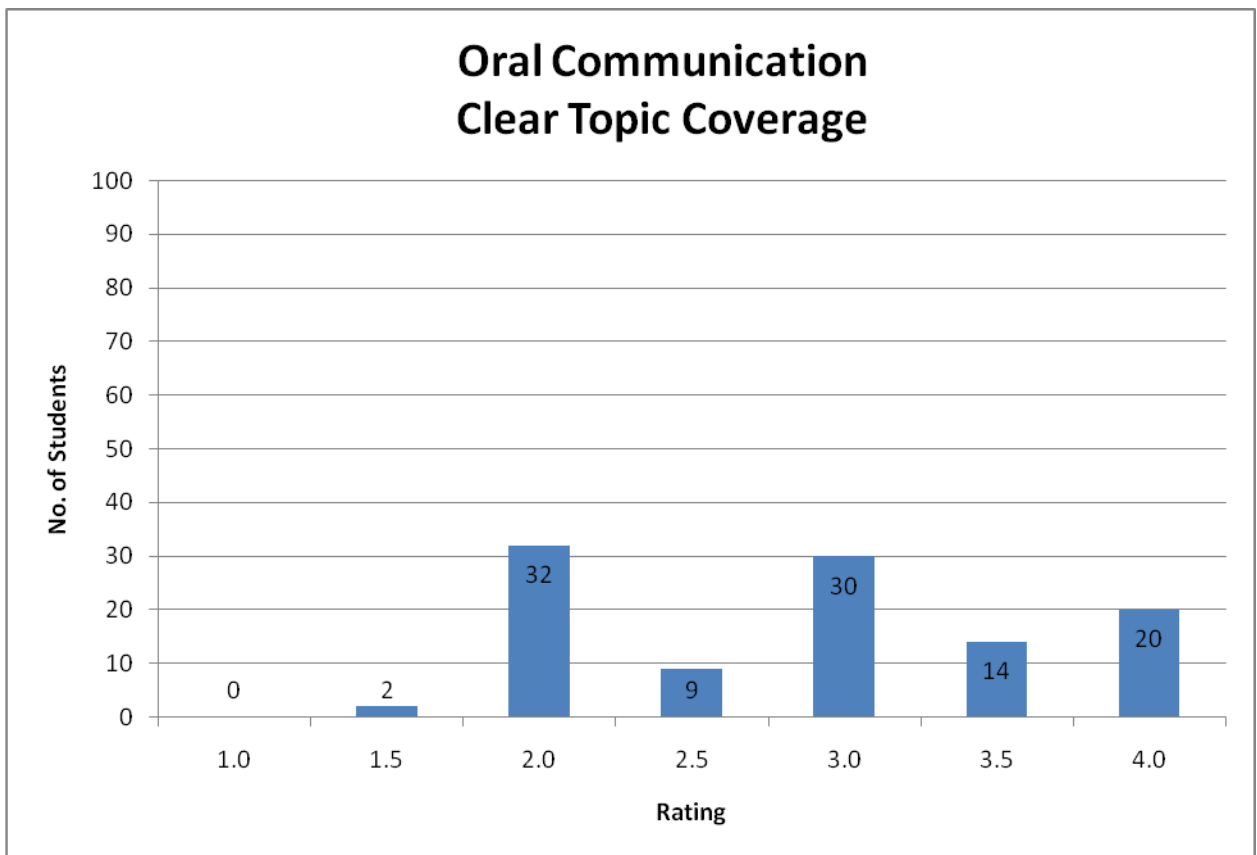
Category	Excellent (4)	Proficient (3)	Needs Improvement (2)	Unacceptable (1)
Voice Quality Mean: 2.71 Standard deviation: 0.64	Delivery is clear, natural, conversational, and enhanced by good vocal variety. Vocal quality is used effectively to emphasize points and reinforce structure.	Delivery is mostly clear and natural. Limited instances where speaker could not be heard or understood. With few exceptions, voice quality is used to emphasize points.	Delivery contains significant instances where speaker could not be heard or understood. Voice quality is erratic.	Presenter mumbles or speaks too quietly for all audience members to hear. Delivery is forced with little or no vocal variety.
Grammar/Word Choice Mean: 2.80 Standard deviation: 0.59	Insignificant grammatical errors and appropriate word choice. Sentences flow together well.	Some grammatical errors; some incomplete sentences or run on sentences; some poor word choice.	Frequent grammatical errors, incomplete sentences, and run on sentences; Frequent poor word choice.	Listeners are distracted by grammatical errors. Inappropriate word choice. Sentences do not flow well.
Eye Contact & Body Language Mean: 2.37 Standard deviation: 0.65	Body language and eye contact reflect comfort interacting with audience.	Body language and eye contact reflect some discomfort interacting with audience.	Body language and lack of eye contact reflect reluctance to interact with audience.	Distracting body language and lack of eye contact prevent effective communications with audience.
Communication Aids Mean: 2.49 Standard deviation: 0.79	Communication aids enhance presentation. Aids appear professional and important information is included.	Communication aids contribute overall but have errors, are difficult to read, or include too much or too little information.	Communication aids have numerous errors that interfere with effectiveness of presentation.	Communication aids distract or are used inappropriately, are difficult to read, and contain unimportant information.

Category	Excellent (4)	Proficient (3)	Needs Improvement (2)	Unacceptable (1)
Personal Appearance Mean: 3.02 Standard deviation: 0.71	Highly professional appearance.	Appropriate for audience and/or topic.	Questionable for audience and/or topic.	Inappropriate for audience and/or topic.

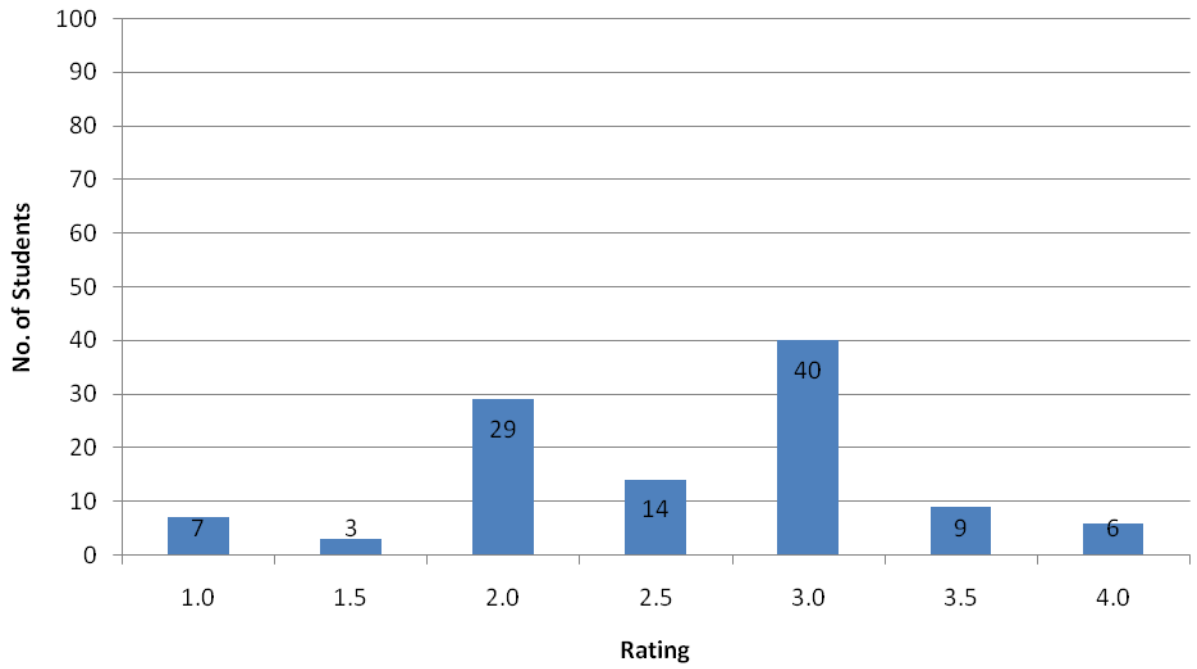
Overall

Mean: 2.74

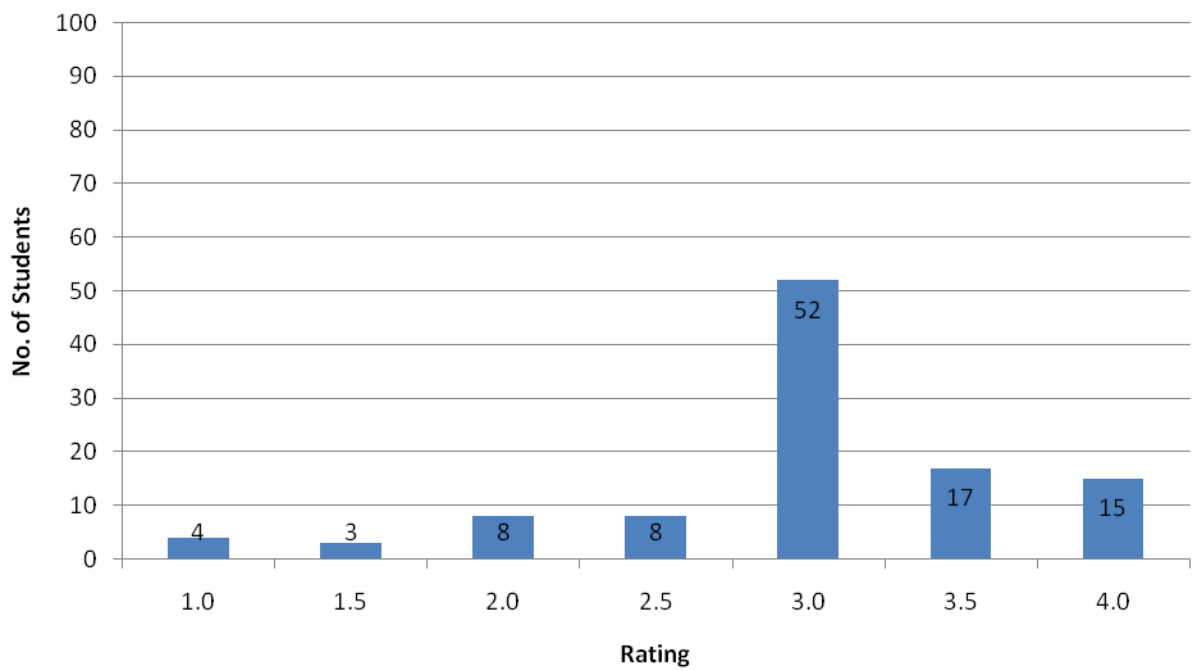
Standard deviation: 0.46



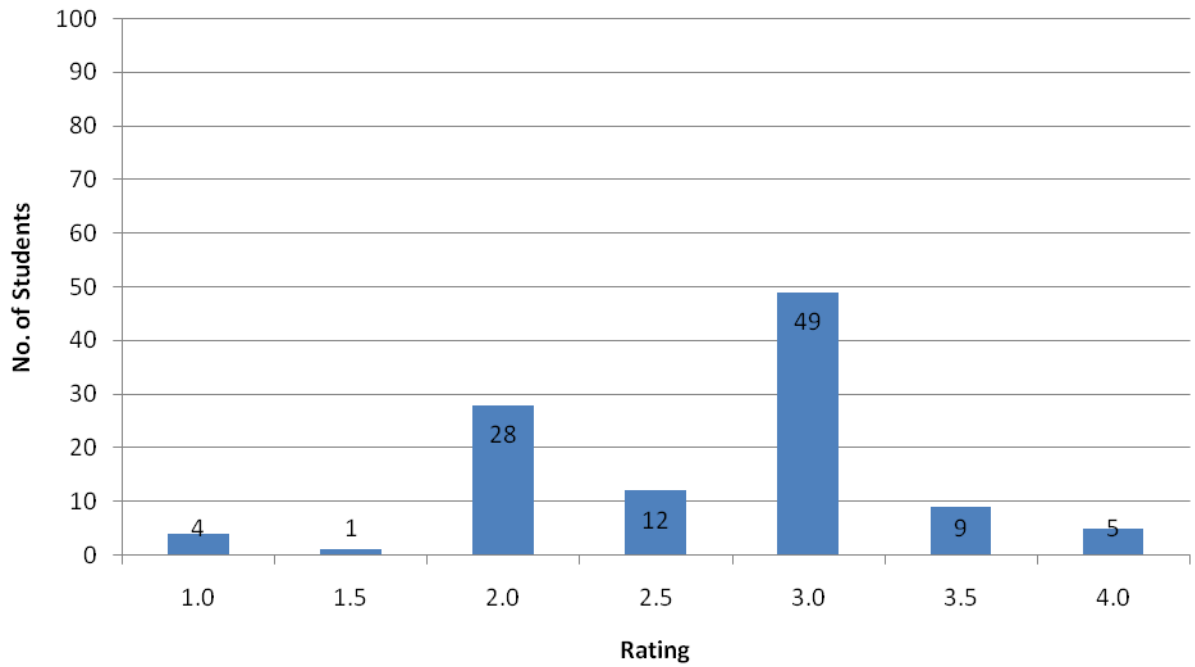
Oral Communication Organization



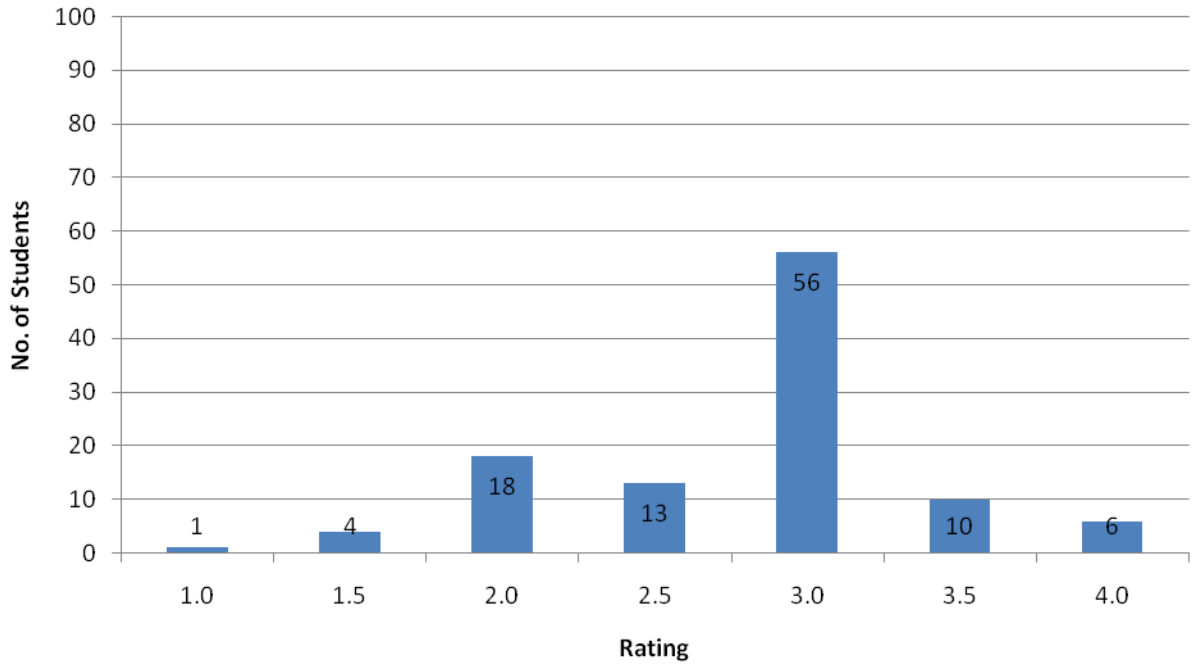
Oral Communication Audience Appropriateness



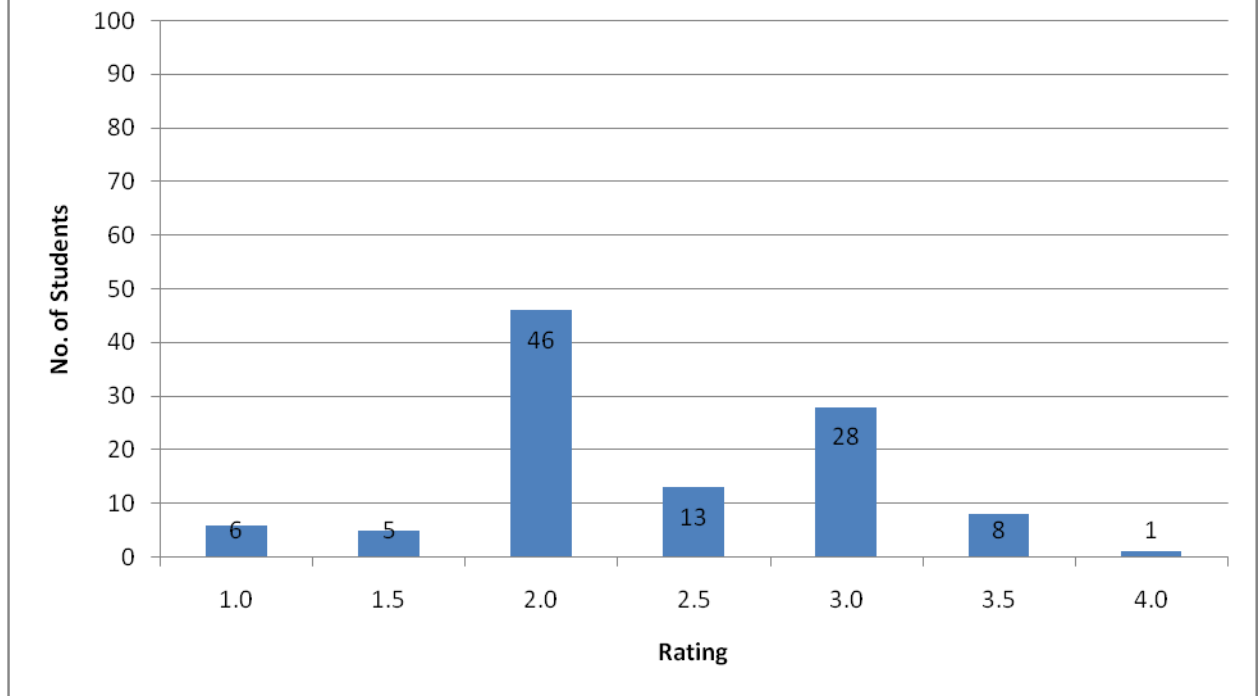
Oral Communication Voice Quality



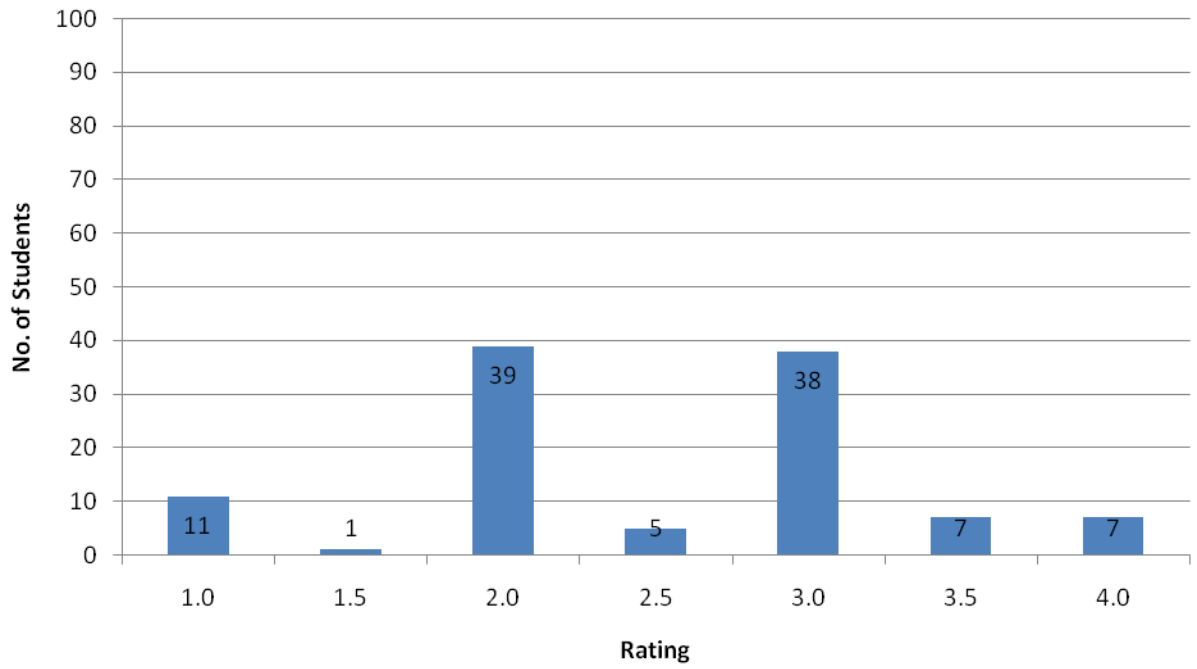
Oral Communication Grammar/Word Choice



Oral Communication Eye Contact & Body Language



Oral Communication Communication Aids



Oral Communication Personal Appearance

